

# Anant Raj Limited

CIN : L45400HR1985PLC021622

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

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

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ARL/CS/13263

April 25, 2023

<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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**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 25, 2023, have, inter- alia, considered and approved:

- 1) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023.
- 2) A final dividend @ 25% i.e. Re. 0.50 per equity share (face value of Rs. 2 per equity share) for the Financial Year 2022-23, 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, 2023;
- b. Auditors' reports in respect of such audited financial results for the year ended March 31, 2023; 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.

The meeting commenced at 03:30 P.M and concluded at 7 : 15 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

CIN : L45400HR1985PLC021622

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

## Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2023

(Rs., Crores)

Sl.No.	Particulars	Quarter ended			Year ended	
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	280.15	265.78	215.92	956.94	461.86
	(b) Other income	9.74	14.38	14.73	47.92	39.38
	<b>Total income</b>	<b>289.89</b>	<b>280.16</b>	<b>230.65</b>	<b>1,004.86</b>	<b>501.24</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of sales	190.04	203.24	175.56	709.60	346.98
	(b) Employee benefits expense	4.49	3.31	4.23	15.66	14.18
	(c) Finance costs	10.48	6.38	8.19	31.76	27.07
	(d) Depreciation and amortisation	4.21	4.23	4.20	16.51	16.67
	(e) Others	11.95	6.45	11.12	34.62	24.82
	<b>Total expenses</b>	<b>221.17</b>	<b>223.61</b>	<b>203.30</b>	<b>808.15</b>	<b>429.72</b>
<b>3</b>	<b>Profit before exceptional items, tax, share of profit in associates and jointly controlled entities (1-2)</b>	<b>68.72</b>	<b>56.55</b>	<b>27.35</b>	<b>196.71</b>	<b>71.52</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>5</b>	<b>Profit before tax, share of profit in associates and jointly controlled entities (3+4)</b>	<b>68.72</b>	<b>56.55</b>	<b>27.35</b>	<b>196.71</b>	<b>71.52</b>
<b>6</b>	<b>Tax expenses</b>					
	- Current tax	13.59	10.84	4.68	40.25	17.07
	- Deferred tax	8.84	1.49	1.63	12.05	5.98
<b>7</b>	<b>Profit after tax and before share of profit in associates and jointly controlled entities (5-6)</b>	<b>46.29</b>	<b>44.22</b>	<b>21.04</b>	<b>144.41</b>	<b>48.47</b>
<b>8</b>	<b>Share of profit in associates and jointly controlled entities (net)</b>	<b>2.15</b>	<b>0.94</b>	<b>1.54</b>	<b>6.71</b>	<b>6.42</b>
<b>9</b>	<b>Profit for the period /year (7+8)</b>	<b>48.44</b>	<b>45.16</b>	<b>22.58</b>	<b>151.12</b>	<b>54.89</b>
<b>10</b>	<b>Other comprehensive income</b>					
	(a) Items that will not be reclassified to profit and loss (net of tax)	0.41	-	0.32	0.41	0.32
	(b) Items that will be reclassified to profit and loss (net of tax)	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>0.41</b>	<b>-</b>	<b>0.32</b>	<b>0.41</b>	<b>0.32</b>
<b>11</b>	<b>Total comprehensive income for the period/year (9+10)</b>	<b>48.85</b>	<b>45.16</b>	<b>22.90</b>	<b>151.53</b>	<b>55.21</b>
<b>12</b>	<b>Net profit for the period/year attributable to:</b>					
	- Owners of the company	49.40	45.63	22.66	153.23	56.52
	- Non-controlling interests	(0.96)	(0.47)	(0.08)	(2.11)	(1.63)
		<b>48.44</b>	<b>45.16</b>	<b>22.58</b>	<b>151.12</b>	<b>54.89</b>
<b>13</b>	<b>Other comprehensive income attributable to:</b>					
	- Owners of the company	0.41	-	0.32	0.41	0.32
	- Non-controlling interests	-	-	-	-	-
		<b>0.41</b>	<b>-</b>	<b>0.32</b>	<b>0.41</b>	<b>0.32</b>
<b>14</b>	<b>Total comprehensive income attributable to:</b>					
	- Owners of the company	49.81	45.63	22.98	153.64	56.84
	- Non-controlling interests	(0.96)	(0.47)	(0.08)	(2.11)	(1.63)
		<b>48.85</b>	<b>45.16</b>	<b>22.90</b>	<b>151.53</b>	<b>55.21</b>
<b>15</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 2/- per share)</b>	<b>64.82</b>	<b>64.82</b>	<b>59.02</b>	<b>64.82</b>	<b>59.02</b>
<b>16</b>	<b>Other equity</b>				<b>2,760.26</b>	<b>2,580.08</b>
	<b>Earnings per equity share (face value of Rs. 2/- per share) (not annualised)</b>					
	- Basic (Rs.)	1.52	1.41	0.77	4.73	1.92
	- Diluted (Rs.)	1.57	1.47	0.70	4.88	1.74



