

Ref No.: SECY/S-16/2024

13th February, 2024

BSE Ltd.
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
Ph. No.: 022-22723121
COMPANY NO. 507828

Sub: a) Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months ended 31st December, 2023.

b) Outcome of the Board Meeting dated 13th February, 2024.

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

Dear Sir/Madam,

This is to inform you that the Board of Directors in its meeting held on today i.e. 13th February, 2024 has considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended 31st December, 2023 together with Limited Review Report of the Statutory Auditors. In this connection, please find enclosed herewith the following:

- Copies of Limited Review Report (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s Dewan P.N. Chopra & Co., Chartered Accountants, for the Quarter and Nine Months ended on 31st December, 2023.
- Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended on 31st December, 2023 along with notes thereon.

The Board meeting commenced at 17.30 Hrs and concluded at 21.20 Hrs.

This is for your information and record please.

Thanking you.

Yours faithfully,
For Ansal Housing Limited

Shalini Talwar
Company Secretary
M.No.: A46139

Encl: As above

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

Dewan P.N. Chopra & Co.

Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India

Phones : +91-120-6456999, E-mail: dpnc@dpncindia.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

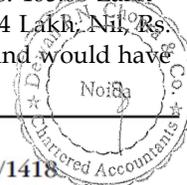
To the Board of Directors of
Ansal Housing Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ansal Housing Limited ("the Company") for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and subject to the possible effects of the matters described in paragraph 4, below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to :-
 - (a) Note 2 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs. 14,611.98 Lakh (including interest) now assigned to Suraksha ARC vide assignment agreement dated September 6, 2023. The company has not recognized the default interest cost amounting Rs.181.65 Lakh, Rs. 173.66 Lakh, and Rs 86.92 Lakh for the quarter ended December 31, 2023, September 30, 2023 and December 31, 2022 respectively and Rs. 508.29 Lakhs and Rs 405.08 Lakhs for the nine months ended December 31, 2023 and December 31, 2022 and Rs. 546.54 Lakh for the year ended March 31, 2023. The company was 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. 181.65 Lakh, Rs. 173.66 Lakh and Rs. 86.92 Lakh for the quarter ended December 31, 2023, September 30, 2023 and December 31, 2022 respectively, Rs. 508.29 Lakhs and Rs 405.08 Lakhs for the nine months ended December 31, 2023 and December 31, 2022, Rs. 546.54 Lakh for the year ended March 31, 2023 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. 181.65 Lakh, Nil, Rs. 181.65 Lakh", "Rs. 173.66 Lakh, Nil, Rs. 173.66 Lakh", "Rs. 86.92 Lakh, Nil, Rs. 86.92 Lakh", for the quarter ended December 31, 2023, September 30, 2023 & December 31, 2022 respectively, "Rs. 508.29 Lakh, Nil, Rs. 508.29 Lakh" and "Rs. 405.08 Lakh, Nil, Rs. 405.08 Lakh" for the nine months ended December 31, 2023 and December 31, 2022, "Rs. 546.54 Lakh, Nil, Rs. 546.54 Lakh" for the year ended March 31, 2023 respectively and shareholder's fund would have

Head Office:

57-H, Connaught Circus, New Delhi - 110 001, India Phones : +91-11-23322359/1418

Email: dpncpp@dpncindia.com



been reduced by Rs. 181.65 Lakh, 173.66 Lakh and Rs. 86.92 Lakh for the quarter ended December 31, 2023, September 30, 2023 and December 31, 2022, respectively and Rs. 508.29 Lakhs and Rs 405.08 Lakhs for the nine months ended December 31, 2023, and December 31, 2022, and Rs. 546.54 Lakh for the year ended March 31, 2023.

The matter stated above has also been qualified in our report for the quarter that ended September 30, 2023 and June 30, 2023, for the year ended March 31, 2023 and March 31, 2022 & their respective quarters and quarter/year ended March 31, 2021.

