

# Anant Raj Limited

CIN : L45400HR1985PLC021622

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

Tel : 011-43034400, 23324127, 23323880, 43582879

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

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

Tel : (0124) 4265817



ARL/CS/13377

April 24, 2024

<p>The Secretary, The National Stock Exchange of India Limited, "Exchange Plaza", 5th Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai-400051</p> <p>Scrip code: ANANTRAJ</p>	<p>The Manager Listing Department The BSE Limited, Phiroze Jee Bhoy Towers, Dalal Street, Mumbai - 400001</p> <p>Scrip code: 515055</p>
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## Sub: Board Meeting Outcome for Audited Financial Results and Recommendation of a Final Dividend

Dear Sir,

We would like to inform you that, the Board of Directors of the Company at their meeting held on today i.e. April 24, 2024, have, inter- alia, considered and approved:

- 1) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024.
- 2) A final dividend @ 36.50% i.e. Re. 0.73 per equity share (face value of Rs. 2 per equity share) for the Financial Year 2023-24, which shall be subject to the approval of shareholders at its ensuing Annual General Meeting of the Company, which shall be paid/ dispatched to the shareholders within 30 days of declaration and any further information in this regard including record date etc. shall be submitted with the concerned stock exchanges in due course.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the following, as Annexure A (colly) -

- a. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2024;
- b. Auditors' reports in respect of such audited financial results for the year ended March 31, 2024; and
- c. The declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It is also hereby confirmed that the Auditors Reports issued by M/s Ranjana Vandana & Co., Chartered Accountants, the Statutory Auditors of the Company are with an unmodified opinion on the financial results.



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Also, requisite disclosure in compliance with Emails of BSE Limited and National Stock Exchange of India Limited read with SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, containing the details with regards to Large Corporate for the Financial Year ended March 31, 2024 is enclosed herewith as **Annexure- B**.

The meeting commenced at 2:30 P.M and concluded at 08 : 05 P.M.

It is to be noted that the results are also being published in Newspapers and posted on the website of the Company viz. [www.anantrajlimited.com](http://www.anantrajlimited.com).

Kindly take the above intimation on your records.

Thanking you.

**For Anant Raj Limited**





**Manoj Pahwa**  
**Company Secretary**  
**A7812**

## ANANT RAJ LIMITED

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051  
 Head Office: H-65, Connaught Circus, New Delhi -110001; Website: www.anantrajlimited.com  
 CIN : L45400HR1985PLC021622



## Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024

(Rs., Crores)

Sl.No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	234.77	208.16	140.90	798.80	648.70
	(b) Other income	43.22	20.68	34.91	97.88	69.46
	<b>Total income</b>	<b>277.99</b>	<b>228.84</b>	<b>175.81</b>	<b>896.68</b>	<b>718.16</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of sales	208.02	165.01	121.58	650.49	501.33
	(b) Employee benefits expense	4.39	3.21	3.81	13.96	12.59
	(c) Finance costs	3.96	4.85	6.28	18.26	21.83
	(d) Depreciation and amortisation	3.64	3.65	3.72	14.51	14.41
	(e) Others	11.77	6.60	7.95	33.14	26.97
	<b>Total expenses</b>	<b>231.78</b>	<b>183.32</b>	<b>143.34</b>	<b>730.36</b>	<b>577.13</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>46.21</b>	<b>45.52</b>	<b>32.47</b>	<b>166.32</b>	<b>141.03</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>46.21</b>	<b>45.52</b>	<b>32.47</b>	<b>166.32</b>	<b>141.03</b>
<b>6</b>	<b>Tax expense</b>					
	- Current tax	1.25	8.94	0.55	24.85	23.91
	- Deferred tax	4.13	1.55	4.17	11.45	10.50
<b>7</b>	<b>Profit for the period/year (5-6)</b>	<b>40.83</b>	<b>35.03</b>	<b>27.75</b>	<b>130.02</b>	<b>106.62</b>
<b>8</b>	<b>Other comprehensive income</b>					
	(a) Items that will not be reclassified to profit and loss (net of tax)	(1.91)	-	0.28	(1.91)	0.28
	(b) Items that will be reclassified to profit and loss (net of tax)	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>(1.91)</b>	<b>-</b>	<b>0.28</b>	<b>(1.91)</b>	<b>0.28</b>
<b>9</b>	<b>Total comprehensive income for the period/year (7+8)</b>	<b>38.92</b>	<b>35.03</b>	<b>28.03</b>	<b>128.11</b>	<b>106.90</b>
<b>10</b>	Paid-up Equity Share Capital ( Face Value of Rs. 2/- per share )	68.38	64.82	64.82	68.38	64.82
<b>11</b>	Other equity				3,336.00	2,696.53
<b>12</b>	<b>Earnings per equity share (face value of Rs. 2/- per share)(not annualised)</b>					
	- Basic ( Rs.)	1.19	1.08	0.86	3.91	3.30
	- Diluted (Rs.)	1.19	1.08	0.89	3.91	3.40



