

Ref. No.: SECY/S-16/2022

27th May, 2022

BSE Ltd. Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Manager (Listing) National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051
COMPANY NO. 507828	SYMBOL : ANSALHSG SERIES : EQ

- Sub:** a) **Audited Financial Results (Consolidated and Standalone) and Auditors' Report thereon for the Financial Year ended 31st March, 2022.**
b) **Unaudited Financial Results (Consolidated and Standalone) and Auditors' Report thereon for the Quarter ended 31st March, 2022.**
c) **Outcome of the Board Meeting dated the 27th May, 2022.**

Ref: Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

This is to inform you that the Board of Directors in its meeting held on today i.e. 27th May, 2022 has considered and approved the Financial Results (Consolidated and Standalone) for the Quarter and Financial Year ended 31st March, 2022. In this connection, please find enclosed herewith the following:

1. Copies of Auditors Report (Consolidated and Standalone) for the Financial Year ended on 31st March, 2022 including Limited Review Report (Consolidated and Standalone) for the Quarter ended 31st March, 2022 submitted by the Statutory Auditors of the Company, M/s Dewan P.N. Chopra & Co., Chartered Accountants.
2. Audited Financial Results (Consolidated and Standalone) for the Financial Year ended on the 31st March, 2022.
3. Unaudited Financial Results (Consolidated and Standalone) for the Quarter ended 31st March, 2022.
4. Statement on Impact of Audit Qualifications [for audit report with modified opinion] (Consolidated and Standalone) with respect to qualified opinion of the Statutory Auditors in Audited Financial Results (Consolidated and Standalone) pursuant to Regulation 33 of SEBI (LODR), Regulation, 2015 for the Financial Year ended on the 31st March, 2022.

Ansal Housing Limited

— An ISO 9001:2015 Company —

(Formerly known as Ansal Housing & Construction Ltd.)

Regd. Office : 606, 6th Floor, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001, Ph. : 91-11-23317466, 23315108
Head Office : 2F-AHCL, 2nd Floor, Ansal Plaza, Sector-1, Vaishali, Ghaziabad, U.P. - 201010, Ph. : 91-120-3854000, 4195100
E-mail : ahl@ansals.com Website : www.ansals.com  www.facebook.com/AnsalsHousing CIN : L45201DL1983PLC016821

It is also informed that the Board of Directors:

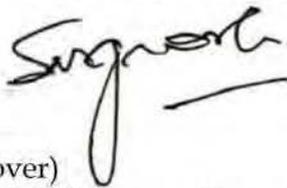
1. have not recommended any dividend to the Shareholders of the Company for the Financial Year 2021-22.
2. fixed the date, time and place of the ensuing 38th Annual General Meeting (AGM) to be held on Tuesday, 27th September, 2022 at 11:30 a.m. through Video Conferencing/ other Audio Visual Means.

The Board meeting commenced at 15.00 Hrs and concluded at 18.30 Hrs.

This is for your information and record please.

Thanking you.

Yours faithfully,
For **ANSAL HOUSING LTD.**



(S.N. Grover)
Addl. V.P. & Company Secretary
M. No. FCS 4055

Encl: As above

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Dewan P.N. Chopra & Co.

Chartered Accountants

C-109, Defence Colony, New Delhi - 110 024, India

Phones : +91-11-24645895/96 E-mail : audit@dpncindia.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Ansal Housing Limited

Qualified Opinion and Qualified Conclusion

We have (a) audited the Annual Standalone Financial Results for the year ended 31st March 2022 and (b) reviewed the Standalone Financial Results for the quarter ended 31st March 2022 (refer to 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31.03.2022" of Ansal Housing Limited ("the Company"), ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

(a) Qualified Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Annual Standalone Financial Results for the year ended 31st March 2022:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give 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 the net loss, other comprehensive income and other financial information of the company for the year ended.

(b) Qualified Conclusion on Unaudited Standalone Financial Results for the quarter ended 31st March, 2022

With respect to the Standalone Financial Results for the quarter ended 31st March 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31st March 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Qualified Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2022

We draw attention to Note 4 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting to Rs.11,631.79 Lakh (including interest). The company has not recognized the default interest cost amounting to Rs.500.58 Lakh & Rs.805.35 Lakh for the year ended 31st March 2022 & 31st March, 2021. The company is in discussion with the lender to resolve the matter in the best possible manner. The Company's records indicate that had management recognized the default interest, an amount of Rs.164.41 Lakh, Rs.145.39 Lakh and Rs.805.35 Lakh for the quarter ended 31st March, 2022, 31st December, 2021 and 31st March, 2021 respectively, Rs.500.58 Lakh and Rs.805.35 Lakh for the year ended 31st March, 2022 and 31st March, 2021 respectively, would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.164.41 Lakh, Rs.45.74 Lakh, Rs.118.67 Lakh", "Rs.145.39 Lakh, Rs.40.45 Lakh, Rs.104.94 Lakh" and "Rs.805.35 Lakh, Rs.224.05 Lakh, Rs.581.30 Lakh" for the quarter ended 31st March, 2022, 31st December, 2021 and 31st March, 2021 respectively, "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs.361.32 Lakh" and "Rs.805.35 Lakh, Rs.224.05 Lakh, Rs.581.30 Lakh" for the year ended 31st March, 2022 and 31st March, 2021 respectively and shareholder's fund would have been reduced by Rs.361.32 Lakh and Rs.581.30 Lakh for the year ending 31st March 2022 and 31st March, 2021 respectively.

Matter stated above have also been qualified in our report in quarter ended 31st December, 2021, 30th September, 2021, 30th June, 2021 and quarter/year ended 31st March, 2021.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in paragraph (a) of the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31st March, 2022 under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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Emphasis of Matter

