

12th February, 2018

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

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

Reg.: a) Un-Audited Financial Results for the 3rd Quarter/Nine months period ended on the 31st December, 2017 of the Financial Year 2017-18.

b) Outcome of the Board Meeting dated the 12th February, 2018, concluded at 8.20 P.M.

Ref: a) Regulations 29, 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

b) Companies Act, 2013 and Rules framed thereunder;

Dear Sirs,

In reference to the captioned matter and further to our last letter dated the 02nd February, 2018, please find enclosed herewith the following:


- 1) The Un-Audited Financial Results (Standalone and Consolidated) for the 3rd Quarter / Nine Months period ended on the 31st December, 2017 of the Financial Year 2017-18, duly approved by the Board of Directors at their meeting held on the 12th February, 2018 (i.e. today) as **Annexure I**.
- 2) Copies of Limited Review Reports (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s S.S Kothari Mehta & Company, Chartered Accountants, on the Un-Audited Financial Results for the 3rd Quarter / Nine Months period ended on the 31st December, 2017 of the Financial Year 2017-18, duly noted by the Board at the said meeting, as **Annexure II**.

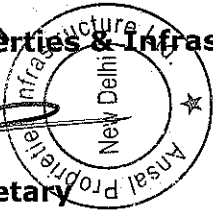
This is for your information and record please.

Thanking you,

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**


(Abdul Sami)
Company Secretary



Encl: as above.

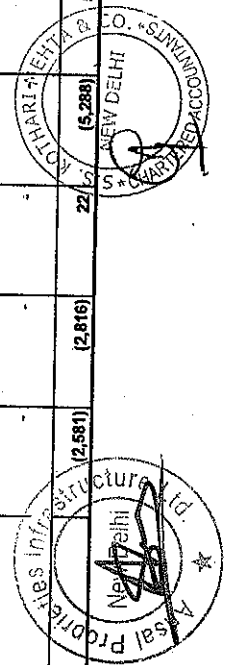


ANSAL PROPERTIES & INFRASTRUCTURE LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER 2017

