

Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622

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

Tel : 011-43034400, 23324127, 23323880 Fax : 011-43582879

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi-110055

Ph : 011-43559100, 23541940, 41540070 Fax : 011-43559111

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com



CS/ARL/12689

Date: October 03, 2015

To,

IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai- 400001

Sub: Statutory Compliance - Periodical Report for the quarter ended September 30, 2015 for NCD issue aggregating to Rs. 250.00 Crores in the month of August, 2011 (Series A: 100 Crores; Series B: 150 Crores)

Kind Attn: - Ms. Sarita Iyer, Mr. Abhishek Javadekar

Dear Madam/Sir,

Pursuant to the provisions SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Debt Securities), 2008, Companies Act, 2013 and the Companies (Share Capital & Debentures) Rules 2015, the Companies (Prospectus & Allotment of Securities) Rules, 2015, Listing Agreement and Debenture Trust Deed, please find enclosed the Issue-wise/ Tranch-wise periodical Report for the Quarter ending 30th September, 2015 containing the following:-

Sr.	Requirement	Compliance (Proof is enclosed in support of Compliance)
1	Issue Size	Rs. 250 Crores (Series A: 100 Crores; Series B: 150 Crores)
2	Public/Rights/Private Placed	Privately Placed
3	Listed/Unlisted	Listed
4	Secured/Unsecured	Secured
5	Credit Rating at the time of Opening of Issue and Credit Rating as on date state revision if any.	CARE A- CARE BBB+ (as on date) (A Certificate for present rating is attached as Annexure-A)
6	Date of Opening of Issue	05.08.2011
7	Date of Closure of Issue	06.08.2011
8	Date of allotment	11.08.2011
9	Date of Dispatch of Debentures/Credit of Debentures to Debenture Holder's Demat	13.08.2011 (A Copy of the Letter is attached as Annexure-



Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051 Telefax : (0124) 4265816

	Account CDSL/NSDL Letters to be Provided	B)		
10	Date of Execution of Debenture Trustee agreement	01.11.2011		
11	Date of Execution of Trust Deed	04.11.2011		
12	Date of Registration of Charge with ROC (ROC Certificate to be provided)	14.11.2011 (RoC Certificate is attached as Annexure-C)		
13	Date of Transfer of Funds from Escrow Account to the Issuer's Account (Letter of Bankers to the Issue to be provided)	05.08.2011 (A copy of the Bank Statement is attached as Annexure-D)		
14	Names of the Exchanges where Debentures are Listed	National Stock Exchange of India (WDM Section)		
15	Copy of Listing Agreement to be provided	Listing Agreement is attached as Annexure-E		
16	Number of Debenture Holders on the date of Allotment	01 (Yes Bank Limited)		
17	Number of Debenture Holders as on 30 th September, 2015	01 (Yes Bank Limited)		
18	Valuation of properties as done by the Approved Valuer. Name of the Valuer and Amount of Valuation to be given.	Valuation of the Properties has been done by the Valuerplus and aggregate value of Properties are amounting to Rs. 464 Crores (Statutory Auditor's certificate in this behalf is attached as Annexure-F)		
19	End Utilization of funds from the Auditors under Regulation 15(1A) of the SEBI (Debenture Trustees) Regulations, 1993	Statutory Auditors certificate attached as Annexure-G)		
20	Issue wise (In case of Multiple Issues) Creation of Debenture Redemption Reserve as stipulated in the Debenture Trust Deed/ Companies Act, 2013/ SEBI Guidelines duly supported by Auditor's Certificate	DRR required as per the Companies Act	DRR Created	Investments made
		25%	Rs. 150 Crores	Rs. 11.25 Crores
		Statutory Auditors certificate attached as Annexure-H)		
21	Payment of Interest up to the last due date	Due Date for Payment	Actual date of Payment and mode of payment	
		August 11, 2015	August 11, 2015	
22	Status of redemption of Debentures on due date	Due Date of Redemption	Actual Date of Redemption and mode of payment	
		August 11, 2014	August 11, 2014	
		February 11, 2015	October 07, 2014	



		Series A stands fully redeemed, (Statutory Auditors Certificate in this behalf is attached as Annexure-F)			
23	The Properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees. Please enclose a copy of Insurance Policy.	The properties secured for the Debentures are land, hence insurance is not done/ required for the property secured.			
24	In case of default (Principal & Interest), number of installments defaulted as on 30 th September, 2015 with amount overdue (give due date wise Principal & Interest separately and reasons therefore)	The Company has not made any default as to Principal & Interest as on 30 th September, 2015.			
25	Minimum Security Cover/Asset Cover required as per Information Memorandum/ Offer Document	Required as per Offer Documents		Maintained as on date	
		Two time of the Issue		More than two time of the Issue	
26	A Statement that the assets of the body corporate and of the Guarantor, if any which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due. (Security Cover Ratio)	Yes, Security Cover is two time of the due amount.			
27	Redemption Schedule	S	Due Date	Amount of Installment (Amount in Rs.)	Date of payment in r/o due dates fallen due
		1	11.02.2016 (Series B: 150 Crores)	50% (75,00,00,000/-)	
		2	11.08.2016	50% (75,00,00,000/-)	
28	Number, Names and Addresses of the Debenture holders as on 30 th September, 2015	1 (one) Yes Bank Limited 2 nd Floor, Tiecicon House, DR E Mouses Road, opp Famous Studio, Mahalaxmi, Mumbai-400011.			
29	The number and nature of grievances received, number of grievances resolved and pending settlement as on 30 th September, 2015	Nil			
30	Any major change in composition of Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	The Company on March 30, 2015 has appointed Mrs. Priya Singh Aggarwal as Independent Director of the Company, which has also been approved by the shareholder of the Company at the 30 th Annual General Meeting of the Company held on September 30, 2015.			



		(List of Directors is attached as Annexure-I)
31	Submission Half Yearly Communication to Stock Exchange/s on half yearly basis under clause 6 and clause 27 of Listing Agreement duly countersigned by the trustee	Yes, Last Submission is attached as Annexure-J
32	Form GNL-2, PAS 3 along with Information Memorandum (in PAS 4) and PAS 5 along with challan filed with Registrar of Companies. Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	N.A
33	Form PAS 5 along with Information Memorandum filed with SEBI along with acknowledgement receipt. (if applicable). Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	N.A
34	Form MGT-14 in respect of the shareholders and board resolution for issue of debentures along with Challan filed with Registrar of Companies	N.A
35	Accounts for the Quarter ended 30 th September, 2015	Financial Results for the September 30, 2015 are under preparation, Financial Results for the Quarter ended June 30, 2015 is attached as Annexure-K
36	Cash flows of the Issuer are adequate for payment of Interest and redemption of Principal with details thereof.	Yes

Please take the above on records.

Yours faithfully

For Anant Raj Limited


Manoj Pahwa
Company Secretary



Encl as above:

CARE/DRO/RL/2014-15/1485

Mr. Yogesh Sharma
Sr. President (Accounts & Finance)
Anant Raj Limited
ARA Centre,
E-2, Jhandewalan Ext.
New Delhi - 110055

December 30, 2014

Confidential

Dear Sir,

Credit rating for outstanding Non-Convertible Debenture issue

On a review of recent developments including operational and financial performance of your company for FY14 and H1FY15, our Rating Committee has reviewed the following rating:

Instrument	Amount (Rs. crore)	Rating*	Remarks
Non-Convertible Debenture issue	150	CARE BBB+ (Triple B plus)	Reaffirmed

- The NCDs are repayable by 11 Aug, 2016 in two equal installments of Rs.75 crores on 11 Feb, 2016 & 11 Aug, 2016.
- The rationale for the rating will be communicated to you separately.
- CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
- CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be

Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

CREDIT ANALYSIS & RESEARCH LTD.

