

18<sup>th</sup> December, 2020

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

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

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**Sub: Press Release – Company to garner funds upto Rs. 100 crores**

Dear Sir/ Madam,

Please find attached herewith a copy of the Press Release with regard to the outcome of the Board Meeting held on the 18<sup>th</sup> December, 2020 (i.e. today) in respect of capital raise by the Company.

This is for your information and record please.

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**



**(Abdul Sami)**  
**General Manager (Corporate Affairs)**  
**& Company Secretary**  
**M. No. FCS-7135**

**Encl:** as above

**Ansal Properties & Infrastructure Limited**  
**Outcome of the Board meeting held on 18<sup>th</sup> December 2020**

**Ansal API to garner funds upto ₹ 100 Crores**

Total value of the capital raise for Equity shares upon conversion of Warrants is ₹ 35 crores  
Issue of warrants to get 25% amount immediately as a primary investment in the company  
Remaining investment of 75% will be invested within 45 days, much before the mandated regulatory period  
Invested money to be used to reduce debt and speed up development of existing projects

**NEW DELHI, India, 18<sup>th</sup> December 2020** – Ansal Properties and Infrastructure Limited (referred to as “Ansal API” or the “Company”, NSE: ANSALAPI, BSE: 500013), one of the oldest and leading real estate developers in Northern India, held a board meeting on the 18<sup>th</sup> of December, 2020 to consider the issue and allotment of Warrants to non-promoter (Public) investors in line with the Companies Act, 2013 & SEBI regulations governing the issue of Warrants. The Board has considered and approved the issue and allotment of 5,00,10,000 Nos. of Warrants to Non Promoter (Public) investors, which would eventually be converted into Equity share of the company giving the investors 5,00,10,000 Nos. of Equity shares representing **24.11%** of the post issue equity outstanding. For this, a total of ₹ 35 Crores will be invested through Warrants and shall be utilised for reducing debt and speed up development on existing projects.

The Board also took note of the fact that capital raise has become necessary to expand the permanent capital base as against the debt / working capital. The board also commented that with the changing environment of doing real estate business, company needs to rely more on equity and permanent capital sources. Board also discussed the, importance to reduce debt at a much faster pace and eventually become debt free.

**Commenting on the outcome of the board meeting, Mr. Pranav Ansal, Vice Chairman and Whole Time Director of Ansal Properties and Infrastructure Limited said:**

**“The company has plans to raise of ₹ 100 crores through various means and today's decision to issue warrants to non promoters to raise ₹ 35 Crores is the first step in this direction. The decision strengthens the fact that the management continues to focus towards streamlining the operations and reduce the number of projects which are ongoing. We are committed to reduce the debt at a very fast pace as has been done in the past 12 to 18 months by settling debts with various lenders. Since the funds would be required immediately, therefore the capital raise of ₹ 35 Crores has been structured to ensure the inflow of funds in a short span of time. Company is exploring other options also to raise further capital to garner close to ₹ 100 Crores in the next few months. As and when deals are materialised, it shall be informed to the Board and necessary approvals shall be taken.**

With Covid situation, there has been a sluggish response in the last 3 quarters in sales and collections and therefore capital raise would provide the necessary impetus to reduce debt of the company. Management has been working tirelessly towards completion of the existing projects and allocate necessary funds to fast track developments of projects which are in the last mile stage. This will ensure that customers get their properties and commitments made by the company are fulfilled at the earliest. Capital management in the new age of doing real estate business has become all the more important and sufficient capital raise needs to be done to manage the company affairs efficiently.





### Strategic Outlook

The Company will continue to focus on execution of the projects and completing the existing projects. There is focus to complete and deliver real estate products in the best possible timelines. At this moment, the company does not seek new projects to be undertaken till the current projects are executed and completed. Simultaneously, the company is also geared up to reduce the debt at a very fast pace to reduce the interest burden and save on cash flows to infuse into the projects.

### Company Background

Ansal Properties & Infrastructure Limited is one of the oldest and leading real estate developers in Northern India with a track record of over four decades in the real estate development business. It is an integrated township developer with focus on mid-income housing space across various cities of Northern India (Haryana, Uttar Pradesh, Rajasthan & Punjab) wherein the Company acts as a master developer for its integrated township and Hi-Tech Township projects, starting from project conceptualization, planning, designing, construction and delivery. Till date, the company has developed and delivered an area of over ~280 mn.sq.ft. across the real estate verticals including residential, commercial, retail, hospitality & integrated townships.

More information about the Company is available on [www.ansalapi.com](http://www.ansalapi.com)

**DISCLAIMER:**

*Certain statements in this communication may be forward-looking statements within the meaning of applicable laws and regulations. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, significant changes in political and economic environment in India and Overseas, technological risks, tax laws, litigation and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Ansal Properties & Infrastructure Limited undertakes no obligation to publicly revise any forward looking statements to reflect subsequent events or circumstances.*

