ANSAL PROPERTIES & INFRASTRUCTURE LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

Rs. In Lakh

SL.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Period to date		Year ended	Quarter ended			Period to date		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
I	Income	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(a) Revenue from operations	21,174	19,540	10,619	49,037	31,873	47,894	23,439	22,662	13,705	57,765	40,761	59,751
	(b) Other Income	3	37	5	308	186	235	77	190	159	855	1,125	1,463
II	Total Income	21,177	19,577	10,624	49,345	32,059	48,129	23,516	22,852	13,864	58,620	41,886	61,214
III	Expenses												
	(a) Consumption of Materials Consumed/ construction cost	13,890	27,977	5,852	48,038	19,537	24,618	13,979	27,733	6,634	48,520	21,751	35,963
	(b) (Increase)/decrease in stock-in-trade and work in progress	33	3,164	466	3,197	513	528	33	3,164	466	3,197	513	528
	(c) Employees benefits expense	335	333	327	984	960	1,302	488	415	486	1,488	1,340	2,059
	(d) Finance Cost	275	274	275	821	1,103	1,376	275	275	414	822	1,637	1,914
	(e) Depreciation and amortization expense	18	18	21	54	62	84	916	916	347	2,734	2,359	3,277
	(f) Other Expenditure	5,091	2,074	835	8,653	7,948	19,972	7,203	5,204	2,788	16,737	14,643	21,896
IV	Total Expenses	19,642	33,840	7,776	61,747	30,123	47,880	22,894	37,707	11,135	73,498	42,243	65,637
V	Profit/(Loss) before exceptional items and tax (II - IV)	1,535	(14,263)	2,848	(12,402)	1,936	249	622	(14,855)	2,729	(14,878)	(357)	(4,423)
VI	Exceptional Items												
	Provision for Impairment in value of Investments	-	6,959	-	6,959	-	-	(16,065)	14,110	-	(1,955)	-	-
VII	Profit/(Loss) before taxes (V-VI)	1,535	(21,222)	2,848	(19,361)	1,936	249	16,687	(28,965)	2,729	(12,923)	(357)	(4,423)
VIII	Tax expenses												
	-Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	-Deferred Tax	238	(26)	(8)	181	(24)	(243)	265	(588)	80	(510)	988	224
	-MAT	-	-	-		-	-	-	-	-	-	-	-
	-Tax pertaining to earlier years	-	-	-		-	-	(0)	-	-	-	-	-
	Total Tax	238	(26)	(8)	181	(24)	(243)	265	(588)	80	(510)	988	224
IX	Profit/(Loss) after Tax (VII-VIII)	1,297	(21,196)	2,856	(19,542)	1,960	492	16,422	(28,377)	2,649	(12,413)	(1,345)	(4,647)
X	Share of Profit/(loss) in Associates/Joint ventures	-	-	-	-		-	(100)	-	-	(100)	-	-
XI	Net Profit/ (Loss) for the period (IX+X)	1,297	(21,196)	2,856	(19,542)	1,960	492	16,322	(28,377)	2,649	(12,513)	(1,345)	(4,647)
XII	Profit/(Loss) attributable to:												
	Owner of the Company	1,297	(21,196)	2,856	(19,542)	1,960	492	16,547	(28,913)	2,632	(12,816)	(1,302)	(4,392)
	Non controlling interest	-	-	-	-	-	-	(225)	536	17	303	(43)	(255)

