

# Enriching Living Styles



ANNUAL REPORT 2015-2016



Ansals Amantre, Gurgaon



Ansals Highland Park, Gurgaon



Ansals Town Walk, Gurgaon



Ansals Hub83 Boulevard, Gurgaon



Ansal Town, Meerut

## CONTENTS

Corporate Information	1
Notice	2
Directors' Report	9
Corporate Governance Report	36
Independent Auditors' Report	49
Balance Sheet	54
Statement of Profit & Loss	55
Cash Flow Statement	56
Notes to Financial Statements	58
Consolidated Accounts	85
Statement relating to Subsidiary Companies	117

# CORPORATE INFORMATION

<b>Board of Directors</b>	Mr. Deepak Ansal	<i>Chairman &amp; Managing Director</i>
	Mr. Sham Lal Chopra	<i>Director</i>
	Mr. Surrinder Lal Kapur	<i>Director</i>
	Mr. Ashok Khanna	<i>Director</i>
	Mr. Maharaj Kishen Trisal	<i>Director</i>
	Mrs. Nisha Ahuja	<i>Director</i>
	Mr. Kushagr Ansal	<i>Whole-Time Director</i>
<b>Executive Director &amp; CEO</b>	Mr. K.K. Singhal	
<b>President (Projects)</b>	Mr. Karun Ansal	
<b>Chief Financial Officer</b>	Mr. Sanjay Mehta	
<b>V.P. (Services)</b>	Col. P.K. Singhal	
<b>V.P. (Finance)</b>	Mr. Tarun Kathuria	
<b>Addl. V.P. (Sales &amp; Accounting)</b>	Mr. Vijay Mahajan	
<b>Addl. V.P. (HR &amp; Admn.)</b>	Mr. Sabu Thomas	
<b>Addl. V.P. (Taxation)</b>	Mr. S. S. Kaushik	
<b>Addl. V.P. &amp; Company Secretary</b>	Mr. S. N. Grover	
<b>Statutory Auditors</b>	M/s Khanna & Annadhanam, Chartered Accountants, 706, Akash Deep, 26A, Barakhamba Road, New Delhi-110 001.	
<b>Bankers</b>	Canara Bank, Punjab National Bank, UCO Bank, Axis Bank Ltd, Kotak Mahindra Bank Ltd.	
<b>Financial Institutions/NBFCs</b>	Housing Development Finance Corporation Ltd., Kotak Mahindra Prime Ltd., Kotak Mahindra Investments Ltd., IFCI Ltd., IFCI Factors Ltd., Indiabulls Housing Finance Ltd., Hero Fincorp Ltd.	
<b>Registered Office</b>	15 UGF, Indra Prakash, 21, Barakhamba Road, <b>New Delhi-110 001</b>	
<b>Branch Offices</b>	: Shop No.1 Block No. 22/1.5, Emporium Block, Sanjay Place, <b>Agra</b> - 282 002 (U.P.)	
	: Ansal Town, Sikar Bye Pass Road, Opp. AIT College, Nr. Dhev Dham Hostel, <b>Ajmer</b> – 305 001, Rajasthan	
	: 200 Ft, Rajgarh Road, Near New Sadar Thana, <b>Alwar</b> – 301001, Rajasthan	
	: Ansal Town, New Batala bye pass, Opp. Guru Nanak Dev University, College, Near DAV International School, <b>Amritsar</b> – 143001, Punjab	
	: Ansal Plaza, 2nd Floor, Sector-1, Vaishali, <b>Ghaziabad</b> – 201 010, U.P.	
	: GNG Towers, 2nd floor, Building No. 10, Sector 44, Near Huda City Centre Metro Station, <b>Gurgaon</b> –122001, Haryana	
	: Ansal Town, Ansal Club Royale, Talawali Chanda, A.B. Road, <b>Indore</b> - 453771, M.P.	
	: Ansals Grace, Adjoining Sector - D, Near Heritage School, Sainik Colony, Srinagar Bypass Road, <b>Jammu</b> – 180 011, J&K	
	: Ansals Palm Court, Behind Bajrang Colony, Opp. Shakhike Hanuman Mandir, Gwalior Kanpur Bypass, <b>Jhansi</b> – 284 001, U.P.	
	: Ansal Town, Sector-36, Adjoining Sector-4, Near Namaste Chowk, <b>Karnal</b> – 132 001, Haryana	
	: House No. B-2, K K Apartment, 7, Dalibagh, <b>Lucknow</b> , U.P.	
	: Ansal Town , Opp. Tripati Cylinder Ltd., 9 Km, Bhopa Road, <b>Muzaffarnagar</b> , U.P.	
	: Whispering Meadows Project, Gate no.2, Balrajeshwar Road, Near Govind Udyog Bhavan, Opp Model Town Bungalow, Mulund, (West), <b>Mumbai</b> -400080, Maharashtra	
	: C-106, 1st Floor, Metro Plaza, Delhi Road, <b>Meerut</b> , U.P.	
	: SCO-91-92-93, City Centre, Sector 5, <b>Panchkula</b> – 134 109, Haryana	
	: Ansal Town, Opp. Sector-4, Bypass Road, Sector-19, <b>Rewari</b> – 123401, Haryana	
	: Ansal Galleria, Shop No. 12 A, GF, Ansal Town, Sector -20, Near Police Line Ambala Road, Jagadhri, <b>Yamuna Nagar</b> , Haryana-135 003.	
	: Ansals Woodbury Aptt., High Land Marg (Nabha Pabhat Road), Near Air Force Station, <b>Zirakpur</b> – 146103, Punjab	
<b>Overseas</b>	: SRI LANKA:A-222, Perth Paradise, Gurugoda, Opp. Bodyline Factory, Horana Ratanpura Road, Horana, <b>Srilanka</b> .	