For Anant Raj Limited

Managing Director





## Statement of Audited Consolidated Assets and Liabilities :

	(Rs., Crores)	
Balance Sheet	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non- current assets</b>		
Property, plant and equipment	49.28	40.42
Capital work-in-progress	76.99	47.56
Investment property	1,256.01	1,269.63
Financial assets		
Investments	460.26	460.25
Trade receivables	22.89	20.04
Loans	22.03	68.47
Other financial assets	84.55	63.16
Other non-current assets	208.56	261.31
<b>Total Non-Current Assets</b>	<b>2,180.57</b>	<b>2,230.84</b>
<b>Current assets</b>		
Inventories	1,196.72	1,134.91
Financial assets		
Trade receivables	51.28	21.78
Cash and cash equivalents	34.06	19.43
Other bank balances	35.00	11.39
Other financial assets	745.75	798.00
Other current assets	114.59	168.65
<b>Total Current Assets</b>	<b>2,177.40</b>	<b>2,154.16</b>
<b>TOTAL ASSETS</b>	<b>4,357.97</b>	<b>4,385.00</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	64.82	59.02
Other equity	2,760.26	2,580.08
<b>Total equity (for shareholders of parent)</b>	<b>2,825.08</b>	<b>2,639.10</b>
Non-controlling interest	33.20	35.32
<b>Total Equity</b>	<b>2,858.28</b>	<b>2,674.42</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	896.04	900.08
Other non current liabilities	182.49	167.46
Deferred tax liabilities (net)	37.37	25.11
Provisions	2.01	2.16
<b>Total Non Current Liabilities</b>	<b>1,117.91</b>	<b>1,094.81</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	37.22	68.04
Trade Payables		
Total outstanding dues of micro and small enterprises	0.09	0.08
Total outstanding dues of creditors other than micro and small enterprises	13.55	5.89
Other financial liabilities	5.07	7.29
Other current liabilities	294.62	521.13
Provisions	0.91	0.99
Current tax liabilities	30.32	12.35
<b>Total Current Liabilities</b>	<b>381.78</b>	<b>615.77</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>4,357.97</b>	<b>4,385.00</b>



For Anant Raj Limited

Managing Director



## Audited Consolidated Cash Flow Statement for the year ended March 31, 2023

(Rs., Crores)