OPERATIONAL OFFICE: 1st Floor, Godfrey Coliseum, Sonaripada Hospital Road,
Jharkhand Express Highway, Son (J), Munimori 800 031.
Tel: +91-23-2754 7453; Fax: +91-22-6754 7457
E-mail: care@careratings.com; www.careratings.com

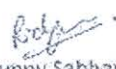
13th Floor, E-1 Block, Vignesh Tower,
Mayapuri Extension, New Delhi 110 056
Tel: +91-11-4533 3200
Fax: +91-11-4533 3238



entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.

6. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
 7. CARE ratings are not recommendations to buy, sell, or hold any securities.
- If you need any clarification, you are welcome to approach us in this regard.

Thanking you,


Sunny Sabharwal
Deputy Manager

Yours faithfully,

Harsh Gaba
Manager

Encl : As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.



CIN-L67190MH1993PLC071691



CARE/DRO/RL/2014-15/1485

Mr. Yogesh Sharma
Sr. President (Accounts & Finance)
Anant Raj Limited
ARA Centre,
E-2, Jhandewalan Ext.,
New Delhi - 110055

December 30, 2014

Dear Sir,

Confidential

Credit Rating of the bank facilities

On a review of recent developments including operational and financial performance of your company during FY14 & H1FY15, our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating ¹	Remarks
Long term Bank Facilities	851.32	CARE BBB+ (Triple B plus)	Reaffirmed

- Refer Annexure 1 for details of rated facilities.
- The rationale for this rating will be communicated to you separately.
- CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
- CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be

RS

J

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

CREDIT ANALYSIS & RESEARCH LTD.

CORPORATE OFFICE: 4, Main Building, Colaba, Somanagar Hospital Road,
Off. Eastern Express Highway, Aera 12, Mumbai - 400 022.
Tel: +91-22-6754 3455 Fax: +91-22-6754 3457
E-mail: care@careratings.com | www.careratings.com

13th Floor, 2 Block, Vidya Tower
Jhandewalan Extension, New Delhi 110 055
Tel: +91-11-4553 3200
Fax: +91-11-4553 3238



CARE Ratings

entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.

7. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
9. CARE ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Sunny Sabharwal
 [Sunny Sabharwal]
 Deputy Manager
Sunny.sabharwal@careratings.com



Harsh Gaba
 Yours faithfully,
 [Harsh Gaba]
 Manager
harsh.gaba@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.



CIN:U67100MM1993PLC071891



Annexure I

Anant Raj Limited

Details of Rated Bank Facilities

Long-term bank facilities

Banker/Lender	Type of facility	Rated Amount	Remarks
Yes Bank Ltd	Term Loan	89.90	Outstanding
Yes Bank Ltd.	Term Loan	46.66	Outstanding
Central Bank of India	Term Loan	15.53	Outstanding
Central Bank of India	Term Loan	54.50	Outstanding
Allahabad Bank	Term Loan	42.62	Outstanding
Allahabad Bank	Term Loan	74.14	Outstanding
SBI	Term Loan	18.27	Outstanding
SBI	Term Loan	15.63	Outstanding
SBI	Term Loan	93.75	Outstanding
IndusInd Bank	Term Loan	25.00	Outstanding
IndusInd Bank	Term Loan	69.90	Outstanding
Proposed	Term Loan	305.42	Proposed
ICICI	CC	50.00	-
SBI	CC	50.00	-
Grand Total		951.32	

Total Long-term bank facilities of Rs.951.32 crore.



CIN-167190MH1993PLC071691





National Securities Depository Ltd.

4th Floor, 'A' Wing, Trade World, Kirti Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Tel: 91-22-2499 4200, Fax: 91-22-2497 6351, e-mail: info@nsdl.co.in

Ref: II/CA/COM/27856/2011

August 13, 2011

Mr. Manoj Pahwa
Company Secretary
Anantraj Industries Limited
ARA Centre, E-2 Jhandewalan Extension
New Delhi - 110 055

Dear Sir,

Sub: Allotment

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; RCMC Share Registry Pvt Limited, Debentures were credited/debited to the account(s) in the NSDL system, details of which are given below :

ISIN	ISIN Description	D/C	Records	QTY	Execution Date
INE242C07021	ANANTRAJ INDUSTRIES LIMIT SR-A 13.7 LOA 11FB15 FVRS10LAC	CREDIT	1	1000	13/08/2011
INE242C07039	ANANTRAJ INDUSTRIES LIMIT SR-B 14.56 LOA 11AG16 FVRS10LAC	CREDIT	1	1500	13/08/2011

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

Nitin Ambure
Vice President

Validity unknown

Digitally signed by Nitin K. Ambure
Date: 2011.08.13 12:44:31 +05:30
Reason: Authentication
Location: NSDL, Mumbai



Visit our website at www.nsdl.co.in



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

कम्पनी अधिनियम, 1956 की धारा 132 के अधीन रेहन आदि के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या या विदेशी कम्पनी पंजीकरण संख्या : L74899HR1985PLC021622

प्रभार पहचान संख्या : 10316101

संदर्भ : दिनांक 04/11/2011 को मंतरा
ANANT RAJ INDUSTRIES LIMITED

(प्रथम पक्ष)

और
IDBI TRUSTEESHIP SERVICES LIMITED
Asian Bldg., Ground Floor, 17, R.Kamari Marg.,
Ballard Estate, MUMBAI - 400001,
Maharashtra, INDIA

(द्वितीय पक्ष)

को मध्य रेहन / सृजित प्रभार, उपर्युक्त अधिनियम की धारा 132 में निहित प्रावधानों के अनुपालन में, मैं एतद्वारा सत्यापित करता हूँ कि उपर्युक्त रेहन / प्रभार 2,500,000,000 रुपये में दो सौ पचास करोड़ मात्र का पंजीकरण उक्त अधिनियम की धाराओं 125 से 130 में निहित इस उद्देश्य के प्रावधानों के अनुसार, इस कार्यालय में कर लिया गया है।

यह प्रमाण-पत्र, आज दिनांक चौदह नवम्बर दो हजार ग्यारह को दिल्ली में जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

Certificate of Registration of Mortgage, etc. Under Section 132 of the Companies Act, 1956

Corporate Identity Number or Foreign Company Registration Number : L74899HR1985PLC021622
Charge Identification number : 10316101

REF: Mortgage/Charge created on 04/11/2011 made between
ANANT RAJ INDUSTRIES LIMITED

(FIRST PARTY)

AND

IDBI TRUSTEESHIP SERVICES LIMITED
Asian Bldg., Ground Floor, 17, R.Kamari Marg.,
Ballard Estate, MUMBAI - 400001,
Maharashtra, INDIA

(SECOND PARTY)

Pursuant to the provisions contained in Section 132 of the above named Act, I hereby certify that the above Mortgage/ Charge of Rs. 2,500,000,000 two hundred fifty crore only has been registered in this office in accordance with the provisions contained in that behalf in Section 125 to 130 of the said Act.

Given at Delhi this Fourteenth day of November Two Thousand Eleven.