# NOTICE

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of the Company will be held on Monday, the 26<sup>th</sup> September, 2016 at 11.00 A.M. at Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi- 110003 to transact the following businesses:

## ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2016 together with Directors' Report and Auditors' Report thereon and Consolidated Audited Financial Statements for the year ended 31<sup>st</sup> March, 2016.
- To declare dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2016.
- To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof, M/s. Khanna & Annadhanam, Chartered Accountants, New Delhi (Firm Registration No. 001297N) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as agreed upon by the Board of Directors and the Statutory Auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of accounts of the Company for the Financial Year ending 31<sup>st</sup> March, 2017."
- To appoint a Director in place of Mr. Deepak Ansal (DIN: 00047971)

who retires from the office by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

- To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and rules made there under and any amendments thereto or statutory modifications or re-enactment thereof, regulation 19 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and Nomination and Remuneration Policy of the Company and subject to the approval of Central Government, if necessary, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Kushagr Ansal as the Whole-time Director of the Company for a further period of 5 (five) years with effect from 1<sup>st</sup> October 2016 till 30<sup>th</sup> September, 2021 on the remuneration and the terms and conditions as set out below:

### 1. BASIC SALARY

Basic Salary of ₹ 6,00,000 per month in the grade of ₹ 6,00,000-1,00,000-8,00,000-1,50,000-11,00,000.

### 2. COMMISSION ON NET PROFITS

Upto 1% of the net profits of the Company for each Financial Year as computed under the provisions of Section 198 of the Companies Act, 2013.

### 3. PERQUISITES

In addition to the above, he shall be entitled to the following perquisites;

#### CATEGORY 'A'

Housing: Residential Furnished

Accommodation (Company Leased) or in lieu thereof House Rent Allowance at the rate of 50% of the salary.

Medical Reimbursement: Expenses incurred for self and his family members subject to a ceiling of one months' salary in a year or three months' salary over a period of three years.

Leave Travel Concession: For self and his family members once in a year incurred in accordance with the rules specified by the Company.

Club Fees: Fees of clubs subject to a maximum of three clubs.

#### CATEGORY 'B'

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites.

Company's contribution to the Provident Fund @12% of the salary or at such other rate as per law applicable in this behalf from time to time.

Company's contribution towards Superannuation Fund as per the rules of the Company's Superannuation Scheme as may be applicable from time to time.

Gratuity in accordance with the Rules of the Company as applicable to the Senior Executives of the Company for each completed year of service.

Encashment of leaves at the end of the tenure.

#### CATEGORY 'C'

Provision of car with Driver and free Telephone/ Communication facilities at Residence for business purposes.

**RESOLVED FURTHER THAT** Mr. Kushagr Ansal shall not be entitled to any sitting fees or other payments for attending meetings of the Board, or where applicable, any committee/s thereof.