Particulars	March 31, 2023	March 31, 2022
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax	196.71	71.52
Adjustment for:		
Depreciation and amortisation	16.51	16.67
Depreciation and amortisation written back	(3.02)	-
Actuarial gain/loss (OCI)	0.41	0.37
Gain/(loss) on disposal of associate	(8.57)	(0.34)
Interest paid	30.85	26.10
Interest receipts	(41.53)	(36.15)
Share of profit associates and NCI	6.71	6.42
<b>Operating profit before working capital changes</b>	<b>198.07</b>	<b>84.59</b>
Adjustment for:		
Increase/(decrease) in trade payables	7.67	(0.96)
Increase/(decrease) in other financial liabilities	12.81	(3.91)
Increase/(decrease) in other current liabilities	(226.51)	146.43
Increase/(decrease) in provisions	30.00	15.45
Prior period adjustment	4.00	(2.37)
(Increase)/decrease in trade receivables	(32.35)	20.82
(Increase)/decrease in inventories	(61.81)	321.72
(Increase)/decrease other bank balances	(23.61)	(0.89)
(Increase)/decrease in other current assets	106.80	(73.38)
(Increase)/decrease in other financial assets	30.87	(61.17)
<b>Cash generated from operations</b>	<b>45.94</b>	<b>446.33</b>
Income tax paid	(52.30)	(23.05)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(6.36)</b>	<b>423.28</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase)/decrease in non-current investments	(0.01)	(37.71)
Decrease in capital work-in-progress	(29.43)	42.80
Payment for purchase of investment property	(0.06)	(0.39)
Acquisition of property, plant and equipment	(12.38)	(1.07)
Proceeds from disposal of property, plant and equipment	3.71	0.86
(Decrease)/increase in loans and advances	46.44	(10.13)
Interest receipts	41.53	36.15
<b>NET CASH INFLOW FROM INVESTING ACTIVITIES</b>	<b>49.80</b>	<b>30.51</b>
<b>C. CASH FLOWS FROM FINANCE ACTIVITIES</b>		
Proceeds/(repayment) from/of long term borrowings	(4.04)	(500.76)
Proceeds/(repayment) from/of short term borrowings	(30.82)	(19.79)
Change in minority's interest	(2.12)	(1.63)
Equity component of optionally convertible debentures	-	2.82
Share warrants money receipts	42.56	120.85
Deferred income	-	(33.67)
Dividend paid and tax thereon	(3.54)	(2.95)
Interest paid	(30.85)	(26.10)
<b>NET CASH OUTFLOW FROM FINANCE ACTIVITIES</b>	<b>(28.81)</b>	<b>(461.23)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>14.63</b>	<b>(7.44)</b>
Cash and cash equivalents at the beginning of year	19.43	26.87
Cash and cash equivalents at the end of year	<b>34.06</b>	<b>19.43</b>

Note: Figures in brackets indicate cash outflow.



For Anant Raj Limited

Managing Director

## Notes to the Consolidated Financial Results

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 25, 2023.
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, 2023, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued an audit report with unmodified opinion on these financial results.
3. Figures pertaining to quarter ended March 31, 2023, and the corresponding quarter in the previous year are balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of third quarter of relevant financial year. The figures upto the end of third quarter had only been reviewed and not subjected to audit.
4. The Board of Directors has recommended a final dividend @ 25% i.e. Re. 0.50 per equity share (face value of Rs. 2 per equity share) for the financial year ended March 31, 2023, subject to 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 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 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 falls 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 single reportable segment. Further, the business activities of the Company are domiciled in India and therefore, there is no reportable geographical segment.



For Anant Raj Limited

Managing Director



8. The Board of Directors of the Company at their meeting held on March 17, 2023, approved the allotment of 2,000 (Two Thousand), unlisted, redeemable, transferable, non-convertible debentures (Debentures) of face value of Rs. 10,00,000 (Rupees Ten Lakhs Only) aggregating to Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) in first tranche, on private placement basis to India Real Estate II Scheme III of Apollo Global Management.

The funds of Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) so raised have been utilized for the purposes it was raised, i.e. repayment of existing debentures (in part) and general corporate purpose. There is no deviation or variation in utilization of funds raised as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9. During the year ended March 31, 2023, the Company has received approval from National Stock Exchange of India Limited and BSE Limited for reclassification of the following persons from the "Promoter and Promoter Group" Category to the "Public" Category of shareholders of the Company, in accordance with provisions of Regulation 31A(3) and 31A(10) of the Listing Regulations:

Persons reclassified under Regulation 31A(3)	Persons reclassified under Regulation 31A(10)
1. Ms. Chanda Sachdev 2. Mr. Dhruv Bhasin	1. Mr. Anil Sarin 2. Mrs. Sharda Sarin 3. Mr. Amar Sarin 4. Ms. Saloni Sarin 5. Ms. Sunaini Sarin 6. Mr. Heera Lal Bhasin 7. Anil Sarin (HUF)

10. During the financial year ended March 31, 2023, the Company disposed/sold its entire equity stake/investment in its associate, Rockfield Homes Private Limited (Formerly Anant Raj Property Management Private Limited).

Consequently, Rockfield Homes Private Limited (Formerly Anant Raj Property Management Private Limited) ceased to be associate of Anant Raj Limited.