1. We draw attention to Note 3 of the statement regarding loan from financial institution aggregating Rs.20,510.70 Lakh (including overdue interest thereon) which is subject to confirmation as on March 31, 2022. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
2. We draw attention to Note 5 of the Statement which describes the management's assessment of the impact of the outbreak of Covid-19 on property plant & equipment, revenue, trade receivables, unbilled revenue, advances, investments and other assets. The management believes that no adjustments are required in the financial statements as there is no impact in the current financial year. However, in view of highly uncertain economic environment and its likely effect on future revenues due to Covid-19, a definitive assessment of the impact on the subsequent years is dependent upon circumstances as they evolve.
3. We draw attention to Note 6 to the Statement regarding the Company's investment of Rs. 491.67 Lakh in Housing and Construction Lanka Private Limited (a wholly-owned subsidiary company located at Sri Lanka) by way of equity shares. The Board of Investment ("BOI") has terminated the agreements for the development of an integrated township in Sri Lanka between the subsidiary and the BOI. The subsidiary company had filed an arbitration claim against the BOI of Sri Lanka. During the F.Y.2017-18, the management of the subsidiary company has written off all assets. Now the subsidiary company does not have enough assets to redeem the said investment but the management of the company is of the opinion that they will be able to redeem the said investment and write down of Investment is not required at this stage.
4. We draw attention to Note 7 of the statement which describe that the Company is in collaboration with Samyak Projects Private Limited ("Samyak") for developing a project at Ansal Hub 83-II, Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,500 Lakh from the company for making the payment related to project under collaboration and failed to discharge its obligations for the repayment. The company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process and the management is of the view that the full amount of Rs. 5,795.20 Lakhs (including accrued interest till 31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts.
5. We draw attention to Note 8 To the statement regarding pending litigation matters with Court/Appellate Authorities. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the company will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.
6. We draw attention to Note 10 of the Statement which describes that the Company have a system of obtaining periodic confirmation of balances from various parties (other than disputed parties). The External Balance Confirmations were sent to banks and parties and certain party's balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
7. We draw attention to Note 11 of the statement regarding the net recoverable value of advances/security deposits paid by the company for the acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of the project, expected date of completion of project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.

Our report is not modified in respect of above matters.

Management's Responsibility for the Statement

This Statement which includes the Annual Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31st March, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Annual Standalone Financial Results for the quarter and year ended 31st March, 2022 that give a true and fair view of the net loss, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Annual 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 Board of Directors is also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities

(a) Audit of the Annual Standalone Financial Results for the year ended 31st March, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March, 2022 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 SAs 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 this 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 Annual 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter ended 31st March, 2022

We conducted our review of the Standalone Financial Results for the quarter ended 31st March, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

1. Figures for the quarter ended 31st March, 2022 and 31st March, 2021 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended 31st December, 2021 and 31st December, 2020 respectively.
2. The status of various ongoing projects, recognition of expense and income and the realizable value of the costs incurred as per the judgement of management of the company and certified by their technical personnel and being technical nature, have been relied upon by us.
3. As precautionary measures to COVID-19, the statutory audit was conducted via making arrangements to provide requisite documents/ information through electronic medium as an alternative audit procedure.

As a part of alternative audit procedure, the Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Company: -

- a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Company; and
- b) By way of enquiries through video conferencing, dialogues and discussions over phone, e-mails and similar communication channels.

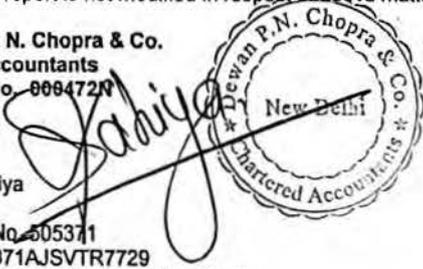


It has also been represented by the management that the data and information provided electronically for the purpose of our audit are correct, complete, reliable and are directly generated from the accounting system of the Company, extracted from the records and files, without any further manual modifications so as to maintain its Integrity, authenticity, readability and completeness. In addition, based on our review of the various internal audit reports/inspection reports (as applicable), nothing has come to our knowledge that make us believe that such alternate audit procedure would not be adequate.

Our report is not modified in respect of above matters.

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Regn. No. 0004720

Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 22505371AJSVTR7729
Place of Signature: Vaishali, Ghaziabad
Date: 27th May, 2022



Dewan P.N. Chopra & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Ansal Housing Limited

Report on the Audit of the Annual Consolidated Financial Results

Qualified Opinion and Qualified Conclusion

We have (a) audited the Annual Consolidated Financial Results for the year ended 31st March, 2022 (b) reviewed the Consolidated Financial Results for the quarter ended 31st March, 2022 (refer 'Other Matters' section below), which were subjected to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended 31st March 2022 of Ansal Housing Limited ("Parent/Holding Company") and its subsidiaries (Parent Company and its subsidiaries together referred to as "the Group") and its associate, for the quarter and year ended 31st March 2022 ("the Statement"), being submitted by the Parent company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Qualified Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid statement:

a. Include the annual financial results of the following entities:

Holding Company

a. Ansal Housing Limited

Subsidiaries:

- a. A.R. Infrastructure Private Limited
- b. A.R. Paradise Private Limited
- c. Aevee Iron & Steel Works Private Limited
- d. Andri Builders & Developers Private Limited
- e. Anjuman Buildcon Private Limited
- f. Cross Bridge Developers Private Limited
- g. Fenny Real Estate Private Limited
- h. Geo Connect Limited
- i. Housing and Construction Lanka Private Limited
- j. Identity Buildtech Private Limited
- k. Maestro Promoters Private Limited
- l. Oriane Developers Private Limited
- m. Shamia Automobiles Private Limited
- n. Sunrise Facility Management Private Limited
- o. Third Eye Media Private Limited
- p. V.S. Infratovm Private Limited
- q. Wrangler Builders Private Limited

Associates:

a. Optus Corona Developers Private Limited

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give 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 the consolidated net loss, other comprehensive income and other financial information of the Group and its associates for the year ended 31st March, 2022.



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(b) Qualified Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31st March, 2022

With respect to the Consolidated Financial Results for the quarter ended 31st March, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31st March, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Consolidated Financial Results

We draw attention to Note 4 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting to Rs.11,631.79 Lakh (including interest). The holding company has not recognized the default interest cost amounting to Rs.500.58 Lakh & Rs.805.35 Lakh for the year ended 31st March 2022 and 31st March, 2021. The holding company is in discussion with the lender to resolve the matter in the best possible manner. The Company's records indicate that had management recognized the default interest, an amount of Rs.164.41 Lakh, Rs.145.39 Lakh and Rs.805.35 Lakh for the quarter ended 31st March, 2022, 31st December, 2021 and 31st March, 2021 respectively, Rs.500.58 Lakh and Rs.605.35 Lakh for the year ended 31st March, 2022 and 31st March, 2021 respectively, would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.164.41 Lakh, Rs.45.74 Lakh, Rs.118.67 Lakh", "Rs.145.39 Lakh, Rs.40.45 Lakh, Rs.104.94 Lakh" and "Rs.805.35 Lakh, Rs.224.05 Lakh, Rs.581.30 Lakh" for the quarter ended 31st March, 2022, 31st December, 2021 and 31st March, 2021 respectively, "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs.361.32 Lakh" and "Rs.805.35 Lakh, Rs.224.05 Lakh, Rs.581.30 Lakh" for the year ended 31st March, 2022 and 31st March, 2021 respectively and shareholder's fund would have been reduced by Rs.361.32 Lakh and Rs.581.30 Lakh for the year ending 31st March 2022 and 31st March, 2021 respectively.

