

04th April, 2025

Scrip Code : ANSALAPI

National Stock Exchange
of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500013

BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Reg: (i) Un-Audited Financial Results (Standalone and Consolidated) of the Company for the 03rd Quarter and Nine months ended 31st December, 2024 of the Financial year 2024-25 (Financial Results).

Ref: (i) Revised intimation submitted to the stock exchanges on the 29th March, 2025 for dissemination of Financial Results on the 04th April, 2025.

(ii) Intimation submitted to the stock exchanges on the 25th February, 2025 for Commencement of Corporate Insolvency Resolution Process (CIRP) against Ansal Properties and Infrastructure Limited by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, Court-IV.

(iii) "Integrated Filing -Financial" pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024.

Dear Sir/Madam,

With reference to the captioned matter and pursuant to the compliance of the Securities and Exchange Board of India circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated 31st December, 2024, please find enclosed herewith the following documents:-

PART- A: Financial Results

- 1) The Un-Audited Financial Results (Standalone and Consolidated) 03rd Quarter and Nine months ended 31st December, 2024 of the Financial year 2024-25 (Financial Results) as approved by Shri Pranav Ansal (Suspended Chairman and Whole Time Director of the Company) and note/ disclaimer given by Shri Navneet Kumar Gupta, Interim Resolution Professional of the Company on the 04th April, 2025 (received at 08:15 P.M.) along with copies of Limited Review Reports (Standalone and Consolidated) submitted by the Statutory Auditors of

Ansal Properties and Infrastructure Limited

115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001

Tel.: 011-23353550, 011-66302268 / 69 / 70 / 72

Website: www.ansalapi.com

CIN: L45101DL1967PLC004759

Email: info@ansalapi.com | customercare@ansalapi.com



the Company, M/s MRKS & Associates, Chartered Accountants, on the Financial Results (enclosed herewith as **Annexure -A**).

- 2) **PART- B:** Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. (**NOT APPLICABLE**).
- 3) **PART- C:** Format for disclosing outstanding default on loans and debt securities, already submitted to the stock exchanges on 06th January, 2025 (Enclosed herewith along with acknowledgements as **Annexure B**)
- 4) **PART- D:** Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) (**NOT APPLICABLE**).
- 5) **PART- E:** Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) (**NOT APPLICABLE**).

This is for your information and record please.

Thanking you,

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**



(Abdul Sami)
Company Secretary

Encl: a/a

Notes:

1) Ansal Properties and Infrastructure Limited (APIL) is undergoing Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016. It's affairs, business and assets are being managed by Interim Resolution Professional (IRP), Shri Navneet Kumar Gupta, appointed by Hon'ble National Company Law Tribunal (NCLT), New Delhi, Bench IV, in CP No.: IB 558(ND)/2024 vide Order dated the 25th February, 2025.

2) The Fernhill Project, Gurgaon, Haryana of APIL is managed by Shri Jalesh Kumar Grover, Resolution Professional of the said Project.

3) The Serene Residency Group Housing Project", Sector ETA -II, Greater Noida, U.P of APIL is also managed Shri Navneet Kumar Gupta, Resolution Professional of said Project.

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Annexure A

ANSAL PROPERTIES & INFRASTRUCTURE LIMITED																			
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024												Rs. In Lakh							
SL.No.	Particulars	STANDALONE						CONSOLIDATED											
		Quarter ended			Period to date			Year ended			Quarter ended			Period to date			Year ended		
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024						
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)						
I	Income																		
	(a) Revenue from operations	21,174	19,540	10,619	49,037	31,873	47,894	23,439	22,662	13,705	57,765	40,761	59,751						
	(b) Other Income	3	37	5	308	186	235	77	190	159	855	1,125	1,463						
II	Total Income	21,177	19,577	10,624	49,345	32,059	48,129	23,516	22,852	13,864	58,620	41,886	61,214						
III	Expenses																		
	(a) Consumption of Materials Consumed/ construction cost	13,890	27,977	5,852	48,038	19,537	24,618	13,979	27,733	6,634	48,520	21,751	35,963						
	(b) (Increase)/decrease in stock-in-trade and work in progress	33	3,164	466	3,197	513	528	33	3,164	466	3,197	513	528						
	(c) Employees benefits expense	335	333	327	984	960	1,302	488	415	486	1,488	1,340	2,059						
	(d) Finance Cost	275	274	275	821	1,103	1,376	275	275	414	822	1,637	1,914						
	(e) Depreciation and amortization expense	18	18	21	54	62	84	916	916	347	2,734	2,359	3,277						
	(f) Other Expenditure	5,091	2,074	835	8,653	7,948	19,972	7,203	5,204	2,788	16,737	14,643	21,896						
IV	Total Expenses	19,642	33,840	7,776	61,747	30,123	47,880	22,894	37,707	11,135	73,498	42,243	65,637						
V	Profit/(Loss) before exceptional items and tax (II - IV)	1,535	(14,263)	2,848	(12,402)	1,936	249	622	(14,855)	2,729	(14,878)	(357)	(4,423)						
VI	Exceptional Items																		
	Provision for Impairment in value of Investments	-	6,959	-	6,959	-	-	(16,065)	14,110	-	(1,955)	-	-						
VII	Profit/(Loss) before taxes (V-VI)	1,535	(21,222)	2,848	(19,361)	1,936	249	16,687	(28,965)	2,729	(12,923)	(357)	(4,423)						
VIII	Tax expenses																		
	-Current Tax	-	-	-	-	-	-	-	-	-	-	-	-						
	-Deferred Tax	238	(26)	(8)	181	(24)	(243)	265	(588)	80	(510)	988	224						
	-MAT	-	-	-	-	-	-	-	-	-	-	-	-						
	-Tax pertaining to earlier years	-	-	-	-	-	-	(0)	-	-	-	-	-						
	Total Tax	238	(26)	(8)	181	(24)	(243)	265	(588)	80	(510)	988	224						
IX	Profit/(Loss) after Tax (VII-VIII)	1,297	(21,196)	2,856	(19,542)	1,960	492	16,422	(28,377)	2,649	(12,413)	(1,345)	(4,647)						
X	Share of Profit/(loss) in Associates/Joint ventures	-	-	-	-	-	-	(100)	-	-	(100)	-	-						
XI	Net Profit/ (Loss) for the period (IX+X)	1,297	(21,196)	2,856	(19,542)	1,960	492	16,322	(28,377)	2,649	(12,513)	(1,345)	(4,647)						
XII	Profit/(Loss) attributable to:																		
	Owner of the Company	1,297	(21,196)	2,856	(19,542)	1,960	492	16,547	(28,913)	2,632	(12,816)	(1,302)	(4,392)						
	Non controlling interest	-	-	-	-	-	-	(225)	536	17	303	(43)	(255)						



