

16th September, 2025

Scrip Code : ANSALAPI
National Stock Exchange of
India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500013
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

- Reg: (i) No SOP fine shall be imposed on the Company during the continuation of Moratorium as per Section 14 of the Insolvency and Bankruptcy Code, 2016 (IBC)**
- (ii) Email received from the BSE Limited on the 15th September, 2025 with subject line- 500013-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).**
- (iii) Notice received from the National Stock Exchange of India Limited through email / letter dated the 15th September, 2025 with subject line- ANSALAPI - ANSALAPI -Notice for non-compliance with SEBI (LODR) Regulations, 2015.**
- Ref: (i) Intimation submitted to the stock exchanges on the 12th August, 2025 for delay in dissemination of Un-Audited Financial Results (Standalone and Consolidated) for the 01st Quarter ended on the 30th June, 2025 of Financial year 2025-26 beyond the timeframe stipulated under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**
- (ii) Letter dated the 01st July, 2025 captioned "No SOP fine shall be imposed on the Company during the continuation of Moratorium as per Section 14 of the Insolvency and Bankruptcy Code, 2016 (IBC)", submitted to both NSE and BSE (for the quarter and year ended the 31st March, 2025) through email dated the 04th July, 2025.**
- (iii) Intimation submitted to the stock exchanges on the 25th February, 2025 for Commencement of Corporate Insolvency Resolution Process (CIRP) against Ansal Properties and Infrastructure Limited by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, Court-IV in CP No.: IB 558(ND)/2024.**
- (iv) Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).**

Dear Sir / Madam,

With reference to the captioned matter and your email/s dated the 15th September, 2025, kindly note that Ansal Properties and Infrastructure Limited (Company or Corporate Debtor) has already informed stock exchanges vide its letter dated the 12th August, 2025, regarding

Ansal Properties and Infrastructure Limited

115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001

Tel.: 011-23353550, 011-66302268 / 69 / 70 / 72

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delay in dissemination of Audited Financial Results (Standalone and Consolidated) of the Company for the 01st Quarter of Financial year 2025-26 (un-Audited Financial Results) due to following unforeseen and exceptional events (which were duly intimated to stock exchanges, from time to time) that have taken place in recent time in the Company:

- 1. Initiation of Corporate Insolvency Resolution Process (intimated vide letter dated the 25th February, 2025):** Corporate Insolvency Resolution Process (CIRP) of Ansal Properties and Infrastructure Limited (Company) was initiated vide Order dated the 25th February, 2025 of the Hon'ble National Company Law Tribunal, New Delhi Bench, Court IV (NCLT) in CP No.: IB 558(ND)/2024 in accordance with the Section 7 of the Insolvency and Bankruptcy Code, 2016. With the initiation of CIRP, the powers of Board of Directors stand suspended and the affairs, business and assets of Company are being managed by Interim Resolution Professional (IRP), Shri Navneet Kumar Gupta (Currently designated as Resolution Professional).
- 2. Non-functioning of Company's official/registered email and other emails of the Company (intimated vide letters dated the 19th March, 2025 & 17th April, 2025):** In the month of March 2025, the Company's official mailboxes/mail ID's, SharePoint, and OneDrive account were compromised due to an interference by unknown identity. This incident temporarily disrupted access to digital records. However, the IRP/RP took immediate and necessary actions by appointing the technical team and also escalate the matter with Microsoft. The issue has been resolved, and access to the mailboxes, share-point and one drive have been successfully resolved. However, the aforesaid event had severely hampered official internal and external communications and coordination.
- 3. Search and Seizure proceedings by the Income Tax Department (intimated vide letter dated 17th April, 2025) and Enforcement Directorate:** Search and seizure operation was conducted on 08.04.2025 at the properties of the Corporate Debtor, namely the office premises situated at 1st and 13th Floor, 112, Ansal Bhawan, 16 Kasturba Gandhi Marg, New Delhi-110001, and Shopping Square, Sector-D. Sushant Golf City, Lucknow, Uttar Pradesh-226030 (hereinafter referred to as the "Offices" or "Sites"). During the said operation, the Income Tax Department seized electronic devices and the contents of the record room belonging to the Corporate Debtor, thereby causing hindrance to the operations of the Corporate Insolvency Resolution Process (CIRP) and the day-to-day functioning of the Corporate Debtor. Subsequently, on 03.06.2025, another search and seizure operation was conducted at the Lucknow office of the Corporate Debtor, wherein the CRM records and data were seized. Furthermore, the Enforcement Directorate also conducted a search and seizure operation from 30th April to 1st May 2025 at both the Delhi headquarters and the Lucknow office of the Corporate Debtor, which further disrupted the operations and functioning of the Corporate Debtor

Further, as per the provisions of Section 14 of The Insolvency and Bankruptcy Code, 2016, upon admission of CIRP (i.e. 25th February, 2025), a moratorium is declared on the Corporate Debtor, which is reproduced as follows:

"Section 14. Moratorium: (1) Subject to provisions of sub-sections (2) and (3), on the insolvency commencement date, the Adjudicating

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Authority shall by order declare moratorium for prohibiting all of the following, namely:

(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority;

(b) transferring, encumbering, alienating or disposing off by the corporate debtor any of its assets or any legal right or beneficial interest therein;

(c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.