- (b) We draw attention to Note 3 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 in 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 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. The Company's records indicate that had management recognized the impairment, an amount of Rs.491.67 Lakh would have been required to provide for as Impairment Loss on Investment. Accordingly, Impairment Loss on Investment, Deferred tax assets and Profit after tax would have been increased/decreased by Rs. 491.67 Lakh, Rs. Nil and Rs. 491.67 Lakh respectively and shareholder's fund and Investment in the Subsidiary would have been reduced by Rs. 491.67 Lakh for the quarter/nine months ended December 31, 2023.

The matter stated above has also been qualified in our report for the quarter that ended September 30, 2023 and June 30, 2023 and for year ended March 31, 2023 & its respective quarters.

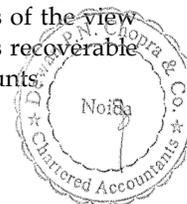
- (c) We draw attention to Note 8 of the statement in respect of repayment of public deposits and settlement of said public deposit with the respective depositor. However, the impact, if any, as per the provisions of the Companies Act, 2013 on the financial statements, is presently not ascertainable.

The matter stated above has also been qualified in our report for the quarter that ended September 30, 2023 and June 30, 2023 and for the quarter/year ended March 31, 2023.

5. 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 quarter ended December 31, 2023 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.

6. **Emphasis of Matter**

- (a) We draw attention to Note 4 of the statement which describes 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 (CIRP) which has been dismissed by the Hon'ble NCLT vide order dated February 28, 2023. Against the said order the company/holding company has filed an appeal in Hon'ble National Company Law Appellate Tribunal (NCLAT) 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.



- (b) We draw attention to Note 5 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.
- (c) We draw attention to Note 7 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 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 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.

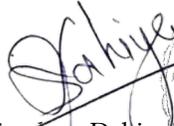
Our conclusion is not modified in respect of the above matters.

7. Other Matters

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.

Our conclusion is not modified in respect of above matters.

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



Sandeep Dahiya
Partner

Membership No. 505371

UDIN: 24505371BKAPGJ2047

Place of Signature: Vaishali, Ghaziabad

Date: February 13, 2024

Dewan P.N. Chopra & Co.

Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India

Phones : +91-120-6456999, E-mail: dpnc@dpncindia.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To the Board of Directors of
Ansal Housing Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Ansal Housing Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter and nine months ended December 31, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:

Holding Company

1. Ansal Housing Limited

Subsidiaries:

1. A.R. Infrastructure Private Limited
2. A.R. Paradise Private Limited
3. Aevee Iron & Steel Works Private Limited
4. Andri Builders & Developers Private Limited
5. Anjuman Buildcon Private Limited
6. Cross Bridge Developers Private Limited
7. Fenny Real Estate Private Limited
8. Geo Connect Limited
9. Housing and Construction Lanka Private Limited
10. Identity Buildtech Private Limited
11. Maestro Promoters Private Limited
12. Oriane Developers Private Limited



Head Office:

57-H, Connaught Circus, New Delhi - 110 001, India Phones : +91-11-23322359/1418

Email: dpnccp@dpncindia.com

13. Shamia Automobiles Private Limited
14. Sunrise Facility Management Private Limited
15. Third Eye Media Private Limited
16. V.S. Infratown Private Limited
17. Wrangler Builders Private Limited

Associates:

