



Building lifestyles since 1967

## **ANSAL PROPERTIES AND INFRASTRUCTURE LIMITED**

**Regd. Office: 115, Ansal Bhawan, 16, K. G. Marg, New Delhi-110001**

**Chairman, Shri Pranav Ansal's Address to the Members {Shareholders} at the 57<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, the 28<sup>th</sup> Day of September, 2024 at 12:30 P.M (IST) through Video Conferencing (VC)**

**Dear Members,**

On behalf of the Board of Directors, I extend a warm welcome to each one of you at the 57<sup>th</sup> Annual General Meeting of your Company. It is my pleasure to virtually connect again with you as the Chairman. I am thankful to all of you for sparing your precious time to join us today. Moving forward, now, I would like to share with you briefly the details of the global and domestic economic environment that prevailed during the Financial year 2023-24.

### **ECONOMIC OUTLOOK**

Global growth in 2023 continued at an annual rate above 3%, despite the drag exerted by monetary tightening conditions and other adverse factors, including on-going Russia's war of aggression against Ukraine and the evolving conflict in the Middle East. The global economy has begun to improve on a weak note and projected a moderate global GDP growth at 3.1% in 2024 and 3.2% in 2025.

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

Strong domestic demand for consumption and investment, along with Government's continued emphasis on capital expenditure are seen as among the key driver of GDP in the first half of Financial year 2023-24.

### **Performance Review**

Through Management's Discussion and Analysis Report, which is forming part of the Directors' Report, your Board of Directors has endeavoured to provide a broad overview of the Global economic scenario and the Indian economic scenario and more particularly the status of the real estate sector prevailing in the Country which has and shall have an impact on the nature of the Company's business and generally in the class of business in which the Company has an interest.

The details of the major projects currently under development by your Company have been given in the Annual Report 2023-24.

### **OVERVIEW OF THE COMPANY'S PERFORMANCE DURING FINANCIAL YEAR 2023-24**

The journey is never easy, and Ansal's path has been a testament to its unwavering commitment and innovative approach. When faced with significant challenges, your

Company's Management made pivotal decisions that steered them towards a new direction. These included curtailing of expense, selling of non-core assets and repayment to lenders etc.

In the last Financial year, your Company has achieved specific financial achievements viz. increase in total comprehensive income, reflecting a strong recovery and sustainable growth. This success is a result of collective team effort, whose hard work and perseverance have been truly inspiring. Your Company's focus continues on the transparency, financial integrity, and long-term stability.

You are already aware that the Board of Directors of your Company has decided that no dividend be recommended for the Financial year 2023-24.

### **CORPORATE GOVERNANCE**

Although corporate governance has been legally mandated in various manifestations, it is always the endeavour that the Company should go beyond adherence to the regulatory framework and adopt and adhere to the best ethical corporate practices. Your Company continues to do just that and also follows the procedures and practices in conformity with the Corporate Governance practices as stipulated by Securities and Exchange Board of India (SEBI).

### **ACKNOWLEDGEMENT OF SUPPORT**

On behalf of your Company's Board, I would like to place on record my deep sense of gratitude to all the members and the stakeholders for their unstinted support and trust reposed on us at all times, whether, during prosperity or adversity. Your continued support drives us to look for more ways to do better and create greater value for all.

Thank you for joining us today, ladies and gentlemen!

Date: 28<sup>th</sup> September, 2024  
Place: New Delhi

Sd/-  
**Pranav Ansal**  
**{Chairman}**  
**DIN: 00017804**