Praveen Singh

SL.No.	Particulars	Quarter ended			Period to date		Year ended	Quarter ended			Period to date		Year ended
		31-12-2024 (Unaudited)	30-09-2024 (Unaudited)	31-12-2023 (Unaudited)	31-12-2024 (Unaudited)	31-12-2023 (Unaudited)	31-03-2024 (Audited)	31-12-2024 (Unaudited)	30-09-2024 (Unaudited)	31-12-2023 (Unaudited)	31-12-2024 (Unaudited)	31-12-2023 (Unaudited)	31-03-2024 (Audited)
I	Income												
XIII	Other Comprehensive Income /(Loss) (net of tax)	(39)	82	(14)	65	(30)	(12)	(38)	(4,350)	(14)	(4,366)	(30)	(29)
XIV	Total Comprehensive Profit/ (Loss) for the period Comprising Profit/(Loss) (after tax) and Other Comprehensive Income (XI+XIII)	1,258	(21,114)	2,842	(19,477)	1,930	480	16,284	(32,727)	2,635	(16,879)	(1,375)	(4,676)
XV	Total Comprehensive Income/(Loss) for the period Comprising Profit / (Loss) (after tax) and Other Comprehensive Income attributable to:												
	Owner of the Company	1,258	(21,114)	2,842	(19,477)	1,930	480	16,509	(33,263)	2,618	(17,182)	(1,332)	(4,420)
	Non controlling interest	-	-	-	-	-	-	(225)	536	17	303	(43)	(256)
XVI	Paid up Equity Share Capital (Face value of Rs 5 per equity share)	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870
XVII	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	-	-	(26,576)	-	-	-	-	-	(73,093)
XVIII	Earning Per Share(EPS) (Rs.) (not annualized)												
	Before Extraordinary Items												
	(a) Basic	0.82	(13.47)	1.81	(12.41)	1.25	0.31	10.51	(18.37)	1.67	(8.14)	(0.83)	(2.79)
	(b) Diluted	0.77	(12.66)	1.60	(11.67)	1.10	0.29	9.88	(17.27)	1.47	(7.66)	(0.73)	(2.62)
	After Extraordinary Items												
	(a) Basic	0.82	(13.47)	1.81	(12.41)	1.25	0.31	10.51	(18.37)	1.67	(8.14)	(0.83)	(2.79)
	(b) Diluted	0.77	(12.66)	1.60	(11.67)	1.10	0.29	9.88	(17.27)	1.47	(7.66)	(0.73)	(2.62)



Ramesh Sheel



Notes:

1. Corporate Insolvency Resolution Process (CIRP) of Ansal Properties and Infrastructure Limited ('APIL' or 'the Company') was initiated vide Order dated the 25th February, 2025 of the Hon'ble National Company Law Tribunal, New Delhi Bench, Court IV in CP No.: IB 558(ND)/2024 in accordance with the Section 7 of the Insolvency and Bankruptcy Code, 2016. Mr. Navneet Kumar Gupta, an Insolvency Professional (IBBI Registration Number IBBI/IPA-001/IP-P00001/2016-17/10009) has been appointed as the Interim Resolution Professional (IRP).
2. Apart from the above, the Company is also undergoing 2 separate project specific Corporate Insolvency Resolution Process (CIRP) initiated under Part-II of IBC 2016 against its projects a) "Fernhill Project" located at Sector 92, District Gurgaon and b) Sushant Serene Residency located at Sector ETA II, Greater Noida, UP. The Hon'ble NCLT, New Delhi has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. IBBI/IPA001/IPPO0200/2017-2018/10390) to act as Resolution Professional (RP) qua Fernhill project and Mr. Navneet Kumar Gupta, (IBBI/IPA-001/IPPO0001/2016-2017/10009) was appointed as RP in respect of Serene Residency Group Housing Project located at Sector ETA II, Greater Noida.

The CIRP process of the above said projects are underway as on the date of the report, and the effect on the financial statements, if any, shall be given once the CIRP process of these projects are completed.

3. The unaudited financial (Standalone and Consolidated) results for the quarter ended on the 31st December,2024 have been approved by Shri Pranav Ansal, Suspended Chairman and Whole Time Director and taken on record by Shri Navneet Kumar Gupta, Interim Resolution Professional of the Company on the 4th April,2025.
4. These financial results are prepared 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, as amended from time to time.
5. Having regard to the integrated nature of the real estate development business and the parameters of IND AS 108 issued by the Central Government under Companies (Indian Accounting Standards) Rules, 2015, the operations of the Company are within a single segment.
6. The corresponding figure for previous year /period has been regrouped, rearranged, and reclassified, wherever necessary.
7. During the period under review the Ansal Properties and Infrastructure Limited has not claimed any exemption under section 80 IA(4)(iii) of the Income Tax Act, 1961. The Company had claimed the exemption under section 80IA(4)(iii) of the Income Tax Act, in respect of its Industrial Park Project at Pathredi, Gurgaon, amounting to Rs. 34.08 crores in the Assessment Year 2010-11. The Competent Authority has not approved the claim of the Company. The Company has filed a Review Petition. Since the Review Petition of the Company has been pending for a long time, the Company has filed a Writ Petition before the Hon'ble Delhi High Court. The

same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice has been issued to the department. The next date of the hearing is 22nd July,2025.

8. The Company has filed a petition before the Hon'ble National Company Law Tribunal, New Delhi Bench (NCLT) for relief in the scheme of repayment of public deposits sanctioned by the Company Law Board and extended/modified by the Hon'ble NCLT, New Delhi from time to time. The order has been reserved in this matter. The next date of hearing for said matter is the 17th April,2025.

9. Bank-wise details are as under: -

a) Ansal Hi-Tech Townships Limited (AHTL), a subsidiary company, had availed a Term Loan of Rs. 50 crores from Indian Bank. AHTL had approached Indian Bank for approval for revision in payment terms of balance agreed OTS amounts. The Indian Bank through letter dated 29th October 2024 has approved for 'Extension of OTS period' for payment of balance amounts of Rs 31.05 crores. AHTL has paid an amount of Rs 5.50 crores against approved revised payment plan as on 31st December,2024.

Further, Indian Bank has filed a recovery suit against AHTL & the Company (in capacity as a guarantor) in DRT, New Delhi.

b) The loan accounts of the Company have been classified as non-performing assets (NPA) by certain Banks/Financial Institutions and they have not applied interest on the said accounts. In view of OTS proposals filed with these banks and the expected settlement with Banks/Financial Institutions, the provision for interest in respect of loans classified as NPA has not been made to the tune of Rs. 7.60 crores in respect of the Company, Rs 0.83 crores in respect of AHTL and Rs.7.60 crores in respect of Ansal API Infrastructure Limited, the subsidiary Company, and therefore to that extent finance costs and loan liabilities have been understated for the quarter ended 31st December,2024.

c) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, had availed a term loan of Rs. 390 crores from a consortium headed by the IL&FS Urban Infrastructure Manager Limited (The Asset Manager) under the Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 241.20 crore excluding overdue/unapplied interest. The loan accounts are classified as NPA. AAIL had earlier filed an OTS proposal with Asset Managers for full and final settlement of the dues. Vistra ITCL (India) Limited, the trustee of the consortium, has filed a recovery suit in DRT, New Delhi against the borrower Company i.e., AAIL and the Company (APIL), in capacity as Mortgagor as well as well the Guarantor.

Union Bank of India (UBI), one of the consortium members, has also filed a recovery suit against AAIL in DRT, New Delhi.

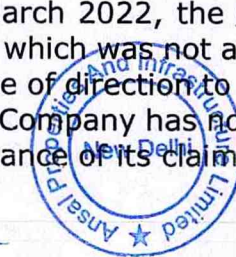
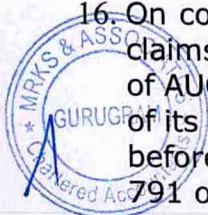
Further, UBI had also filed an application with the NCLT New Delhi against the borrower company (AAIL) for the initiation of insolvency under Section 7 of the IBC Act, 2016. The application was dismissed by the NCLT.UBI has filed an appeal against the NCLT order, and the matter is currently pending before the Hon'ble NCLAT, New Delhi.