Registrar of Companies, National Capital Territory of Delhi and Haryana

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

*Note: The corresponding form has been approved by ASHOK KUMAR BEHL, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2008.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

ANANT RAJ INDUSTRIES LIMITED
85.2 KM STONE, VILLAGE BHUDLA, P.O. SANGWARI, DIST. REWARI,
HARYANA - 123401,
Haryana, INDIA



STATEMENT OF ACCOUNTS



4693264251

M/S. ANANT RAJ INDUSTRIES LIMITED
E 2 ARA CENTRE JHANDEWALAN EXTN
DELHI
DELHI 110055,

400301/0811/EXIT/34975

Account Relationship Summary

Customer ID: 400301

Account Type	Balance	Currency
Current Accounts	8,20,251.40	INR
Term Deposits	15,00,00,000.00	INR

Your Branch : PLOT NO.11/48, SHOPPING CENTRE, DIPLOMATIC ENCLAVE, MALCHA MARKET, CHANAKYAPURI NEW DELHI 110021

Your Relationship Manager is Prasoon Chauhan

Please refer to Important Messages related to your account, at the end of your statement

Transaction Details for your CURRENT ACCOUNT No 000381400002747
Period : Aug 1, 2011 to Aug 31, 2011 Nomination : Not Applicable

Date	Description	Debits	Credits	Balance (INR)
01/08/11	B/F ...	0.00	3,16,319.18	3,16,319.18
05/08/11	INVT IN ANANTRAJ INDUSTRIES	0.00	2,50,00,00,000.00	2,50,03,16,319.18
05/08/11	RTGS-YESBHI 1217001258-ANANT RAJ INDUS	11,00,00,000.00	0.00	2,39,03,16,319.18
05/08/11	ANANT RAJ INDUSTRIES LIMITED	13,89,78,000.00	0.00	2,25,13,38,319.18
05/08/11	RTGS CHARGES BRANCH TRANSACTION	50.00	0.00	2,25,13,38,269.18
05/08/11	SERVICE TAX	5.15	0.00	2,25,13,38,264.03
05/08/11	FD ANANT RAJ INDUSTRIES	2,10,00,00,000.00	0.00	15,13,38,264.03
06/08/11	R-SBINHI 1218303071-ANANT RAJ INDUSTRIE	0.00	25,16,428.00	15,38,54,692.03
06/08/11	RTGS-YESBHI 1218000922-CHARTERED FINAN	15,00,00,000.00	0.00	38,54,692.03
06/08/11	SALARY PAYABLE FOR JULY 201, CHANAKYAPURI - 828802	25,16,428.00	0.00	13,38,264.03
06/08/11	RTGS CHARGES BRANCH TRANSACTION	50.00	0.00	13,38,214.03
06/08/11	SERVICE TAX	5.15	0.00	13,38,208.88
11/08/11	MICR CLG MUM I D B I - 828801	49,635.00	0.00	12,88,573.88
11/08/11	MICR CLG MUM I D B I - 828800	49,635.00	0.00	12,38,938.88
16/08/11	TD PRCDs OF 3.403.106209,GURGAON CPC	0.00	1,50,00,00,000.00	1,50,12,38,938.88
16/08/11	INT PRCDs OF 3.403.106209,GURGAON CPC	0.00	33,56,506.84	1,50,45,95,445.72
16/08/11	RTGS-YESBHI 1228001112-ANANT RAJ INDUS	5,00,00,000.00	0.00	1,45,45,95,445.72
16/08/11	RTGS-YESBHI 1228001126-NAND KISHORE AN	25,00,000.00	0.00	1,45,20,95,445.72
16/08/11	RTGS-YESBHI 1228001120-VISA CAPITAL PA	10,00,00,000.00	0.00	1,35,20,95,445.72
16/08/11	FD BOPOKING ANANTRAJ, CHANAKYAPURI - 000000	1,35,00,00,000.00	0.00	20,95,445.72
16/08/11	RTGS CHARGES BRANCH TRANSACTION	50.00	0.00	20,95,395.72
16/08/11	SERVICE TAX	5.15	0.00	20,95,390.57





दिल्ली DELHI

M 910522

LISTING AGREEMENT FOR DEBT SECURITIES

This agreement made at New Delhi this 31st day of December 2010 by Anant Raj Industries Limited an issuer duly formed and registered under Companies Act, 1956 and having its Registered office at 85.2 K.M. Stone, Delhi-Jaipur Highway, Village-Bhudia, P. O.- Sangwari, Dist- Rewari (Haryana) (hereinafter called "the Issuer") with the National Stock Exchange of India Limited (hereinafter called "the Exchange").

WHEREAS the Issuer has filed with the Exchange an application for listing its debt securities that have been issued by way of an offer document prepared in compliance with Schedule I of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 annexed hereto and made a part thereof.

NOW THEREFORE in consideration of the Exchange having agreed to list the said securities, the Issuer hereby agrees to covenants stipulated in Part A or Part B (depending upon the status of listing of equity shares of the Issuer) of this Listing Agreement and agrees with the Exchange as follows :-

For Anant Raj Industries Limited

[Signature]
Company Secretary



PART A

(Applicable where equity shares of the Issuer are listed)

1. The Issuer agrees that in addition to the covenants in this part of this agreement executed between the issuer and the Exchange, the issuer shall be bound by the covenants provided in the equity Listing Agreement

Provided that covenants in the Equity Listing Agreement, which are not applicable to issue of debt securities in terms of the SEBI (Issue of Listing of Debt Securities) Regulations 2008, shall not be applicable in respect of this Listing Agreement.

Provided further that the issuer who has submitted any information to the Exchange in compliance with the disclosure requirements under the equity Listing Agreement, need not re-submit any such information under this Listing Agreement without prejudice to any power conferred on the Exchange or SEBI or any other authority under any law to seek any such information from the issuer.

2. The Issuer agrees that it shall forward to the debenture trustee promptly, whether a request for the same has been made or not:

- (a) a copy of the Statutory Auditors' and Directors' Annual Report, Balance Sheet and Profit & Loss Account and of all periodical and special reports at the same time as they are issued;
- (b) a copy of all notices, resolutions and circulars relating to new issue of debt securities at the same time as they are sent to shareholders/ holders of debt securities;
- (c) a copy of all the notices, call letters, circulars, proceedings, etc. of the meetings of debt security holders at the same time as they are sent to the holders of debt securities or advertised in the media;
- (d) a half-yearly certificate regarding maintenance of 100% asset cover in respect of listed debt securities, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results.

Provided that submission of such half yearly certificates is not applicable in cases where an issuer is a Bank or NBFC registered with RBI or where bonds are secured by a Government guarantee.

Explanation: Issuer may, subject to the consent of the debenture trustee, send the information stipulated in (a) to (d) in electronic form/ fax.

For Anant Raj Industries Limited

Company Secretary



3. The Issuer agrees that it shall forward to the debenture trustee any such information sought and provide access to relevant books of accounts as required by the debenture trustee.
4. The Issuer agrees that while submitting the half yearly/ annual results, it shall separately indicate the following line items after the item Earnings Per Share:
 - (a) debt service coverage ratio; and
 - (b) interest service coverage ratio.
 (To be computed as per applicable Annexure I, II or III of this agreement) (Not applicable for Bank or NBFC issuers registered with RBI)
5. In respect of its listed debt securities, the Issuer agrees that it shall maintain 100% asset cover sufficient to discharge the principal amount at all times for the debt securities issued and shall disclose to the exchange on half-yearly basis and in their annual financial statements the extent and nature of security created and maintained.

Provided that this requirement shall not be applicable in case of unsecured debt instruments issued by regulated financial sector entities eligible for meeting capital requirements as specified by respective regulators.