For Anant Raj Limited

Managing Director

**ANANT RAJ LIMITED**

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051

Head Office: H-65, Connaught Circus, New Delhi -110001; Website: www.anantrajlimited.com

CIN : L45400HR1985PLC021622

**Statement of Audited Standalone Assets and Liabilities as at March 31, 2024**

Particulars	(Rs., Crores)	
	As at	As at
	March 31, 2024	March 31, 2023
	Audited	Audited
<b>ASSETS</b>		
<b>Non- current assets</b>		
Property, plant and equipment	14.11	15.22
Capital work-in-progress	19.67	3.05
Investment property	1,106.71	1,118.65
Financial assets		
Investments	324.32	375.63
Trade receivables	20.69	21.25
Loans	577.03	499.34
Other financial assets	100.61	86.28
Other non-current assets	131.05	103.92
<b>Total Non-Current Assets</b>	<b>2,294.19</b>	<b>2,223.34</b>
<b>Current assets</b>		
Inventories	1,045.79	1,063.27
Financial assets		
Trade receivables	98.22	45.44
Cash and cash equivalents	201.59	25.27
Other bank balances	16.22	14.33
Other financial assets	557.62	683.49
Other current assets	65.50	42.33
<b>Total Current Assets</b>	<b>1,984.94</b>	<b>1,874.13</b>
<b>TOTAL ASSETS</b>	<b>4,279.13</b>	<b>4,097.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	68.38	64.82
Other equity	3,336.00	2,696.53
<b>Total Equity</b>	<b>3,404.38</b>	<b>2,761.35</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	445.97	831.77
Other financial liabilities	19.39	20.24
Provisions	2.25	1.71
Deferred tax liabilities (net)	55.73	45.31
Other non current liabilities	109.04	126.37
<b>Total Non Current Liabilities</b>	<b>632.38</b>	<b>1,025.40</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	143.22	188.91
Trade Payables		
Total outstanding dues of micro and small enterprises	0.22	0.09
Total outstanding dues of creditors other than micro and small enterprises	0.81	1.41
Other financial liabilities	2.30	3.28
Other current liabilities	80.57	98.55
Provisions	1.02	0.78
Current tax liabilities	14.23	17.70
<b>Total Current Liabilities</b>	<b>242.37</b>	<b>310.72</b>
<b>TOTAL LIABILITIES</b>	<b>874.75</b>	<b>1,336.12</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,279.13</b>	<b>4,097.47</b>



For Anant Raj Limited

Managing Director

**ANANT RAJ LIMITED****Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051**

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**Statement of Audited Standalone Cash Flows for the Year ended March 31, 2024**

Particulars	(Rs., Crores)	
	Year ended	
	March 31, 2024	March 31, 2023
	Audited	Audited
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax	166.32	141.03
Adjustment for:		
Depreciation and amortisation	14.51	14.41
Actuarial gain/loss (OCI)	(0.34)	0.28
Cash flow hedge	(1.57)	-
Interest paid	17.26	20.91
Interest receipts	(55.31)	(33.48)
<b>Operating profit before working capital changes</b>	<b>140.87</b>	<b>143.15</b>
Adjustment for:		
Increase/(decrease) in current borrowings	(45.69)	(31.95)
Increase/(decrease) in trade payables	(0.48)	(1.05)
Increase/(decrease) in other financial liabilities	(1.83)	(1.92)
Increase/(decrease) in other current liabilities	(17.98)	(179.52)
Increase/(decrease) in other non current liabilities	(17.33)	13.27
Increase/(decrease) in provisions	13.86	26.76
(Increase)/decrease in inventories	17.48	(84.36)
(Increase)/decrease in trade receivables	(52.22)	(29.54)
(Increase)/decrease in other current assets	(50.30)	23.65
(Increase)/decrease in loans and advances	(77.68)	36.17
(Increase)/decrease in other financial assets	111.54	153.83
<b>Cash generated from operations</b>	<b>20.24</b>	<b>68.49</b>
Income tax paid	(36.30)	(34.41)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(16.06)</b>	<b>34.08</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase)/decrease in non-current investments	51.31	(35.91)
Acquisition of property, plant and equipment	(1.49)	(4.52)
Acquisition of investment property	-	(0.07)
Proceeds from disposal of property, plant and equipment	0.03	0.14
(Increase)/decrease in capital work-in-progress	(16.61)	(20.20)
Interest receipts	55.31	33.48
(Increase)/decrease in other bank balances	(1.90)	(4.46)
<b>NET CASH INFLOW FROM INVESTING ACTIVITIES</b>	<b>86.65</b>	<b>(31.54)</b>
<b>C. CASH FLOWS FROM FINANCE ACTIVITIES</b>		
Proceeds/(repayment) from borrowings	(385.81)	(3.56)
Share warrants money receipts	-	42.56
Dividend paid and tax thereon	(16.20)	(3.54)
Interest paid	(17.26)	(20.91)
Change in security premium	521.44	-
Issue of share capital	3.56	-
<b>NET CASH OUTFLOW FROM FINANCE ACTIVITIES</b>	<b>105.73</b>	<b>14.55</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>176.32</b>	<b>17.09</b>
Cash and cash equivalents at the beginning of year	25.27	8.18
Cash and cash equivalents at the end of the period	<b>201.59</b>	<b>25.27</b>