Praveer Arora

10. In relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal before the RERA Appellate Tribunal. This matter is in abeyance.
(4) In respect of the project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities in this regard.
(5) UPRERAPRJ10150 – as per the direction of RERA Authority, the audit of the project has been completed by the M/s. Asija Associates and the report has been submitted to RERA in this regard.
11. An award was passed in the arbitration initiated under Arbitration and Conciliation Act of 1996 by IIRF India Realty II Limited (Overseas Investors) vs APIL dated 21.10.2024 by the sole Arbitrator Justice A.K. Sikri. The Tribunal awarded the sum of INR 62.14 crore plus interest and cost to the claimant i.e. IIRF. Earlier, in the similar transaction i.e. signing of SPA involving Domestic Investors, the sole Arbitrator Justice A.K. Sikri had awarded the sum of INR 13.31 crore plus interest and cost to the claimant i.e. Vistra ITCL (India) Limited, the trustee of the Investors.
12. During the quarter ended 30th September 2018, the award in the matter of arbitration with Landmark group was pronounced. The award contemplates joint and several liabilities of four companies of Ansal Group, including the Company, amounting to Rs. 55.78 crores along with interest amounting to Rs. 105.08 crores. The Hon'ble High Court vide order dated 05th January 2022 with direction to deposit with the Registry of the Court an amount of Rs 200.00 crores approx. (Rs. 30.99 crores earlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023). A sum of Rs. 61.50 crore was payable by M/s. Ansal Landmark (Karnal) Township Pvt. Ltd. to Ansal Landmark Township (P) Ltd., a subsidiary of the Company.
13. The financial statements of a few group companies are based on management certified accounts.
14. The Corporate Guarantee(s) provided by Ansal Properties and Infrastructure Limited ("the Company") in accordance with the applicable provisions of the Companies Act, 2013 and the rules made there under amounted to Rs. 264.79 crores as of 31st December, 2024.
15. The Management's response to qualifications in the Audit Report for the quarter ended 31st December, 2024 are as under:
- i) The Company had entered into a Settlement agreement(s) ('Agreements') with certain banks/financial Institutions ('the Lenders'). So far, the lenders have not given any written notice in the event of default as per the agreements and the management is in discussions with the Lenders to condone the aforementioned delays. According to the above discussions with the lenders, management is confident that no material impact will be on the Company in respect of the afore-mentioned delays.
16. On commencement of CIRP of Ansal Urban Condominium Pvt. Limited (AUCPL) on 10th March 2022, the Company had filed its claims under Regulation 7 of IBBI CIRP Regulations, 2016 for an amount of Rs. 8.06 crores, which was not accepted by the IRP/RP of AUCPL. The Company had filed an application before Hon'ble NCLT, New Delhi for issuance of direction to IRP/RP for verification of its claims, which was dismissed by the Hon'ble NCLT, New Delhi on 05th March, 2024. The Company has now preferred an appeal before Hon'ble the National Company Law Appellate Tribunal, New Delhi (NCLAT) for acceptance of its claims. The appeal (CA(AT) 791 of 2024) is pending with the Appellate Tribunal.

Praveer Singh



17. Velford Ventures Ltd and New Dimensions Holdings Limited as equity investors along with Grainwell Ventures Ltd and Clear Horizon Investment PTE Ltd as debenture investors ("investors") which have invested in New Look Builders & Developers Private Limited had referred the matter to an Arbitrator on their dispute with APIL. In the meanwhile, both the parties, (i.e., the Company and the Investors) had entered into Master Settlement Agreement, which was jointly submitted to the arbitrator. Based on Master Settlement Agreement filed before the arbitrator, interim arbitration award was pronounced. A second addendum of Master settlement has been executed and as per this agreement, a final settlement amount of Rs 168.70 crores shall be payable along with interest 1.5% pm from 1st August 2022. Due to failure to comply with these terms, adjusted final settlement amount would be Rs 253.95 crores as per final award dated 19th May, 2023. However, adjustment is also made in the books and we are not providing provision for interest.

For Ansal Properties and Infrastructure Limited




Pranav Ansal
(Suspended Chairman and
Whole Time Director)
DIN: 00017804

Place: New Delhi

Date: 04.04.2025



Note by IRP on unaudited financial statements of Ansal Properties and Infrastructure Limited ("Company" or "Corporate Debtor")

Date: 04.04.2025

To,
The stakeholders
Ansal Properties and Infrastructure Limited

Sub: Unaudited Financial Result for the quarter and Nine Months ended on 31st December 2024 of Ansal Properties and Infrastructure Limited on Standalone Basis which is under insolvency resolution process with effect from 25th Feb 2025

Dear Sir/Ma'am,

- (1) Enclosed herewith, are the unaudited financial Result (Profit and Loss Statement) for the quarter and nine Months ended on 31st December 2024 ("**Financial Result**") Ansal Properties and Infrastructure Limited ("**APIL, or Corporate Debtor, or CD**").

Background of Corporate Insolvency Resolution Process

- (2) The Corporate Insolvency Resolution Process ("**CIRP**") for **APIL** commenced on 25th February, 2025 ("**Insolvency Commencement Date or ICD**") through the order of National Company Law Tribunal ("**NCLT**"), Principal Bench, under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC, or Code**").
- (3) The undersigned, Navneet Kumar Gupta, was appointed as the Interim Resolution Professional ("**IRP**") for the CIRP of **APIL** under the NCLT order of 25th February, 2025.
- (4) Prior to the commencement of CIRP, the operations and decision making was governed and controlled by the Suspended Board of Directors, comprising of several directors. However, after the commencement of CIRP, the powers of the erstwhile directors of APIL were suspended and has been vested with the IRP **with effect from 25th Feb 2025** under the extant provisions of the Code.
- (5) The Financial statements remain subject to valuations and transaction audit to be conducted by Interim Resolution Professional/Resolution Professional of the Corporate Debtor and the statements disclosed here may undergo significant change once these are concluded.

Disclosure of Limitations of Interim Resolution Professional regarding enclosed Financial Result

For Ansal Properties and Infrastructure Ltd. in CIRP


Navneet Kumar Gupta
Interim Resolution Professional
Ansal Properties and Infrastructure Limited (IN CIRP) (An ISO 14001:2004 OHSAS 18001:2007)

115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110001

Tel.: 23353550, 66302268/69/70/72, Website: www.ansalapi.com

CIN: L45101DL1967PLC004759 Email: CIRPOFAPIL@minervaresolutions.com, Toll Free No. 18002665565

- (6) The enclosed financial results for the reporting period of **Nine Months ended on 31st December 2024** does not pertain to CIRP period wherein the company was managed and controlled by the suspended management.
- (7) The Interim Resolution Professional, by way of signing the enclosed Financial Result only intends to fulfil compliance and to do that further takes the said financial Results on record, in good faith, for the reporting period of financial Quarter and nine months period ended on 31st December 2024; and discharging duties vis a vis compliance. The Interim Resolution Professional, has relied upon the management and the audit conducted by the statutory auditors by complying with the applicable Audit and Assurance standards and the Interim Resolution Professional has performed only limited review of transactions only in context of specific duties cast on him under the provisions of IBC 2016. Further, by taking on record these financial Result, the Interim Resolution Professional does not, in any manner, assures or vouches, or comments on financial position, or financial performance, or assets or cash flows of the company.
- (8) The Interim resolution professional is conducting the insolvency resolution process for APIL(Ansal Properties and Infrastructure) **ONLY**, and the management of subsidiary, associates, Joint ventures, Project already under CIRP and other such investments in separate legal entities remains with their respective directors/Resolution Professionals, thus, the IRP Mr. Navneet Kumar Gupta does not have any control on any of such entities.
- (9) The Interim Resolution Professional was not in control of the Management through out the period ended 31st December 2024 so IRP has relied upon the submissions, representations, clarifications and explanations provided by the key managerial personnel, accountants, other personnel of the company and former management of **APIL**, in the course of preparation said unaudited Financial Result. Further, the company's email server has been compromised, with deletion of entire email data, and none of the employees is able to access to emails since 5th March 2025, this has a severe adverse impact on communications amongst employees, IRP and thus paralysing the deliverables and its backups/supporting emails.

It is to be noted that the former management, who were in control of company during the Reporting Period, shall be and remain responsible for all matters pertaining to the reporting period and the Financial Results.