6. The Issuer agrees to send to the Exchange for dissemination, along with the half yearly financial results, a half- yearly communication, counter signed by trustees, containing inter-alia the following information:
 - (a) credit rating;
 - (b) asset cover available;
 - (c) debt-equity ratio;
 - (d) previous due date for the payment of interest/principal and whether the same has been paid or not; and
 - (e) next due date for the payment of interest/principal.
7. The Issuer agrees that it shall use the services of ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer) for payment of interest and redemption or repayment amounts as per applicable norms of the Reserve Bank of India.
8. The Issuer agrees that it shall notify the Exchange regarding expected default in timely payment of interests or redemption or repayment amount or both in respect of the debt securities as soon as the same becomes apparent.
9. The Issuer agrees that credit to demat accounts of the allottees shall be made within two working days from the date of allotment.

For and on behalf of the Issuer


Company Secretary



10. The Issuer agrees that (in case of listing of debt securities issued to public) -

- (a) allotment of securities offered to public shall be made within 30 days of the closure of the public issue;
- (b) it shall pay interest @ 15% per annum if the allotment has not been made and/or the refund orders have not been despatched to the investors within 30 days from the date of closure of the issue.

11. The Issuer agrees that in the event equity shares of the Issuer are delisted from the Exchange, the Issuer shall comply with provisions in PART B of this agreement.

PART B

(Applicable where equity shares of the Issuer are not listed on the Exchange)

12. The Issuer agrees that:

- (a) it will not forfeit unclaimed interest and such unclaimed interest shall be transferred to the 'Investor Education and Protection Fund' set up as per section 205C of the Companies Act, 1956; and
- (b) unless the terms of issue provide otherwise, the Issuer shall not select any of its listed securities for redemption otherwise than pro rata basis or by lot and shall promptly furnish to Exchange.

13. The Issuer agrees that it shall forward to the debenture trustee promptly, whether a request for the same has been made or not:

- (a) a copy of the Statutory Auditors' and Directors' Annual Reports, Balance Sheets and Profit & Loss Accounts and of all periodical and special reports at the same time as they are issued;
- (b) a copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities;
- (c) a copy of all the notices, call letters, circulars, proceedings, etc of the meetings of debt security holders at the same time as they are sent to the holders of debt securities or advertised in the media;
- (d) a half-yearly certificate regarding maintenance of 100% asset cover in respect of listed debt securities, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results.

For Anant Raj Industries Limited


Company Secretary

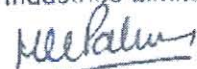


Provided that submission of such half yearly certificates is not applicable in cases where an issuer is a Bank or NBFC registered with RBI or where bonds are secured by a Government guarantee

Explanation: Issuer may, subject to the consent of the debenture trustee send the information stipulated in (a) to (d) in electronic form/ fax.

14. The Issuer agrees that it shall forward to the debenture trustee any such information sought and provide access to relevant books of accounts as required by debenture trustee.
15. The Issuer agrees to send to its holders of debt securities upon request a copy of the Director's Annual Report, Balance Sheet and Profit and Loss Account. The Issuer further agrees to file the same with the Exchange.
16. The Issuer agrees that it shall :-
 - (a) In respect of its listed debt securities, the Issuer agrees that it shall maintain 100% asset cover sufficient to discharge the principal amount at all times for the debt securities issued and shall disclose to the exchange on half-yearly basis and in their annual financial statements, the extent and nature of security created and maintained.
 - [Provided that this requirement shall not be applicable in case of unsecured debt instruments issued by regulated financial sector entities eligible for meeting capital requirements as specified by respective regulators.
 - (b) Omitted
 - (c) ensure timely interest/ redemption payment;
 - (d) ensure that services of ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer) are used for payment of interest and redemption or repayment amounts as per applicable norms of the Reserve Bank of India. The Issuer shall issue 'payable-at-par' warrants/ cheques for payment of interest and redemption amount;
 - (e) at all times abide by the requirements of the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 and rules and the regulations made thereunder as applicable to further issuance, if any, of debt securities.
17. The Issuer agrees that credit to demat accounts of the allottees shall be made within two working days from the date of allotment.

For Anant Raj Industries Limited


Company Secretary



18. The Issuer agrees that (in case of listing of debt securities issued to public):

- (a) allotment of securities offered to public shall be made within 30 days of the closure of the public issue;
- (b) it shall pay interest @ 15% per annum if the allotment has not been made and/or the refund orders have not been despatched to the investors within 30 days from the date of closure of the issue.

19. The Issuer undertakes to promptly notify to the Exchange:

- (a) of any attachment or prohibitory orders restraining the Issuer from transferring debt securities from the account of the registered holders and furnish to the Exchange particulars of the numbers of securities so affected and the names of the registered holders and their demat account details;
- (b) of any action which will result in the redemption, conversion, cancellation, retirement in whole or in part of any debt securities;
- (c) of any action that would effect adversely payment of interest on debt securities;
- (d) of any change in the form or nature of any of its debt securities that are listed on the Exchange or in the rights or privileges of the holders thereof and make an application for listing of the said securities as changed, if the Exchange so requires;
- (e) of any other change that would affect the rights and obligations of the holders of debt securities;
- (f) of any expected default in timely payment of interest or redemption or repayment amount or both in respect of the debt securities listed on the Exchange as soon as the same becomes apparent;
- (g) of any other information not in the public domain necessary to enable the holders of the listed securities to clarify its position and to avoid the creation of a false market in such listed securities;
- (h) the date of the meetings of its Board of Directors at which the recommendation or declaration of issue of debt securities or any other matter affecting the rights or interests of holders of debt securities is proposed to be taken up, at least two days in advance;
- (i) of any changes in the General Character or nature of business / activities, disruption of operation due to natural calamity, revision in ratings and commencement of commercial production / commercial operations;
- (j) of any events such as strikes and lock outs, which have a bearing on the interest payment/ principal repayment capacity;
- (k) of any details of any letter or comments made by debenture trustees regarding payment/non-payment of interest on due dates, payment/nonpayment of principal on the due dates or any other matter concerning the security, Issuer and /or the assets along with its comments thereon, if any;
- (l) delay/ default in Payment of Interest / Principal Amount for a period of more than three months from the due date;
- (m) failure to create charge on the assets within the stipulated time period; and
- (n) any other information having bearing on the operation/performance of the Issuer as well as price sensitive information.

For Anant Raj Industries Limited

Mubalw
Company Secretary



19A. Statement of deviations in use of issue proceeds-

- (a) The company agrees to furnish to the stock exchange on a half yearly basis, a statement indicating material deviations, if any, in the use of proceeds of issue of debt securities from the objects stated in the offer document.
- (b) The information mentioned in sub-clause (a) shall be furnished to the stock exchange along with the half-yearly financial results furnished under clause 29 to the stock exchange and shall also be published in the newspapers simultaneously with the half-yearly financial results.

20. The issuer agrees to close transfers or fix a record date for purposes of payment of interest and payment of redemption or repayment amount or for such other purposes as the Exchange may agree to or require and to give to the Exchange the notice in advance of at least seven clear working days, or of as many days as the Exchange may from time to time reasonably prescribe, stating the dates of closure of transfers (or, when transfers are not to be closed, the date fixed for taking a record of its debt security holders) and specifying the purpose or purposes for which the transfers are to be closed (or the record is to be taken).