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SL.No.	Particulars	Quarter ended			Period to date		Year ended	Quarter ended			Period to date		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
I	Income	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
XIII	Other Comprehensive Income /(Loss) (net of tax)	(39)	82	(14)	65	(30)	(12)	(38)	(4,350)	(14)	(4,366)	(30)	(29)
XIV	Total Comprehensive Profit/ (Loss) for the period Comprising Profit/(Loss) (after tax) and Other Comprehensive Income (XI+XIII)	1,258	(21,114)	2,842	(19,477)	1,930	480	16,284	(32,727)	2,635	(16,879)	(1,375)	(4,676)
XV	Total Comprehensive Income/(Loss) for the period Comprising Profit / (Loss) (after tax) and Other Comprehensive Income attributable to:												
	Owner of the Company	1,258	(21,114)	2,842	(19,477)	1,930	480	16,509	(33,263)	2,618	(17,182)	(1,332)	(4,420)
	Non controlling interest	-	-	-			-	(225)	536	17	303	(43)	(256)
XVI	Paid up Equity Share Capital	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870
	(Face value of Rs 5 per equity share)												
XVII	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-			(27,002)	-	-	-			(73,519)
XVIII	Earning Per Share(EPS) (Rs.) (not annualized)												
	Before Extraordinary Items												
	(a) Basic	0.82	(13.47)	1.81	(12.41)	1.25	0.31	10.51	(18.37)	1.67	(8.14)	(0.83)	(2.79)
	(b) Diluted	0.77	(12.66)	1.60	(11.67)	1.10	0.29	9.88	(17.27)	1.47	(7.66)	(0.73)	(2.62)
	After Extraordinary Items												
	(a) Basic	0.82	(13.47)	1.81	(12.41)	1.25	0.31	10.51	(18.37)	1.67	(8.14)	(0.83)	(2.79)
	(b) Diluted	0.77	(12.66)	1.60	(11.67)	1.10	0.29	9.88	(17.27)	1.47	(7.66)	(0.73)	(2.62)

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Notes:

1. Corporate Insolvency Resolution Process (CIRP) of Ansal Properties and Infrastructure Limited ('APIL' or 'the Company') was initiated vide Order dated the 25th February, 2025 of the Hon'ble National Company Law Tribunal, New Delhi Bench, Court IV in CP No.: IB 558(ND)/2024 in accordance with the Section 7 of the Insolvency and Bankruptcy Code, 2016. Mr. Navneet Kumar Gupta, an Insolvency Professional (IBBI Registration Number IBBI/IPA-001/IP-P00001/2016-17/10009) has been appointed as the Interim Resolution Professional (IRP).

2. Apart from the above, the Company is also undergoing 2 separate project specific Corporate Insolvency Resolution Process (CIRP) initiated under Part-II of IBC 2016 against its projects a) "Fernhill Project" located at Sector 92, District Gurgaon and b) Sushant Serene Residency located at Sector ETA II, Greater Noida, UP. The Hon'ble NCLT, New Delhi has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. IBBI/IPA001/IPP00200/2017-2018/10390) to act as Resolution Professional (RP) qua Fernhill project and Mr. Navneet Kumar Gupta, (IBBI/IPA-001/IPP00001/2016-2017/10009) was appointed as RP in respect of Serene Residency Group Housing Project located at Sector ETA II, Greater Noida.

   The CIRP process of the above said projects are underway as on the date of the report, and the effect on the financial statements, if any, shall be given once the CIRP process of these projects are completed.

3. The unaudited financial results (Standalone and Consolidated) for the quarter ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17 June 2026. Following the reconstitution of the Board consequent to the confinement of the Corporate Insolvency Resolution Process (CIRP) to the Lucknow projects and certain properties of the Rajasthan project of the Company, these financial results are being approved primarily for statutory compliance purposes. The accompanying notes remain unchanged from those previously submitted to the stock exchanges on the 04 April 2025 and no changes have been made to the information contained therein, except for the updated date of approval and signing.

4. These financial results are prepared in accordance with the 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, as amended from time to time.

5. Having regard to the integrated nature of the real estate development business and the parameters of IND AS 108 issued by the Central Government under Companies (Indian Accounting Standards) Rules, 2015, the operations of the Company are within a single segment.

6. The corresponding figure for previous year /period has been regrouped, rearranged, and reclassified, wherever necessary.