**RESOLVED FURTHER THAT** the Board

of Directors of the Company be and is hereby authorized to vary and/or revise the remuneration of Mr. Kushagr Ansal within the permissible limits under the provisions of Companies Act, 2013 or any Statutory amendments thereto from time to time and to settle any question or difficulty in connection therewith or incidental thereto.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole-time Director, payment of salary, perquisites and other allowances shall be as aforesaid subject to the limits/approvals prescribed under section II of part II of Schedule V of the Companies Act, 2013, as

applicable from time to time and the actual remuneration payable shall be approved by the Board of Directors of the Company."

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 148 and all other applicable provisions of Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s)

or re-enactment(s) thereof, for the time being in force), M/s. Chandra Wadhwa & Co., Cost Accountants (Firm Registration No. 000239) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2017, be paid a total remuneration of ₹5,00,000/- (Rupees Five Lakhs only), plus out of pocket expenses as recommended by the Audit Committee of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take steps as may be necessary, proper or expedient to give effect to this resolution."

By Order and on behalf of the Board  
For ANSAL HOUSING & CONSTRUCTION LTD.

Sd/-  
(S. N. Grover)

Addl. V.P. & Company Secretary  
M.No. : F4055

**Regd. Office:**

15 UGF, Indra Prakash, 21 Barakhamba Road,  
New Delhi – 110 001  
CIN: L45201DL1983PLC016821  
Website: www.ansals.com

Dated : 30<sup>th</sup> May, 2016  
Place : New Delhi

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.  
**THE PROXY FORM TO BE VALID AND EFFECTIVE SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. An Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of items No. 5 & 6 of the Notice convening the Meeting

is annexed hereto.

3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 20<sup>th</sup> September, 2016 to Monday, the 26<sup>th</sup> September, 2016 (both days inclusive) for the purpose of payment of dividend.
4. The dividend of ₹0.60 per equity share has been recommended by the Board of Directors for the year ended 31<sup>st</sup> March, 2016, and if declared at the meeting, will be paid on or after the 27<sup>th</sup> September, 2016:
  - (i) to those Members holding shares in physical form, whose names would appear on

the Register of Members of the Company, at the close of business hours on Monday, the 26<sup>th</sup> September, 2016 after giving effect to all valid transfers in physical form lodged with the Company on or before Monday, the 19<sup>th</sup> September, 2016 and;

- (ii) in respect of the shares held in electronic form, on the basis of the details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) at the close of business hours on Monday, the 19<sup>th</sup> September, 2016.