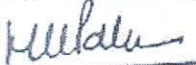
21. The issuer agrees:

- (a) to intimate to the Exchange, of its intention to raise funds through new debt securities either through a public issue or on private placement basis (if it proposes to list such privately placed debt securities on the Exchange) prior to issuing such securities;
- (b) to make an application to the Exchange for the listing of such new issue of debt securities and to submit such provisional documents as required by the Exchange;
- (c) to ensure that any scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital to be presented to any Court or Tribunal does not in any way violate, override or circumscribe the provisions of securities laws or the Exchange requirements;

Explanation: For the purposes of this sub-clause, 'securities laws' mean the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the provisions of the Companies Act, 1956 which are administered by SEBI under section 55A thereof, the rules, regulations, guidelines etc. made under these Acts and the Instant Listing Agreement.

- (d) that no material modification shall be made to the structure of the debenture in terms of coupon, conversion, redemption, or otherwise without prior approval of the Exchanges where the debt securities are listed. The issuer shall make an application to the exchange only after the approval of the Board of Directors and the debenture trustee.

For Anant Raj Industries Limited


Company Secretary



21A. The Issuer agrees that it shall be a condition precedent for issuance of new debt securities that it shall deposit before the opening of subscription list and keep deposited with the Exchange (in cases where the debt securities are offered for subscription whether through an offer document or otherwise) an amount calculated at the rate of 1% (one per cent) of the amount of debt securities offered for subscription to the public, as the case may be for ensuring compliance by the company, within the prescribed or stipulated period, of all prevailing requirements of law and all prevailing listing requirements and conditions as mentioned in, and refundable or forfeitable in the manner stated in the Rules, Bye-laws and Regulations of the Exchange for the time being in force.

Provided that 50% (fifty per cent) of the above mentioned security deposit should be paid to the Exchange in cash. The balance amount can be provided for by way of a bank guarantee.

Provided further that the amount to be paid in cash is limited to Rs.3crores.

22. The Issuer agrees and undertakes to designate the Company Secretary or any other person as Compliance Officer who:

- (a) shall be responsible for ensuring compliance with the regulatory provisions applicable to such issuance of debt securities and report the same at the meeting of Board of Directors/ Council of Issuer held subsequently;
- (b) shall directly report to the Securities and Exchange Board of India, Stock Exchanges, Registrar of Companies, etc., and investors on the implementation of various clauses, rules, regulations and other directives of these authorities;
- (c) shall be responsible for filing the information in the CorpFiling system/ Electronic Data Information Filing and Retrieval (EDIFAR) System or any other platform as may be mandated by SEBI from time to time. The compliance officer and the Issuer shall ensure the correctness and authenticity of the information filed in the system and that it is in conformity with applicable laws and terms of the Listing Agreement;
- (d) shall monitor the designated e-mail ID of the grievance redressal division which shall be exclusively maintained for the purpose of registering complaints by investors. The company shall display the email ID and other relevant details prominently on their websites and in the various materials / pamphlets/ advertisement campaigns initiated by them for creating investor awareness.

23. The Issuer agrees that as soon as its debt securities are listed on the Exchange, it will pay to the Exchange fees as prescribed by the Exchange, and thereafter, so long as the securities continued to be listed on the Exchange, it will pay to the Exchange on or before April 30, in each year an Annual Listing Fee computed on the basis of the securities of the Issuer which are outstanding as on March 31 and listed on the Exchange. The Issuer also agrees that it shall pay the additional fee, at the time of making application for listing of debt securities arising out of further issue.

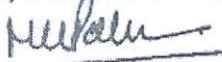
For Anant Raj Industries Limited

Mukesh
Company Secretary



24. The issuer agrees and undertakes, as a pre-condition for continued listing of securities, hereunder, to comply with any regulations, requirements, practices and procedures as may be laid down by the Exchange for the purpose of dematerialisation of securities hereunder in pursuance of the prevailing statutes and/or statutory regulations, to facilitate scripless trading.
25. In addition to the foregoing provisions and not in derogation thereof, the Issuer agrees to comply with the provisions of the relevant Acts including the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and guidelines issued by the Securities and Exchange Board of India and also such other guidelines as may be issued from time to time by the Government, Reserve Bank of India and/ or the Securities and Exchange Board of India.
26. The Issuer agrees to comply with such provisions as may be specified by the Exchange for clearing and settlement of transactions in debt securities.
27. The Issuer agrees to send the following to its holders of debt securities and also to the Exchange for dissemination:
- (a) Notice of all meetings of the debt security holders specifically stating that the provisions for appointment of proxy as mentioned in section 176 of the Companies Act, 1956, shall be applicable for such meeting;
 - (b) A half-yearly communication, counter signed by debenture trustee, along with the half yearly financial results, containing, inter alia, following information:
 - (i) credit rating;
 - (ii) asset cover available;
 - (iii) debt-equity ratio;
 - (iv) previous due date for the payment of interest/ principal and whether the same has been paid or not; and
 - (v) next due date for the payment of interest/ principal.

For Anant Raj Industries Limited


Company Secretary



ANANT RAJ INDUSTRIES LIMITED

The Issuer shall make annual disclosures as under

Sl No	In the books of an Issuer who is a	Disclosures of amounts at the year end and the maximum amount of loans/ advances/ investments outstanding during the year.
1.	Parent	Loans and advances in the nature of loans to subsidiaries by name and amount. Loans and advances in the nature of loans to associates by name and amount. Loans and advances in the nature of loans where there is - (i) no repayment schedule or repayment beyond seven years; or (ii) no interest or interest below section 372A of Companies Act by name and amount. Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.
2. 3.	Subsidiary	Same disclosures as applicable to the parent company in the accounts of subsidiary company
	Parent	Investments by the loanee (borrower) in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan.

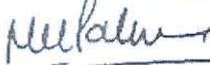
Note:

- For the purpose of the above disclosures the terms "parent" and "subsidiary" shall have the same meaning as defined in the Accounting Standard on Consolidated Financial Statement (AS21) issued by ICAI.
- For the purpose of the above disclosures the terms 'Associate' and 'Related Party' shall have the same meaning as defined in the Accounting Standard on "Related Party Disclosures (AS 18)" issued by ICAI
- For the purpose of above disclosures director's interest shall have the same meaning as it has in section 299 of Companies Act, 1956.

B. Cash Flow Statement

The Issuer agrees to give cash flow statement, alongwith the Balance Sheet and Profit and Loss Account, which are prepared in accordance with the Accounting Standard on Cash Flow Statement (AS-3) issued by the Institute of Chartered Accountants of India.

For Anant Raj Industries Limited


Company Secretary



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29. Half-yearly Financial Results

A. General

- (a) [The Issuer agrees to furnish un-audited or audited financial results on a half-yearly basis preferably in the format as per Annexure I to III within 45 days from the end of the half year to the Exchange. Un-audited financial results shall be accompanied by limited review report prepared by the statutory auditors of the company (or in case of public sector undertakings, by any practicing Chartered Accountant) on the lines of the format given in Annexure IV or V, as applicable.]¹³

Explanation I: Banks and Non-Banking Financial Companies registered with the Reserve Bank of India may follow the format given in Annexure II.

Explanation II: Manufacturing, trading and service companies, which have followed functional (secondary) classification of expenditure in the annual profit and loss account published in the most recent annual report or which proposed to follow such classification for the current financial year, may furnish the half-yearly financial results in the alternative format given in Annexure III. The alternative format can be used only if such format is used consistently from the first half-year of the financial year.