1. Optus Corona Developers Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and other auditor referred to in paragraph 9, 10 & 11 below and subject to the possible effects of the matters described in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We draw attention to: -
- (a) Note 2 to the statements which describe that IFCI Limited has revoked the restructuring and recalled repayment of outstanding dues amounting Rs. 14,611.98 Lakh (including interest) now assigned to Suraksha ARC vide assignment agreement dated September 6, 2023. The holding company has not recognized the default interest cost amounting Rs.181.65 Lakh, Rs. 173.66 Lakh, and Rs 86.92 Lakh for the quarter ended December 31, 2023, September 30, 2023 and December 31, 2022 respectively and Rs. 508.29 Lakhs and Rs 405.08 Lakhs for the nine months ended December 31, 2023 and December 31, 2022 and Rs. 546.54 Lakh for the year ended March 31, 2023. The holding company was in discussion with the lender to resolve the matter in the best possible manner. The holding company's records indicate that had management recognized the default interest, an amount of Rs. 181.65 Lakh, Rs. 173.66 Lakh and Rs. 86.92 Lakh for the quarter ended December 31, 2023, September 30, 2023 and December 31, 2022 respectively, Rs. 508.29 Lakhs and Rs 405.08 Lakhs for the nine months ended December 31, 2023 and December 31, 2022, Rs. 546.54 Lakh for the year ended March 31, 2023 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. 181.65 Lakh, Nil, Rs. 181.65 Lakh", "Rs. 173.66 Lakh, Nil, Rs. 173.66 Lakh", "Rs. 86.92 Lakh, Nil, Rs. 86.92 Lakh", for the quarter ended December 31, 2023, September 30, 2023 & December 31, 2022 respectively, "Rs. 508.29 Lakh, Nil, Rs. 508.29 Lakh "and "Rs. 405.08 Lakh, Nil, Rs. 405.08 Lakh " for the nine months ended December 31, 2023 and December 31, 2022, "Rs. 546.54 Lakh, Nil, Rs. 546.54 Lakh" for the year ended March 31, 2023 respectively and shareholder's fund would have been reduced by Rs. 181.65 Lakh, 173.66 Lakh and Rs. 86.92 Lakh for the quarter ended December 31, 2023, September 30, 2023 and December 31, 2022, respectively and Rs. 508.29 Lakhs and Rs 405.08 Lakhs for the nine months ended December 31, 2023, and December 31, 2022, and Rs. 546.54 Lakh for the year ended March 31, 2023.

The matter stated above has also been qualified in our report for the quarter that ended September 30, 2023 and June 30, 2023, for the year ended March 31, 2023 and March 31, 2022 & their respective quarters and quarter/year ended March 31, 2021.

- (b) We draw attention to Note 8 of the statement in respect of the repayment of public deposits and settlement of said public deposit with the respective depositor. However, the impact, if any, as per the provisions of the Companies Act, 2013 on the statements, is presently not ascertainable.

The matter stated above has also been qualified in our report for the quarter that ended September 30, 2023 and June 30, 2023 and for the quarter & year ended March 31, 2023.



7. Emphasis of Matter

- (a) We draw attention to Note 4 of the statement which describe that the Group 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 holding company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process (CIRP) which has been dismissed by the Hon’ble NCLT vide order dated February 28, 2023. Against the said order the company/holding company has filed an appeal in Hon’ble National Company Law Appellate Tribunal (NCLAT) 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.
- (b) We draw attention to Note 5 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.
- (c) We draw attention to Note 7 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 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.

Our conclusion on the Statement is not modified in respect of the above matter 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.

8. Other Matters

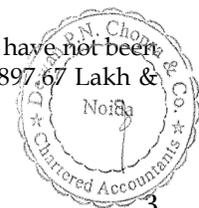
The status of various ongoing projects, recognition of expense and income and the realizable value of the costs incurred as per the judgement of management of the company and certified by their technical personnel and being technical nature, have been relied upon by us.

Our conclusion on the Statement is not modified in respect of the above matter 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.