5. A Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.

6. A person appointed as Proxy shall act on behalf of not more than 50 Members and holding not more than 10 percent of the total share capital of the Company. However, a Member holding more than 10 percent of the total share capital of the Company may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. In accordance with the provisions of Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a brief profile of the Directors proposed to be appointed /re-appointed, nature of their expertise in specific functional areas, disclosure of relationship between directors inter se and name of the listed entities in which they hold directorships and membership of committees of the board is set out in the statement annexed to this Notice.
9. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the Financial Year 2015-16 are being sent by e-mail to those Members who have registered their e-mail addresses with the Company /Registrar and Share Transfer Agent in respect of shares held in physical form or with their Depository Participant (DP) in respect of shares held in electronic form and made available to the Company by the Depositories. For Members whose email ID's are not registered, physical copies of the Annual Report are being sent by permitted mode.
10. The Annual Report for the Financial Year 2015-16 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.ansals.com](http://www.ansals.com) & shall also be sent to the Stock Exchanges for placing on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
11. In terms of the provisions of Section 107 of the Companies Act, 2013, since the Resolutions as set out in this Notice are proposed to be passed through e-voting or Ballot Paper Process, the said Resolutions will not be decided on a show of hands at the Meeting.
12. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a Certified True Copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
13. Members holding shares in electronic form may please note that dividend in respect of the shares held by them will be credited to their bank accounts as per the details furnished by the respective Depositories to the Company as per the applicable regulations of the Depositories. The Company will not be in a position to entertain any direct request from such Members for change / deletion in their bank details. Further, instructions, if any, already given by Members in respect of shares held in physical form will not be automatically applicable to the dividend payable on shares held in electronic form. Members may therefore give instructions to their DP directly regarding bank accounts in which they wish to receive dividend.
14. The Company proposes the payment of dividend, if declared, through National Electronic Fund Transfer (NEFT), National Electronic Clearing Services (NECS) or by way of dispatch of physical dividend warrants with Bank Details as furnished by the Members. Members holding shares in physical mode are advised to immediately submit the NEFT/ Bank Details alongwith IFSC to the Company's Registrar and Transfer Agent – M/s. Link Intime India Pvt. Ltd. (LIPL) or notify the changes, if any, to LIPL and Members holding the shares in dematerialized mode are advised to submit the Bank Details alongwith IFSC or notify the changes, if any, in their Bank Details to their respective DP. NECS mandate form is being sent alongwith the Annual Report so as to enable the Shareholders to update their addresses and bank particulars and ensure timely and faster credit of dividend to their bank accounts.
15. Members are requested to bring the Attendance Slip to the Meeting. Members who hold shares in dematerialized form are requested to provide their DP ID and Client ID for verification / identification.
16. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is now available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Transfer Agent – LIPL.
17. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar & Transfer Agent- LIPL.
18. Pursuant to the provisions of Section 205A (5) and 205C of the Companies Act, 1956 (corresponding Section 124 of the Companies Act, 2013 not yet notified), the Company has transferred the unclaimed / unpaid dividend for the Financial Years upto 2007-08, to the Investor Education and Protection Fund of the Central Government ("the Fund") on expiry of seven years from the date of declaration in terms of the provisions of Section 205A of the Companies Act, 1956. The unpaid dividend for the Financial Year 2008-09 will become due for transfer to the Fund on 31<sup>st</sup> October, 2016.
- Members who have not yet encashed the dividend warrants for any of the Financial Years from 2008-09 to 2014-15 are once again requested to make their claims immediately to the Company or the Company's Registrar & Transfer Agent - LIPL for issuance of duplicate /revalidated dividend warrants.

19. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with their DP in case shares are held in electronic form or with the Company's Registrar & Transfer Agent - LIPL in case shares are held in physical form so that they can receive the Annual Report and other communication from the Company electronically.
20. The Members desiring any information as regards to accounts are requested to write to the Company at an early date, so as to enable the Company to keep information ready.
21. As a measure of economy, copies of Annual Report will not be distributed at the Meeting. Members are therefore requested to bring their copy of the Annual Report to the Meeting.
22. Members may please note that no gifts will be distributed at the Meeting.
23. The Registers maintained pursuant to the provisions of Sections 170 & 189 of the Companies Act, 2013 and rules thereunder will be made available for inspection by Members of the Company at the Meeting.

**Voting through electronic means**

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering remote e-voting facility to all its Members to enable them to exercise their right to vote on all matters listed in this Notice by electronic means on the business specified in the Notice. For this purpose, the Company has entered into an agreement with Central Depository Services Limited for facilitating e-voting. The instructions for members for voting electronically are as under:-

**A. In case of members receiving the Notice through e-mail:**

- i) The voting period begins on Friday,

the 23<sup>rd</sup> September, 2016 at 9.00 A.M. and ends on Sunday, the 25<sup>th</sup> September, 2016 at 5.00.PM. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the close of the business hours of cut-off date of 19<sup>th</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii) Shareholders who have already voted through remote e-voting would not be entitled to vote by ballot papers.
- iii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv) Click on Shareholders.
- v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>
<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on E-voting Instruction Slip indicated in the PAN field.</li> </ul>

<b>Dividend Bank Details OR Date of Birth (DOB)</b>
<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolution contained in this Notice.
- xii) Click on the EVSN for the "Ansal Housing & Construction Limited" on which you choose to vote.
- xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv) After selecting the resolution you

have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xix) Note for Non-Individual Shareholders and Custodians

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

xx) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares may follow the same instructions as mentioned above for e-Voting.

**(B) In case of Members receiving the Notice by Post (physical copy):**

Please follow all steps from sl. no. (iii) to sl. no. (xx) above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**General Instructions:**

- The voting rights of Members shall be in proportion of their shares in the total paid-up equity share capital of the Company as on 19<sup>th</sup> September, 2016.
- Mr. Abhishek Mittal, Proprietor of M/s. Abhishek Mittal & Associates, Practising Company Secretaries has been appointed by the Company to act as the Scrutinizer to scrutinize

the e-voting process in a fair and transparent manner.