- (b) [Such half-yearly results should have been taken on record by the Board of Directors/ Council of Issuer as the case may be or its Sub Committee and signed by the Managing Director / Executive Director.]¹⁴
- (c) [The Issuer shall, within 48 hours of the conclusion of the Board/Council or its Sub Committee Meeting, publish the financial results in at least one English daily newspaper circulating in the whole or substantially the whole of India.]^{*}

B. Results for the last half year

- (a) The Issuer agrees that if it intimates in advance to the Stock Exchange/s that it would publish/ furnish to the Exchanges its annual audited results within 60 days from the end of the financial year, un-audited financial results for the last half year accompanied by limited review report by the auditors need not be published/ furnished to Exchanges. The audited results for the year shall be published/ furnished to the Exchanges in the same format as is applicable for half-yearly financial results.
- (b) The Issuer agrees that if it opts to submit un-audited financial results for the last half year accompanied by limited review report by the auditors, it shall also submit audited financial results for the entire financial year, as soon as they are approved by the Board of Directors]¹⁴

For Anant Raj Industries Limited

Neelam
Company Secretary



C. Qualifications In Audit Reports

The issuer agrees that qualifications in Audit Reports that have a bearing on the interest payment/ redemption or principal repayment capacity of the company are appropriately and adequately addressed by the Board of Directors while publishing the accounts for the said period.

30. The Issuer agrees that it shall file the information, statements and reports etc in such manner and format and within such time as may be specified by SEBI or the stock exchange as may be applicable.

PROVIDED ALWAYS AND ISSUER HEREBY IRREVOCABLY AGREES AND DECLARES that the Issuer will not without the concurrence of Exchange and the previous permission in writing from SEBI withdraw its adherence to the clauses of this agreement for listing of its securities.


THE ISSUER FURTHER AGREES that it may apply for relaxation from strict application of the provisions of this agreement, in case it is unable to comply with any of the provisions of this agreement on account of provisions of the Act/ Rules or Regulations/ any other document under which it is formed or governed, or in order to avoid undue hardship to the security holders, in which case the Exchange may grant the relaxation sought for, with the prior approval of SEBI.

AND THE ISSUER FURTHER AGREES and declares that any of its securities listed on the Exchange shall remain on the list till the maturity or redemption of debt instrument or till the same are delisted as per the procedure laid down by SEBI and the Exchange in which case this agreement shall stand terminated AND THAT nothing herein contained shall restrict or be deemed to restrict the right of the Exchange to delist, suspend or remove from the list the said securities at any time and for any reason which the Exchange considers proper in accordance with the applicable legal provisions.

AND THE ISSUER FURTHER AGREES that if it fails to comply with the provisions of this agreement or relevant Securities Laws prescribed by the statutory and regulatory bodies, the Exchange has the right to take suitable action under applicable legal provisions.

Explanation: For this purpose, 'Securities Laws' mean the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1958, the Depositories Act, 1996 and the provisions of the Companies Act, 1956 which are administered by SEBI under section 55A thereof, the rules, regulations, guidelines etc. made under these Acts and the Listing Agreement for debt securities.

For Anant Raj Industries Limited


Company Secretary




IN WITNESS WHEREOF the Issuer has caused these presents to be executed and its Common Seal to be hereunto affixed as of the day and year first above written.

The common seal of Anant Raj Industries Limited was hereunto affixed pursuant to a resolution passed at a meeting held on 14th day of December, 2010.

Signature of the Board of Directors of the Issuer Anant Raj Industries Limited in the presence of Mr. Manoj Pahwa Signature

For Anant Raj Industries Limited


Managing Director

For Anant Raj Industries Limited


Company Secretary



For Anant Raj Industries Limited


Company Secretary

B. BHUSHAN & CO.

Chartered Accountants

Annexure:- F

26

TO WHOM SO EVER IT MAY CONCERN

We have examined the relevant records in respect of issue of Non-Convertible Debentures (NCDs) on private placement basis aggregating to Rs. 250 Crores {Series A: 100 Crores; Series B: 150 Crores} issued by M/s. Anant Raj Limited (formerly known as Anant Raj Industries Limited) in the month of August, 2011.

On the basis of information and explanation provided to us by M/s. Anant Raj Limited, having its Registered Office at Plot no. CP-1, Sector-8, IMT Manesar, Haryana-122051 and Corporate Office at ARA Centre, E-2, Jhandewalan Extension, New Delhi-110055, we certify the following:

1. As per the Bank Statement of Yes Bank Limited, as provided to us, the Company has paid the interest of Rs. 5,75,06,301.37 on 11.08.2015 on outstanding Non Convertible Debentures amounting to Rs. 150 Crores (Series-B), for the period of 92 days due upto 11.08.2015.
2. The Company had on due date, i.e. August 11, 2014 redeemed 50% of face value of debentures aggregating to Rs.50 Crores (Rupees Fifty Crores only) out of Series A: 100 Crores as per the redemption schedule specified in the "Information Memorandum".

Further the Company has prematurely redeemed the outstanding 1000 NCDs of Rs. 5 Lacs each at par on October 07, 2014, issued to Yes Bank Limited, on Private Placement basis.

After the aforesaid payments, the Company has completed redemption of entire NCDs aggregating to Rs. 100 Crores under Series-A.

The total outstanding NCDs Series B now stands at Rs. 150 Crores (i.e. 1500 NCDs of Rs. 10,00,000 lacs each).

The details of outstanding NCDs Series-B and their due dates of redemption are given as per Annexure-1.

3. The properties secured for the Debentures are land, hence insurance is not done/ required for the property secured.

Head Office: BA-5, Stutee Building, Bank Street, Karol Bagh, Delhi-110005
bbc@bbhushan.com



4. The Company has not made any default as to Principal & Interest as on 30 September, 2015.
5. Statement regarding assets of the issuer which are available by ways of security:

Mortgage Deed was executed in favour of IDBI Trusteeship Services Limited, to secure the issue of Non Convertible Debentures aggregating to Rs.250 Crores by Anant Raj Limited to Yes Bank Limited.

The details of the Properties/Land mortgaged are:

- (i) Land admeasuring 40048.25 sq. mtrs. in the revenue estate of Village Dhumaspur, District Gurgaon, Haryana, owned by Grand Park Estates Private Limited. The market value of the property is Rs. 47.0 Crores as per the valuation report provided by Valuerplus as on 04/12/2011.
- (ii) Land admeasuring 11572 sq. yards of land located at Hauz Khas, Delhi, owned by Anant Raj Limited. The market value of the property is Rs. 417 Crores as per the valuation report provided by Valuerplus as on 04/12/2011.

The values of above properties are sufficient to discharge the claims of the Debenture holders as and when they become due.

6. The present cash flows, as per our estimates, are adequate for the payment of interest and principal. The repayment schedule as mentioned in the "Information Memorandum" issued at the time of issuance of Non-Convertible Debentures (NCDs) is enclosed.

The above certificate has been issued at the specific request of the Company.

For B. Bhushan & Co.
Chartered Accountants
Firm Registration No. 001596N



Kamal Ahluwalia
Partner
Membership No. 093812

Date: October 03, 2015
Place: New Delhi

B. BHUSHAN & CO.

Chartered Accountants

Status of Redemption of Debentures- NCD Issue of Rs. 150 Crores**(Series B: Rs.150 Crores)**

The Redemption Schedule at the time of issue of Non-Convertible Debentures (NCDs) on August 11, 2011 as per "Information Memorandum" is as under:-

REDEMPTION DETAILS

Sl. No.	Date of Redemption	Percentage of Redemption	Amount Due (in Rs.)
1.	11 th February, 2016 (Series B: 150 Crores)	50%	75,00,00,000/-
2.	11 th August, 2016 (Series B: 150 Crores)	50%	75,00,00,000/-

The Company has redeemed 100% of debentures of Series A: 100 Crores.