9. We did not review the interim financial results of one subsidiary included in the statement, whose interim financial results reflect total revenues of Rs. 958.29 Lakh & Rs. 2,738.76 Lakh, total net profit after tax of Rs. 63.96 Lakh & Rs. 93.92 Lakh and total comprehensive income of Rs. 63.96 Lakh & Rs. 93.92 Lakh for the quarter/nine months ended December 31, 2023 as considered in the statement. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

10. The statement includes the interim financial results of sixteen subsidiaries which have not been reviewed by their auditors, whose interim financial results total revenue of Rs. 897.67 Lakh &



Rs. 2,571.32 Lakh, total net loss after tax of Rs. 93.91 Lakh & Rs. 208.19 Lakh and total comprehensive loss of Rs. 93.91 Lakh & Rs. 208.19 Lakh for the quarter/nine months ended December 31, 2023. These interim financial statements have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

11. The statement does not include the Group's share of net profit/loss for the quarter/nine months ended December 31, 2023, in respect of 1 associate, whose interim financial information has not been furnished to us. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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




Sandeep Dahiya
Partner

Membership No. 505371

UDIN: 24505371BKAPGK7923

Place of Signature: Vaishali, Ghaziabad

Date: February 13, 2024

ANSAL HOUSING LIMITED

CIN: L45201DL1983PLC016821

REGD.OFFICE : 606, 6th FLOOR, INDRA PRAKASH BUILDING, 21 BARAKHAMBA ROAD, NEW DELHI - 110001

(Rs. In Lakh)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st December, 2023

Sr. No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Income						
	a) Revenue from operations	9,028.10	10,577.90	4,616.59	26,659.37	16,446.69	21,552.66
	b) Other Income	47.09	160.59	18.28	210.42	61.15	838.10
	Total Income	9,075.19	10,738.49	4,634.87	26,869.79	16,507.84	22,390.76
2	Expenses						
	a) (Increase)/ decrease in stock in trade and work in progress	25.89	7.88	-	43.58	29.16	12.40
	b) Cost of Construction, Raw Materials & Constructed Properties	6,280.59	7,316.50	3,290.15	18,640.45	12,474.80	15,361.83
	c) Employees benefits expense	229.59	262.53	202.22	703.92	631.37	867.89
	d) Depreciation	37.91	38.27	38.98	115.21	120.05	157.07
	e) Other expenditure	724.92	798.87	268.21	2,027.60	1,135.92	1,913.51
	f) Finance Costs	1,657.41	1,614.62	1,508.65	4,972.53	5,016.76	6,484.64
	Total Expenses	8,956.31	10,038.67	5,308.21	26,503.29	19,408.06	24,797.33
3	Profit (+)/ Loss (-) before Exceptional Items and Tax(1-2)	118.89	699.82	(673.34)	366.50	(2,900.22)	(2,406.58)
4	Exceptional Items- (Income/ (Expense))	-	-	-	-	(5,337.13)	(5,666.13)
5	Profit (+)/ Loss (-) before tax (3+4)	118.89	699.82	(673.34)	366.50	(8,237.35)	(8,072.71)
6	Tax Expense	749.10	729.71	22.84	1,426.97	(2,186.80)	(2,353.61)
7	Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(630.21)	(29.89)	(696.18)	(1,060.47)	(6,050.55)	(5,719.10)
8	Other Comprehensive Income (net of tax expense)	2.65	2.65	7.16	7.96	17.87	10.62
9	Total Comprehensive Income for the period (7+8)	(627.56)	(27.24)	(689.02)	(1,052.51)	(6,032.68)	(5,708.48)
10	Paid-up Equity share capital (Face value of Rs.10/- each)	6,963.58	6,963.58	5,938.58	6,963.58	5,938.58	6,963.58
11	Earning Per Share (EPS) (Not Annualized)						
	Basic and Diluted EPS (In Rs.)	(0.91)	(0.04)	(1.17)	(1.52)	(10.19)	(9.59)



Kushagra Anand



Ansal Housing Limited
CIN: L45201DL1983PLC016821

REGD.OFFICE : 606, 6th FLOOR, INDRA PRAKASH BUILDING, 21 BARAKHAMBHA ROAD, NEW DELHI - 110001

(Rs. In Lakh)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st December, 2023

