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## ANSAL PROPERTIES & INFRASTRUCTURE LTD

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

### **Chairman, Shri Sandeep Kohli's Address to the Members {Shareholders} at the 55th Annual General Meeting of the Company to be held on Wednesday, the 28th September 2022 at 11.30 A.M through Video Conferencing (VC)**

Dear Members,

On behalf of the Board of Directors, I extend a very warm welcome to each of you at the 55th Annual General Meeting of your Company. It is my pleasure to virtually connect with you for the first time as Chairman today. I am thankful to you for sparing your valuable time.

Before I present the highlights of your Company's performance during the Financial Year 2021-22, I would like to inform all the members of the resignation of Shri Sushil Ansal, erstwhile Chairman & Whole Time Director of the Company w.e.f the 24th May 2022. We sincerely appreciate and acknowledge the admirable contribution of Shri Sushil Ansal to the growth of the Company for more than five decades. Under his guidance, the company has grown tremendously, increaand we will always remember him.

#### **IMPACT OF COVID-19 PANDEMIC**

As you are aware, during the financial year 2020-21 and 2021-22 Covid 19 had seriously impacted the residential real estate business and this sector was at a standstill. Thankfully, things seem to be turning around. We are seeing a resurgence especially in the demand of plots where prices have gone up substantially, though hardening of interest rates will have an overall impact on all asset classes.

#### **ECONOMIC OUTLOOK**

Globally, the financial year 2021-22 has been weak. Post Covid, western economies have been impacted by the war in Ukraine. The economic sanctions on Russia have also had its repercussions on the major economies of Europe. India however, is at the moment, in a sweet spot with most large companies, private equity funds adopting China plus 1 strategy which is leading to setting up of new industrial centres, creation of more jobs and consequently increased demand for housing. We, in India, are seeing a robust turnaround in the real estate sector after a ten-year decline. There is also an increase in demand from NRI's fueled by depreciation of the Indian rupee.

#### **OVERVIEW OF THE COMPANY'S PERFORMANCE DURING FINANCIAL YEAR 2021-22**

The year under review has been a challenging one for your company. While there has been a reduction in debt of Rs. 107.82 crores from the previous year (from Rs. 890.37 crores to Rs. 782.55 crores), the consolidated loss has gone up from Rs. 65.51 crores to Rs. 104.83 crores. This has largely been due to increase in compensation to the customers. The

management of your company is working on reducing the debt burden further and has a plan in place to improve profitability.

You are already aware that the Board of Directors of your Company has decided that no dividend be recommended for the financial year 2021-22, keeping in view the prevailing uncertainties in this sector, as well as losses by the company.

The details of the major projects currently under development by your Company have been given in the Annual Report 2021-22.

### **CORPORATE SOCIAL RESPONSIBILITY {CSR}**

Your Company has been actively pursuing CSR activities, details of which have been given in the Annual Report 2021-22.

### **CORPORATE GOVERNANCE**

It is always the endeavour of your company that it should adhere to the regulatory framework and adopt the best ethical corporate practices. Your company continues to do that in conformity with the guidelines 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 given to us at all times.

Thank you for your attention, ladies and gentlemen!  
Stay Safe and Stay Healthy.

Date: 28<sup>th</sup> September 2022  
Place: New Delhi

Sd/-  
**SANDEEP KOHLI**  
**{CHAIRMAN}**  
**DIN:00300767**