- (10) The Interim Resolution Professional has taken the Financial Result on record with the limited intent of compliance of **APIL** now vested with the Interim Resolution Professional as per the provisions of Section 17 of the IBC and this letter forms integral part of enclosed Unaudited Financial Result.
- (11) APIL being a listed Company, has submitted enclosed financial results as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulation) to the extent possible.

For Ansal Properties and Infrastructure Ltd. in CIRP

Navneet Kumar Gupta
Interim Resolution Professional
Authorised Signatory

(12) The enclosed financial Results are compiled on a best effort basis and the Interim Resolution Professional or his team does not provide any assurance as to its reliability for any purpose other than the intended reporting purpose. This must not be relied upon for any investment/disinvestment/any significant financial decisions and the Interim Resolution Professional or his team will not be responsible for any loss incurred by any reader by placing reliance on this report for any purpose other than the intended reporting and compliance purpose of this financial statement. **At the same time, in case, any specific information is required, the reader of these Unaudited financial Result may write to undersigned at his registered email id to fulfil any information gap.**

(13) In view of the above mentioned, the Interim Resolution Professional, by way of signing the enclosed Unaudited financial results, herein **takes-on-record** the financial numbers of **Ansal Properties and Infrastructure Limited ("APIL")** on which statutory auditor has issued limited review report .

Yours sincerely,
For Ansal Properties and Infrastructure Ltd. in CIRP

Navneet Kumar Gupta
Interim Resolution Professional
Authorised Signatory

Navneet Kumar Gupta
Interim Resolution Professional
Ansal Properties and Infrastructure Limited
IBBI Reg. No. IBBI/IPA-001/IP-P00001/2016-2017/10009
AFA Valid till 31st December 2025
Process email ID: CIRPOFAPIL@minervaresolutions.com

Place: New Delhi

Encl.:

1. Unaudited financial Results of the Quarter and Nine Months ended 31st December 2024 of **Ansal Properties and Infrastructure Limited duly signed by directors.**
2. Limited Review Report by Statutory Auditor

Independent Auditors' Limited Review Report on Unaudited Financial Results of Ansal Properties & Infrastructure Limited for the quarter and nine months ended on December 31, 2024 Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Interim Resolution Professional
Ansal Properties & Infrastructure Limited

Review Report on the Standalone Financials Results

1. We were engaged to review the accompanying standalone financial results of **Ansal Properties & Infrastructure Limited** (the "Company") for the quarter and nine months ended December 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Corporate Insolvency Resolution Process (CIRP) proceedings has been initiated against the company vide order dated 25th February, 2025 of the Hon'ble National Company Law Tribunal, New Delhi Bench, Court IV in CP No.: IB 558(ND)/2024 in accordance with the Section 7 of the Insolvency and Bankruptcy Code, 2016. Mr. Navneet Kumar Gupta, an insolvency Professional has been appointed as Interim Resolution Professional as per the provisions of IBC. The powers of Board of Directors stand suspended as per provisions of IBC and such powers are being exercised by the IRP so appointed. The management & operations of the Company are being managed by IRP, on a Going Concern Basis as per provisions of IBC.
3. This Statement, which is the responsibility of the Company's Management and reviewed & approved by management of the company and taken on record by the IRP, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
4. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

5. Basis for Qualified conclusion:

a) We draw attention to Note 9 (b) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognised interest for the period 1st April 2024 to 31st December 2024 aggregating to Rs. 2,270.15 lakhs payable under the terms of the said agreements, as estimated by the management on the basis of expected re-negotiation with the Lenders. Due to non-availability of statement of Accounts from the Lenders, stated amount has been calculated on the basis of available document with the management.

We further report that, if the observations made by us in para (a) above been considered, the total comprehensive loss for the period ended 31st December 2024 would have been Rs. 21,746.16 lakhs (as against the reported figure of total comprehensive loss of Rs. 19,476.01 lakhs), current financial liabilities would have been Rs. 37,815.87 lakhs (as against the reported figure of Rs. 35,545.72 lakhs).

6. Qualified conclusion

Based on our review conducted as above, except for possible impact of matters stated in "Basis of Qualified conclusion" above, nothing has come our attention that causes us to believe that the accompanying Statements, prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind As) prescribed in Ind AS 133 of the Act, read with Rule 7 of Companies (Accounts) Rules 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing regulations, as amended, including the manner in which it is to be disclosed, or that it contain any material misstatement.



7. Emphasis of Matter

Without qualifying our conclusion, we draw attention to the following matters:

- a. Refer Note 1 of the Statement, which described the Corporate Insolvency Resolution Process (CIRP) of Ansal Properties and Infrastructure Limited ('APIL' or 'the Company') was initiated vide Order dated the 25th February, 2025 of the Hon'ble National Company Law Tribunal, New Delhi Bench, Court IV in CP No.: IB 558(ND)/2024 in accordance with the Section 7 of the Insolvency and Bankruptcy Code, 2016, in the matter of "M/s IL & FS Financial Services Limited Versus M/s Ansal Properties and Infrastructure Limited. Shri Navneet Kumar Gupta, an Insolvency Professional (IBBI Registration Number IBBI/IPA-001/IP-P00001/2016-17/10009) has been appointed as the Interim Resolution Professional (IRP).

Furthermore the below said two projects of the company is under Corporate Insolvency Resolution Process (CIRP) initiated under Part-II of IBC 2016.

- a) "Fernhill Project" located at Sector 92, District Gurgaon, in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited and
- b) Sushant Serene Residency located at Sector ETA II, Greater Noida, UP, In the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited.

The Hon'ble NCLT, New Delhi has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. IBBI/IPA001/IPP00200/2017-2018/10390) as RP in respect of Fernhill project, Gurgaon and Mr. Navneet Kumar Gupta, (IBBI/IPA-001/IPP00001/2016-2017/10009) was appointed as RP in respect of Serene Residency Group Housing Project located at Sector ETA II, Greater Noida.

The process is underway as at the date of report and consequently, the effect on the financial statements will be given once the process is complete.

- b. Refer Note 7 of the Statement, the Company had claimed a cumulative exemption of Rs. 3,408 lakhs up to the period ended March 31, 2011, under section 80 IA(4)(iii) of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park Project at Pathredi, Gurgaon. The Competent Authority rejected the initial application against which the Company has filed review petition. The Company has taken opinion from a senior counsel that its review petition satisfies all the conditions specified in the said Scheme of Industrial Park under Industrial Park (Amendment) Scheme, 2010. No exemption is claimed during the current quarter, as there are no sales of industrial park units. Since, the Review Petition of the company has been pending for long time,



the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 22.07.2025.

- c. Refer Note 8 of the Statement, the company has filed petition before the Hon'ble National Company Law Tribunal, North Delhi Bench for relief in the scheme of repayment of public deposits (as on 31.12.2024 total outstanding principal is of Rs. 8,022.34 lakhs) sanctioned by the Company Law Board. The Hon'ble National Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of the hearing is 17.04.2025.
- d. Refer Note 10 of the Statement, in relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal with the RERA Appellate Tribunal on various grounds. This matter is in abeyance.
- (4) In respect of the project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.
- (5) UPRERAPRJ10150 – as per the direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and the report has been submitted to RERA.
- (6) Some of the projects has been lapsed for registration under Haryana RERA Act.

The process is underway as on date of report and consequently, effect in the financial statements will be given once the process is complete.