Explanation.-For the purposes of this sub-section, it is hereby clarified that notwithstanding anything contained in any other law for the time being in force, a licence, permit, registration, quota, concession, clearance or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license or a similar grant or right during moratorium period;]

(2) The supply of essential goods or services to the corporate debtor as may be specified shall not be terminated or suspended or interrupted during moratorium period.

(2A) Where the interim resolution professional or resolution professional, as the case may be, considers the supply of goods or services critical to protect and preserve the value of the corporate debtor and manage the operations of such corporate debtor as a going concern, then the supply of such goods or services shall not be terminated, suspended or interrupted during the period of moratorium, except where such corporate debtor has not paid dues arising from such supply during the moratorium period or in such circumstances as may be specified.]

(3) The provisions of sub-section (1) shall not apply to —

(a) such transaction as may be notified by the Central Government in consultation with any financial regulator or any other authority;]

(b) a surety in a contract of guarantee to a corporate debtor.

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(4) The order of moratorium shall have effect from the date of such order till the completion of the corporate insolvency resolution process:

Provided that where at any time during the corporate insolvency resolution process period, if the Adjudicating Authority approves the resolution plan under sub-section (1) of section 31 or passes an order for liquidation of corporate debtor under section 33, the moratorium shall cease to have effect from the date of such approval or liquidation order, as the case may be."

Accordingly, from date of commencement of insolvency i.e. the 25th February, 2025, a moratorium had been declared on the Company and Shri Navneet Kumar Gupta, was appointed as an Interim Resolution Professional (Currently designated as Resolution Professional) to manage affairs, business and assets of the Company.

The Resolution Professional is officer of the court and discharging the statutory public function. Further, as per Section 233 of the IBC, no suit, prosecution or other legal proceeding shall lie against the Government or any officer of the Government, or the Chairperson, Member, officer or other employee of the Board or an insolvency professional or liquidator for anything which is in done or intended to be done in good faith under this Code or the rules or regulations made thereunder.

Further, Resolution Professional is exercising reasonable care and diligence and taking all necessary steps to ensure that the Company complies with the applicable rules, regulations and laws, wherever possible, under the given circumstances.

The Hon'ble National Company Law Appellate Tribunal in matter of Ms. Anju Agarwal RP for Shree Bhawani Paper Mills Ltd. v..Bombay Stock Exchange and Drs. (Company Appeal (AT) No. 734 of2018) wherein the Hon'ble tribunal in Para 19 and 21 of the judgement held that:

Para.19- Section 28A of the 'SEBIAct; 1992' being inconsistent with Section 14 of the 'I&B Code', we hold that Section 14 of the 'I&B Code' will prevail over Section 28A of the 'SEBI Act, 1992'and 'Securities Exchange Board of India' cannot recover any amount including the penalty from the 'Corporate Debtor'. The 'Bombay Stock Exchange' for the same very reason cannot take any coercive steps against the 'Corporate Debtor' nor can threaten the 'Corporate Debtor' for suspension of trading of shares.

*Para 21- At this stage, we may mention that in the case of "**Maharashtra Seamless Ltd. vs. Shri Padmanabhan Venkatesh & Ors.-CompanyAppeal (AT) (Insolvency) No. 220 of 2019**": this Appellate Tribunal held that the statutory dues ie. the dues to Central Government or the State Government arising under any law for the time being in force and payable come within the meaning of 'Operational Debt'. If penalty is imposed or amount is payable to the 'Securities Exchange Board of India' in such case, it may claim as an 'Operational Creditor' but cannot recover the same during the 'Resolution Process'.*

Further, as per Section 238, the insolvency and bankruptcy Code, 2016, have an overriding effect, kindly refer the below



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"238. Provisions of this Code to override other laws. - The provisions of this Code shall have effect; notwithstanding anything inconsistent therewith contained in any other law for the time being in force or any instrument having effect by virtue of any such law".

In view of above, we respectfully submit that the aforesaid SOP fine should not be levied on the Company and be waived immediately (without filing any waiver application) and no further SOP fine shall be levied for any non-compliance under Listing Regulations till the continuation of the Moratorium.

Furthermore, necessary intimation in terms of Regulation 29 of the Listing Regulations for considering and disseminating the aforesaid Un-Audited Financial Results to the stock exchanges shall be informed to your goodself.

This is for your information and records.

Thanking you.

Yours faithfully,

For Ansal Properties & Infrastructure Limited



(Abdul Sami)
Company Secretary

Notes:

- 1) Ansal Properties and Infrastructure Limited (APIL) is undergoing Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016. It's affairs, business and assets are being managed by Interim Resolution Professional (IRP), Shri Navneet Kumar Gupta (Currently designated as Resolution Professional), appointed by Hon'ble National Company Law Tribunal (NCLT), New Delhi, Court IV, in CP No.: IB 558(ND)/2024 vide Order dated the 25th February, 2025.
- 2) The Serene Residency Group Housing Project", Sector ETA -II, Greater Noida, U.P of APIL is also managed Shri Navneet Kumar Gupta, Resolution Professional of said Project.
- 3) The Fernhill Project, Gurgaon, Haryana of APIL is managed by Shri Jalesh Kumar Grover, Resolution Professional of the said Project.

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