

Anant Raj Limited

CIN : L45400HR1985PLC021622

Head Off : H-65, Connaught Circus, New Delhi-110 001

Tel : 011-43034400, 23324127, 23323880, 43582879

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Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051

Tel : (0124) 4265817



ARL/CS/13415

Date: July 27, 2024

To, The Listing Compliance Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai - 400051 SYMBOL: ANANTRAJ	To, The Listing Compliance Department, BSE Limited P. J. Tower, Dalal Street Mumbai – 400001 Scrip Code: 515055
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Subject: Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2024

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that there is no deviation or variation in use of proceeds raised through Qualified Institutional Placement (QIP).

A copy of Monitoring agency report issued by Infomermics Ratings (Monitoring Agency) on July 26, 2024 as **Annexure A** is attached herewith.

Kindly take the same on your record and oblige.

Thanking you.

Yours Sincerely,
For Anant Raj Limited

Manoj Pahwa
Company Secretary
A7812

Encl: As above

Monitoring Agency Report
for Anant Raj Limited
for the quarter ended
June 30, 2024

Monitoring Agency Report

26 July 2024

To,
Anant Raj Limited
H-65, Connaught Place
New Delhi - 110001

Dear Sir,

Monitoring Agency Report for the quarter ended June 30, 2024 – in relation to the Qualified Institutions Placement (QIPs) of Equity Shares of Anant Raj Limited (“the Company”)

We write in our capacity of Monitoring Agency for the Fresh Issue of 1,68,91,891 equity shares aggregating to Rs. 499.99 Crore of the Company and refer to our duties cast under 82 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended June 30, 2024, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated Jan 12, 2024.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

OM PARKASH
JAIN

Digitally signed by OM
PARKASH JAIN
Date: 2024.07.26 17:42:42
+05'30'

Om Parkash Jain

Director

opjain@infomerics.com

Report of the Monitoring Agency (MA)

Name of Issuer : Anant Raj Limited

For the Quarter Ended : June 30, 2024

Name of the Monitoring Agency: Infomerics Valuation and Rating Private Limited

- a) Deviation from the Objects : Nil
- b) Range of Deviation : Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title “Comments of the Board of Directors”, that shall be captured by the Issuer’s Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer’s Management/Board.

OM PARKASH
JAIN

Digitally signed by OM
PARKASH JAIN
Date: 2024.07.26 17:43:08
+05'30'

Signature:

Name of the Authorized signatory: Mr. Om Parkash Jain

Designation of Authorized signatory: Director

1) Issuer Details:

Name of the issuer: Anant Raj Limited

Names of the promoters of the issuer: Mr. Amit Sarin, Mr. Aman Sarin & Mr. Ashim Sarin

Industry/sector to which it belongs: Real Estate

2) Issue Details:

Issue Period: opened on Jan 12, 2024 and closed on Jan 18, 2024

Type of issue (public/rights): Qualified Institutional Placement (QIP)

Type of specified securities: Equity Shares

I.P.O Grading, if any: Not Applicable

Issue size (Rs in Crores): Rs. 499.99 crores (Note 1)

Note 1

The company had offered 1,68,91,891 Equity Shares under the QIP issue, at Rs.296 per share (including share premium of Rs. 294 per share) aggregating to ₹ 499.99 crore. The issue was subscribed and the company has allotted 1,68,91,891 Equity Shares to the applicants.

Particulars	Values
Total Share Issued & Subscribed No's @ (296.00/Share)	1,68,91,891
Total Proceeds received from QIP (in Rs. Crore)	499.99
Issue expenses (in Rs. Crore)	14.95
Net Proceeds available (in Rs. Crore)	485.04

3) Details of the arrangement made to ensure the monitoring of issue proceeds

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes	Chartered Accountant certificate*, Bank statement, Ledgers of Parties.	All the proceeds from QIP has been utilized appropriately for the objectives	Nil

			mentioned in the offer document	
Whether Shareholder approval is obtained in case of material deviations^ from expenditures disclosed in Offer Document?	Not Applicable	Chartered Accountant certificate**	Not Applicable	Nil
Whether means of finance for disclosed objects of the Issue has changed?	No	Chartered Accountant certificate**	Not Applicable	Nil
Any major deviation observed over the earlier monitoring agency reports?	No	Chartered Accountant certificate**	Nil	Nil
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	BSE/NSE Approval, Chartered Accountant certificate*	Not Applicable	Nil
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not applicable	Chartered Accountant certificate*	Not Applicable	Nil
Are there any favourable/unfavourable events affecting the viability of these object(s)?	No	Chartered Accountant certificate*	Not Applicable	Nil
Any other relevant information that may materially affect the decision making of the investors	No	Chartered Accountant certificate*	Not Applicable	Nil

* The above details are verified by Khanna Puri Wadhawan & Co. Chartered Accountants (Membership No. 082971) vide its CA certificate dated July 22, 2024.