11. Statement of Assets and Liabilities and Cash Flow Statement- Refer Annexure
12. The key standalone financial results for the quarter and year ended March 31, 2023 are summarized below:

Particulars	Quarter Ended			Year Ended	
	March 31, 2023 (Audited) (Refer Note 3)	December 31, 2022 (unaudited)	March 31, 2022 (Audited) (Refer Note 3)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Total Income	175.81	205.85	140.93	718.16	401.78
Profit before tax	32.47	43.86	22.44	141.03	69.34
Profit after tax	27.75	32.11	24.51	106.62	55.89

(Rs., crores)

For Anant Raj Limited

Managing Director



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Other comprehensive income	0.28	-	0.16	0.28	0.16
Total comprehensive income	28.03	32.11	24.67	106.90	56.05

13. The figures for the previous year/quarter have been regrouped/rearranged, wherever necessary, to confirm to the current period's classification.
14. 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



Date: April 25, 2023  
Place: New Delhi





**Independent Auditor's Report on Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023, Pursuant to the 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 March 31, 2023, and for the period from April 1, 2022 to March 31, 2023 ("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) give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under, 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, 2023, and for the period from April 1, 2022 to March 31, 2023.

**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 Statement 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, 2013.





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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 and that obtained by the other auditors in terms of their reports referred to in paragraph under 'Other Matter' section 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 after tax 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors/management 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 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 Board of Directors/management 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/ management 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/management 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 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. (11)

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 consolidated financial statements on whether the Company has adequate internal financial controls 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 Board of Directors/management.
- Conclude on the appropriateness of the Board of Director's and management 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 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 <sup>(12)</sup> 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 Matter(s)**

- (a) We did not audit the annual financial statements of 38 subsidiaries and 1 jointly controlled entity included in the Statement, whose financial information reflects total assets of Rs. 1,059.93 crores as at March 31, 2023, total revenues of Rs. 316 crores, total net profit after tax of Rs. 51.39 crores, other comprehensive income of Rs. 0.14 crores, and cash flows (net) of Rs. 14.63 crores for the year ended on that date, as considered in the Statement.
- (b) The accompanying consolidated financial results include unaudited financial statements and other unaudited financial information in respect of 3 associates profit of Rs. 4.60 crores for the year ended March 31, 2023. These unaudited financial statements and other unaudited financial information have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of these associates are based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the group. Our opinion is not modified in respect of this matter.
- (c) The Statement includes the consolidated financial results for the quarter ended March 31, 2023, 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.





- (d) The comparative financial information of the Group including its associates and jointly controlled entity, for the quarter and year ended March 31, 2022 included in these consolidated financial results have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 14, 2022, expressed an unmodified opinion. Our opinion on the statement is not modified in respect this matter.

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



Vandana Rani  
Partner

Membership no. 077984

UDIN: 23077984B4VTFB6694

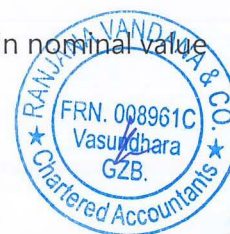
Place: New Delhi

Date: April 25, 2023

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. Ashok Cloud Private Limited
8. Anant Raj Estate Management Services Limited
9. Anant Raj Housing Limited
10. AR Login 4 Edu Private Limited
11. Century Promoters Private Limited
12. Echo Properties Private Limited
13. Empire Promoters Private Limited
14. Excellent Inframart Private Limited @
15. Four Construction Private Limited
16. Glaze Properties Private Limited
17. Green Valley Builders Private Limited
18. Green Way Promoters Private Limited
19. ARE Entertainment Limited
20. Grandstar Realty Private Limited
21. Hamara Realty Private Limited
22. Jai Govinda Ghar Nirman Limited @
23. Jasmine Buildwell Private Limited
24. North South Properties Private Limited
25. Pasupati Aluminium Limited
26. Pelikan Estates Private Limited
27. Pioneer Promoters Private Limited
28. Rolling Construction Private Limited
29. Romano Estates Private Limited
30. Romano Estate Management Services Limited
31. Romano Infrastructure Private Limited
32. Rose Realty Private Limited
33. Sartaj Developers & Promoters Private Limited @
34. Sovereign Buildwell Private Limited
35. Spring View Developers Private Limited
36. Springview Properties Private Limited
37. Tumhare Liye Realty Private Limited
38. Woodland Promoters Private Limited