Matter stated above have also been qualified in our report in quarter ended 31st December, 2021, 30th September, 2021, 30th June, 2021 and quarter/year ended 31st March, 2021.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraph (a) & (b) of Auditor's Responsibilities section of our report. We are independent of the Group and its associates/entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

1. We draw attention to Note 3 of the statement regarding loan from financial institution aggregating Rs.20,510.70 Lakh (including overdue interest thereon) which is subject to confirmation as on March 31, 2022. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
2. We draw attention to Note 5 of the Statement which describes the management's assessment of the impact of the outbreak of Covid-19 on property plant & equipment, revenue, trade receivables, unbilled revenue, advances, investments and other assets. The management believes that no adjustments are required in the financial statements as there is no impact in the current financial year. However, in view of highly uncertain economic environment and its likely effect on future revenues due to Covid-19, a definitive assessment of the impact on the subsequent years is dependent upon circumstances as they evolve.
3. We draw attention to Note 7 of the statement which describe that the Holding Company is in collaboration with Samyak Projects Private Limited ("SAMYAK") for developing a project at Ansal Hub 83-II, Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,500 Lakh from the holding company for making the payment related to project under collaboration and failed to discharge its obligations for the repayment. The holding company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process and the management is of the view that the full amount of Rs.5,795.20 Lakhs (including accrued interest till 31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts.
4. We draw attention to Note 8 to the statement regarding pending litigation matters with Court/Appellate Authorities. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the group will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.
5. We draw attention to Note 10 of the Statement which describes that the Group has a system of obtaining periodic confirmation of balances from various parties (other than disputed parties). The External Balance Confirmations were sent to banks and parties and certain party's balances are subject to confirmation / reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
6. We draw attention to Note 11 of the statement regarding the net recoverable value of advances/security deposits paid by group for acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of project, expected date of completion of project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that entire amount is recoverable/adjustable



against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.

Our report is not modified in respect of above matters.

Management's Responsibility for the Statement

This Statement, which includes the Annual Consolidated Financial Results is the responsibility of the Parent Company's Management and has been approved by them for the issuance. The Annual Consolidated Financial Statements for the year ended 31st March, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31st March, 2022 that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group and its associates in accordance with Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associates 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 entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 annual 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 Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and its associates' entities are responsible for assessing the ability of the Group and its associates 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 the Group and its associates or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate' entities are responsible for overseeing the financial reporting process of the Group and its associate' entities.

Auditor's Responsibilities

(a) Audit of the Annual Consolidated Financial Results for the year ended 31st March, 2022

Our objectives are to obtain reasonable assurance about whether the Annual Consolidated 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 SAs 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 Annual 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 Annual 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of 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 ability of the Group and its associate'entities 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 Annual 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 associate entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



• Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial Results of the entities within the Group and its associate entities to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company, 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 the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

(b) Review of the Consolidated Financial Results for the quarter ended 31st March, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended 31st March, 2022 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The consolidated Financial Results include the audited Financial Results of seventeen subsidiaries, whose Financial Statements reflect Group's share of total assets of Rs.23,055.78 Lakh as at 31st March, 2022, Group's share of total revenue of Rs.1,134.80 Lakh and Rs. 3,537.07 Lakh and Group's share of total net profit after tax of Rs.31.08 Lakh and Rs.64.52 Lakh for the quarter ended and year ended 31st March, 2022, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements 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 as stated in the paragraph above.
2. The consolidated financial statements also include the Group's share of net loss of Rs.0.17 and Rs.0.19 Lakh for the quarter/year ended 31st March, 2022, as considered in the Statements, in respect of one associate. This unaudited interim Financial Statements/ financial information have been furnished to us by the 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 and associate is based solely on such unaudited Financial Statements/financial information. In our opinion and according to the information and explanations are given to us by the Board of Directors, this financial statement/financial information is not material to the Group.
3. The status of various ongoing projects, recognition of expense and income and the realizable value of the costs incurred as per the judgement of management of the company and certified by their technical personnel and being technical nature, have been relied upon by us.
4. Figures for the quarter ended 31st March, 2022 and 31st March, 2021 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended 31st December, 2021 and 31st December, 2020 respectively.
5. As precautionary measures to COVID-19, the statutory audit was conducted via making arrangements to provide requisite documents/ information through an electronic medium as an alternative audit procedure.

As a part of the alternative audit procedure, the Holding Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Holding Company: -

a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Holding Company; and

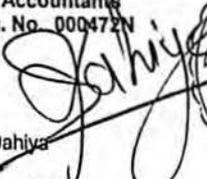
b) By way of enquiries through video conferencing, dialogues and discussions over the phone, e-mails and similar communication channels.



It has also been represented by the management of the Holding Company that the data and information provided electronically for the purpose of our audit are correct, complete, reliable and are directly generated from the accounting system of the Holding Company, extracted from the records and files, without any further manual modifications so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various internal audit reports/inspection reports (as applicable), nothing has come to our knowledge that makes us believe that such an alternate audit procedure would not be adequate.

Our opinion on the Statement 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 Statement certified by the Board of Directors.

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000472N


Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 22505371AJSWAK4896
Place of Signature: Vaishali, Ghazalabad
Date: 27th May, 2022



ANSAL HOUSING LIMITED
(FORMERLY KNOWN AS ANSAL HOUSING & CONSTRUCTION LIMITED)