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7. During the period under review the Ansal Properties and Infrastructure Limited has not claimed any exemption under section 80 IA(4)(iii) of the Income Tax Act, 1961. The Company had claimed exemption under section 80IA(4)(iii) of the Income Tax Act, in respect of its Industrial Park Project at Pathredi, Gurgaon, amounting to Rs. 34.08 crores in the Assessment Year 2010-11. The Competent Authority has not approved the claim of the Company. The Company has filed a Review Petition. Since the Review Petition of the Company has been pending for a long time, the Company has filed a Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice has been issued to the department. The next date of the hearing is 22nd July,2025.

8. The Company has filed a petition before the Hon'ble National Company Law Tribunal, New Delhi Bench (NCLT) for relief in the scheme of repayment of public deposits sanctioned by the Company Law Board and extended/modified by the Hon'ble NCLT, New Delhi from time to time. The order has been reserved in this matter. The next date of hearing for said matter is the 17th April,2025.

9. Bank-wise details are as under: -

a) Ansal Hi-Tech Townships Limited (AHTL), a subsidiary company, had availed a Term Loan of Rs. 50 crores from Indian Bank. AHTL had approached Indian Bank for approval for revision in payment terms of balance agreed OTS amounts. The Indian Bank through letter dated 29 October 2024 has approved for 'Extension of OTS period' for payment of balance amounts of Rs 31.05 crores. AHTL has paid an amount of Rs 5.50 crores against approved revised payment plan as on 31 December 2024.

   Further, Indian Bank has filed a recovery suit against AHTL & the Company (in capacity as a guarantor) in DRT, New Delhi.

b) The loan accounts of the Company have been classified as non-performing assets (NPA) by certain Banks/Financial Institutions and they have not applied interest on the said accounts. In view of OTS proposals filed with these banks and the expected settlement with Banks/Financial Institutions, the provision for interest in respect of loans classified as NPA has not been made to the tune of Rs. 7.60 crores in respect of the Company, Rs 0.83 crores in respect of AHTL and Rs.7.60 crores in respect of Ansal API Infrastructure Limited, the subsidiary Company, and therefore to that extent finance costs and loan liabilities have been understated for the quarter ended 31 December 2024.

c) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, had availed a term loan of Rs. 390 crores from a consortium headed by the IL&FS Urban Infrastructure Manager Limited (The Asset Manager) under the Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 241.20 crore excluding overdue/unapplied interest. The loan accounts are classified as NPA. AAIL had earlier filed an OTS proposal with Asset Managers for full and final settlement of the dues. Vistra ITCL (India) Limited, the trustee of the consortium, has filed a recovery suit in DRT, New Delhi against the borrower Company i.e., AAIL and the Company (APIL), in capacity as Mortgagor as well as well the Guarantor.

   Union Bank of India (UBI), one of the consortium members, has also filed a recovery suit against AAIL in DRT, New Delhi.

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Further, UBI had also filed an application with the NCLT New Delhi against the borrower company (AAIL) for the initiation of insolvency under Section 7 of the IBC Act, 2016. The application was dismissed by the NCLT.UBI has filed an appeal against the NCLT order, and the matter is currently pending before the Hon'ble NCLAT, New Delhi.

10. In relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal before the RERA Appellate Tribunal. This matter is in abeyance.
(4) In respect of the project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities in this regard.
(5) UPRERAPRJ10150 – as per the direction of RERA Authority, the audit of the project has been completed by the M/s. Asija Associates and the report has been submitted to RERA in this regard.

11. An award was passed in the arbitration initiated under Arbitration and Conciliation Act of 1996 by IIRF India Realty II Limited (Overseas Investors) vs APIL dated 21.10.2024 by the sole Arbitrator Justice A.K. Sikri. The Tribunal awarded the sum of INR 62.14 crore plus interest and cost to the claimant i.e. IIRF. Earlier, in the similar transaction i.e. signing of SPA involving Domestic Investors, the sole Arbitrator Justice A.K. Sikri had awarded the sum of INR 13.31 crore plus interest and cost to the claimant i.e. Vistra ITCL (India) Limited, the trustee of the Investors.