For Anant Raj Limited

Managing Director

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## Notes to the Standalone Financial Results

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1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 24, 2024.
2. The Statutory Auditors of the Company have carried out the audit of the said standalone financial results for the quarter and year ended March 31, 2024, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued an audit report with an unmodified opinion on these financial results.
3. Figures pertaining to the quarter ended March 31, 2024, and the corresponding quarter in the previous year are balancing figures between audited figures in respect of the full financial year and published year-to-date figures upto the end of the third quarter of the relevant financial year. The figures upto the end of the third quarter had only been reviewed and not subjected to audit.
4. The Board of Directors has recommended a final dividend @ 36.50% i.e. Re. 0.73 per equity share (face value of Rs. 2 per equity share) for the financial year ended March 31, 2024, subject to the approval of the members in the ensuing Annual General Meeting.
5. The standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ("Ind AS-34") - 'Interim Financial Reporting' as notified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
6. In terms of accounting policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any changes in such estimates are recognized in the period in which such changes are determined.
7. The Company's business activities, primarily real estate development and related activities fall within a single reportable segment as the management of the Company views the entire business activities as real estate development. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108-'Operating Segments' with respect to a single reportable segment. Further, the business activities of the Company are domiciled in India and therefore, there is no reportable geographical segment.
8. During the quarter and year ended March 31, 2024, the Company has allotted 1,68,91,891 equity shares to eligible qualified institutional buyers at the issue price of Rs. 296 per equity share, through Qualified Institutions Placement, aggregating to Rs. 500 crores.

Consequent to the said allotment, the paid-up equity share capital of the Company stands increased to Rs. 68,19,76,452 consisting of 34,09,88,226 equity shares of face value of Rs. 2 each.



For Anant Raj Limited

Managing Director

Out of such funds, an amount of Rs. 474.62 Crores has been utilized for its intended purpose. There has been no deviation/ variation in utilization of funds as referred to in Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A detailed report from the monitoring agency regarding this matter is accessible on the company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com)

9. During the quarter and year ended March 31, 2024, the Company has allotted 9,02,527 equity shares, at an issue price of Rs. 277 per equity share to M/s Gagandeep Credit Capital Private Limited (entity belonging to the Public category) on preferential basis, aggregating to Rs. 25 crores.

Consequent to the said allotment, the paid-up equity share capital of the Company stands increased to Rs. 68,37,81,506 consisting of 34,18,90,753 equity shares of face value of Rs. 2 each.

The funds so raised have been utilised for the purposes it was raised. There is no deviation or variation in the utilization of funds raised as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. During the year, the Company has made redemption of the amount of Rs. 232.44 crores and Rs. 110 crores respectively against the non-convertible debentures, issued by the Company on December 25, 2021, and March 4, 2023, respectively.
11. During the financial year ended March 31, 2024, the Company disposed of/sold its entire equity stake/investment in its associate, Roseland Buildtech Private Limited. Consequently, Roseland Buildtech Private Limited ceased to be an associate of Anant Raj Limited.
12. Statement of Assets and Liabilities and Cash Flow Statement-Refer Annexure
13. The figures for the previous periods have been regrouped/rearranged, wherever necessary, to confirm to the current period's classification.

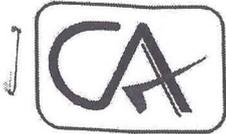
The audited standalone and consolidated financial results are also available on the Company's website of the Company at [www.anantrajlimited.com](http://www.anantrajlimited.com) (URL: <https://anantrajlimited.com/investors.php>) and on the websites of the Stock Exchanges viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

On behalf of Board of Directors  
For Anant Raj Limited

Amit Sarin  
Managing Director  
DIN: 00015837



Place: New Delhi  
Date: April 24, 2024



**RANJANA VANDANA & CO.**  
**CHARTERED ACCOUNTANTS**



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**INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

**To the Board of Directors of Anant Raj Limited**

**1. OPINION**

We have audited the accompanying standalone quarterly financial results of Anant Raj Limited ('the Company') for the quarter ended March 31, 2024, and the year-to-date results for the period from April 1, 2023 to March 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024, as well as the year to date results for the period from April 1, 2023, to March 31, 2024.