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





**Associates**

1. Rockfield Homes Private Limited (Formerly Anant Raj Property Management Private Limited)^
2. Roseland Buildtech Private Limited
3. E2E Solutions Private Limited
4. Romano Projects Private Limited

^ Ceased to be associate during the year ended March 31, 2023

**Jointly Controlled Entity**

1. Avarna Projects LLP

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



Vandana Rani  
Partner  
Membership no. 077984

UDIN: 23077984B4VTFB6694

Place: New Delhi

Date: April 25, 2023

**ANANT RAJ LIMITED**

CIN : L45400HR1985PLC021622

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

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**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2023**

(Rs., Crores)

Sl.No.	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	140.90	191.71	114.16	648.70	353.08
	(b) Other income	34.91	14.14	26.77	69.46	48.70
	<b>Total income</b>	<b>175.81</b>	<b>205.85</b>	<b>140.93</b>	<b>718.16</b>	<b>401.78</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of sales	121.58	146.80	94.11	501.33	263.50
	(b) Employee benefits expense	3.81	2.41	3.64	12.59	12.00
	(c) Finance costs	6.28	4.39	7.08	21.83	20.83
	(d) Depreciation and amortisation	3.72	3.68	3.67	14.41	14.56
	(e) Others	7.95	4.71	9.99	26.97	21.55
	<b>Total expenses</b>	<b>143.34</b>	<b>161.99</b>	<b>118.49</b>	<b>577.13</b>	<b>332.44</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>32.47</b>	<b>43.86</b>	<b>22.44</b>	<b>141.03</b>	<b>69.34</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>32.47</b>	<b>43.86</b>	<b>22.44</b>	<b>141.03</b>	<b>69.34</b>
<b>6</b>	<b>Tax expense</b>					
	- Current tax	0.55	10.26	(3.01)	23.91	8.56
	- Deferred tax	4.17	1.49	0.94	10.50	4.89
<b>7</b>	<b>Profit for the period/year (5-6)</b>	<b>27.75</b>	<b>32.11</b>	<b>24.51</b>	<b>106.62</b>	<b>55.89</b>
<b>8</b>	<b>Other comprehensive income</b>					
	(a) Items that will not be reclassified to profit and loss (net of tax)	0.28	-	0.16	0.28	0.16
	(b) Items that will be reclassified to profit and loss (net of tax)	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>0.28</b>	<b>-</b>	<b>0.16</b>	<b>0.28</b>	<b>0.16</b>
<b>9</b>	<b>Total comprehensive income for the period/year (7+8)</b>	<b>28.03</b>	<b>32.11</b>	<b>24.67</b>	<b>106.90</b>	<b>56.05</b>
<b>10</b>	<b>Paid-up Equity Share Capital ( Face Value of Rs. 2/- per share )</b>	<b>64.82</b>	<b>64.82</b>	<b>59.02</b>	<b>64.82</b>	<b>59.02</b>
<b>11</b>	<b>Other equity</b>				2,696.53	2,552.41
<b>12</b>	<b>Earnings per equity share (face value of Rs. 2/- per share)(not annualised)</b>					
	- Basic ( Rs.)	0.86	0.99	0.84	3.30	1.90
	- Diluted (Rs.)	0.89	1.03	0.76	3.40	1.73