The next due date of redemption will be on February 11, 2016.

For B. Bhushan & Co.
Chartered Accountants
Firm Registration No. 001596N



Kamal Ahluwalia
Partner
Membership No. 093812

Date: October 03, 2015
Place: New Delhi

TO WHOM SO EVER IT MAY CONCERN

On the basis of information and explanations provided to us by Anant Raj Limited (formerly Anant Raj Industries Limited), having its registered office at Plot no. CP-1, Sector-8, IMT Manesar, Haryana-122051, this is to certify that the proceeds of issue of Non-Convertible Debentures (NCDs) issued on private placement basis aggregating to Rs. 250.00 Crores in the month of August, 2011, by the Company, have been utilized towards repayment of existing debts of the Company.

The above certificate has been issued at the specific request of the Company.

For B. Bhushan & Co.
Chartered Accountants
Firm Registration No. 001596N



Kamal Ahluwalia
Partner
Membership No. 093812

Date: October 03, 2015
Place: New Delhi

TO WHOM SO EVER IT MAY CONCERN

We have examined the books of accounts, relevant records and documents of Anant Raj Limited (formerly Anant Raj Industries Limited), a Company incorporated in India with limited liability under the provisions of the Companies Act, 1956, having its registered office at Plot no. CP-1, Sector-8, IMT Manesar, Haryana-122051. On the basis of the above examination and such other checks that were considered necessary, we hereby certify that the Company has, during the years ended March 31, 2012, March 31, 2013 and March 31, 2014, March 31, 2015 created a 'Debenture Redemption Reserve (DRR)' of Rs. 425 Crores out of its profits for the redemption of Non-Convertible Debentures (NCDs) aggregating to Rs. 175 Crores and of Rs. 250 Crores, issued by the Company on private placement basis.

The DRR has been created in accordance with the provisions of the Companies Act, 1956 and as per the Information Memorandum issued by the Company for the issuance of the NCDs.

The Company, out of the said DRR, has fully redeemed NCDs aggregating to Rs.175 Crores and also fully redeemed NCDs of Rs.100 Crores (Series A).

The DRR, after the said redemption as detailed above, stands at Rs. 150 Crores (Rupees One Hundred Fifty Crores) as at September 30, 2015.

This Certificate has been issued at the specific request of the Company.

For B. Bhushan & Co.
Chartered Accountants
Firm Registration No. 001596N



Kamal Ahluwalia
Partner

Membership No. 093812

Date: October 03, 2015
Place: New Delhi

Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622

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

Tel : 011-43034400, 23324127, 23323880 Fax : 011-43582879

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi-110055

Ph : 011-43559100, 23541940, 41540070 Fax : 011-43559111

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com

Annexure-I



To

M/s. IDBI Trusteeship Services Limited

Asian Building, Ground Floor,

17, R. Kamani Marg, Ballard Estate,

Mumbai- 400001

Date: 03.10.2015

This is to inform that, The Company on March 30, 2015 has appointed Mrs. Priya Singh Aggarwal as Independent Director of the Company, which has also been approved by the shareholder of the Company at the 30th Annual General Meeting of the Company held on September 30, 2015, which does not result in change in the control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Board of Directors comprise of the following Directors:-

S. No.	Full Name	Present Residential Address	Designation	Date of Appointment
1.	Shri Ashok Sarin	28, Sri Ram Road, Civil Lines, Delhi- 110054	Chairman & Director	19-10-1992
2.	Shri Anil Sarin	28, Sri Ram Road, Civil Lines, Delhi- 110054	Managing Director	04-03-1992
3.	Shri Brajindar Mohan Singh	R- 265/C, Greater Kailash-I, New Delhi- 48	Director	29-05-2009
4.	Shri Amit Sarin	28, Sri Ram Road, Civil Lines, Delhi- 110054	Director & CEO	10-07-2009
5.	Shri Ambarish Chatterjee	A-395, Sector-19, Noida- 201301	Director	07-06-2005
6.	Shri Maneesh Gupta	18/15, IInd Floor, Shakti Nagar, Delhi- 110007	Director	07-06-2005
7.	Mrs. Priya Singh Aggarwal	Sterling Diamonds Appartments, 24, Mount Mary Road, Bandra (West), Mumbai, Maharashtra - 400050	Director	30-03-2015

Certified True Copy
For Anant Raj Limited

Manoj Pahwa
Company Secretary
ACS 7812



Anant Raj Limited

(Formerly, Anant Raj Industries Limited)

CIN : 145400MR1985PLC021622

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

Tel : 011-43034400, 23324127, 23323880 Fax : 011-43582879

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi-110055

Ph : 011-43559100, 23541940, 41540070 Fax : 011-43559111

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com



ARL/CS/12672

May 29, 2015

To
National Stock Exchange of India Limited (WDM Section)
"Exchange Plaza"
Plot No. C/I, G-Block
Bandra - Kuria Complex
Bandra (E), Mumbai - 400051

RD-1450 708 8050

Kind Attn:- Mrs. Pramila D'souza

Sub:-Half year communication countersigned by IDBI Trusteeship Services Limited
in terms of Debt Listing Agreement (INE242C07039)

Dear Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today, 29th May, 2015, has considered and approved the Consolidated & Standalone Audited Financial Results for the quarter and year ended March 31, 2015.

We enclose herewith:-

- (i) Half-yearly communication countersigned by IDBI Trusteeship Services Limited.
- (ii) Copy of the Consolidated & Standalone Audited Financial Results for the quarter and year ended March 31, 2015.

Thanking you,

For Anant Raj Limited

Manoj Puri
Manoj Puri
Company Secretary

Encl: As above



Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051 Telefax : (0124) 4265816



Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L25400HR1985PLC021622

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

Tel : 011-43559100, 23541940, 41540070 Fax : 011-43559111

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi 110055

Ph : 011-43559100, 23541940, 41540070 Fax : 011-43559111

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com



ARL/CS/12672

May 29, 2015

The Secretary,
National Stock Exchange (WDM Section)
"Exchange Plaza"
Plot No. C/L, G-Block
Bandra - Kurla Complex
Bandra (E), Mumbai - 400051

Kind Attn : Ms. Pramilla D'souza

Sub:- Half year communication in respect of outstanding Series-B (ISIN No. INE242C07039) countersigned by IDBI Trusteeship Services Limited in terms of Debt Listing Agreement as at 31st March, 2015.

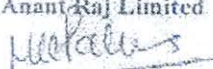
Series-A (ISIN No. INE242C07021) of Rs. 100 Crores Extinguished (Fully Redeemed) during the Half year ended 31st March, 2015

Dear Madam,

Please find herewith the half yearly communication countersigned by IDBI Trusteeship Services Limited in terms of the Debt Listing Agreement.

Sl. No.	Particulars	ISIN No. INE242C07039 (Series -B)
1.	Amount of NCDs (as at March 31, 2015)	Rs.150 Crores
2.	Credit Rating by CARE	CARE BBB+
3.	Debt Equity Ratio (as at March 31, 2015)	0.31
4.	Asset Coverage Ratio (as at March 31, 2015)	4.27
5.	Debt Service Coverage Ratio (as at March 31, 2015)	0.36
6.	Interest Service Coverage Ratio (as at March 31, 2015)	1.20
7.	Last Interest paid on	May 11, 2015
8.	Last Principal paid on	---
9.	Next due date of payment of interest	Aug.11, 2015
10.	Next due date of payment of principal	February 11, 2016

For Anant Raj Limited


Manoj Paliwa
Company Secretary

For IDBI TRUSTEESHIP SERVICES LTD.