**2. BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

*Standalone Auditor's Report for the quarter and year ended March 31, 2024*



### 3. MANAGEMENT'S RESPONSIBILITIES FOR THE STANDALONE FINANCIAL RESULTS

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

### 4. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

*Standalone Auditor's Report for the quarter and year ended March 31, 2024*



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if, such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

*Standalone Auditor's Report for the quarter and year ended March 31, 2024*



**5. Other Matters**

The standalone financial results for the quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our opinion on the statement is not modified in respect to this matter.

Ranjana Vandana & Co.  
Chartered Accountants  
ICAI Firm Registration No. 008961C  
By the hand of



*Ranjana*

Ranjana Rani  
Partner

Membership no. 077985

UDIN: 24077985BKCOPF9968  
Camp: New Delhi.  
Date: April 24, 2024

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051  
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 CIN : L45400HR1985PLC021622



Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2024

(Rs., Crores)

Sl.No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	442.59	392.27	280.15	1,483.30	956.94
	(b) Other income	10.53	8.75	9.74	37.44	47.92
	<b>Total income</b>	<b>453.12</b>	<b>401.02</b>	<b>289.89</b>	<b>1,520.74</b>	<b>1,004.86</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of sales	312.44	288.21	190.04	1,079.97	709.60
	(b) Employee benefits expense	5.40	4.44	4.49	19.20	15.66
	(c) Finance costs	11.41	7.70	10.48	34.61	31.76
	(d) Depreciation and amortisation	4.81	4.83	4.21	18.06	16.51
	(e) Others	20.40	9.54	11.95	50.32	34.62
	<b>Total expenses</b>	<b>354.46</b>	<b>314.72</b>	<b>221.17</b>	<b>1,202.16</b>	<b>808.15</b>
<b>3</b>	<b>Profit before exceptional items, tax, share of profit in associates and jointly controlled entities (1-2)</b>	<b>98.66</b>	<b>86.30</b>	<b>68.72</b>	<b>318.58</b>	<b>196.71</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit before tax, share of profit in associates and jointly controlled entities (3+4)</b>	<b>98.66</b>	<b>86.30</b>	<b>68.72</b>	<b>318.58</b>	<b>196.71</b>
<b>6</b>	<b>Tax expenses</b>					
	- Current tax	4.64	14.81	13.59	39.32	40.25
	- Deferred tax	6.25	1.71	8.84	14.72	12.05
<b>7</b>	<b>Profit after tax and before share of profit in associates and jointly controlled entities (5-6)</b>	<b>87.77</b>	<b>69.78</b>	<b>46.29</b>	<b>264.54</b>	<b>144.41</b>
<b>8</b>	Share of profit in associates and jointly controlled entities (net)	(3.76)	1.65	2.15	1.39	6.71
<b>9</b>	<b>Profit for the period /year (7+8)</b>	<b>84.01</b>	<b>71.43</b>	<b>48.44</b>	<b>265.93</b>	<b>151.12</b>
<b>10</b>	<b>Other comprehensive income</b>					
	(a) Items that will not be reclassified to profit and loss (net of tax)	(1.98)	-	0.41	(1.98)	0.41
	(b) Items that will be reclassified to profit and loss (net of tax)	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>(1.98)</b>	<b>-</b>	<b>0.41</b>	<b>(1.98)</b>	<b>0.41</b>
<b>11</b>	<b>Total comprehensive income for the period/year (9+10)</b>	<b>82.03</b>	<b>71.43</b>	<b>48.85</b>	<b>263.95</b>	<b>151.53</b>
<b>12</b>	<b>Net profit for the period/year attributable to:</b>					
	- Owners of the company	78.33	71.83	49.40	260.91	153.23
	- Non-controlling interests	5.68	(0.40)	(0.96)	5.02	(2.11)
		<b>84.01</b>	<b>71.43</b>	<b>48.44</b>	<b>265.93</b>	<b>151.12</b>
<b>13</b>	<b>Other comprehensive income attributable to:</b>					
	- Owners of the company	(1.98)	-	0.41	(1.98)	0.41
	- Non-controlling interests	-	-	-	-	-
		<b>(1.98)</b>	<b>-</b>	<b>0.41</b>	<b>(1.98)</b>	<b>0.41</b>
<b>14</b>	<b>Total comprehensive income attributable to:</b>					
	- Owners of the company	76.35	71.83	49.81	258.93	153.64
	- Non-controlling interests	5.68	(0.40)	(0.96)	5.02	(2.11)
		<b>82.03</b>	<b>71.43</b>	<b>48.85</b>	<b>263.95</b>	<b>151.53</b>
<b>15</b>	Paid-up Equity Share Capital (Face Value of Rs. 2/- per share)	68.38	64.82	64.82	68.38	64.82
<b>16</b>	Other equity				3,587.98	2,760.26
	<b>Earnings per equity share (face value of Rs. 2/- per share) (not annualised)</b>					
	- Basic (Rs.)	2.39	2.22	1.52	7.96	4.73
	- Diluted (Rs.)	2.39	2.22	1.57	7.96	4.88