- e. Refer Note 11 of the Statement, wherein IIRF India Realty Limited - II Fund "Foreign Investor" and IL & FS Trust Company Limited (acting as Trustee of IFIN Realty Trust) through its manager IL&FS Investment Managers Limited "Domestic Investor" had invested an amount of Rs. 7,934 Lakhs in Equity Shares and Compulsorily Convertible Preference Shares (CCPS) of Ansal Townships Infrastructure Limited, a subsidiary of the Company. Wherein, signing of SPA involving Foreign Investors, the sole Arbitrator Justice A.K. Sikri has awarded the sum of INR 6,214 lakhs plus interest and cost to the claimant, award dated 21.10.2024. Earlier, in the similar transaction i.e. signing of SPA involving Domestic Investors, the sole Arbitrator Justice A.K. Sikri had awarded the sum of INR 1,331 lakhs plus interest and cost to the claimant, award dated 31.08.2023. The company has not made any provision in the books of accounts against the said award.



Further, in our opinion re-valuation of investment held by the company in ATIL is required and the financial impact of same will be considered after receipt of same.

- f. Refer Note 12 of the Statement, during the quarter ended 30th September 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplates joint and several liability of four companies of Ansal Group, including the Company. Petition filed by Ansal Group has been disposed of by Hon'ble High Court vide order dt. 5th January 2022 with direction to deposit with the Registry of the Court vide order no. O.M.P. (I)(COMM.) 399/2018 & OMP (ENF.) (COMM.) 159/2019 dated 08.08.2023 an amount of Rs. 20,000 Lakhs approx. (Rs. 3,099.91 Lakhs earlier deposited with the Hon'ble Court, released to Landmark Group through para 7.6 of Order dated 08.08.2023).
- g. The Company has purchased properties aggregating to Rs. 16,078 lakhs from one of its subsidiaries (holding 70.57% equity shares) Ansal Townships Infrastructure Limited (ATIL) in the financial year 2011-12. The Company has not paid Rs. 14,374 lakhs out of the above consideration to ATIL till date. ATIL is demanding interest on delayed payment of the outstanding amount @18% per annum. Further, ATIL has not made provision for interest receivable on advance of Rs. 1,140 lakhs, outstanding on 31.03.2019, given to the Company. One of the minority investor shareholders of the ATIL, "IIRF India Realty Ltd" has objected to granting interest free advance and has demanded that the ATIL recover interest @ 18% per annum on the amount so advanced.

However, the Company has denied such demand on the basis that there is no such clause in the agreement entered into with ATIL and has not provided for any interest in its books of account.

- h. Velford Ventures Ltd and New Dimensions Holdings Limited as equity investors along with Grainwell Ventures Ltd and Clear Horizon Investment PTE Ltd as debenture investors ("investors") which have invested in Ansal Phalak Infrastructure Pvt. Ltd. (APIPL) (Now known as New Look Builders & Developers Private Limited) had referred the matter to an Arbitrator on their dispute with APIL. In the meanwhile, both the parties, (i.e., the company and the Investors) had entered into master settlement agreement dated 24-Dec -2019, which was jointly submitted to the arbitrator. Based on the master settlement agreement filed with the arbitrator, interim arbitration award was pronounced. A second addendum dated 21-Oct-2023 of master settlement has been executed and as per agreement, a final settlement amount of Rs 16,870 lakhs shall be payable along with interest @1.5% pm from 1st August 2022.



Due to failure to comply with the payment terms, As per final award dated 19-May-2023 the final Adjusted settlement amount of Rs.25,395 lakhs shall be payable along with interest @1.5% pm compounded monthly from 1st August 2022. However, provision for interest has not been booked by the company.

- i. The company has an investment of Rs. 462.10 lakhs in Equity Shares and Rs. 10,268.97 lakhs in compulsorily convertible preference shares ("CCPS") in White Marlin Buildcon Limited. In our opinion, revaluation of investment is required, and we are waiting for the valuation report for the same. The impact will be taken in books after receiving final valuation report by the company. In view of above, we are unable to ascertain the possible impact it may have on the profit and financial position of the Company and hence not commented upon.
- j. In our opinion, revaluation of investment of company in subsidiaries/ associates is required, and we are waiting for the valuation report for the same. The impact will be taken in books after receiving final valuation report by the company.
- k. Refer Note 16 of the Statement, on commencement of CIRP of Ansal Urban Condominium Pvt. Limited ('AUCPL'), a JV company, on 10/03/2022, the Company had filed its form for verification of its claims under Regulation 7 of IBBI CIRP Regulations, 2016 for an amount of Rs. 806 lakhs, which was not accepted by the IRP/RP of AUCPL. The Company had filed an application with NCLT for issuance of direction to RP for verification of its claims, which was dismissed by the NCLT in March'24. The Company has now filed an appeal in the National Company Law Appellate Tribunal, New Delhi (NCLAT) for acceptance of its claims. The appeal (CA(AT) 791 of 2024) is pending with the Appellate Tribunal. The matter is under sub judice and the case is listed for next hearing.
Further, the company has an Investment amounting to Rs. 2,609.04 lakhs in aforesaid company as on date and provision for impairment of investment has not considered, as the matter is pending with NCLAT.
- l. There is a reconciliation gap between the outstanding balance of the Company and Ansal Hi-Tech Townships Limited, a subsidiary company, amounting Rs. 1,331.48 Lakhs. The Companies are under process of reconciliation as on reporting date.



8. Material Uncertainty on Going Concern

We draw attention to Note no. 1 & 2 to the statement regarding the initiation of CIRP in respect of the Company under IBC and related matters. As such, management & operations of the company are managed by IRP on a going concern basis as per provisions of IBC. Further, based on future cash flows, the financial results of the company have been prepared on going concern basis but the outcome of events and processes initiated under CIRP cannot be presently ascertained including matters also listed hereinbefore. The company's ability to remain as going concern depends on the outcome of CIRP. Therefore, these events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Our conclusion is not modified in respect of above stated matter.

9. Other Matters

- i. The balances of creditors, debtors, banks/lenders, advances paid/received, and other liabilities appearing in the balance sheet are subject to balance confirmation.
- ii. Inventory appearing in the balance sheet is subject to physical verification at site and fair market valuation and outcome on revenue / cost of goods sold will be considered post completion of inventory verification.

For MRKS AND ASSOCIATES
Chartered Accountants
ICAI Registration No – 023711N




SAURABH KUCHHAL
Partner
Membership No. 512362
Place: New Delhi
Date: 4th April, 2025
UDIN: 25512362BMJGIO9980

Independent Auditors' Limited Review Report on the Unaudited Consolidated Financial Results of Ansal Properties & Infrastructure Limited for the quarter and nine months ended on December 31, 2024 Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Interim Resolution Professional
Ansal Properties and Infrastructure Limited

Review Report on the Consolidated Financial Results

1. We were engaged to review the accompanying statement of unaudited consolidated financial results of **Ansal Properties and Infrastructure Limited** (the 'Parent' or 'APIL' or the 'company'), its subsidiaries (the Parent and its Subsidiaries together referred as 'the Group') and its joint ventures for the quarter and nine months ended December 31, 2024, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Corporate Insolvency Resolution Process (CIRP) proceedings has been initiated against the parent vide order dated 25th February, 2025 of the Hon'ble National Company Law Tribunal, New Delhi Bench, Court IV in CP No.: IB 558(ND)/2024 in accordance with the Section 7 of the Insolvency and Bankruptcy Code, 2016. Mr. Navneet Kumar Gupta, an insolvency Professional has been appointed as Interim Resolution Professional as per the provisions of IBC. The powers of Board of Directors stand suspended as per provisions of IBC and such powers are being exercised by the IRP so appointed. The management & operations of the parent are being managed by IRP, on a Going Concern Basis as per provisions of IBC.
3. This Statement, which is the responsibility of the Parent's Management and reviewed & approved by management of the Parent and taken on record by the IRP, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
4. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Listing Regulations, as amended, to the extent applicable.