AUTHORIZED SIGNATORY

Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051 Telefax : (0124) 4265816



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ANANT RAJ LIMITED

CIN : L45400HR1985PLC021622

[formerly known as ANANT RAJ INDUSTRIES LIMITED]

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana - 122051, Telefax : (0124) 4265817, website- www.anantrajlimited.com
Statement of Unaudited Financial Results for the Quarter ended 30 th June 2015

①

Annexure - K

Part I		Standalone				Consolidated				Rs. In Crores	
S.No.	Particulars	Quarter ended		Year ended		Quarter ended		Year ended		31.03.2015 Audited	31.03.2015 Audited
		30.06.2015 Unaudited	31.03.2015 Audited	30.06.2014 Unaudited	31.03.2015 Audited	30.06.2015 Unaudited	31.03.2015 Audited	30.06.2014 Unaudited	31.03.2015 Audited		
1	Income from Operations	74.10	119.67	56.03	430.48	82.20	145.34	70.91	484.08		
2	Net Revenue	74.10	119.67	56.03	430.48	82.20	145.34	70.91	484.08		
	Total Income from Operations										
	Expenses										
	a) Cost of sales	42.10	81.35	29.20	161.20	44.25	85.19	39.03	176.92		
	b) Employee benefits expenses	3.21	3.90	3.56	15.04	3.56	4.20	4.02	16.65		
	c) Depreciation and amortisation expense	4.75	5.24	4.76	21.45	6.66	7.55	6.09	28.46		
	d) Other expenses	4.89	18.98	3.90	33.23	5.76	21.45	4.80	39.61		
	Total Expenses	54.95	109.47	41.42	230.92	60.23	118.39	53.94	261.64		
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	19.15	10.20	14.61	199.56	21.97	26.95	16.97	222.44		
4	Other Income	0.83	1.41	0.67	3.55	1.48	1.82	1.93	6.81		
5	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	19.98	11.61	15.28	203.11	23.45	28.77	18.90	229.25		
6	Financial costs	7.52	10.36	4.48	49.13	7.54	15.76	4.48	54.65		
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	12.46	1.25	10.80	153.98	15.91	13.01	14.42	174.60		
8	Exceptional Items	0.23	(1.94)	-	(1.94)	0.23	(1.95)	-	(1.96)		
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	12.23	3.19	10.80	155.92	15.68	14.96	14.42	176.56		
10	Tax expenses										
	-Current Tax	2.26	0.54	1.95	33.46	3.05	3.16	1.97	36.33		
	-Less MAT Credit	(0.08)	(1.27)	-	(2.56)	(0.73)	(2.72)	-	(2.72)		
	-Deferred Tax			0.11		1.35	(1.96)	0.80	(0.23)		
11	-Tax adjustments for earlier years	10.05	3.92	8.74	125.04	12.01	16.48	11.65	143.18		
12	Net Profit/(Loss) from ordinary activities after tax (9-10)										
	Less :Loss from Discontinued Business										
	Loss/(Profit) from Discontinued operation before tax	0.01	(0.06)	0.01	0.01	0.01	(0.05)	0.01	0.01		
13	Net Profit/(Loss) for the period (11-12)	10.04	3.98	8.73	125.03	12.00	16.53	11.64	143.17		
14	Share of Profit/(Loss) of Associates					0.29	(0.64)	(0.29)	(1.09)		
15	Minority Interest	-	-	-	-	(0.46)	1.21	(0.64)	0.30		
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	10.04	3.98	8.73	125.03	11.83	17.10	10.71	142.38		
17	Paid-up Equity Share Capital (Face Value of share Rs.2/- each)	59.02	59.02	59.02	59.02	59.02	59.02	59.02	59.02		
18	Reserves excluding Revaluation Reserves as per balance sheet				3,975.74				4,074.87		
19	Debiture redemption reserve (included in item s.no. 18 above)				150.00				150.00		
20.i	Earnings per share (before extraordinary items) (in Rs.)										
	-Basic earnings per share	0.34	0.13	0.30	4.24	0.41	0.56	0.39	4.85		
	-Diluted earnings per share	0.34	0.13	0.30	4.24	0.41	0.56	0.39	4.85		
20.ii	Earnings per share (after extraordinary items) (in Rs.)	0.34	0.13	0.30	4.24	0.41	0.56	0.39	4.85		
	-Basic earnings per share	0.34	0.13	0.30	4.24	0.41	0.56	0.39	4.85		
	-Diluted earnings per share	0.34	0.13	0.30	4.24	0.41	0.56	0.39	4.85		



For Anant Raj Limited

Managing Director



Part II		Standard						Consolidated			
S.No.	Particulars	Quarter ended			Year ended		Quarter ended		Quarter ended		Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDINGS										
1	Public Shareholding										
	-Number of Shares	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939
	-Percentage of Shareholding	36.56	36.56	36.56	36.56	36.56	36.56	36.56	36.56	36.56	36.56
2	Promoters and Promoter Group Shareholding										
	a) Pledged / Encumbered	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
	-Number of Shares	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
	-Percentage of Shares (as a % of total Share Capital of the Company)	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
	b) Non - Encumbered										
	-Number of Shares	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of total Share Capital of the Company)	63.44	63.44	63.44	63.44	63.44	63.44	63.44	63.44	63.44	63.44
Particulars		Quarter ended 30.06.2015									
B	INVESTOR COMPLAINTS										
	Pending at the beginning of the quarter		0								
	Received during the quarter		3								
	Disposed of during the quarter		3								
	Remaining unresolved at the end of the quarter		0								



For Anant Raj Limited
Harish Chandra
 Managing Director



Notes:

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2015. The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited results.
2. The consolidated financial results have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standards (AS-21, AS-23 and AS-27) notified pursuant to the Companies (Accounting Standard) Rules, 2006 read with Rule 7 of Companies (Accounts) rules, 2014 in respect of Section 133 of the Companies Act, 2013. The Consolidated Financial Results consist of unaudited financial results of the Company and its Subsidiaries and Associates.
3. The Company is operating in a single segment, i.e. Construction & Development Business and accordingly, is not required to publish segment results.
4. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year.
5. In terms of the accounting policy for revenue recognition, estimates of project costs and revenues are reviewed periodically by the management and the impact of the any changes in such estimates are recognized in the period in which such changes are determined.
6. The figures for the previous year / quarter have been regrouped / rearranged wherever necessary.
7. The un-audited financial results are also available on the Company's website: www.anantrajlimited.com.

Place:-New Delhi
Date: - August 12, 2015



For Anant Raj Limited


(Anil Sarin)
Managing Director
DIN : 00016152



(4)

B. BHUSHAN & CO

Chartered Accountants

Limited Review Report

To the Board of Directors of Anant Raj Limited

1. We have reviewed the accompanying statement of unaudited financial result of M/s Anant Raj Limited ("the Company") having its registered office at Plot No. CP.1, Sector-8, IMT Manesar, Haryana-122051, for the quarter ended 30th June, 2015 ("the Statement") except the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conduct our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountant of India. This Standard required that we plan and perform the review to obtain moderate assurance to the whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [(notified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014)] and other recognized Accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. Bhushan & Co
ICAI Firm Registration No. 001596N
Chartered Accountants

Kamal Ahluwalia
Kamal Ahluwalia
Partner
Membership no. 093812



Place: New Delhi
Date: August 12, 2015

Head Office: BA-5, Stutee Building, Bank Street, Karol Bagh, Delhi-110005
bbc@bbhushan.com