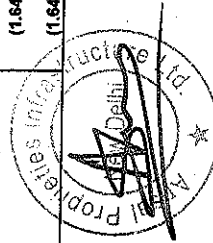
Rs. in Lakh

Sl.No.	Particulars	STAND ALONE				CONSOLIDATED							
		Quarter ended		Period to date		Quarter ended		Period to date		Year ended			
		31/12/17 (unaudited)	30/09/17 (Unaudited)	31/12/16 (unaudited)	31/12/17 (unaudited)	31/12/16 (unaudited)	31/12/17 (unaudited)	31/12/16 (unaudited)	31/12/17 (unaudited)	31/12/16 (unaudited)	31/03/2017 (Audited)		
I	Income from Operations	8,941	7,626	9,943	37,930	37,537	63,944	10,425	9,802	12,731	46,151	49,714	80,238
	(a) Net Sales/Income from Operations	454	418	873	1,517	2,382	3,130	448	504	941	1,651	2,533	3,358
	(b) Other Operating Income	9,395	8,044	10,816	39,447	39,919	67,074	10,873	10,306	13,672	47,802	52,247	83,596
	Total Revenue from Operations	1,198	190	75	1,530	196	659	1,438	239	119	1,886	267	1,114
	(c) Other Income	10,594	8,234	10,891	40,977	40,115	67,733	12,311	10,545	13,791	49,688	52,514	84,710
II	Total Income												
III	Expenses												
	(a) Consumption of Materials Consumed/ construction cost	9,031	8,335	8,047	34,001	30,960	53,969	12,470	10,408	9,692	42,544	38,315	64,364
	(b) (Increase)/decrease in stock-in-trade and work in progress	(1,073)	78	119	(366)	38	(259)	(1,073)	78	119	(966)	38	(259)
	(c) Employees benefits expense	574	639	516	1,840	2,132	2,703	800	959	736	2,510	2,857	3,715
	(d) Finance Cost	2,621	2,407	705	7,718	2,038	3,746	4,315	4,179	1,586	12,949	5,358	10,927
	(e) Depreciation and amortization expense	87	79	96	244	284	387	609	595	414	1,794	1,273	1,639
	(f) Other Expenditure	831	999	1,280	3,085	3,643	5,741	992	1,255	1,566	3,035	4,319	7,179
IV	Total Expenses	12,071	12,537	10,763	46,522	39,895	66,287	18,113	17,374	14,117	63,266	52,160	87,565
V	Profit before exceptional items and tax (II - IV)	(1,478)	(4,303)	128	(5,545)	1,920	1,446	(5,802)	(6,829)	(326)	(33,578)	354	(2,855)
VI	Exceptional items	2,563			2,563			3,322			3,322		
VII	Profit / (Loss) before taxes (V-VI)	(4,041)	(4,303)	128	(8,107)	1,920	1,446	(9,124)	(6,829)	(326)	(30,256)	354	(2,855)
VIII	Tax expenses												
	-Current Tax		(104)	33		442	584	5	(109)	(132)	5	438	546
	-Deferred Tax		(1,363)	12	(2,815)	(62)	(88)	(86)	(1,936)	(31)	(2,093)	(73)	183
	-MAT							(1)			(1)	98	5
	-Tax pertaining to earlier years							(4)		61	(4)	51	77
IX	Total Tax	(4)	(1,467)	106	(2,819)	441	567	(86)	(2,046)	(47)	(2,093)	524	811
	Profit / (Loss) for the period (VII-VIII)	(2,561)	(2,816)	22	(5,288)	579	889	(9,036)	(4,784)	(279)	(14,807)	(170)	(3,666)
X	Share of Profit/(loss) in Associates/Joint ventures												
XI	Net Profit/ (Loss) for the period (IX+X)	(2,561)	(2,816)	22	(5,288)	579	889	(9,043)	(4,784)	(282)	(14,739)	(130)	(3,943)



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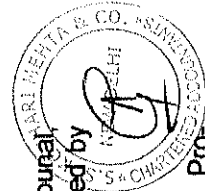
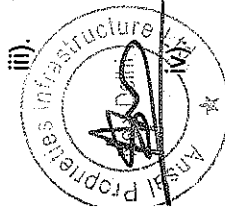
Sl.No.	Particulars	STAND ALONE						CONSOLIDATED					
		Quarter ended		Period to date		Year ended	Quarter ended		Period to date		Year ended		
		31/12/17 (unaudited)	30/09/17 (Unaudited)	31/12/16 (unaudited)	31/12/17 (unaudited)	31/12/16 (unaudited)	31/03/2017 (Audited)	31/12/17 (unaudited)	30/09/17 (Unaudited)	31/12/16 (unaudited)	31/12/17 (unaudited)	31/12/16 (unaudited)	31/03/2017 (Audited)
XII	Profit/(Loss) attributable to: Owner of the Company	(2,581)	(2,816)	22	(5,288)	579	889	(8,100)	(4,377)	162	(13,133)	302	(2,073)
XIII	Non controlling interest	17	23	13	27	6	40	(944)	(323)	(404)	(1,560)	(432)	(1,870)
XIV	Other Comprehensive Income (net of tax)							17	24	14	27	2	44
XV	Total Comprehensive Income/(Loss) for the period (Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (XII-XIII))	(2,564)	(2,793)	35	(5,261)	585	929	(9,026)	(4,576)	(228)	(14,786)	(128)	(3,899)
XVI	Total Comprehensive Income/(Loss) for the period (Comprising Profit / (Loss) (after tax) and Other Comprehensive Income attributable to: Owner of the Company Non controlling interest Paid up Equity Share Capital (Face value of Rs 5 per equity share)	(2,564) 7,870	(2,793) 7,870	35 7,870	(5,261) 7,870	585 7,870	929 7,870	(9,044) 7,870	(4,353) 7,870	176 7,870	(13,106) 7,870	304 7,870	(2,317) 7,870
XVII	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year						161,806						154,853
XVIII	Earning Per Share(EPS) (Rs.) (not annualized) Before Extraordinary items												
	(a) Basic	(1.64)	(1.79)	0.01	(3.36)	0.37	0.56	(5.75)	(2.99)	(0.15)	(9.40)	(0.09)	(2.51)
	(b) Diluted	(1.64)	(1.79)	0.01	(3.36)	0.37	0.56	(5.75)	(2.99)	(0.15)	(9.40)	(0.09)	(2.51)
	After Extraordinary items												
	(a) Basic	(1.64)	(1.79)	0.01	(3.36)	0.37	0.56	(5.75)	(2.99)	(0.15)	(9.40)	(0.09)	(2.51)
	(b) Diluted	(1.64)	(1.79)	0.01	(3.36)	0.37	0.56	(5.75)	(2.99)	(0.15)	(9.40)	(0.09)	(2.51)



