

Date: 17th December, 2016

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

Bombay Stock Exchange Limited
25th Floor,
P. J. Towers,
Dalal Street,
Mumbai – 400 001

Reg.: Clarification on the news item appeared in tehelka.com dated the 05th December, 2016, titled "The family that owns Ansal API, the real estate giant, seems all set to fly off to foreign shores after selling off its properties at lower than circle rates".

Ref: Our e-mail dated the 05th December, 2016 and our e mail/letter dated the 12th December, 2016

Dear Sir/ Madam,

This is with reference to the news item appeared in tehelka.com dated the 05th December, 2016, titled "The family that owns Ansal API, the real estate giant, seems all set to fly off to foreign shores after selling off its properties at lower than circle rates" and our e –mail dated the 05th December, 2016.

At the outset, no credence be given to such irresponsible, one sided, mischievous, blatantly false news item/article, which is clearly an abuse of the freedom of press. Such news item/article need to be contemptuously ignored – which we do and request you also to do the same.

Further we would like to submit that Ansal Properties & Infrastructure Limited is entering the 50th year of its mission of fulfilling growing aspirations of customers by building world class real estate solutions and Building India and redefining lifestyle standards. We have projects under various stages of implementation the roots of which are spread in key cities of Northern India i.e. Uttar Pradesh, Haryana, Rajasthan, Punjab and Delhi, NCR. Promoters of the Company have their entire business in India only and not even remote chances to shift abroad. Therefore, a statement "set to fly off to foreign shores after selling off its properties" is completely incorrect and baseless.

In this regard kindly also note the following:-

1. All allegations and claims made in the news item/article were incorrect, false, misleading, frivolous and malicious in nature therefore vehemently rebutted/denied.



Ansal Properties & Infrastructure Ltd.

(An ISO 14001 : 2004 & OHSAS 18001 : 2007)

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2. These allegation/ claims were apparently motivated and tendentious.
3. Some personal assets {viz. Club, Schools and farms house etc.} were sold by Promoters of the Company mainly to cater the fund requirements/obligations of the Company in order to offset the continuing downturn in the real estate sector.
4. There was no generation of black money or siphoning of funds overseas, as alleged.
5. Transactions mentioned in the news item/article were executed at the rates keeping in view the market conditions, location, size, condition of property, period of sale and terms of payment etc and have been assessed by Income Tax Authorities in Annual Returns.
6. Any visit made to Singapore/ Dubai is mainly for business/Official purposes. Son and daughter of Shri Pranav Ansal are studying in United Kingdom and all living and educational expenses are being and have been remitted to them as per the RBI Guidelines.
7. Any transaction in which the Company is involved has been always moved through the Audit Committee {in case of related party transaction} and the Board Meetings of the Company in terms of the applicable provisions of the Companies Act, 2013 and Rules made there under and the Listing Regulations.
8. Some Properties were charged twice to different banks/Financial Institutions is totally false & incorrect. Further this is not possible in view of the fact that detailed due diligence was conducted by different banks/Financial Institutions. For creation of securities, the original title deeds are required to be deposited with them before the disbursement of sanctioned loan.
9. Ansal properties & Infrastructure Limited {APIL} or any of its Subsidiary/Group company or companies owned by the Promoters {Ansal Group} have not received any investment from any company incorporated in Kolkata. No company has been floated by the Ansal Group at Kolkata. Further the details of Investments made by APIL in its subsidiaries/ associates/joint ventures have been mentioned in the Annual Report of the Company which was duly filed with the regulatory authorities.



10. Shares purchased by the Promoters/ Promoters Group Companies owned by the Promoters are in full compliance of the applicable provisions of the SEBI. There is no such transaction which has not been intimated to the Stock Exchanges where the shares of the Company are listed. In the last three years no share has been purchased by the Company owned by the Promoters {Promoter Group companies}, the shares earlier purchased by the Promoter Group companies were duly intimated to SEBI. Moreover the situation is other way round, the promoters/ Promoters group Companies have pledged aggregating 95.58 % of shares owned by them in Ansal Properties & Infrastructure Limited {APIL} to secure the borrowing of Ansal Properties & Infrastructure Limited and other Group Companies. APIL has raised loans against pledged shares from Yes Bank Limited, DMI Finance etc. which is a matter of record and duly intimated to Stock Exchanges.
11. Those matters on which clarification/s were not specifically sought hereinabove are denied in toto.

It is reiterated that all allegations/ claims made are absolutely false, misleading, mischievous and baseless. The said news item/article has no material impact on the Company. Further the Company is in full compliance of the SEBI Listing Regulations including the Regulation 30 of the SEBI Listing Regulation and all those transactions/ events which have bearing on the operation/ performance of the Company which include all price sensitive information were duly intimated to the stock exchange on time without any delay.

Should you require any other clarification/information please let us know

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd**


(**Abdul Sami**)
Company Secretary