CIN: L45201DL1983PLC016821

REGD.OFFICE : 606, 6th FLOOR, INDRA PRAKASH BUILDING, 21 BARAKHAMBHA ROAD, NEW DELHI - 110 001

(Rs. in Lakh)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2022						
Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Income					
	a) Revenue from operations	6,195.031	6,561.869	6,729.050	20,440.331	13,903.260
	b) Other Income	696.327	21.476	112.650	812.424	257.402
	Total Income	6,891.359	6,583.340	6,841.700	21,252.755	14,160.662
2	Expenses					
	a) (Increase)/decrease in stock in trade and work in progress	143.808	24.339	89.430	216.452	107.556
	b) Cost of Construction, Raw Materials & Constructed Properties	4,961.583	4,254.835	6,205.880	15,116.009	10,698.117
	c) Employees benefits expense	190.654	163.464	314.440	725.153	870.679
	d) Depreciation	73.707	25.099	27.520	150.345	116.986
	e) Other expenditure	359.378	532.520	1,641.310	1,654.409	2,477.531
	f) Finance Costs	1,561.611	1,843.776	2,467.650	7,067.180	6,497.936
	Total Expenses	7,290.741	6,844.032	10,746.230	24,929.548	20,768.805
3	Profit (+)/ Loss (-) before Exceptional Items and Tax(1-2)	(399.383)	(260.690)	(3,904.530)	(3,676.793)	(6,608.144)
4	Exceptional Items- (Income/(Expense))	-	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	(399.383)	(260.690)	(3,904.530)	(3,676.793)	(6,608.144)
6	Tax Expense	(188.061)	100.040	(1,507.940)	(1,281.510)	(2,188.653)
7	Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(211.321)	(360.730)	(2,396.600)	(2,395.283)	(4,419.490)
8	Other Comprehensive Income (net of tax expense)	10.735	2.155	12.620	17.199	8.618
9	Total Comprehensive Income for the period (7+8)	(200.586)	(358.570)	(2,383.980)	(2,378.084)	(4,410.872)
10	Paid-up Equity share capital (Face value of Rs.10/- each)	5,938.583	5,938.580	5,938.580	5,938.583	5,938.580
11	Earning Per Share (EPS) (Not Annualized)					
	a) Basic and diluted EPS (In Rs.)	(0.360)	(0.610)	(4.040)	(4.033)	(7.442)



Ansral Housing Limited
(Formerly known as Ansral Housing and Construction Limited)
CIN No.- L45201DL1983PLC016821
STANDALONE BALANCE SHEET AS AT 31st March, 2022

(Rs. In Lakh)

	As at 31st Mar, 2022	As at 31st Mar, 2021
I. ASSETS		
1 Non-current assets		
a Property, plant and equipment	2,075.93	2,627.93
b Financial assets		
i Investment in subsidiary and Associates	2,481.10	2,481.10
ii Loans	-	0.65
iii Other financial assets	169.08	206.63
c Deferred tax assets (net)	8,123.43	6,848.55
d Income tax	1,156.77	983.93
e Other Non-Current Assets	3,418.02	3,418.02
Total non-current assets	<u>17,424.33</u>	<u>16,566.82</u>
2 Current Assets		
a Inventories	175,346.88	180,878.76
b Financial assets		
i Trade receivables	9,074.91	9,039.72
ii Cash and cash equivalents	450.84	1,096.78
iii Bank balances other than (ii) above	789.52	711.81
iv Loans	5,795.56	5,797.24
v Other financial assets	5,350.47	5,350.44
c Other Current Assets	12,608.30	12,705.47
Total current assets	<u>209,416.48</u>	<u>215,580.23</u>
3 Non Current Assets held for Sale	16.35	52.54
TOTAL ASSETS	<u><u>226,857.16</u></u>	<u><u>232,199.59</u></u>
II. EQUITY AND LIABILITIES		
1 Equity		
a Equity	5,938.58	5,938.58
b Other Equity	8,684.77	11,062.85
Equity attributable to owners of the Company	<u>14,623.36</u>	<u>17,001.43</u>
2 Non Current Liabilities		
a Financial liabilities		
i Long Term Borrowings	6,435.84	16,842.35
b Long Term Provisions	78.94	76.14
c Other non-current liabilities	5,043.17	5,049.56
Total non-current liabilities	<u>11,557.95</u>	<u>21,968.04</u>
3 Current Liabilities		
a Financial liabilities		
i Short Term Borrowings	46,521.00	39,940.81
ii Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	115.78	69.68
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	23,834.73	23,438.65
iii Other financial liabilities	23,479.32	18,597.80
b Short Term Provisions	266.11	253.94
c Other Current Liabilities	106,458.92	110,929.23
Total current liabilities	<u>200,675.86</u>	<u>193,230.12</u>
TOTAL LIABILITIES	<u><u>226,857.16</u></u>	<u><u>232,199.59</u></u>



Ansal Housing Limited

(Formerly known as Ansal Housing and Construction Limited)

CIN No.- L45201DL1983PLC016821

STANDALONE STATEMENT OF CASH FLOW FOR THE Year ENDED 31st MARCH, 2022

(Rs. in Lakh)

		For the Year ended 31st mar, 2022	For the Year ended 31st mar, 2021
A. Cash flow from Operating Activities:			
Profit/(Loss) before Tax (excluding other comprehensive income)		(3,676.79)	(6,596.20)
Other Comprehensive Income		23.83	
Adjustment for:			
Loss on Sale of fixed assets		16.78	4.00
Depreciation and amortization expenses		150.35	116.99
Profit on Sale of fixed assets		(517.49)	(154.52)
Liability written back		(139.77)	-
Interest & Finance charges		7,067.18	6,497.94
Interest Income		(58.72)	(73.52)
Operating profit/(Loss) before working capital changes		2,865.37	(205.32)
Movement in working capital:			
Adjustments for (Increase)/decrease in operating assets:			
Inventories		7,173.00	5,099.06
Trade receivable		(35.19)	(102.14)
Loan-Current		1.68	0.78
Loan-non current		0.65	2.54
Other financial assets - current		(0.03)	(85.22)
Other assets - current		97.18	1,071.64
Non Current Assets held for Sale		-	47.43
Adjustments for Increase/(decrease) in operating liabilities:			
Trade payable		(56.17)	1,555.70
Other financial liabilities - current		(1,159.55)	27.25
Other liabilities - non current		(6.38)	(10.16)
Other liabilities - current		(4,459.41)	(2,443.27)
Provisions - current		12.17	30.86
Provisions - non current		2.80	(8.92)
Cash generated from/(used in) operations		4,436.11	4,980.21
Income Taxes paid(net)		(172.83)	(60.82)
Net cash flow from/(used in) operating activities	A	4,263.27	4,919.39
B. Cash flow from Investing Activities:			
Payments for Property, Plant and equipment, Investment Properties and intangible assets including under development		(8.00)	(2.05)
Proceeds from sale of Property, plant and equipment and intangible assets		714.01	220.79
(Increase)/decrease in bank balance not considered as cash and cash equivalents		(40.15)	217.83
Non Current Assets held for Sale		-	(47.43)
Interest Received		47.83	62.62
Net cash flow from/(used in) investing activities	B	713.69	451.77
C. Cash flow from Financing Activities :			
Interest paid		(1,902.63)	(2,393.27)
Proceeds from / (repayments of) working capital borrowings		(1,912.58)	(1,085.42)
Proceeds from Long-term borrowings		(1,767.72)	(1,096.08)
Dividend paid (including dividend tax)		(13.01)	(12.58)
Repayment of Public Deposit		(26.95)	(18.73)
Net cash flow from/(used in) financing activities	C	(5,622.89)	(4,606.07)
D. Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(645.93)	765.09
E. Cash and cash equivalents at the beginning of the period		1,096.77	331.68
F. Cash and cash equivalents at the end of the period		450.84	1,096.77