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Notes:

- 1) The previous period figures have been regrouped wherever necessary.
 - 2) The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1 April 2016 pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial results have been prepared in accordance with 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.
 - 3) Having regard to the integrated nature of real estate development business and the parameters of Ind AS 108 issued by Central Government under Companies (Indian Accounting Standards) Rules, 2015, the operations of the company are within single segment.
 - 4) The Company has been recognizing the revenue of all projects which commenced on or after April 1, 2012 and also to projects which have already commenced but where revenue is being recognized for the first time on or after April 1, 2012 by applying Guidance Notes on Accounting for Real Estate Transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. With effect from April 1, 2016, as Ind AS is applicable to the Company, the Company has recognized revenue by applying Guidance Notes on Accounting for Real Estate Transactions (Revised 2016) issued by the Institute of Chartered Accountants of India on all the Projects.
 - 5) In the Limited Review Report for the Nine Month ended December 31, 2017, and the earlier periods, the auditors have made certain observations/qualifications. The Management's response to these observations/qualifications are as under:-
 - i). During the period under review the Company has not claimed any exemption under section 80 IA of the Income Tax Act, 1961. Exemption amounting to Rs. 3,448 lacs has been claimed upto the year ended March 31, 2011 under section 80 IA of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park units, pending the notification of the same by Central Board of Direct Taxes (Competent Authority). The Competent Authority has not passed notification under section 80 IA (4) (iii) of the Act and, hence, rejected the application as filed by the company, against which Review Petition has been filed by the company before the Competent Authority. The company has taken the opinion that the Review Petition as filed satisfies all the conditions specified under Industrial Park Scheme, 2008 being replaced under Industrial Park (Amendment) Scheme, 2010, hence, eligible for notification under section 80 IA (4) (iii) of the Act.
 - ii). The Auditors of the Company have drawn attention to the fact that the Company is carrying project work in progress of Rs.10,886 lacs for Group Housing Project in Greater Noida. The Greater Noida Industrial Development Authority (GNIDA), keeping in view the market conditions, announced a Scheme whereby the developers have an option to accept project on a smaller piece of land equivalent to the amount paid and surrender balance project land subject to certain conditions. Pursuant to this Scheme, a Surrender Deed for the balance project land has been executed with GNIDA during the quarter ended December 15. The management is of the view that there is no impairment in the value of land/ project.
 - iii). The matter regarding repayment of Public Deposits & Interest thereon is under consideration before the Hon'ble National Company Law Tribunal, North Delhi Bench on an application filed by the Company for appropriate extension or relief in the scheme of repayment already sanctioned by Hon'ble Board, which is fixed for hearing on 19th February 2018.
- Star Facilities Management Ltd, the wholly owned subsidiary of the Company has made investment of Rs. 40 lakhs in Equity Shares of M/s. Pro Facilities Services Pvt. Ltd. and presently holds 40% stake in the company. However, the investee company is mis managing its affairs and the company has filed petition for oppression and mismanagement of affairs against Investee Company. The same is pending presently with ROC and NCLT.