For Anant Raj Limited

Managing Director





## Statement of Audited Standalone Assets and Liabilities :

	(Rs., Crores)	
Balance Sheet	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non- current assets</b>		
Property, plant and equipment	15.22	13.11
Capital work-in-progress	61.54	41.34
Investment property	1,118.65	1,130.72
Financial assets		
Investments	375.63	339.72
Trade receivables	21.25	16.10
Loans	499.34	535.51
Other financial assets	74.32	62.86
Other non-current assets	57.39	80.53
<b>Total Non-Current Assets</b>	<b>2,223.34</b>	<b>2,219.89</b>
<b>Current assets</b>		
Inventories	1,063.27	978.91
Financial assets		
Trade receivables	45.44	21.05
Cash and cash equivalents	25.27	8.19
Other bank balances	14.33	9.87
Other financial assets	683.49	848.77
Other current assets	42.33	42.84
<b>Total Current Assets</b>	<b>1,874.13</b>	<b>1,909.63</b>
<b>TOTAL ASSETS</b>	<b>4,097.47</b>	<b>4,129.52</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	64.82	59.02
Other equity	2,696.53	2,552.41
<b>Total Equity</b>	<b>2,761.35</b>	<b>2,611.43</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	852.01	855.57
Other non current liabilities	126.37	113.11
Provisions	1.71	1.88
Deferred tax liabilities (net)	45.31	34.66
<b>Total Non Current Liabilities</b>	<b>1,025.40</b>	<b>1,005.22</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	28.66	60.61
Trade Payables		
Total outstanding dues of micro and small enterprises	0.09	0.08
Total outstanding dues of creditors other than micro and small enterprises	1.42	2.47
Other financial liabilities	2.63	4.55
Other current liabilities	259.44	438.96
Provisions	0.78	0.76
Current tax liabilities	17.70	5.44
<b>Total Current Liabilities</b>	<b>310.72</b>	<b>512.87</b>
<b>TOTAL EQUITY LIABILITIES</b>	<b>4,097.47</b>	<b>4,129.52</b>



For Anant Raj Limited

Managing Director



## Audited Standalone Cash Flow Statement for the year ended March 31, 2023

(Rs., Crores)

Particulars	March 31, 2023	March 31, 2022
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax	141.03	69.34
Adjustment for:		
Depreciation and amortisation	14.41	14.56
Actuarial gain/loss (OCI)	0.28	0.24
Interest paid	20.91	19.91
Interest receipts	(33.48)	(28.31)
<b>Operating profit before working capital changes</b>	<b>143.15</b>	<b>75.74</b>
Adjustment for:		
Increase/(decrease) in current borrowings	(31.95)	(17.81)
Increase/(decrease) in trade payables	(1.05)	(1.36)
Increase/(decrease) in other financial liabilities	(1.92)	(5.36)
Increase/(decrease) in other current liabilities	(179.52)	147.47
Increase/(decrease) in other non current liabilities	13.27	6.14
Increase/(decrease) in provisions	26.76	9.48
(Increase)/decrease in inventories	(84.36)	286.95
(Increase)/decrease in trade receivables	(29.54)	34.10
(Increase)/decrease in other current assets	23.66	31.86
(Increase)/decrease in loans and advances	36.17	(42.49)
(Increase)/decrease in other financial assets	153.82	(84.32)
<b>Cash generated from operations</b>	<b>68.49</b>	<b>440.40</b>
Income tax paid	(34.41)	(13.45)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>34.08</b>	<b>426.95</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase)/decrease in non-current investments	(35.91)	(49.51)
Acquisition of property, plant and equipment	(4.52)	(0.93)
Acquisition of investment property	(0.07)	(0.06)
Proceeds from disposal of property, plant and equipment	0.14	0.01
Decrease in capital work-in-progress	(20.20)	45.13
Interest receipts	33.48	28.31
Movement in fixed deposits (net)	(4.46)	0.46
<b>NET CASH INFLOW FROM INVESTING ACTIVITIES</b>	<b>(31.54)</b>	<b>23.41</b>
<b>C. CASH FLOWS FROM FINANCE ACTIVITIES</b>		
Proceeds/(repayment) from/of borrowings	(3.57)	(507.39)
Share warrants money receipts	42.56	120.86
Dividend paid and tax thereon	(3.54)	(2.95)
Measurement of financial instrument at amortised cost	-	(33.67)
Interest paid	(20.91)	(19.91)
<b>NET CASH OUTFLOW FROM FINANCE ACTIVITIES</b>	<b>14.54</b>	<b>(443.06)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>17.08</b>	<b>7.30</b>
Cash and cash equivalents at the beginning of year	8.19	0.89
Cash and cash equivalents at the end of year	<b>25.27</b>	<b>8.19</b>

Note: Figures in brackets indicate cash outflow.