Ansal Housing Limited
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CIN: L45201DL1983PLC016821

REGD.OFFICE : 606, 6th FLOOR, INDRA PRAKASH BUILDING, 21 BARAKHAMBHA ROAD, NEW DELHI - 110 001

PART-I

(Rs. in Lakh)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH , 2022

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Income					
	a) Revenue from operations	7,369.645	7,419.760	7,773.540	23,943.846	17,055.930
	b) Other Income	800.951	32.710	153.000	990.676	381.530
	Total Income	8,170.596	7,452.470	7,926.540	24,934.521	17,437.460
2	Expenses					
	a) (Increase)/decrease in stock in trade and work in progress	286.736	24.340	87.150	359.380	105.270
	b) Cost of Construction, Raw Materials & Constructed Properties	5,016.600	4,213.700	6,119.530	15,171.030	10,699.300
	c) Purchase of Flats	155.510	-	123.460	155.510	123.460
	d) Employees benefits expense	378.294	287.520	432.090	1,267.060	1,340.550
	e) Depreciation	77.405	28.230	29.580	163.456	129.540
	f) Other expenditure	(1,466.511)	1,230.940	2,296.920	4,135.165	4,601.920
	g) Finance Costs	4,047.852	1,875.330	2,561.870	7,230.218	6,783.160
	Total Expenses	8,495.887	7,660.050	11,650.600	28,481.818	23,783.210
3	Profit (+)/ Loss (-) before Exceptional Items and Tax(1-2)	(325.290)	(207.580)	(3,724.060)	(3,547.296)	(6,345.750)
4	Exceptional Items- (Income/(Expense))	-	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	(325.290)	(207.580)	(3,724.060)	(3,547.296)	(6,345.750)
6	Tax Expense	(98.580)	66.300	(1,466.710)	(1,213.736)	(2,117.230)
7	Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(226.710)	(273.870)	(2,257.350)	(2,333.561)	(4,228.520)
8	Other Comprehensive Income (net of tax expense)	14.287	2.150	14.330	20.750	10.330
9	Total Comprehensive Income for the period (7+8)	(212.424)	(271.720)	(2,243.020)	(2,312.810)	(4,218.190)
10	Paid-up Equity share capital (Face value of Rs.10/- each)	5,938.583	5,938.580	5,938.580	5,938.583	5,938.580
11	Earning Per Share (EPS) (Not Annualized)					
	a) Basic and diluted EPS (In Rs.)	(0.382)	(0.460)	(3.800)	(3.929)	(7.120)



Ansal Housing Limited
(Formerly known as Ansal Housing and Construction Limited)
CIN No.- L45201DL1983PLC016821
CONSOLIDATED BALANCE SHEET AS AT 31st Mar,2022

(Rs. in Lakh)

	As at 31st Mar,2022	As at 31st Mar, 2021
I. ASSETS		
1 Non-current Assets		
a Property, plant and equipment	2,269.16	2,736.93
b Other intangible assets	880.77	880.77
c Financial assets		
i Investments	124.30	124.21
ii Loans	-	0.65
iii Other financial assets	214.16	228.59
d Deferred tax assets (net)	8,186.32	6,911.97
e Income tax	1,161.70	987.55
f Other non-current assets	2,414.56	933.17
Total non-current assets	<u>15,250.97</u>	<u>12,803.83</u>
2 Current Assets		
a Inventories	186,715.62	189,310.32
b Financial assets		
i Trade receivables	11,941.21	11,331.19
ii Cash and cash equivalents	1,113.46	3,083.93
iii Bank balance other than (ii) above	793.74	732.36
iv Loans	5,795.56	5,797.24
v Other financial assets	5,483.69	5,463.54
c Other Current Assets	10,529.87	11,303.35
Total current assets	<u>222,373.14</u>	<u>227,021.95</u>
3 Non Current Assets held for sale	15.35	51.54
TOTAL ASSETS	<u><u>237,639.46</u></u>	<u><u>239,877.31</u></u>
II. EQUITY AND LIABILITIES		
1 Equity		
a Equity	5,938.58	5,938.58
b Other Equity	10,610.67	12,920.95
Equity attributable to owners of the Company	<u>16,549.26</u>	<u>18,859.53</u>
2 Non Current Liabilities		
a Financial liabilities		
i Long Term Borrowings	11,060.30	19,139.21
ii Other financial liabilities	3,964.05	3,464.49
b Long Term Provisions	172.99	166.21
c Other non-current liabilities	21.08	27.47
Total non-current liabilities	<u>15,218.43</u>	<u>22,797.37</u>
3 Current Liabilities		
a Financial liabilities		
i Short Term Borrowings	47,209.71	40,451.80
ii Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	115.78	69.68
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	25,164.01	25,451.19
iii Other financial liabilities	24,711.59	19,798.98
b Short Term Provisions	276.42	260.25
c Current Tax Liabilities (Net)	16.69	48.29
d Other Current Liabilities	108,377.58	112,140.22
Total current liabilities	<u>205,871.78</u>	<u>198,220.41</u>
TOTAL LIABILITIES	<u><u>237,639.46</u></u>	<u><u>239,877.31</u></u>