For Anant Raj Limited  
 Managing Director

**ANANT RAJ LIMITED**

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051

Head Office: H-65, Connaught Circus, New Delhi -110001; Website: www.anantrajlimited.com

CIN : L45400HR1985PLC021622



**Statement of Audited Consolidated Assets and Liabilities as at March 31, 2024**

Particulars	(Rs., Crores)	
	As at	As at
	March 31, 2024	March 31, 2023
	Audited	Audited
<b>ASSETS</b>		
<b>Non- current assets</b>		
Property, plant and equipment	71.03	49.28
Capital work-in-progress	21.50	18.50
Investment property	1,242.75	1,256.01
Financial assets		
Investments	301.84	460.26
Trade receivables	22.45	22.88
Loans	51.88	22.03
Other financial assets	154.01	96.52
Other non-current assets	264.76	253.70
<b>Total Non-Current Assets</b>	<b>2,130.22</b>	<b>2,179.18</b>
<b>Current assets</b>		
Inventories	1,415.85	1,196.72
Financial assets		
Trade receivables	99.64	51.28
Cash and cash equivalents	305.01	34.06
Other bank balances	16.23	35.00
Other financial assets	774.62	745.75
Other current assets	126.70	114.59
<b>Total Current Assets</b>	<b>2,738.05</b>	<b>2,177.40</b>
<b>TOTAL ASSETS</b>	<b>4,868.27</b>	<b>4,356.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	68.38	64.82
Other equity	3,587.98	2,760.26
<b>Total equity (for shareholders of parent)</b>	<b>3,656.36</b>	<b>2,825.08</b>
Non-controlling interest	28.18	33.20
<b>Total Equity</b>	<b>3,684.54</b>	<b>2,858.28</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	467.38	874.38
Other financial liabilities	20.43	21.66
Provisions	2.57	2.01
Deferred tax liabilities (net)	51.25	37.37
Other non current liabilities	177.84	182.49
<b>Total Non Current Liabilities</b>	<b>719.47</b>	<b>1,117.91</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	159.36	205.08
Trade Payables		
Total outstanding dues of micro and small enterprises	0.26	0.09
Total outstanding dues of creditors other than micro and small enterprises	18.94	13.54
Other financial liabilities	5.98	3.88
Other current liabilities	277.65	127.96
Provisions	1.14	0.91
Current tax liabilities	0.93	28.93
<b>Total Current Liabilities</b>	<b>464.26</b>	<b>380.39</b>
<b>TOTAL LIABILITIES</b>	<b>1,183.73</b>	<b>1,498.30</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,868.27</b>	<b>4,356.58</b>



For Anant Raj Limited

Managing Director

**ANANT RAJ LIMITED**

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051

Head Office: H-65, Connaught Circus, New Delhi -110001; Website: www.anantrajlimited.com

CIN : L45400HR1985PLC021622

**Statement of Audited Consolidated Cash Flows for the Year ended March 31, 2024**

Particulars	(Rs., Crores)	
	Year ended	
	March 31, 2024	March 31, 2023
	Audited	Audited
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax	318.58	196.71
Adjustment for:		
Depreciation and amortisation	18.06	16.51
Actuarial gain/loss (OCI)	(0.41)	0.41
Cash flow hedge	(1.57)	-
Gain/(loss) on disposal of associate	(0.09)	(8.57)
Interest paid	33.61	30.85
Interest receipts	(33.22)	(41.53)
Share of profit associates and NCI	1.39	6.71
<b>Operating profit before working capital changes</b>	<b>336.35</b>	<b>201.09</b>
Adjustment for:		
Increase/(decrease) in current borrowings	(45.71)	(30.82)
Increase/(decrease) in trade payables	5.56	7.67
Increase/(decrease) in other financial liabilities	0.88	12.81
Increase/(decrease) in other current liabilities	145.04	(226.51)
Increase/(decrease) in provisions	(6.15)	30.98
(Increase)/decrease in trade receivables	(47.93)	(32.35)
(Increase)/decrease in inventories	(219.13)	(61.81)
(Increase)/decrease in other bank balances	18.77	(23.61)
(Increase)/decrease in other current assets	(23.17)	106.80
(Increase)/decrease in other financial assets	(86.36)	30.87
<b>Cash generated from operations</b>	<b>78.15</b>	<b>15.12</b>
Income tax paid	(54.01)	(52.30)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>24.14</b>	<b>(37.18)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase)/decrease in non-current investments	158.42	(0.01)
(Increase)/decrease in capital work-in-progress	(3.00)	(29.43)
Acquisition of property, plant and equipment	(40.96)	(12.38)
Acquisition of investment property	(0.26)	(0.07)
Acquisition of intangible asset	-	-
Proceeds from disposal of property, plant and equipment	14.64	3.71
(Increase)/decrease in loans and advances	(29.86)	46.45
Interest receipts	33.22	41.53
<b>NET CASH INFLOW FROM INVESTING ACTIVITIES</b>	<b>132.20</b>	<b>49.80</b>
<b>C. CASH FLOWS FROM FINANCE ACTIVITIES</b>		
Proceeds/(repayment) from borrowings	(407.00)	(4.04)
Share warrants money receipts	-	42.56
Dividend paid and tax thereon	(16.21)	(3.54)
Change in minority's interest	(5.02)	(2.12)
Change in security premium	574.82	-
Issue of share capital	3.56	-
Increase in capital reserve	1.98	-
Equity component of other financial instruments	(3.91)	-
Interest paid	(33.61)	(30.85)
<b>NET CASH OUTFLOW FROM FINANCE ACTIVITIES</b>	<b>114.61</b>	<b>2.01</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>270.95</b>	<b>14.63</b>
Cash and cash equivalents at the beginning of year	34.06	19.43
<b>FRN. Cash and cash equivalents at the end of the period</b>	<b>305.01</b>	<b>34.06</b>