Sr. No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Income						
	a) Revenue from operations	10,862.35	13,090.92	5,540.59	31,804.16	19,988.28	25,022.04
	b) Other Income	136.50	205.86	70.12	375.72	176.62	1,006.85
	Total Income	10,998.86	13,296.79	5,610.71	32,179.88	20,164.90	26,028.89
2	Expenses						
	a) (Increase)/decrease in stock in trade and work in progress	25.89	7.88	0.01	43.58	424.34	12.40
	b) Cost of Construction, Raw Materials & Constructed Properties	7,284.04	8,848.07	3,292.75	21,175.47	12,474.81	15,788.97
	c) Purchase of Flats	-	-	-	-	383.00	-
	d) Employees benefits expense	403.84	424.26	370.41	1,166.96	1,082.94	1,567.35
	e) Depreciation	41.69	42.05	42.39	126.55	130.28	171.90
	f) Other expenditure	1,450.66	1,673.28	948.92	4,336.48	3,313.31	4,700.92
	g) Finance Costs	1,682.01	1,643.61	1,548.77	5,046.43	5,116.66	6,601.73
	Total Expenses	10,888.13	12,639.15	6,203.25	31,895.47	22,925.34	28,843.27
3	Profit (+)/ Loss (-) before Exceptional Items and Tax(1-2)	110.73	657.64	(592.54)	284.41	(2,760.44)	(2,814.38)
4	Exceptional Items- (Income/(Expense))	-	-	-	-	(4,777.76)	(5,634.68)
5	Profit (+)/ Loss (-) before tax (3+4)	110.73	657.64	(592.54)	284.41	(7,538.20)	(8,449.06)
6	Tax Expense	770.15	738.84	45.31	1,458.41	(2,120.01)	(2,312.60)
7	Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(659.42)	(81.20)	(637.85)	(1,174.00)	(5,418.19)	(6,136.45)
8	Other Comprehensive Income (net of tax expense)	2.65	2.66	7.16	7.96	17.87	4.53
9	Total Comprehensive Income for the period (7+8)	(656.77)	(78.54)	(630.69)	(1,166.04)	(5,400.32)	(6,131.92)
10	Paid-up Equity share capital (Face value of Rs.10/- each)	6,963.58	6,963.58	5,938.58	6,963.58	5,938.58	6,963.58
11	Earning Per Share (EPS) (Not Annualized)						
	Basic & Diluted EPS (In Rs.)	(0.95)	(0.12)	(1.07)	(1.69)	(9.12)	(10.29)



ANSAL HOUSING LIMITED

CIN: L45201DL1983PLC016821

REGD.OFFICE: 15 UGF, INDRA PRAKASH, 21 BARAKHAMBA ROAD, NEW DELHI - 110001

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 February 13, 2024. 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. The company/holding 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"). Due to the revocation of restructuring, interest liability has been enhanced due to default interest.

During the previous year, the company/holding company 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.

Further, the company/holding company had received notice u/s 13(4) of the SARFASAI Act, 2002 where IFCI Limited had taken over the symbolic possession on 5th August 2022 & 10th August, 2022 of mortgaged properties situated at Amritsar and Yamuna Nagar respectively. The company/holding 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. The company/holding company submitted the written statement cum Counter claim dated 17th May, 2022 before the Debts Recovery Tribunal Delhi (DRT-1) and the matter is pending before DRT -1. The company/holding company is in appeal before the Hon'ble Debts Recovery Appellate Tribunal, Delhi against the Interim Order of DRT-1.

Further, IFCI moved an insolvency application against the company/holding company under Corporate Insolvency Resolution Process ("CIRP") on 8th February 2023 vide case number C.P (IB)- 86/2023 in NCLT-Delhi and same has been dismissed for want of prosecution vide order dated September 6, 2023.