- The Scrutinizer shall within a period of three working days from the conclusion of the AGM submit his report in respect of the votes cast in favour or against each of the Resolutions as set out in this Notice, to the Chairman of the Company.

- The Results shall be declared by the Chairman of the Company on or before Monday, the 3<sup>rd</sup> October, 2016. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website viz., [www.ansals.com](http://www.ansals.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

- All documents referred to in this Notice and Statement setting out material facts and other Statutory Registers are open for inspection by the Members at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on all working days except Saturdays, Sundays and National Holidays, from the date hereof upto, the 24<sup>th</sup> September, 2016.

- For security reasons and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members / Proxies are requested to bring their Attendance Slip complete in all respects and signed at the place provided there at and hand it over at the entrance of the Meeting venue.

**MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.**

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 5

Mr. Kushagr Ansal was re-appointed as the Whole-Time Director of the Company in the Annual General Meeting of the Company held on 28<sup>th</sup> September, 2011 for a period of five years with effect from 01<sup>st</sup> October, 2011 and accordingly the tenure of his appointment shall expire on 30<sup>th</sup> September, 2016. The Board of Directors of your Company approved the re-appointment of Mr. Kushagr Ansal as Whole-Time Director of the Company in their meeting held on 30.05.2016 for a period of 5 years with effect from 01<sup>st</sup> October, 2016 at salary, perquisite and Commission in accordance with the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 as set out in the resolution of this notice.

In terms of the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shareholders Approval by way of Ordinary Resolution is necessary for the appointment and payment of remuneration up to an amount as stated in the resolution No. 05 of the

accompanying Notice.

The aforesaid appointment and payment of remuneration of Mr. Kushagr Ansal as Whole-time Director of the Company may be regarded as abstract of the terms of re-appointment and memorandum of interest under section 190 of the Companies Act, 2013.

Disclosure as required Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in "Annexure A" to the Notice forming part of this Explanatory Statement.

Mr. Deepak Ansal, Chairman and Managing Director of the Company is the father of Mr. Kushagr Ansal. Hence, may be deemed interested in the resolution. Further Mr. Kushagr Ansal is one of the promoters of the Company. Hence he may be deemed interested in the resolution to the extent of his shareholding in the Company. Besides that none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

### ITEM NO. 6

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Chandra Wadhwa & Co., Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2017.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2017.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

#### Regd. Office:

15 UGF, Indra Prakash, 21 Barakhamba Road,  
New Delhi – 110 001  
CIN: L45201DL1983PLC016821  
Website: www.ansals.com

Dated : 30<sup>th</sup> May, 2016  
Place : New Delhi

By Order and on behalf of the Board  
For ANSAL HOUSING & CONSTRUCTION LTD.

Sd/-  
(S. N. Grover)  
Addl. V.P. & Company Secretary  
M.No. : F4055

**Annexure "A" to Notice**

**Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015, information about the Directors proposed to be appointed/re-appointed is given below:**

<b>Name of Director</b>	Deepak Ansal	Kushagr Ansal
<b>Director Identification Number</b>	00047971	01216563
<b>Date of Joining the Board</b>	01.04.1990	26.08.2006
<b>Qualifications &amp; Experience</b>	<p>B.Sc. (Civil Engg.)                      He has more than 38 years of experience in real estate development and construction. As the Chairman &amp; Managing Director of the Company. He is responsible for overall planning, implementation, execution and control of all the business activities of the Company.</p> <p>Under Mr. Deepak Ansal's enlightened stewardship and able guidance, the Company has grown from strength to strength and at present has over 30 major Residential and Commercial Projects under execution in various parts of the country.</p>	<p>MBA (Finance) from Bentley College, Waltham, USA and B.Com (Hons) from Shri Ram College of Commerce, Delhi.</p> <p>He has expertise in System Management in addition to the exceptional skills in Finance &amp; Marketing etc. The Company had executed large number of Commercial, Residential and Estate Development Projects under his guidance.</p>
<b>No. of Shares held in the Company (31.03.2016)</b>	6672870	3061368
<b>Disclosure of relationship between directors inter-se</b>	Mr. Deepak Ansal is the father of Mr. Kushagr Ansal, Whole-time Director of the Company.	Mr. Kushagr Ansal is the son of Mr. Deepak Ansal, Chairman & Managing Director of the Company.
<b>Name of listed entities in which the person also holds the directorship</b>	Nil	Nil
<b>Membership/Chairmanship of Committee of the Board</b>	<ol style="list-style-type: none"> <li>Chairman of Committee of Board of Directors.</li> <li>Member of Stakeholders Relationship Committee.</li> <li>Member of Nomination and Remuneration Committee.</li> </ol>	<ol style="list-style-type: none"> <li>Member of Audit Committee.</li> <li>Member of Corporate Social Responsibility Committee.</li> </ol>
<b>Shareholding of non-executive directors</b>	NA	NA