5. The Statement includes the financial results of the entities as referred in Annexure – A attached.

6. **Basis of Qualified Conclusion**

a) We draw attention to Note 9(b) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognized interest for the period from 01st April 2024 to 31st December 2024 aggregating to Rs. 4,828.22 lakhs, to the tune of Rs. 2,270.15 Lakhs in respect of the Company, Rs. 277.35 Lakhs in respect of Ansal Hi Tech Township Limited (AHTL) and Rs. 2,280.72 Lakhs in respect of Ansal API Infrastructure Limited, are the subsidiary Companies, payable under the terms of the said agreements, as estimated by the management based on expected re-negotiation with the Lenders. Due to the non-availability of statement of Accounts from the Lenders, the stated amount has been calculated on the basis of available document with the management.

We further report that, if the observations made by us in para (a) above has been considered, the group share of consolidated loss for the period ended 31st December 2024 would have been Rs. 21,706.78 Lakhs (as against the reported figure of group share of total comprehensive loss of Rs. 16,878.56 Lakhs).



7. **Qualified Conclusion**

Based on our review conducted as above, except for possible impact of matters stated in Para "Basis of Qualified Conclusion" above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. **Emphasis of Matter**

Without qualifying our conclusion, we draw attention to the following matters:

- a. Refer Note 1 of the Statement, which described the Corporate Insolvency Resolution Process (CIRP) of Ansal Properties and Infrastructure Limited ('APIL' or 'the Company') was initiated vide Order dated the 25th February, 2025 of the Hon'ble National Company Law Tribunal, New Delhi Bench, Court IV in CP No.: IB 558(ND)/2024 in accordance with the Section 7 of the Insolvency and Bankruptcy Code, 2016, in the matter of "M/s IL & FS Financial Services Limited Versus M/s Ansal Properties and Infrastructure Limited. Mr. Navneet Kumar Gupta, an Insolvency Professional (IBBI Registration Number IBBI/IPA-001/IP-P00001/2016-17/10009) has been appointed as the Interim Resolution Professional (IRP).

Furthermore the below said two projects of the company is under Corporate Insolvency Resolution Process (CIRP) initiated under Part-II of IBC 2016.

a) "Fernhill Project" located at Sector 92, District Gurgaon, in the matter of "Bibhuti Bhusan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited and

b) Sushant Serene Residency located at Sector ETA II, Greater Noida, UP, in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited.

The Hon'ble NCLT, New Delhi has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. IBBI/IPA001/IP00200/2017-2018/10390) as RP in respect of Fernhill project, Gurgaon and Mr. Navneet Kumar Gupta, (IBBI/IPA-001/IP00001/2016-2017/10009) was appointed as RP in respect of Serene Residency Group Housing Project located at Sector ETA II, Greater Noida.

The process is underway as at the date of report and consequently, the effect on the financial statements will be given once the process is complete.



- b. Refer Note 7 of the Statement, the Company had claimed a cumulative exemption of Rs. 3,408 lakhs up to the period ended March 31, 2011, under section 80 IA(4)(iii) of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park Project at Pathredi, Gurgaon. The Competent Authority rejected the initial application against which the Company has filed review petition. The Company has taken opinion from a senior counsel that its review petition satisfies all the conditions specified in the said Scheme of Industrial Park under Industrial Park (Amendment) Scheme, 2010. No exemption is claimed during the current quarter, as there are no sales of industrial park units. Since, the Review Petition of the company has been pending for long time, the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 22.07.2025
- c. Refer Note 8 of the Statement, the company has filed petition before the Hon'ble National Company Law Tribunal, North Delhi Bench for relief in the scheme of repayment of public deposits (as on 31.12.2024 total outstanding principal is of Rs. 8,022.34 lakhs) sanctioned by the Company Law Board. The Hon'ble National Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of the hearing is 17.04.2025.
- d. Refer Note 9 of the Statement, as per prescribed norms issued by Reserve Bank of India (RBI) and the exercise of powers conferred on the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) the banks have issued notices to the company and the details of which are as follows:
- i) Ansal Hi-Tech Townships Limited (AHTL), a subsidiary company, had availed a Term Loan of Rs. 5,000 lakhs from Indian Bank against which the outstanding principal loan amount is Rs. 4,303 lakhs against the construction of a residential multi-story project located at Dadri, Gautam Buddha Nagar, Uttar Pradesh. The loan account was classified as NPA. Indian Bank has approved a conditional OTS Scheme dated 29.09.23 for payment of Rs 4,550 crores as full and final repayment of bank's dues against Term Loan availed by AHTL on or before 31st Mar'24. AHTL has paid an amount of Rs 1,445 crores against the OTS approved amount. The Ansal Hi-Tech Township Limited (AHTL) has approached Indian Bank for approval of revision in payment terms of balance agreed OTS amount. The bank through letter dated 29th October 2024 has approved for 'Extension of OTS period' for payment of balance amounts by or before 31st Jan'25. AHTL has paid an additional amount of Rs 5.50 crores as on 31st December, 2024 subsequent to approval of the revised payment plan. As the extension of OTS period has been lapsed and the company has not paid the full amount, currently as per company management they are under discussion with bank for further extension of time for payment. We are unable to comment the present status.



Indian Bank has filed a recovery suit against AHTL & the Company (in capacity as a guarantor) in DRT, New Delhi. The case is listed for next hearing.

- ii) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, has availed a term loan of Rs. 39,000 lakhs from consortium of banks managed under Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 24,120 lakhs plus overdue / unapplied interest. The account is classified as NPA. AAIL had earlier filed an OTS proposal with Asset Managers of PMDO for full and final settlement of lender's dues. The Asset Manager to PMDO held Creditor committee and advised member lenders to take up OTS proposal to their respective authorities for approval once Assets Manager would complete the various requirements of lenders in this regard. Vistra ITCL, the trustee of consortium, has filed a recovery suit in DRT, New Delhi against the borrower Company i.e., AAIL and the Company (APIL) in capacity as mortgagor as well as well the Guarantor.

Union Bank of India (UBI), one of the consortium lender bank, has also filed recovery suit against the Borrower Company (i.e. AAIL) in DRT, New Delhi. Earlier Hon'ble NCLT, New Delhi dismissed the application filed by UBI under section 7 of IBC Act 2016 against the borrower Company (AAIL). UBI has filed an appeal against the NCLT Order in and the matter is pending in NCLAT. The case is listed for next hearing.

- e. Refer Note 10 of the Statement, in relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal with the RERA Appellate Tribunal on various grounds. This matter is in abeyance.
- (4) In respect of the project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.
- (5) UPRERAPRJ10150 – as per the direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and the report has been submitted to RERA.
- (6) Some of the projects has been lapsed for registration under Haryana RERA Act.

The process is underway as at the date of report and consequently, effect on the financial statements will be given once the process is complete.

- f. Refer Note 11 of the Statement, wherein IIRF India Realty Limited - II Fund "Foreign Investor" and IL&FS Trust Company Limited (acting as Trustee of IFIN Realty Trust) through its manager IL&FS Investment Managers Limited "Domestic Investor" had invested an amount of Rs. 7,934 Lakhs in Equity Shares and Compulsorily Convertible Preference Shares (CCPS) of Ansal Townships Infrastructure Limited, a subsidiary of the



Company. Wherein, signing of SPA involving Foreign Investors, the sole Arbitrator Justice A.K. Sikri has awarded the sum of INR 6,214 lakhs plus interest and cost to the claimant, award dated 21.10.2024. Earlier, in the similar transaction i.e. signing of SPA involving Domestic Investors, the sole Arbitrator Justice A.K. Sikri had awarded the sum of INR 1,331 lakhs plus interest and cost to the claimant, award dated 31.08.2023. The company has not made any provision in the books of accounts against the said award.

Further, in our opinion re-valuation of investment held by the company in ATIL is required and the financial impact of same will be considered after receipt of same.