Subsequently, the company/holding company has received notice under Rule 8(6) r/w Rule 6(1) & 6(2) of Securities Interest (Enforcement) Rules, 2002 bearing IFCI/M&R/AHL/2023 dated 24.04.2023, stating that owing to consistent default to clear outstanding dues on part of the company/holding company, IFCI shall be putting the secured assets under possession to auction as per Rule 9 of the Securities Interest (Enforcement) Rules, 2002 after the expiry of 30 days from receipt of said notice by any method as mentioned in Rule 8, in case the company/holding company failed to clear the outstanding dues amounting to Rs.15,204.53 Lakhs (as on 15.04.2023). The company/holding company filed stay application for stay order against the aforesaid notice issued by IFCI in Hon'ble DRT and the same been listed & as per the order of the Hon'ble DRT dated June 2, 2023, the lender has submitted that they are not going to take action pursuant to the sale notice dated April 24, 2023.

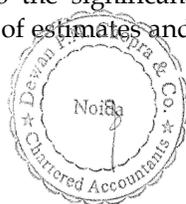
The said portfolio was assigned to Suraksha ARC vide assignment agreement dated September 6, 2023, executed between the lender and Suraksha ARC.

Kushagra Anand



The outstanding liability as per books of accounts as on December 31, 2023, is Rs 14,611.98 lakh (including interest) and default interest is shown under contingent liability amounting to Rs 2,360.75 Lakhs which is pending confirmation from Suraksha ARC. Now, the company/holding company post assignment of the portfolio is in discussion with Suraksha ARC to resolve the matter in the best possible manner.

3. 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 is of the opinion that they will be able to redeem the said investment.
4. The company/holding 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/holding company to make the payment related to the project under a collaboration and failed to discharge its obligations for the repayment. The company/holding company has approached the NCLT for initiation of the Corporate Insolvency Resolution Process (CIRP) which has been dismissed by the Hon'ble NCLT vide order dated February 28, 2023. Against the said order the company/holding company has filed an appeal in Hon'ble National Company Law Appellate Tribunal (NCLAT) 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/holding company has not recognized the interest income amounting to Rs. 1,021.98 Lakh, Rs. 955.64 Lakh, Rs. 783.06 Lakh for the quarter ended December 31, 2023, September 30, 2023, December 31, 2022 and Rs. 2,861.94 Lakhs and Rs 2,192.88 Lakhs for the nine months ended December 31, 2023 and December 31, 2022 and Rs. 3,011.68 Lakh for the year ended March 31 2023 due to the uncertainty of the realization of income as per Ind AS 115, "Revenue from Contract with Customer".
5. Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities, the group's management expects no material adjustments on the standalone financial statements. Further, the company/holding company may be liable to pay damages/ interest for specific non-performance of certain real estate agreements, and civil cases preferred against the company/holding 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 disclosed as contingent liability.
6. Based on the guiding principles given in Ind AS -108 "Operating Segment", the Company/Group is mainly engaged in the business of real estate development viz. construction of residential/commercial properties. As the Company/Group's business actually falls within a single segment, the disclosure requirement of Ind AS - 108 in this regard is not applicable.
7. The net recoverable value of advances/security deposits paid by the company/group 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



Kushagra Ansa



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.

8. In respect of overdue deposits accepted by the Company/holding company, an appeal before the NCLAT against order dated September 21, 2022 of NCLT was filed and the NCLAT Vide order dated 14.12.2022 rejected the appeal of the Company for seeking time extension for repayment of overdue deposits and remitted back the matter to the NCLT to take consequential steps in terms of section 74 (3) of the Act.

Further, during the previous year, the Company had entered into full and final settlement of the balance payment of the maturity amount and issued post-dated cheques (PDC's) to substantial depositors and the same has been duly agreed and accepted by the respective depositors. The company is duly following this process.

In due compliance with the Act, holistically, the company has settled substantial depositors. The PDC's as issued is being duly encashed/honoured as per the agreed terms and conditions of the settlement.

The Company has taken legal opinion to substantiate/ corroborate its acts. As per the legal opinion, the process of repayment adopted by the Company meets the requirement of the applicable provision of the Companies Act, 2013.