# DIRECTORS' REPORT

*Dear Shareholders,*

The Directors of your Company have immense pleasure in presenting the 32<sup>nd</sup> Annual Report of your Company together with the Audited Statement of Accounts of the Company for the Financial Year ended 31<sup>st</sup> March, 2016.

## FINANCIAL RESULTS AND APPROPRIATIONS

Your Company's performance on standalone basis during the year as compared with that during the previous year is summarised as under:

(Figures In ₹ Lacs)

Particulars	2015-16	2014-15
1 Sales & Other Income	46,708.86	78,771.10
2 Gross Profit (Before Interest and Depreciation etc.)	8,837.26	9,396.09
Less:		
-Interest & Finance Charges	6,258.47	4,129.17
-Depreciation	303.30	399.82
3 Net Profit before Tax	2,275.49	4,867.10
Less:		
-Provision for Tax	774.59	1,687.04
4 Net Profit After Tax but before prior period items	1,500.90	3,180.06
Less:		
-Tax Provisions for earlier years	0.67	129.09
5 Net Profit after Tax and prior period items	1,500.23	3,050.97
Add:		
Surplus profit brought forward from previous year	9,358.66	7,853.53
6 Balance available for appropriation	10,858.89	10,904.50
Less Appropriations:		
-Proposed Dividend @6% (Previous Year 8%)	356.31	475.09
-Dividend Tax thereon	-	70.75
-Transfer to General Reserve	500.00	1,000.00
-Transfer to Capital Redemption Reserve	-	-
-Dividend/Dividend Tax for earlier years	1.29	-
7 Surplus profit carried over to Balance Sheet	10,001.29	9,358.66

## PERFORMANCE REVIEW AND STATE OF AFFAIRS OF THE COMPANY

### Standalone & Consolidated Financial Results

During the Financial Year 2015-16, the net revenue from operations for the standalone entity decreased to ₹467.09 crores from ₹787.71 crores in the previous year showing a decline of around 40.70%. In line with decrease in revenues, the operating profit before interest, tax, depreciation and amortization (EBITDA) decreased from ₹93.96 crores to ₹88.37 crores and the profit after tax (PAT) for the year under review stood at ₹15.00 crores as against ₹30.51 crores for the last Financial Year. The decrease in the revenue and profits is due to general recession in the real estate sector during the Financial Year 2015-16. In line with the above, the consolidated revenue from operations stood at ₹503.79 crores during the Financial Year 2015-16 against revenue of ₹818.95 crores showing a downturn of more than 38%. Net profit after minority interest for the group for the Financial Year 2015-16 was ₹12.88 crores against ₹28.77 crores in the previous year.

### Business Review

Reflecting the downward trends of the overall economy, the year 2015-16 has not been an encouraging and favourable year for the real estate sector. Demand of commercial and dwelling units has been stagnated/reduced due to which there has been over inventory of finished units. Considering the low demand, the Company has slowed down the construction activities in some of the projects and has not launched any new projects during the year under review.

The company is currently developing/building various projects at Gurgaon, Meerut, Agra, Alwar, Ajmer, Indore, Karnal, Yamunanagar, Jhansi, Jammu,

Muzaffarnagar, Rewari, Shahpur, Zirakpur and Ghaziabad. Construction at all locations is progressing as per schedule and possession of ready units in various projects shall be handed over to the customers as per the agreed time schedule.

**CHANGE IN THE NATURE OF BUSINESS**  
There has been no change in the nature of business of the Company during the Financial Year 2015-16.

### TRANSFER TO RESERVES

The Company proposes to transfer a sum of ₹5 crores (Previous Year ₹10 crores) to the General Reserve out of the amount available for appropriation. An amount of ₹100.01 crores is proposed to be retained in Statement of Profit and Loss.