- g. Refer Note 12 of the Statement, during the quarter ended 30th September 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplates joint and several liability of four companies of Ansal Group, including the Company. Petition filed by Ansal Group has been disposed of by Hon'ble High Court vide order dt. 5th January 2022 with direction to deposit with the Registry of the Court vide order no. O.M.P. (I)(COMM.) 399/2018 & OMP (ENF.) (COMM.) 159/2019 dated 08.08.2023 an amount of Rs. 20,000 Lakhs approx. (Rs. 3,099.91 Lakhs earlier deposited with the Hon'ble Court, released to Landmark Group through para 7.6 of Order dated 08.08.2023).
- h. The Company has purchased properties aggregating to Rs. 16,078 lakhs from one of its subsidiaries (holding 70.57% equity shares) Ansal Townships Infrastructure Limited (ATIL) in the financial year 2011-12. The Company has not paid Rs. 14,374 lakhs out of the above consideration to ATIL till date. ATIL is demanding interest on delayed payment of the outstanding amount @18% per annum. Further, ATIL has not made provision for interest receivable on advance of Rs. 1,140 lakhs, outstanding on 31.03.2019, given to the Company. One of the minority investor shareholders of the ATIL, "IIRF India Realty Ltd" has objected to granting interest free advance and has demanded that the ATIL recover interest @ 18% per annum on the amount so advanced.

However, the Company has denied such demand on the basis that there is no such clause in the agreement entered into with ATIL and has not provided for any interest in its books of account.

- i. Velford Ventures Ltd and New Dimensions Holdings Limited as equity investors along with Grainwell Ventures Ltd and Clear Horizon Investment PTE Ltd as debenture investors ("investors") which have invested in Ansal Phalak Infrastructure Pvt. Ltd. (APIPL) (Now known as New Look Builders & Developers Private Limited) had referred the matter to an Arbitrator on their dispute with APIL. In the meanwhile, both the parties, (i.e., the company and the Investors) had entered into master settlement agreement dated 24-Dec -2019, which was jointly submitted to the arbitrator. Based on



the master settlement agreement filed with the arbitrator, interim arbitration award was pronounced. A second addendum dated 21-Oct-2023 of master settlement has been executed and as per agreement, a final settlement amount of Rs 16,870 lakhs shall be payable along with interest @1.5% pm from 1st August 2022. Due to failure to comply with the payment terms, As per final award dated 19-May-2023 the final Adjusted settlement amount of Rs.25,395 lakhs shall be payable along with interest @1.5% pm compounded monthly from 1st August 2022. However, provision for interest has not been booked by the company.

- j. The company has an investment of Rs. 462.10 lakhs in Equity Shares and Rs. 10,268.97 lakhs in compulsorily convertible preference shares ("CCPS") in White Marlin Buildcon Limited. In our opinion, revaluation of investment is required, and we are waiting for the valuation report for the same. The impact will be taken in books after receiving final valuation report by the company. In view of above, we are unable to ascertain the possible impact it may have on the profit and financial position of the Company and hence not commented upon.
- k. In our opinion, revaluation of investment of company in subsidiaries/ associates is required, and we are waiting for the valuation report for the same. The impact will be taken in books after receiving final valuation report by the company
- l. Refer Note 16 of the Statement, on commencement of CIRP of Ansal Urban Condominium Pvt. Limited ('AUCPL'), a JV company, on 10/03/2022, the Company had filed its form for verification of its claims under Regulation 7 of IBBI CIRP Regulations, 2016 for an amount of Rs. 806 lakhs, which was not accepted by the IRP/RP of AUCPL. The Company had filed an application with NCLT for issuance of direction to RP for verification of its claims, which was dismissed by the NCLT in March'24. The Company has now filed an appeal in the National Company Law Appellate Tribunal, New Delhi (NCLAT) for acceptance of its claims. The matter is under sub judice and the case is listed for next hearing.

Further, the company has an Investment amounting to Rs. 2,609.04 lakhs in aforesaid company as on date and provision for impairment of investment has not considered, as the matter is pending with NCLAT.

- m. There is a reconciliation gap between the outstanding balance of the Company and Ansal Hi-Tech Townships Limited, a subsidiary company, amounting Rs. 1,331.48 Lakhs. The Companies are under process of reconciliation as on reporting date.



- n. In relation to Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, vide order dated 30.07.2022 "District Consumer Disputes Redressal Commission" has ordered the company for refund of excess maintenance charges along with interest to the members of "Sushant Golf City Resident Welfare Association".

9. Material Uncertainty on Going Concern

We draw attention to Note no. 1 & 2 to the statement regarding the initiation of CIRP in respect of the Parent under IBC and related matters. As such, management & operations of the Parent are managed by IRP on a going concern basis as per provisions of IBC. Further, based on future cash flows, the financial results of the Parent have been prepared on going concern basis but the outcome of events and processes initiated under CIRP cannot be presently ascertained including matters also listed hereinbefore. The Parent's ability to remain as going concern depends on the outcome of CIRP. Therefore, these events indicate that a material uncertainty exists that may cast significant doubt on the Parent's ability to continue as a going concern.

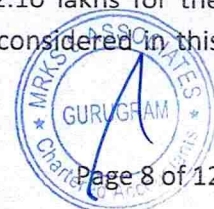
Our conclusion is not modified in respect of above stated matter.

10. Other matters

- i. Out of entities as referred to in Annexure – A, we did not review the unaudited but duly certified by the management interim financial results of 85 subsidiaries (including step down subsidiaries) whose quarterly standalone financial results reflect total revenue of Rs. 582.98 lakhs and Rs. 2,047.99 lakhs for the quarter and nine months ended December 31, 2024, respectively; and profit after tax of Rs. 179.67 lakhs and loss after tax Rs. 209.44 lakhs for the quarter and nine months ended December 31, 2024; total comprehensive profit of Rs. 179.82 lakhs and total comprehensive loss of Rs. 209.21 lakhs for the quarter and nine months ended December 31, 2024, respectively, as considered in this statement.

Our report to the extent it concerns these subsidiaries (including step down subsidiaries) on the unaudited quarterly consolidated financial results is based solely on the management certified financial results.

- ii. Out of entities as referred to in Annexure – A, we did not review the unaudited interim financial results of 1 subsidiary (including step down subsidiaries) whose standalone financial results reflects total revenue of Rs. 1,513.67 lakhs and Rs. 5,041.05 lakhs for the quarter and nine months ended December 31, 2024, respectively; and Loss after tax of Rs. 723.14 lakhs and Rs. 2,582.10 lakhs for the quarter and nine months ended December 31, 2024; total comprehensive loss of Rs. 723.14 lakhs and Rs. 2,582.10 lakhs for the quarter and nine months ended December 31, 2024, respectively, as considered in this statement.



These unaudited financial results have been reviewed by their respective independent auditor whose report have been furnished to us by the Management and our report 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 report of such other auditor.

- iii. Out of entities as referred to in Annexure – A, we did not review the unaudited and uncertified interim financial results of 1 subsidiary (including step down subsidiary) whose standalone financial results reflect total revenue of Rs. NIL; total loss after tax of Rs. NIL and total comprehensive loss of Rs. NIL for the quarter and nine months ended December 31st, 2024, as considered in this statement.

Our report to the extent it concern this subsidiary (including step down subsidiaries) is based solely on the management uncertified financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

- iv. There is one joint venture named “Ansal Lotus Melange Projects Private Limited” in which investment of the company has already been eroded due to accumulated loss.

Our conclusion on the statement in respect of matter stated above is not modified with respect to our reliance and the financial results/financial information certified by the management.

- v. The balances of creditors, debtors, banks/lenders, advances paid/received, and other liabilities appearing in the balance sheet are subject to balance confirmation.
- vi. Inventory appearing in the balance sheet is subject to physical verification at site and fair market valuation and outcome on revenue / cost of goods sold will be considered post completion of inventory verification.