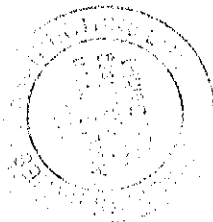
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- v). As per prescribed norms issued by Reserve Bank of India (RBI) and exercise of powers conferred on the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI), three lender banks and Pooled Municipal Debt obligation facility (PMDOF) of the Group have classified the bank accounts of the Group as Non-Performing Assets (NPA) and have demanded Rs. 21,941 lacs as on reporting date. The Company does not accept the contention of the banks and is in discussion with the banks for resolving the matter.
- vi). In the Limited Review Report on Accounts for Quarter & Nine Month ended December 31, 2017, the auditors have made one qualification in Audit Report on Consolidated Financial Statements. The Management's response to this qualification is as under:-
The financial statements of 6 subsidiaries (including 5 step down subsidiaries) are based on management certified accounts.
The Company has created Deferred Tax Asset amounting to Rs. 2,815 Lacs during the nine month ended December 2017 in accordance with the provision of Ind AS -12 'Income Taxes". The management is of the view that there is reasonable certainty of earning sufficient future taxable profit to realise these assets in future.
- 7). The financial results for the Quarter and Nine month ended December 31, 2017 have been subjected to Limited Review by the Statutory Auditors of the Company have also been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on the 12th February, 2018.

Place: New Delhi
Date: 12.02.2018

for and on behalf of the Board

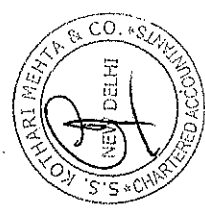
Sd/-
(Sushil Ansal)
Chairman
DIN-00002007



Certified True Copy

For Ansal Properties & Infrastructure Limited
(Public, S.M.I.)
Company Secretary

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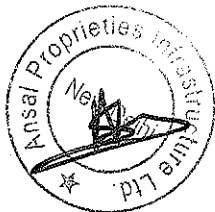


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Limited Review Report for the quarter and nine months ended December 31, 2017

To
The Board of Directors
Ansal Properties & Infrastructure Limited
New Delhi.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ansal Properties & Infrastructure Limited ("the Company") for the quarter and nine months ended December 31, 2017 (the "Statement"), attached herewith, being prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on February 12, 2018. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures 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.



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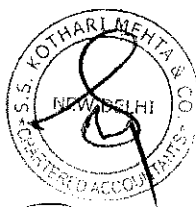
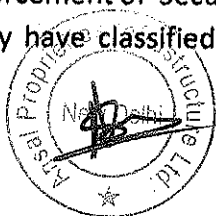
4. Emphasis of Matter

Without qualifying, we draw attention to the following matters:

- (i) The Company had claimed a cumulative exemption of Rs. 3,448 lacs up to the period ended March 31, 2011, continuing up to the end of current period, under section 80 IA of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park units, pending the notification of the same by Central Board of Direct Taxes (Competent Authority). 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. Refer note 5 (i) of the Results.
- (ii) The Company is carrying project inventory of Rs. 10886 lacs for one of its Group Housing Project. The Company had applied to the Authority for developing the project on the basis of revised Scheme announced by the Authority for which approval has been received envisaging developing the project on a smaller piece of land equivalent to the amount paid and surrender balance project land subject to certain conditions. Pending final decision of the Authority in the matter and fulfilment of conditions precedent, the management is of the view that there is no impairment in the value of land/ project and we have relied on management contention. Refer note 5 (ii) of the Results.
- (iii) Pursuant to Orders of the Company Law Board (CLB) dated the December 30, 2014 and April 28, 2016, the Company is required to refund all its public deposits as per the schedule mentioned in the above mentioned Order. As on December 31, 2017 overdue amount of public deposits including interest aggregating to Rs. 11870 lacs is outstanding.