** Auditor's remark: No deviations from expenditure disclosed in the Offer document.



^ Material Deviation would mean

- a) deviation in the objects or purposes for which the funds have been raised
- b) deviation in the amount of funds actually utilised by more than 10% of the amount projected in the offer documents



4) Details of object(s) to be monitored:

(i) Cost of object(s)-

Sl. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparing of report	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	Placement Document and CA Certificate**	375.00 crores	-	Amount is specified separately as per Placement Document	Nil	Nil	Nil



2	General corporate purposes	Placement Document and CA Certificate**	109.89 crores	110.04 Crore	There is an upward revision of Rs. 0.15 lakhs. However, the overall cap under the General corporate purpose remained within 25% of the Gross issue. Management Undertaking has been obtained in pursuance of the upward revision.	The Estimated expense of the QIP issue was Rs. 15.11 Crore and actually the expenses were incurred of Rs. 14.95 Crore. The difference of actual expenses and estimated expenses of Rs. 0.16 Crore, to be utilised for General corporate Purpose.		
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* The above details are verified by Khanna Puri Wadhawan & Co. Chartered Accountants (Membership No. 082971) vide its CA certificate dated July 22, 2024

(ii) Progress in the object(s)-

Sl. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparing of report	Amount as proposed in Offer Document (A)	Amount utilized in Rs. Crore			Total unutilized amount in Rs. Crore as on March 31, 2024 (C = A-B)	Comments of Monitoring Agency	Comments of Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore (B)			Reasons for idle funds	Proposed course of action
1.	Repayment / pre-payment, in full or in part, of certain outstanding borrowings	CA Certificate, Bank Statements, Placement Document	375.00	349.82	25.18	375.00	-	The funds received from issue proceeds were utilized towards repayments		



	availed by our Company.							and prepayments of term debt and as well as for general corporate purposes., as per the objects of the issue.		
2.	General corporate purposes	CA Certificate, Bank Statements, Placement Document	109.89	0.00	110.04	110.04	-			

The above details are verified by Khanna Puri Wadhawan & Co. Chartered Accountants (Membership No. 082971) vide its CA certificate dated July 22, 2024

*As per the Placement Document, General Corporate Purpose includes, without limitation, funding growth opportunities, business development initiatives, meeting expenses incurred in the ordinary course of business and towards any exigencies or any other purpose” are all related to General Corporate Purpose

(iii) Deployment of unutilized QIP proceeds- Nil

Sl. no.	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter**
1	-	-	-	-	-	-
2	-	-	-	-	-	-

(iv) Delay in implementation of the object(s)- NIL

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual *		Reason of delay	Proposed Course of Action

4) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sl. No	Item Head	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparing of report	Comments of Monitoring Agency	Comments of the Board of Directors
1.	Amount Invested in	54.92	CA Certificate, Bank	Not Applicable	Nil

	Rolling Construction Pvt. Ltd		Statements and PAS – 03		
2.	Anant Raj Cloud Pvt. Ltd	25.00	CA Certificate, Bank Statements	Not Applicable	Nil
3.	Interest Paid to India Real Estate II Scheme III (NCD)	17.24	CA Certificate, Bank Statements and Debenture Trustee Balance Confirmation	Not Applicable	Nil
4	Interest Paid to India Real Estate II Scheme III (NCD)	0.75	CA Certificate, Bank Statements and Debenture Trustee Balance Confirmation	Not Applicable	Nil
5	EDC Charges	2.42	CA Certificate, Bank Statements.	Not Applicable	Nil
6.	Interest Paid to LIC HFL & foreclosure charges	9.47	CA Certificate, Bank Statements.	Not Applicable	Nil
7	AVI Buildwell Pvt. Ltd	0.24	CA Certificate, Bank Statements.	Not Applicable	Nil

DISCLAIMERS:

- This Report is prepared by Infomerics Valuation and Rating Private Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "CRL"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
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