Ansal Housing Limited (Formerly known as Ansal Housing and Construction Limited) CIN No.- L45201DL1983PLC016821		(Rs. in Lakh)	
STATEMENT OF Consolidated CASH FLOW FOR THE Year ENDED 31ST MARCH, 2022			
		For the Year ended 31st Mar,2022	For the Year ended 31st Mar, 2021
A. Cash flow from Operating Activities:			
Profit/(Loss) before Tax (excluding other comprehensive income)		(3547.30)	(6345.74)
Other Comprehensive Income		28.58	14.31
Adjustment for:			
Loss on Sale of fixed assets		16.78	4.00
Depreciation and amortisation expenses		163.46	129.54
Profit on Sale of fixed assets		(517.49)	(154.52)
Amounts written off		35.09	73.92
Interest & Finance charges		7230.22	6783.16
Credit balance Written off		(139.77)	
Share of loss on Associate		(0.10)	(0.26)
Interest Income		(131.43)	(74.85)
Exchange Difference on translation of financial statements of a non-integral foreign operation.		2.54	0.71
Operating profit/(Loss) before working capital changes		3140.59	430.27
Movement in working capital:			
Adjustments for (Increase)/decrease in operating assets:			
Inventories		4235.83	5052.30
Trade receivable		(610.02)	(547.66)
Loan-Current		1.68	0.78
Loan-non current		0.65	2.54
Other financial assets - current		(55.24)	(157.96)
Other assets - current		773.50	982.03
Other non-current assets		(1481.39)	1.10
Other financial assets		14.43	(223.28)
Non Current Assets held for sale		36.19	(47.43)
Adjustments for (decrease)/increase in operating liabilities:			
Trade payable		(739.43)	1526.66
Other financial liabilities - non current		499.56	288.37
Other financial liabilities - current		(1128.49)	182.20
Other liabilities - non current		(6.38)	(10.16)
Other liabilities - current		(3751.75)	(1576.16)
Provisions - current		16.17	31.70
Provisions - non current		6.78	2.64
Cash generated from/(used in) operations		952.70	5937.92
Income Taxes paid(net)		(274.19)	(291.04)
Net cash flow from/(used in) operating activities	A	678.51	5646.88
B. Cash flow from Investing Activities:			
Payments for Property, Plant and equipment, Investment Properties and intangible assets including under development		(101.58)	(22.05)
Proceeds from sale of Property, plant and equipment and intangible assets		674.06	268.22
(Increase)/decrease in bank balance not considered as cash and cash equivalents			
Place During the year		(62.31)	409.78
Matured During the year		0.94	13.55
Interest Received		120.53	63.96
Net cash flow from/(used in) investing activities	B	631.63	733.46
C. Cash flow from Financing Activities :			
Interest (paid)		(2047.91)	(2676.27)
Proceeds / (repayments of) other short-term borrowings		(1601.55)	(1998.71)
Proceeds from Long-term borrowings		426.57	829.88
Dividend paid (including dividend tax)		(13.01)	(12.58)
Repayment of Public Deposit		(44.70)	(14.70)
Net cash flow from/(used in) financing activities	C	(3280.60)	(3872.37)
D. Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(1970.46)	2507.96
E. Cash and cash equivalents at the beginning of the period		3083.92	575.96
F. Cash and cash equivalents at the end of the period		1113.46	3083.92



Ansal Housing Limited
(FORMERLY KNOWN AS ANSAL HOUSING & CONSTRUCTION LIMITED)

CIN: L45201DL1983PLC016821

REGD.OFFICE : 606, 6th Floor, INDRAPRAKASH, 21 BARAKHAMBA ROAD, NEW DELHI - 110 001

NOTES:

1 The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on May 27, 2022. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

2 Figures for the quarter ended March 31 2022 and March 31, 2021, represent the difference between the audited figures in respect of the full financial year and the published unaudited figures for nine months ended December 31, 2021, and December 31, 2020, respectively which were subject to limited review by the Auditors.

3 The Company received notice under Sec 13(2) of the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 from India bulls Asset Reconstruction Company Limited ("Lender") demanding full repayment of Rs. 17,508 Lakh (including interest till 05.04.2019). Further, the company has received notice u/s 13(4) of the SARFASAI Act, 2002 where India bulls Asset Reconstruction Company Limited has taken over the symbolic possession on 5th August 2019 of certain mortgaged properties. The company is in discussion with the lender to resolve the matter in the best possible manner.

The Company has suspended the mortgaged project (Ansal Amantre) after the symbolic possession. The suspended project is having book value (net of provisions) as on March 31 2022 amounting to Rs.25,747.34 Lakh(Previous year Rs.26,072.80). Further, during the previous year one of the mortgaged project (Highland Park) has been transferred to Group Entity (namely Identity Buildtech Private Limited) and the lender ceded the first charge in Highland Park vide agreement dated March 5, 2021 and now the first charge is of IDBI trusteeship services ltd through New Investor/SBI Cap (SV/AMIH INVESTMENT FUND I).

The outstanding liability as per books of accounts on March 31, 2022 is Rs.20,510.70 Lakh (including interest) (Previous year Rs.18,869.83 Lakh) pending confirmation/reconciliation with the lender.

4 The company had received a letter dated 28/01/2021 on "Revocation of settlement of outstanding dues approved vide letter dated 17/11/2017" from IFCI Limited("Lender") and consequently received "Notice for payment of Dues" showing an outstanding balance of Rs. 5,757.45 Lakh & Rs7,226.68 as principal and interest respectively till 08.04.2022. Due to the revocation of restructuring, interest liability has been enhanced due to default interest.

During the year, the company has received notice dated 08.04.2022 under Sec 13(2) of the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 from IFCI Ltd. ("Lender") demanding full repayment of Rs. 12,984.13 Lakh (including interest till 08.04.2022).

The company has also received summon under sub-section (4) of section 19 of the Recovery of Debts and Bankruptcy Act, 1993, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) rules, 1993 from Debts Recovery Tribunal Delhi (DRT-1) dated 01/04/2022. Till the date of approval of the financial statement, no further communication has been received from IFCI limited. The company is in discussion with the lender to resolve the matter in the best possible manner and also take adequate legal action against notices/summons served by the IFCI. The outstanding liability as per books of accounts as on 31st March 2022 is Rs. 11,631.79 Lakh (including interest) and default interest is shown under Contingent liability amounting to Rs. 1,305.92 Lakh.

5 Due to the outbreak of COVID-19 globally and in India, the Company's management has made an initial assessment of the impact on business and financial risks on account of COVID-19. Considering that the company is in the business of real estate, the management believes that the impact of this outbreak on the business and financial position of the company will not be significant as at the date of approval of these financial results. The management does not see any risks in the company's ability to continue as a going concern and meet its liabilities. The company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, the company expects to recover the carrying amount of trade receivables including advances, investments, inventories and other assets. The eventual outcome of the impact of the global health pandemic may be different from those estimated on the date of approval of these financial statements. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.