For Anant Raj Limited

Managing Director



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## Notes to the Consolidated Financial Results

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1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 24, 2024.
2. The Statutory Auditors of the Company have carried out the audit of the said consolidated financial results for the quarter and year ended March 31, 2024, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued an audit report with an unmodified opinion on these financial results.
3. Figures pertaining to the quarter ended March 31, 2024, and the corresponding quarter in the previous year are balancing figures between audited figures in respect of the full financial year and published year-to-date figures upto the end of the third quarter of the relevant financial year. The figures upto the end of the third quarter had only been reviewed and not subjected to audit.
4. The Board of Directors has recommended a final dividend @ 36.50% i.e. Re. 0.73 per equity share (face value of Rs. 2 per equity share) for the financial year ended March 31, 2024, subject to the approval of the members in the ensuing Annual General Meeting.
5. The consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ("Ind AS-34")-'Interim Financial Reporting' as notified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The consolidated financial results represent the results of Anant Raj Limited ("the Company"), its subsidiaries together referred to as "the Group" and its share in results of associates and jointly controlled entities, which have been prepared in accordance with Indian AS-110- 'Consolidated Financial Statement' and Ind AS-28- 'Investment in Associates & Joint Ventures'.
6. In terms of accounting policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any changes in such estimates are recognized in the period in which such changes are determined.
7. The Company's business activities, primarily real estate development and related activities fall within a single reportable segment as the management of the Company views the entire business activities as real estate development. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108- 'Operating Segments' with respect to a single reportable segment. Further, the business activities of the Company are domiciled in India and therefore, there is no reportable geographical segment.
8. During the quarter and year ended March 31, 2024, the Company has allotted 1,68,91,891 equity shares to eligible qualified institutional buyers at the issue price of Rs. 296 per equity share, through Qualified Institutions Placement, aggregating to Rs. 500 crores.



For Anant Raj Limited  
  
 Managing Director

Consequent to the said allotment, the paid-up equity share capital of the Company stands increased to Rs. 68,19,76,452 consisting of 34,09,88,226 equity shares of face value of Rs. 2 each.

Out of such funds, an amount of Rs. 474.62 Crores has been utilized for its intended purpose. There has been no deviation/ variation in utilization of funds as referred to in Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A detailed report from the monitoring agency regarding this matter is accessible on the company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com)

9. During the quarter and year ended March 31, 2024, the Company has allotted 9,02,527 equity shares, at an issue price of Rs. 277 per equity share to M/s Gagandeep Credit Capital Private Limited (entity belonging to the Public category) on preferential basis, aggregating to Rs. 25 crores.

Consequent to the said allotment, the paid-up equity share capital of the Company stands increased to Rs. 68,37,81,506 consisting of 34,18,90,753 equity shares of face value of Rs. 2 each.

The funds so raised have been utilised for the purposes it was raised. There is no deviation or variation in the utilization of funds raised as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. During the year, the Company has made redemption of the amount of Rs. 232.44 Crore and Rs. 110 Crore respectively against the non-convertible debentures, issued by the Company on December 25, 2021, and March 4, 2023, respectively.
11. During the financial year ended March 31, 2024, the Company disposed/sold its entire equity stake/investment in its associate, Roseland Buildtech Private Limited. Consequently, Roseland Buildtech Private Limited ceased to be an associate of Anant Raj Limited.
12. Statement of Assets and Liabilities and Cash Flow Statement- Refer Annexure
13. The key standalone financial results for the quarter and year ended March 31, 2024, are summarized below:

(Rs., crores)