9. Exceptional Item

During the quarter ended September 2022, upon the request of the company/holding company ("Borrower/ Developer"), the lender settled all the outstanding dues.

The company/group has taken the impact of agreement/settlement/letter in the financial results as an exceptional item as under:

Standalone Financial Results

Particulars	(Rs. In Lakh)	
	Nine Months Ended 31.12.2022	Year Ended 31.03.2023
Gain on Account of Borrowings written back (a)	11505.91	11,175.91
Loss on Account of Transfer of Rights in Inventory(b) (i)	(16,341.77)	(16,341.79)
Impairment of Investment in Subsidiary (c)	(501.25)	(500.25)
Total	(5,337.13)	(5,666.13)

Consolidated Financial Results

Particulars	(Rs. In Lakh)	
	Nine Months Ended 31.12.2022	Year Ended 31.03.2023
Gain on Account of Borrowings written back (a)	11505.91	11,175.91
Loss on Account of transfer of Rights in Inventory(b) (ii)	(16,283.63)	(16,810.59)
Total	(4,777.76)	(5,634.68)



- (a) The outstanding liability as appearing in books on the letter date amounts to Rs. 21,267.31 (including interest) for the nine months ended December 31, 2022 and Rs. 20,937.31 Lakh (including interest) for the year ended March 31, 2023. Based on the aforesaid letter, the outstanding loan is settled at Rs 9,415.00 Lakh and accordingly the remaining amount of Rs. 11,505.91 Lakh (net of interest reversal amounting to Rs. 346.40 Lakh) for the nine months ended December 31, 2022 and Rs. 11,175.91 Lakh (net of interest reversal amounting to Rs.346.40 Lakh) for the year ended March 31, 2023, had been written back in the books of the company/holding company and recognized as exceptional gain.
- (b) (i) With regard to aforesaid terms, Development rights in relation to the Inventory (WIP) having a book value of Rs. 26,141.77 for the nine months ended December 31, 2022 and Rs. 26,141.79 Lakh for the year ended March 31, 2023, have been transferred for a consideration amounting Rs.9,800.00 Lakh. This transaction resulted into an exceptional loss on the transfer of rights amounting to Rs.16,341.77 for the nine months ended December 31, 2022 and Rs.16,341.79 Lakh for the year ended March 31, 2023, in the Standalone Financial Results.
(ii) With regard to aforesaid terms/agreements, Project (Inventory) having a book value of Rs.27,615.73 Lakh for the nine months ended December 31, 2022 and Rs.28,143.03 Lakh (including impairment loss on goodwill of Rs.500.67 Lakh) for the year ended March 31, 2023, has been transferred for a consideration amounting Rs. 11,332.44 Lakh. This transaction resulted into an exceptional loss on sale of inventory amounting to Rs.16,283.65 for the nine months ended December 31, 2022 and Rs.16,810.59 Lakh for the year ended March 31, 2023, in the Consolidated Financial Results.
- (c) After the aforesaid events, the subsidiary company (Oriane Developer Private Limited) does not have enough assets to redeem the investment. Accordingly, impairment loss on investment has been recognized amounting to Rs. 501.25 for the nine months ended December 31, 2022 and Rs. 500.25 Lakh for the year ended March 31, 2023, in the Standalone Financial Results.
10. The Company/Group has recognised deferred tax assets on its unabsorbed depreciation and business losses carried forward to the extent that the Company/Group has reasonable certainty that there will be sufficient taxable income available to realize such assets in the near future.
11. The above results are available on the website of the Company/holding company i.e., www.ansals.com and on the websites of BSE.

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




(SANDEEP DAHIYAA)
PARTNER
MEMBERSHIP NO.505371
UDIN: 24505371BKAPGJ2047/24505371BKAPGK7923
Place: Vaishali, Ghaziabad
Dated: February 13, 2024

For and on behalf of the Board




(KUSHAGR ANSAL)
WHOLETIME DIRECTOR
DIN: 01216563