### DIVIDEND

Your Directors are pleased to recommend a dividend of ₹ 0.60 per Equity Share (@ 6%) on the paid up equity share capital of the Company for the financial year ended 31<sup>st</sup> March 2016. The total payout of the proposed dividend is ₹356.31 Lacs and the said dividend will be paid to members whose names would appear in the Register of Members as on the record date for the purpose of dividend for the Financial Year 2015-16. In respect of shares held in dematerialized form, it will be paid to the members whose names will be furnished by National Security Depository Ltd. and Central Depository Services (India) Ltd. on behalf of beneficial owners as on that date. A motion for confirmation of the dividend for the year is being placed before the shareholders at the Annual General Meeting.

### UNCLAIMED DIVIDEND

#### Transfer of Amount to Investor Education and Protection Fund

Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956,

the relevant amount against the Final dividend for the Financial Year 2008-09 which remains unpaid or unclaimed for a period of seven years shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) by 31<sup>st</sup> day of October, 2016. Shareholders are requested to please send their stale/outdated final dividend warrants issued by the Company for the financial year 2008-09 to the Company on or before 31<sup>st</sup> day of October, 2016 enabling it to issue pay orders/demand drafts, as the case may be, to the Shareholders from whom the requisite requests shall be received otherwise the Company would have no other option but to transfer this amount to the IEPF by 31<sup>st</sup> day of October, 2016 which is the last date for transfer of the said amount. No further correspondence would be entertained after such unpaid/unclaimed dividend amount is transferred to the IEPF. Once unclaimed dividend is transferred to IEPF, no claim shall lie further against the Company in respect thereof. Details of unpaid/unclaimed dividends are available at the Company's website viz. [www.ansals.com](http://www.ansals.com).

### FIXED DEPOSITS

The Company had been inviting/accepting and renewing deposits from the public and its shareholders for past many years in accordance with the provisions of the Companies Act, 1956/2013 read with the Companies (Acceptance of Deposits), Rules, 1975/2014. However, the Company has stopped accepting/renewing public deposits with effect from 1<sup>st</sup> April, 2016 in view of non availability of deposit insurance which is a mandatory condition for acceptance/renewal of deposits. The details relating to the deposits as required by Rule 8(5)(v) of the Companies (Accounts) Rules, 2014 are given below :

1.	Deposits accepted during the year 2015-16	₹ 7810.10 lakh
2.	Deposits remained unpaid or unclaimed as at 31.03.2016	₹ 162.59 lakh
3.	Whether there has been any default in repayment of deposits or payment of interest thereon during the year 2015-16 and if so, number of such cases and the total amount involved- (i) at the beginning of the year; (ii) maximum during the year; (iii) at the end of the year;	No
4.	The details of deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013	NA

Though the Company has been regular in repayment of deposits and interests thereon and there has been no default as on date of this report, considering the mismatch in anticipated cash inflows and outflows (particularly on account of refund of deposits) in near future, the Company is likely to move an application to the Company Law Board/National Company Law Tribunal seeking extension of time in repayment of deposits as approved by the Board of Directors of your Company in its meeting held on 30<sup>th</sup> May, 2016.

#### SHARE CAPITAL

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2016 was ₹59.47 crores. During the year under review, the Company did not issue shares of any kind or any convertible instruments.

#### MATERIAL CHANGES & COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes or commitments have occurred between the close of the Financial Year of the Company to which the balance sheet relates and the date of the report which may affect the financial position of the Company.

#### SERVICE OF DOCUMENTS THROUGH ELECTRONIC MODE

In furtherance of the Green Initiative in Corporate Governance announced by the Ministry of Corporate Affairs,

the Company had in past requested the shareholders to register their email addresses with the Registrar/Company for receiving the report, accounts and notices etc. in electronic mode. However, some of the shareholders have not yet registered their e-mail IDs with the Company. Shareholders who have not registered their email addresses are once again requested to register the same with the Company by sending their requests to sect@ansals.com.

#### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with other regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented hereunder which forms part of the Annual Report.