For Anant Raj Limited

Managing Director



## Notes to the Standalone Financial Results

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 25, 2023.
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, 2023, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued an audit report with unmodified opinion on these financial results.
3. Figures pertaining to quarter ended March 31, 2023, and the corresponding quarter in the previous year are balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of third quarter of relevant financial year. The figures upto the end of third quarter had only been reviewed and not subjected to audit.
4. The Board of Directors has recommended a final dividend @ 25% i.e. Re. 0.50 per equity share (face value of Rs. 2 per equity share) for the financial year ended March 31, 2023, subject to 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 falls 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 single reportable segment. Further, the business activities of the Company are domiciled in India and therefore, there is no reportable geographical segment.
8. The Board of Directors of the Company at their meeting held on March 17, 2023, approved the allotment of 2,000 (Two Thousand), unlisted, redeemable, transferable, non-convertible debentures (Debentures) of face value of Rs. 10,00,000 (Rupees Ten Lakhs Only) aggregating to Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) in first tranche, on private placement basis to India Real Estate II Scheme III of Apollo Global Management.



For Anant Raj Limited

Managing Director

The funds of Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) so raised have been utilized for the purposes it was raised, i.e. repayment of existing debentures (in part) and general corporate purpose. There is no deviation or variation in utilization of funds raised as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9. During the year ended March 31, 2023, the Company has received approval from National Stock Exchange of India Limited and BSE Limited for reclassification of the following persons from the "Promoter and Promoter Group" Category to the "Public" Category of shareholders of the Company, in accordance with provisions of Regulation 31A(3) and 31A(10) of the Listing Regulations:

Persons reclassified under Regulation 31A(3)	Persons reclassified under Regulation 31A(10)
1. Ms. Chanda Sachdev 2. Mr. Dhruv Bhasin	1. Mr. Anil Sarin 2. Mrs. Sharda Sarin 3. Mr. Amar Sarin 4. Ms. Saloni Sarin 5. Ms. Sunaini Sarin 6. Mr. Heera Lal Bhasin 7. Anil Sarin (HUF)

10. During the financial year ended March 31, 2023, the Company disposed/sold its entire equity stake/investment in its associate, Rockfield Homes Private Limited (formerly known as Anant Raj Property Management Private Limited).

Consequently, Rockfield Homes Private Limited (formerly known as Anant Raj Property Management Private Limited) ceased to be associate of Anant Raj Limited.

11. Statement of Assets and Liabilities and Cash Flow Statement-Refer Annexure
12. 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



Date: April 25, 2023  
Place: New Delhi





**Independent Auditor's Report on Standalone Financial Results of the Company for the quarter and year ended March 31, 2023, Pursuant to the 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 standalone quarterly financial results of Anant Raj Limited ('the Company') for the quarter ended March 31, 2023, and the year to date results for the period from April 1, 2022 to March 31, 2023 ('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'), including relevant circulars issued by the SEBI from time to time.

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, read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereinafter referred to as 'the SEBI Circular'); 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') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023, as well as the year to date results for the period from April 1, 2022, to March 31, 2023.

**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.

### **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 Director's 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 Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder 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.

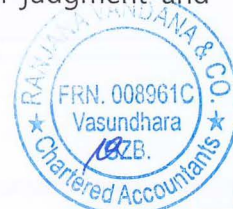
In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends 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, specified under section 143(10) of the Act, 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.

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 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 Board of Directors.
- Conclude on the appropriateness of the Board of Director's 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 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.



## 5. Other Matters

- The standalone financial results for the quarter ended March 31, 2023, 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 this matter.
- The comparative Ind AS financial information of the Company for the quarter and year ended March 31, 2022, included in these standalone financial results have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 14, 2022, expressed an unmodified opinion. Our opinion on the statement is not modified in respect this matter.

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



Vandana Rani  
Partner  
Membership no. 077984

UDIN: 23077984B9VT-FA1711

Place: New Delhi

Date: April 25, 2023



# Anant Raj Limited

CIN : L45400HR1985PLC021622

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

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

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

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

Telefax : (0124) 4265817



**ARL/CS/13263**

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	The Manager Listing Department The BSE Limited, Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400001
<b>Scrip code: ANANTRAJ</b>	<b>Scrip code: 515055</b>

**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, 2023 – 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, 2023.

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 25, 2023**

**Place: New Delhi**