- 6 The Company has done an investment of Rs. 491.67 lakh in Housing Construction & Lanka Private Limited (a wholly-owned subsidiary company in Sri Lanka) by way of equity shares. The BOI has terminated the agreements for the development of an integrated township in Sri Lanka between the subsidiary and the BOI. The subsidiary company had filed an arbitration claim against the Board of Investment of Sri Lanka (BOI). During the F.Y.2017-18, the management of the subsidiary company has written off all assets. Now the subsidiary company does not have enough assets to redeem the said investment but the management of the company is of the opinion that they will be able to redeem the said investment and a write-down of the investment is not required at this stage.
- 7 The Company is in collaboration with Samyak Projects Private Limited ("SAMYAK") for developing a project at Ansal Hub 83-II (Ansal Boulevard), Gurugram. Samyak took an Inter Corporate Deposit of Rs 2,500 Lakh from the company to make the payment related to the project under a collaboration and failed to discharge its obligations for the repayment. The company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process (CIRP) and the management is of the view that the full amount of Rs. 5,795.20 Lakhs (including accrued interest till 31.03.2020) is recoverable from the party and hence no provision for the same has been made in the books of accounts. Further company has not recognised the interest income amounting to Rs 627.38 Lakh, Rs.600.00 Lakh, Rs. 480.71 Lakh, Rs. 2,307.62 Lakh & Rs. 1,768.15 for the quarter ended March 31, 2022, December 31, 2021, March 31, 2021 and year ended March 31, 2022 & March 31, 2021 respectively due to uncertainty of the realisation of income as per Ind AS 115, "Revenue from Contract with Customer".
- 8 Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities, the company's management expects no material adjustments on the standalone financial statements. Further, the company may be liable to pay damages/ interest for specific non-performance of certain real estate agreements, and civil cases preferred against the Company for specific performance of the land agreement. The actual liability on account of these may differ from the provisions already created in the books of accounts and disclose as a contingent liability.
- 9 Based on the guiding principles given in Ind AS -108 "Operating Segment", the Company is mainly engaged in the business of real estate development viz. construction of residential/commercial properties. As the Company's business falls within a single segment, the disclosure requirement of Ind AS - 108 in this regard is not applicable.
- 10 The Company has a system of obtaining periodic confirmation of balances from various parties (other than disputed parties). The balance confirmation letters as referred to in the Standard on Auditing (SA) 505 (Revised) 'External Confirmations', were sent to parties and the party's balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
- 11 The net recoverable value of advances/security deposits paid by the company for the acquisition of land/project development is based on the management's estimates and internal documentation, which include, among other things, the likelihood when the land acquisition would be completed, the expected date of plan approvals for commencement of the project, expected date of completion of the project and the estimation of sale prices and construction costs. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the entire amount is recoverable/adjustable against the land procurement/amount payable to collaborator under collaboration agreement and hence no provision is required at this stage.
- 12 Previous quarter figures have been regrouped/reclassified wherever considered necessary to conform to the current period classification.
- 13 The above results are available on the website of the Company i.e., www.ansals.com and the websites of BSE & NSE.

For Dewan P.N. Chopra & Co.
Chartered Accountants
FRN : 000472H

(SANDEEP DAHIYA)
PARTNER

MEMBERSHIP NO.505371

UDIN: 22505371AJS VFR 021
22505371AJS WAK4896

Place : Vaishali, Ghazalabad
Dated : 27th May, 2022



For and on behalf of the Board

Kushagr Ansal

(KUSHAGR ANSAL)
WHOLETIME DIRECTOR
DIN: 01216563



**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along- with Annual Audited Financial Results - (Standalone)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016] (Figures in Lakhs)				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	21,252.75	21,252.75
	2.	Total Expenditure (including Tax)	23,648.04	24,009.36
	3.	Net Profit/(Loss)	(2,395.29)	(2,756.61)
	4.	Earnings Per Share	(4.03)	(4.64)
	5.	Total Assets	226,857.16	227,220.47
	6.	Total Liabilities	212,233.80	213,539.73
	7.	Net Worth	14,623.36	13,680.74
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A.	N.A.
II Audit Qualification:				
<p>a. Details of Audit Qualification: Please refer Note No. 4 of Independent Auditor's Report on audit of Annual Standalone Financial Results and review of Quarterly Financial Results under the heading "Basis for Qualified Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2022" as under: <i>"IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting to Rs.11,631.79 Lakh (including interest). The company has not recognized the default interest cost amounting to Rs.500.58 Lakh & Rs.805.35 Lakh for the year ended 31st March 2022. The company is in discussion with the lender to resolve the matter in the best possible manner. The Company's records indicate that had management recognized the default interest, an amount of Rs.164.41 Lakh, Rs.145.39 Lakh and Rs.805.35 Lakh for the quarter ended 31st March, 2022, 31st December, 2021 and 31st March, 2021 respectively, Rs.500.58 Lakh and Rs.805.35 Lakh for the year ended 31st March, 2022 and 31st March, 2021 respectively, would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.164.41 Lakh, Rs.45.74 Lakh, Rs.118.67 Lakh", "Rs.145.39 Lakh, Rs.40.45 Lakh, Rs.104.94 Lakh" and "Rs.805.35 Lakh, Rs.224.05 Lakh, Rs.581.30 Lakh" for the quarter ended 31st March, 2022, 31st December, 2021 and 31st March, 2021 respectively, "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs.361.32 Lakh" and "Rs.805.35 Lakh, Rs.224.05 Lakh, Rs.581.30 Lakh" for the year ended 31st March, 2022 and 31st March, 2021 respectively and shareholder's fund would have been reduced by Rs.361.32 Lakh and Rs.581.30 Lakh for the year ending 31st March 2022 and 31st March, 2021 respectively.</i></p> <p><i>Matter stated above have also been qualified in our report in quarter ended 31st December, 2021, 30th September, 2021, 30th June, 2021 and quarter/year ended 31st March, 2021."</i></p>				
b. Type of Audit Qualification : Qualified Opinion				
c. Frequency of qualification: Appeared fifth time				

Ansal Housing Limited

— An ISO 9001:2015 Company —

(Formerly known as Ansal Housing & Construction Ltd.)