Further, as per National Company Law Tribunal Order dated January 13, 2017, in response to an application filed by the Company, as amended/extended from time to time, the Company was required to repay Rs. 400 lacs per month against which Rs. 749 lacs is repaid/adjusted during the current quarter ended December 31, 2017. Next date of hearing is February 19, 2018, the details are explained in note 5 (iii) of the Results.

- (iv) As per prescribed norms issued by Reserve Bank of India (RBI) and exercise of powers conferred on the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SREAFESI). Two lender banks of the Company have classified the bank accounts of the Company as Non – Performing



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Assets (NPA) and have demanded the entire outstanding amount of Rs. 17,654 lacs. As explained to us, the Company is not in agreement with the contention of the lender banks and is in discussions with the lender banks to resolve this matter. Refer note 5 (v) of the Results.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. KOTHARI MEHTA & Co.
Chartered Accountants
Firm Registration No. - 000756N

Place: New Delhi
Date: February 12, 2018



SUNIL WAHAL
Partner
Membership No. 087294

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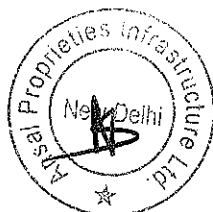
For Ansal Properties & Infrastructure Limited

(ANIL SAMI)
Company Secretary

Limited Review Report for the quarter and nine months ended December 31, 2017

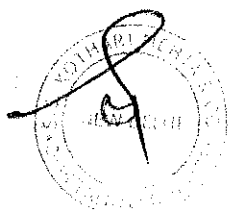
To
The Board of Directors
Ansal Properties & Infrastructure Limited
New Delhi.

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of Ansal Properties & Infrastructure Limited (the 'Company'), its subsidiaries, and its jointly controlled entities (collectively referred as 'the Group') for the quarter and nine months ended December 31, 2017, along with notes, being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on February 12, 2018. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures 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.



4. Other matters

- (i) We did not review the unaudited financial results of 96 subsidiaries (including 63 step down subsidiaries) whose unaudited quarterly financial results reflect total revenue of Rs. 3,285 lacs and Rs. 12,881 lacs for the quarter and nine months ended December 31, 2017 respectively and total comprehensive income of Rs. (6,698) lacs and Rs. (10,154) lacs for the quarter and nine months ended December 31, 2017 respectively as considered in this Statement.
- (ii) Out of Companies mentioned in (i) above, the financial information for 53 subsidiaries (including 52 step down subsidiaries) duly certified by the management have been furnished to us whose unaudited quarterly standalone/consolidated financial results reflect total revenue of Rs. Nil and Rs. 23 lacs for the quarter and nine months ended December 31, 2017 respectively and total comprehensive income of Rs. 8 lacs and Rs. 22 lacs for the quarter and nine months ended December 31, 2017 respectively as considered in this Statement. Our conclusion 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. These subsidiaries (including step down subsidiaries) are not considered material to the Group.
- (iii) Out of Companies mentioned in (i) above, the financial information of 37 subsidiaries (including 6 step down subsidiaries) whose unaudited quarterly standalone/consolidated financial results reflect total revenue of Rs. 3,190 lacs and Rs. 12,816 lacs for the quarter and nine months ended December 31, 2017 respectively and total comprehensive income of (-) Rs.5,746 lacs and (-) Rs. 7,894 crores for the quarter and nine months ended December 31, 2017 respectively, as considered in this Statement have been reviewed by other auditors whose review reports have been furnished to us. Our conclusion, to the extent it concerns these step down subsidiaries, on the unaudited quarterly consolidated financial results is based solely on the report of the other auditors.
- (iv) We did not review the unaudited standalone/consolidated financial results of two joint venture entities wherein Group's share in total comprehensive income is (-) Rs 4 Lacs and Rs. 13 Lacs for the quarter and nine month ended December 31, 2017 respectively, as considered in the statement have been reviewed by other auditors whose review reports have been furnished to us. Our conclusion, to the extent it concerns these two joint venture entities, on the unaudited quarterly consolidated financial results is based solely on the report of the other auditors.
5. We invite attention to note no 5(vi) of the Results wherein in case of 6 subsidiaries (including 5 step down subsidiaries) of the Holding Company not audited by us, whose