For MRKS AND ASSOCIATES

Chartered Accountants

ICAI Registration No: 023711N

SAURABH KUCHHAL

Partner

Membership No: 512362

Place: New Delhi

Dated: 4th April, 2025

UDIN: 25512362BMJGIP6694



Annexure – A

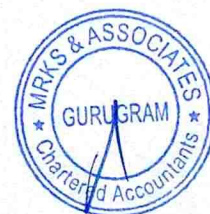
	Subsidiaries/Step Down subsidiaries
1	Delhi Towers Limited* (ceased to be subsidiary w.e.f. 01.10.2024)
2	Ansal IT City & Parks Limited
3	Star Facilities Management Limited
4	Ansal API Infrastructure Limited
5	Charismatic Infratech Private Limited
6	Ansal Hi-Tech Townships Limited
7	White Marlin Buildcon Limited
8	Ansal Townships Infrastructure Limited
9	Blue Marlin Buildcon Limited
10	Ansal Colours Engineering SEZ Limited
11	Ansal Landmark Townships Private Limited*(ceased to be subsidiary w.e.f. 01.10.2024)
12	Ansal Condominium Limited*(ceased to be subsidiary w.e.f. 01.10.2024)
13	Aabad Real Estates Limited
14	Anchor Infra projects Limited
15	Benedictory Realtors Limited
16	Caspian Infrastructure Limited
17	Celestial Realtors Limited
18	Chaste Realtors Limited
19	Cohesive Constructions Limited
20	Cornea Properties Limited
21	Creative Infra Developers Limited
22	Decent Infratech Limited
23	Diligent Realtors Limited
24	Divinity Real Estates Limited
25	Einstein Realtors Limited
26	Emphatic Realtors Limited
27	Harapa Real Estates Limited
28	Inderlok Buildwell Limited
29	Kapila Buildcon Limited
30	Kshitiz Realtech Limited
31	Kutumbkam Realtors Limited
32	Lunar Realtors Limited
33	Marwar Infrastructure Limited
34	Muqaddar Realtors Limited
35	Paradise Realty Limited
36	Parvardigaar Realtors Limited
37	Pindari Properties Limited



38	Pivotal Realtors Limited
39	Plateau Realtors Limited
40	Retina Properties Limited
41	Sarvodaya Infratech Limited
42	Sidhivinayak Infracon Limited
43	Shohrat Realtors Limited
44	Superlative Realtors Limited
45	Taqdeer Realtors Limited
46	Thames Real Estates Limited
47	Auspicious Infracon Limited
48	Medi Tree Infrastructure Limited
49	Phalak Infracon Limited
50	Rudrapriya Realtors Limited
51	Twinkle Infraprojects Limited
52	Sparkle Realtech Private Limited
53	Awadh Realtors Limited
54	Affluent Realtors Private Limited
55	Haridham Colonizers Limited
56	Ablaze Buildcon Private Limited
57	Quest Realtors Private Limited
58	Euphoric Properties Private Limited
59	Sukhdham Colonizers Limited
60	Dreams Infracon Limited
61	Effulgent Realtors Limited
62	Mangal Murthi Realtors Limited
63	Arz Properties Limited
64	Tamanna Realtech Limited
65	Singolo Constructions Limited
66	Unison Propmart Limited
67	Lovely Building Solutions Private Limited
68	Komal Building Solutions Private Limited
69	H. G. Infrabuild Private Limited
70	Caliber Properties Private Limited*(ceased to be subsidiary w.e.f. 01.10.2024)
71	Augustan Infrastructure Private Limited
72	Alaknanda Realtors Private Limited
73	Ansal Infrastructure Project Limited
74	Chamunda Properties Private Limited
75	Chandi Properties Private Limited
76	Canyon Realtors Private Limited
77	Kailash Realtors Private Limited



78	Kushmanda Properties Private Limited
79	Katra Realtors Private Limited
80	Kaveri Realtors Private Limited
81	Lord Krishna Infraprojects Limited
82	Prithvi Buildtech Private Limited
83	Rudraprayag Realtors Private Limited
84	Saubhagya Real Estates Private Limited
85	Saraswati Buildwell Private Limited
86	Satluj Real Estates Private Limited
87	Sunshine Colonisers Private Limited
88	Bajrang Realtors Private Limited
89	Delhi Towers & Estates Private Limited
90	Kabini Real Estates Private Limited
91	Sampark Hotels Private Limited
92	Yamnotri Properties Private Limited
	Joint ventures
93	Ansal Lotus Melange Projects Private Limited



06th January, 2025

Scrip Code : ANSALAPI
National Stock Exchange of
India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai - 400 051

Scrip Code: 500013
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Reg: Disclosures by Ansal Properties and Infrastructure Limited of defaults on loans from banks /financial institutions.

Ref: (a) Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(b) SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated the 31st December, 2024.



Dear Sirs,

With reference to the captioned matter, please find enclosed herewith the disclosure in respect of default on loans, including revolving facilities like cash credit, from Banks/ Financial Institution for the quarter ended on the **31st December, 2024** {Annexure 1}.

Thanking You.

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**

(Abdul Sami)

Company Secretary
M. No. FCS-7135
Encl: a/a

Abhishek

Ansal Properties & Infrastructure Ltd.

(An ISO 14001 : 2004 OHSAS 18001 : 2007)

115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001

Tel.: 23353550, 66302268 / 69 / 70 / 72

Website: www.ansalapi.com

CIN: L45101DL1967PLC004759

Email: customercare@ansalapi.com TOLL FREE NO. 1800 266 5565

Ansal Properties and Infrastructure Limited

DISCLOSURE OF OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Quarter ended December, 2024

S No	Particulars	in INR Crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	200.34
B	Of the total amount outstanding, amount of default as on date	197.67
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3.	Total financial indebtedness of Ansal Properties and Infrastructure Limited including short-term and long-term debt	286.79

Finance Department
Date: 04th January, 2025



Ansal Properties & Infrastructure Ltd.

(An ISO 14001 : 2004 OHSAS 18001 : 2007)

115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001

Tel.: 23353550, 66302268 / 69 / 70 / 72

Website: www.ansalapi.com

CIN: L45101DL1967PLC004759

Email: customer@ansalapi.com TOLL FREE NO. 1800 266 5565

Date & Time of Download : 06/01/2025 18:26:09

BSE ACKNOWLEDGEMENT

Acknowledgement Number	8645914
Date and Time of Submission	1/6/2025 6:24:27 PM
Scripcode and Company Name	500013 - ANSAL PROPERTIES &INFRASTRUCTURE LTD.
Subject / Compliance Regulation	Quarterly Disclosures By Listed Entities Of Defaults On Payment Of Interest/ Repayment Of Principal Amount On Loans From Banks / Financial Institutions And Unlisted Debt Securities
Submitted By	Corporate Secretarial
Designation	Designated Officer for Filing

Disclaimer : - Contents of filings has not been verified at the time of submission.



National Stock Exchange Of India Limited

Date of 06-Jan-2025

NSE Acknowledgement

Symbol:-	ANSALAPI
Name of the Company: -	Ansal Properties & Infrastructure Limited
Submission Type:-	Announcements
Short Description:-	Integrated Filing- Governance
Date of Submission:-	06-Jan-2025 06:18:32 PM
NEAPS App. No:-	2025/Jan/18164/2352

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.



National Stock Exchange Of India Limited

Date of 06-Jan-2025

NSE Acknowledgement

Symbol:-	ANSALAPI
Name of the Company: -	Ansal Properties & Infrastructure Limited
Submission Type:-	Announcements
Short Description:-	Defaults on Payment of Interest/Principal
Date of Submission:-	06-Jan-2025 06:31:21 PM
NEAPS App. No:-	2025/Jan/18184/2372

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.