Particulars	Quarter Ended			Year Ended	
	March 31, 2024 (Audited) (Refer Note 3)	December 31, 2023 (unaudited)	March 31, 2023 (Audited) (Refer Note 3)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Total Income	277.99	228.84	175.81	896.68	718.16
Profit before tax	46.21	45.52	32.47	166.32	141.03
Profit after tax	40.83	35.03	27.75	130.02	106.62
Other comprehensive income	(1.91)	-	0.28	(1.91)	0.28
Total comprehensive income	38.92	35.03	28.03	128.11	106.90

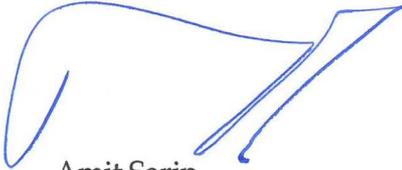


For Anant Raj Limited

Managing Director

14. The figures for the previous year/quarter have been regrouped/rearranged, wherever necessary, to confirm to the current period's classification.
15. The audited consolidated and standalone financial results are available on the Company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com) (URL: <https://anantrajlimited.com/investors.php>) and on the websites of the Stock Exchanges viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

On behalf of Board of Directors  
For Anant Raj Limited



Amit Sarin  
Managing Director  
DIN: 00015837



Place: New Delhi  
Date: April 24, 2024

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**RANJANA VANDANA & CO.**  
**CHARTERED ACCOUNTANTS**

16-B / 112, Vasundhara, Ghaziabad-201012 (U.P.)  
M. : +91-9871484058, +91-9971598939, +91-7982445015  
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**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

**To the Board of Directors of Anant Raj Limited**

**1. OPINION**

We have audited the accompanying Statement of consolidated financial results of Anant Raj Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and jointly controlled entities for the quarter ended March 31, 2024, and for the period from April 1, 2023 to March 31, 2024 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements/financial information of subsidiaries, associates and jointly controlled entities, the aforesaid consolidated annual financial results:

- (i) include the annual financial results of the entities mentioned in Annexure-A;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter March 31, 2024, and for the period from April 1, 2023, to March 31, 2024.

**2. BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in *the Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the

*Consolidated Auditor's Report for the quarter and year ended March 31, 2024*



audit evidence obtained by us and other auditors in terms of their reports referred to in 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**3. MANAGEMENT'S RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL RESULTS**

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of respective entities, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Company's Board of Directors included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

**4. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable

*Consolidated Auditor's Report for the quarter and year ended March 31, 2024*



assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the

*Consolidated Auditor's Report for the quarter and year ended March 31, 2024*



other entities included in the consolidated financial results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**5. OTHER MATTERS**

(a) The consolidated financial results include the audited financial results of 36 subsidiaries, whose financial results reflect the Group's share of total assets of Rs. 637.14 crores as at March 31, 2024, Group's share of the total revenue of Rs. 26.40 crores and Rs. 44.40 crores and Group's share of total net profit/(loss) after tax of Rs. (28.23) crores and Rs. (33.71) crores for the quarter ended March 31, 2024, and for the period from April 1, 2023 to March 31, 2024, respectively, and also 1 associate whose financial results reflect the Group's share of net profit of Rs. 0.0024 crores as at March 31, 2024 as considered in the consolidated financial results, which have been audited by their respective auditors. The independent auditors' reports on financial statements/financial information of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

(b) The consolidated financial results include the unaudited financial results of 3 subsidiaries and 1 jointly controlled entities, whose financial results reflect Group's share of total assets of Rs. 770.22 crores as at March 31, 2024, Group's share of total revenue of Rs. 203.24 crores and Rs. 663.28 crores and Group's share of total net profit after tax of Rs. 88.26 crores and Rs. 231.08 crores for the quarter ended March 31, 2024, and for the period from April 1, 2023 to March 31, 2024, respectively, and also 1 associate whose financial results reflect the Group's share of net profit of Rs. 6.42 crores as at March 31, 2024 as considered in the consolidated financial results.



- (c) These unaudited financial results/financial information have been furnished to us by the Management and Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities, is based solely on such unaudited financial statements/financial information.
- (d) The Statement includes the consolidated financial results for the quarter ended March 31, 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management/Board of Directors.

Ranjana Vandana & Co.  
Chartered Accountants  
ICAI Firm Registration No. 008961C  
By the hand of



A handwritten signature in black ink that reads "Ranjana".