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 Head Office : 2F-AHCL, 2nd Floor, Ansal Plaza, Sector-1, Vaishali, Ghaziabad, U.P. - 201010, Ph. : 91-120-3854000, 4195100
 E-mail : ahl@ansals.com Website : www.ansals.com  www.facebook.com/AnsalsHousing  CIN : L45201DL1983PLC016821



	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The company has received letter dated 28/01/2021 on "Revocation of settlement of outstanding dues approved vide letter dated 17/11/2017" from IFCI Limited ("Lender") and consequently received "Notice for payment of Dues". The outstanding balance as per books is Rs. 57.57 crores & Rs. 58.74 crores as overdue principal and overdue interest respectively. Due to the revocation of restructuring, penal interest liability has been enhanced to the extent of Rs. 13.05 crores till 31st March'2022. This revocation during COVID affected period resulting in levy of additional penal interest is disputed/ denied by the Company in totality particularly when we are in proactive discussion with IFCI since Mar'20 to work out the resolution on this matter. In continuation of above notices, the IFCI has moved application with DRT for recovery of dues which is suitably replied by our legal department. The Company is exploring option of OTS to provide exit to IFCI, for which discussions are on with few FI's. The Company has also appointed consultant to facilitate closure of the transaction between prospective FI's and IFCI. We are targeting this quarter or max.. mid of next quarter for closure of this transaction."</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A. (i) Management's estimation on the impact of audit qualification: N.A. (ii) If management is unable to estimate the impact, reasons for the same: N.A. (iii) Auditors' Comments on (i) or (ii) above: N.A.</p>
<p>III Signatories:</p>	
<ul style="list-style-type: none"> • CEO • CFO • Audit Committee Chairman • Statutory Auditor 	<p>Mr. Kushagr Ansal <i>Kushagr Ansal</i></p> <p>Mr. Tarun Kathuria <i>Tarun Kathuria</i></p> <p>Mr. S.L. Kapur <i>hukar</i></p> <p>M/s. Dewan P.N. Chopra & Co. Chartered Accountants Firm Registration No.000472N Mr. Sandeep Dahiya Partner M.No. 505371 <i>Sandeep Dahiya</i></p> 
<p>Place: Vaishali, Ghaziabad Date: 27.05.2022</p>	



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E-mail : ahl@ansals.com Website : www.ansals.com  www.facebook.com/AnsalsHousing CIN : L45201DL1983PLC016821

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along- with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016] (Figures in Lakhs)				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	24,934.52	24,934.52
	2.	Total Expenditure (including Tax)	27268.08	27,629.40
	3.	Net Profit/(Loss)	(2,333.56)	(2,694.88)
	4.	Earnings Per Share	(3.93)	(4.54)
	5.	Total Assets	237,639.46	238,002.77
	6.	Total Liabilities	221,090.20	222,396.13
	7.	Net Worth	16,549.26	15,606.64
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A.	N.A.
II Audit Qualification:				
<p>f. Details of Audit Qualification: Please refer Note No. 4 of Independent Auditor's Report on audit of Annual Standalone Financial Results and review of Quarterly Financial Results under the heading "Basis for Qualified Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2022" as under: <i>"IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting to Rs.11,631.79 Lakh (including interest). The company has not recognized the default interest cost amounting to Rs.500.58 Lakh & Rs.805.35 Lakh for the year ended 31st March 2022. The company is in discussion with the lender to resolve the matter in the best possible manner. The Company's records indicate that had management recognized the default interest, an amount of Rs.164.41 Lakh, Rs.145.39 Lakh and Rs.805.35 Lakh for the quarter ended 31st March, 2022, 31st December, 2021 and 31st March, 2021 respectively, Rs.500.58 Lakh and Rs.805.35 Lakh for the year ended 31st March, 2022 and 31st March, 2021 respectively, would have been required to provide for as finance cost. Accordingly, Finance Cost, Deferred tax assets and Loss after tax would have been increased by "Rs.164.41 Lakh, Rs.45.74 Lakh, Rs.118.67 Lakh", "Rs.145.39 Lakh, Rs.40.45 Lakh, Rs.104.94 Lakh" and "Rs.805.35 Lakh, Rs.224.05 Lakh, Rs.581.30 Lakh" for the quarter ended 31st March, 2022, 31st December, 2021 and 31st March, 2021 respectively, "Rs.500.58 Lakh, Rs.139.26 Lakh, Rs.361.32 Lakh" and "Rs.805.35 Lakh, Rs.224.05 Lakh, Rs.581.30 Lakh" for the year ended 31st March, 2022 and 31st March, 2021 respectively and shareholder's fund would have been reduced by Rs.361.32 Lakh and Rs.581.30 Lakh for the year ending 31st March 2022 and 31st March, 2021 respectively.</i></p> <p><i>Matter stated above have also been qualified in our report in quarter ended 31st December, 2021, 30th September, 2021, 30th June, 2021 and quarter/year ended 31st March, 2021."</i></p>				
g. Type of Audit Qualification : Qualified Opinion				
h. Frequency of qualification: Appeared Fifth time				

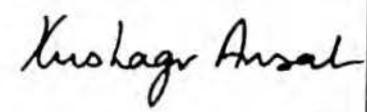
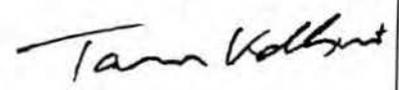
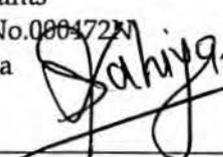
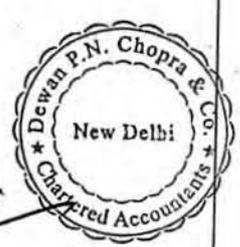
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	<p>i. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The company has received letter dated 28/01/2021 on "Revocation of settlement of outstanding dues approved vide letter dated 17/11/2017" from IFCI Limited ("Lender") and consequently received "Notice for payment of Dues". The outstanding balance as per books is Rs. 57.57 crores & Rs. 58.74 crores as overdue principal and overdue interest respectively. Due to the revocation of restructuring, penal interest liability has been enhanced to the extent of Rs. 13.05 crores till 31st March'2022. This revocation during COVID affected period resulting in levy of additional penal interest is disputed/ denied by the Company in totality particularly when we are in proactive discussion with IFCI since Mar'20 to work out the resolution on this matter. In continuation of above notices, the IFCI has moved application with DRT for recovery of dues which is suitably replied by our legal department. The Company is exploring option of OTS to provide exit to IFCI, for which discussions are on with few FI's. The Company has also appointed consultant to facilitate closure of the transaction between prospective FI's and IFCI. We are targeting this quarter or max.. mid of next quarter for closure of this transaction."</p> <p>j. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A. (i) Management's estimation on the impact of audit qualification: N.A. (ii) If management is unable to estimate the impact, reasons for the same: N.A. (iii) Auditors' Comments on (i) or (ii) above: N.A.</p>
III	<p>Signatories:</p> <ul style="list-style-type: none"> • CEO Mr. Kushagr Ansal  • CFO Mr. Tarun Kathuria  • Audit Committee Chairman Mr. S.L. Kapur  • Statutory Auditor M/s. Dewan P.N. Chopra & Co. Chartered Accountants Firm Registration No. 00047221 Mr. Sandeep Dahiya Partner M.No. 505371   <p>Place: Vaishali, Ghaziabad Date: 27.05.2022</p>



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