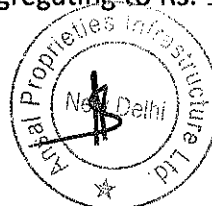
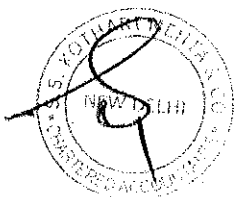


standalone/consolidated financial results reflect total revenues of (-) Rs 98 lacs and Rs. 45 lacs for the quarter and nine months ended December 31, 2017 respectively and total comprehensive income of (-)Rs.960 lacs and (-)Rs. 2,282 lacs for the quarter and nine months ended December 31, 2017 respectively, have been considered in these consolidated results. The financial statements/information of these 6 subsidiaries including step down subsidiaries is based on management certified accounts. Our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries including step down subsidiaries is based solely on the management certified financial results. These subsidiaries including step down subsidiaries are material to the Group.

6. Emphasis of matter

Without qualifying, we draw attention to the following matters:

- (i) The Holding Company had claimed a cumulative exemption of Rs. 3,448 lacs up to the period ended March 31, 2011, continuing up to the end of current period, under section 80 IA of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park units, pending the notification of the same by Central Board of Direct Taxes (Competent Authority). 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. Refer note 5 (i) of the Results.
- (ii) The Holding Company is carrying project inventory of Rs. 10,886 lacs for one of its Group Housing Project. The Company had applied to the Authority for developing the project on the basis of revised Scheme announced by the Authority for which approval has been received envisaging developing the project on a smaller piece of land equivalent to the amount paid and surrender balance project land subject to certain conditions. Pending final decision of the Authority in the matter and fulfilment of conditions precedent, the management is of the view that there is no impairment in the value of land/ project and we have relied on management contention. Refer note 5 (ii) of the Results.
- (iii) Pursuant to Orders of the Company Law Board (CLB) dated the December 30, 2014 and April 28, 2016, the Holding Company is required to refund all its public deposits as per the schedule mentioned in the above mentioned Order. As on December 31, 2017 overdue amount of public deposits including interest aggregating to Rs. 11870 lacs is outstanding.



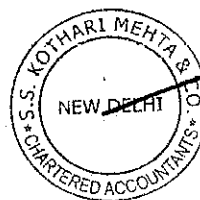
Further, as per National Company Law Tribunal Order dated January 13, 2017, in response to an application filed by the Company, as amended/extended from time to time, the Company was required to repay Rs. 400 lacs per month against which Rs. 749 lacs is repaid/adjusted during the current quarter ended December 31, 2017. Next date of hearing is February 19, 2018, the details are explained in note 5 (iii) of the Results.

(iv) As per prescribed norms issued by Reserve Bank of India (RBI) and exercise of powers conferred on the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SREAFESI). Three lender banks and Pooled Municipal Debt obligation facility [PMDOF] of the Group have classified the bank accounts of the Group as Non – Performing Assets (NPA) and have demanded Rs. 21,941 lacs as on reporting date. As explained to us, the Company is not in agreement with the contention of the lender banks and is in discussions with the lender banks to resolve this matter. Refer note 5 (v) of the Results.

7. Based on the review conducted as per para 3 above and except for the effect of our comments in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rules of the relevant Companies (Accounts) Rules and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed or that it contains any material misstatement.

For S.S. KOTHARI MEHTA & Co.
Chartered Accountants
Firm Registration No. - 000756N

Place: New Delhi
Date: February 12, 2018



Sunil Wahal

SUNIL WAHAL
Partner
Membership No. 087294

Certified True Copy

For Ansal Properties & Infrastructure Limited

[Signature]
Company Secretary