12. During the quarter ended 30th September 2018, the award in the matter of arbitration with Landmark group was pronounced. The award contemplates joint and several liabilities of four companies of Ansal Group, including the Company, amounting to Rs. 55.78 crores along with interest amounting to Rs. 105.08 crores. The Hon'ble High Court vide order dated 05th January 2022 with direction to deposit with the Registry of the Court an amount of Rs 200.00 crores approx. (Rs. 30.99 crores earlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023). A sum of Rs. 61.50 crore was payable by M/s. Ansal Landmark (Karnal) Township Pvt. Ltd. to Ansal Landmark Township (P) Ltd., a subsidiary of the Company.

13. The financial statements of a few group companies are based on management certified accounts.

14. The Corporate Guarantees provided by Ansal Properties and Infrastructure Limited ("the Company"), in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, are as follows:

1. The Company has provided a Corporate Guarantee in favour of a consortium led by IL&FS Urban Infrastructure Managers Limited (the Asset Manager) under the Pooled Municipal Debt Obligations Facility (PMDO) in respect of borrowings availed by Ansal API Infrastructure Limited (A wholly owned subsidiary company). The amount covered under the guarantee is Rs. 241.20 crore as on the 31st December 2024, excluding overdue and unapplied interest.

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2. The Company has also provided a Corporate Guarantee in respect of borrowings availed by Ansal Hi-Tech Townships Limited (A subsidiary company) from Indian Bank Limited. The amount outstanding under the said guarantee was Rs. 23.59 crore as on the 31 December 2024, excluding overdue and unapplied interest. Further information and confirmation regarding the current outstanding balance are not available with the Company.

15.The Management's response to qualifications in the Audit Report for the quarter ended 31st December,2024 are as under:

i) The Company had entered into a Settlement agreement(s) ('Agreements') with certain banks/financial Institutions ('the Lenders'). So far, the lenders have not given any written notice in the event of default as per the agreements and the management is in discussions with the Lenders to condone the aforementioned delays. According to the above discussions with the lenders, management is confident that no material impact will be on the Company in respect of the afore-mentioned delays.

16. On commencement of CIRP of Ansal Urban Condominium Pvt. Limited (AUCPL') on 10th March 2022, the Company had filed its claims under Regulation 7 of IBBI CIRP Regulations, 2016 for an amount of Rs. 8.06 crores, which was not accepted by the IRP/RP of AUCPL. The Company had filed an application before Hon'ble NCLT, New Delhi for issuance of direction to IRP/RP for verification of its claims, which was dismissed by the Hon'ble NCLT, New Delhi on 05th March,2024. The Company has now preferred an appeal before Hon'ble the National Company Law Appellate Tribunal, New Delhi (NCLAT) for acceptance of its claims. The appeal (CA(AT) 791 of 2024) is pending with the Appellate Tribunal.

17.Velford Ventures Ltd and New Dimensions Holdings Limited as equity investors along with Grainwell Ventures Ltd and Clear Horizon Investment PTE Ltd as debenture investors ("investors") which have invested in New Look Builders & Developers Private Limited had referred the matter to an Arbitrator on their dispute with APIL. In the meanwhile, both the parties, (i.e., the Company and the Investors) had entered into Master Settlement Agreement, which was jointly submitted to the arbitrator. Based on Master Settlement Agreement filed before the arbitrator, interim arbitration award was pronounced. A second addendum of Master settlement has been executed and as per this agreement, a final settlement amount of Rs 168.70 crores shall be payable along with interest 1.5% pm from 1st August 2022. Due to failure to comply with these terms, adjusted final settlement amount would be Rs 253.95 crores as per final award dated 19th May,2023. However, adjustment is also made in the books and we are not providing provision for interest.

For Ansal Properties and Infrastructure Limited

Siddharth Goenka
(Whole Time Director)
DIN: 11524566

Ansal Properties And Infrastructure Limited
New Delhi

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Chartered Accountants

Date : 17 June 2026
Place: New Delhi