Ranjana Rani  
Partner

Membership no. 077985

UDIN: 24077985BKCOPG8292  
Camp: New Delhi.  
Date: April 24, 2024

**Annexure-A**

The Statement includes the results of the following entities:

1. Adonai Home Private Limited
2. Advance Buildcon Private Limited
3. Anant Raj Cons. & Development Private Limited
4. Anant Raj Cloud Private Limited
5. Anant Raj Digital Private Limited
6. Anant Raj Green Energy Private Limited
7. Anant Raj Realty Private Limited
8. Anant Raj Enterprises Private Limited
9. Ashok Cloud Private Limited
10. Anant Raj Estate Management Services Limited
11. Anant Raj Housing Limited
12. AR Login 4 Edu Private Limited
13. ARE Entertainment Limited
14. Century Promoters Private Limited
15. Echo Properties Private Limited
16. Empire Promoters Private Limited
17. Excellent Inframart Private Limited @
18. Four Construction Private Limited
19. Glaze Properties Private Limited
20. Green Valley Builders Private Limited
21. Green Way Promoters Private Limited
22. Grandstar Realty Private Limited
23. Hamara Realty Private Limited
24. Jai Govinda Ghar Nirman Limited @
25. Jasmine Buildwell Private Limited
26. North South Properties Private Limited
27. Pasupati Aluminium Limited
28. Pelikan Estates Private Limited
29. Pioneer Promoters Private Limited
30. Rolling Construction Private Limited
31. Romano Estates Private Limited
32. Romano Estate Management Services Limited
33. Romano Infrastructure Private Limited
34. Rose Realty Private Limited
35. Sartaj Developers & Promoters Private Limited @
36. Sovereign Buildwell Private Limited

*Consolidated Auditor's Report for the quarter and year ended March 31, 2024*



37. Spring View Developers Private Limited

38. Tumhare Liye Realty Private Limited

39. Woodland Promoters Private Limited

@ The Company holds through its subsidiaries more than one-half in nominal value of the equity share capital.

**Associates**

1. Roseland Buildtech Private Limited\*
2. E2E Solutions Private Limited
3. Romano Projects Private Limited

\* Ceased to be the associate during the quarter and year ended March 31, 2024

**Jointly Controlled Entity**

1. 1. Avarna Projects LLP

Ranjana Vandana & Co.  
Chartered Accountants  
ICAI Firm Registration No. 008961C  
By the hand of



*Ranjana*

Ranjana Rani  
Partner

Membership no. 077985

UDIN: 24077985BKCOPG8292

Camp: New Delhi.

Date: April 24, 2024

# Anant Raj Limited

CIN : L45400HR1985PLC021622

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

Tel : 011-43034400, 23324127, 23323880, 43582879

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

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

Tel : (0124) 4265817

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**ARL/CS/13377**

The Secretary, National Stock Exchange of India Limited, "Exchange Plaza", 5th Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai-400051  Scrip code: ANANTRAJ	The Manager Listing Department The BSE Limited, Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai - 400001  Scrip code: 515055
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**Sub: Declaration with respect to Auditors Report with Unmodified Opinion for the Annual Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2024 - Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

I, Amit Sarin, Managing Director of Anant Raj Limited ('Company') do hereby declare and confirm that M/s Ranjana Vandana & Co., Chartered Accountants (Firm Registration No.- 008961C) the statutory auditors of the Company, have issued an audit report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2024.

This Declaration is made pursuant to clause 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records.

**For Anant Raj Limited**

**Amit Sarin**  
Managing Director  
DIN: 00015837

**Date: April 24, 2024**

**Place: New Delhi**

# Anant Raj Limited

CIN : L45400HR1985PLC021622

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

Tel : 011-43034400, 23324127, 23323880, 43582879

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

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

Tel : (0124) 4265817



ARL/CS/13377

April 24, 2024

To,

<p>The Secretary,  <b>The National Stock Exchange of India Limited,</b>          "Exchange Plaza", 5th Floor,          Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai-400051</p> <p><b>Scrip code: ANANTRAJ</b></p>	<p>The Manager          Listing Department  <b>The BSE Limited,</b>          Phiroze Jee Bhoy Towers,          Dalal Street, Mumbai - 400001</p> <p><b>Scrip code: 515055</b></p>
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**Subject: Submission of details with regards to Large Corporate for the Financial Year ended March 31, 2024.**

Dear Sir/ Madam,

Pursuant to Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, issued by the Securities and Exchange Board of India, and emails received from BSE Limited and National Stock Exchange of India Limited, we wish to submit the following details along with the audited annual financial results for the Financial Year ended March 31, 2024, with regards to the large corporate disclosure:

- Outstanding Qualified Borrowings at the start of the financial year (Rs. in Crores):** INR 959.30 crores
- Outstanding Qualified Borrowings at the end of the financial year (Rs. in Crores):** INR 555.31 crores
- Highest credit rating of the company:** IVR BBB-/Stable (IVR Triple B Minus with Stable Outlook)
- Incremental borrowing done during the year (qualified borrowing) (Rs. in Crores):** INR 50 crores
- Borrowings by way of issuance of debt securities during the year (Rs. in Crores):** INR 50 crores

Kindly take the above information on record.

Thanking you

For Anant Raj Limited

**Manoj Pahwa**  
 Company Secretary  
 Membership No. A7812

For Anant Raj Limited

**Pankaj Kumar Gupta**  
 Chief Financial Officer  
 Membership No. 505767