#### i) Industry Structure and Developments

##### Global and Indian Economy

According to the International Monetary Fund World Economic Outlook (Update –January, 2016) the Global growth is projected at 3.4 percent in 2016 and 3.6 percent in 2017. The pickup in global activity is projected to be more gradual than in the 2015, especially in emerging market and developing economies. In advanced economies, a modest and uneven recovery is expected to continue, with a gradual further narrowing of output gaps. The picture for emerging market and developing economies is diverse but in many cases challenging. As per the IMF report Indian Economy

is the world's fastest growing economy. As per the economic survey report, the GDP of the Indian economy is projected to have increased to 7.6% in 2015-16 as compared to 7.2% in 2014-15.

##### Industry review

Witnessing a paradigm shift in the last decade, the real estate sector has over the years steadily transformed itself from an unorganized sector to become a more structured one. It has forward and backward linkages with more than 250 different sectors and is the second largest employment generator in India after agriculture.

As per the Economic Survey 2015-16, real estate sector constituted 7.4% of India's GDP in 2014-15. However, the sector has been affected by domestic as well as global slowdown with its growth decelerating from 4.4% in 2014-15 to 3.7% in 2015-16. The real estate market has been amongst the sectors worst hit by the economic downturn. The residential space continues to face headwinds in the form of muted sales and subdued consumer demand. Furthermore, the sector has been challenged by frequent delays in project completion and a complex approval process. This has resulted in developers curtailing new project launches and focusing on executing existing projects to deliver within the committed timeframe.

Beyond the short term demand factors, there is immense potential for residential real estate in India. This growth is supported by robust underlying market drivers such as favourable

macroeconomic conditions, increasing affordability and urbanization, improved access to credit and the gradual shift from unorganised real estate construction to organised development. The government is focussed on working to deliver on its promise of "Housing for All" by 2022. The Real Estate (Regulation and Development) Act, 2016 is a landmark reform for the real estate sector which has the potential to address long standing issues which have plagued the growth of the sector. Further, policy announcements and reforms to revive the real estate space, including the relaxation of Foreign Direct Investment (FDI) norms, introduction of 100 smart cities, direct and indirect tax benefits for affordable housing projects, Real Estate Investment Trusts (REITs), etc. have helped in generating a positive outlook for the real estate market.

## ii) Opportunities and threats

### Opportunities

With the passing of the Real Estate (Regulation & Development) Act, 2016 and other initiatives taken by the Government, the Company strongly believes that the Real Estate Sector is bound to improve in long term. Your Company has managed well even during turbulent times due to its inherent strengths like a well-accepted brand, well-designed projects and trust among members, creditors and other financial institutions. Your Company is hopeful that the Real Estate Sector will improve in near future and the Company is looking forward to grab new opportunities by launching new projects particularly through collaboration route and ensure timely delivery of existing projects.

### Challenges

Every business has to face various challenges and threats despite of how or where a business operates. No business can do away with the threats or challenges and your Company is no different from others. Your Company also faces challenges/threats at times. In the current recessionary times, the foremost challenge is how to increase sales/ collections from the readily available stock and projects under development

so that the Company is able to meet its financial commitments towards suppliers, contractors, government, lenders and employees.

### iii) Segment-wise analysis

Revenue of the Company is generated from two segments namely Development of Real Estate and Restaurants (Hospitality).

The Hospitality Division is performing well with a turnover of ₹4.85 crores with reasonable profits in the Financial Year 2015-16. Total 32 employees are engaged in this Division. The Division has the Brand mainly "The Great Kabab Factory" which has been franchised from U Mac Hospitality Pvt. Ltd.

### iv) Outlook

The Real Estate Sector is one of the major sector of an economy over the globe. The Indian Economy is no different from the rest of the world. The Real Estate Sector is considered as the backbone of the Indian Economy. The unique and different approach of real estate sector has helped the Indian Economy to grow by improving the infrastructure of India with construction of complexes, shopping malls and flats etc. The Real Estate Sector is expected to grow at a good rate over the next decade.

The implementation of the Real Estate (Regulation & Development) Act, 2016 shall help the real estate sector to gain the trust of its investors. The initiatives of the government like Smart Cities and Housing for All have raised hope among the real estate sector as there is a lot of scope for development of the sector. According to IMF, India's GDP growth rate is estimated to be 7.5% for Financial Year 2016-17. Your Company would try to develop and deliver high quality projects for its customers.

### v) Internal Control systems and their adequacy

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of business. These procedures are designed to ensure that:

- Effective & Adequate internal control environment is maintained across the

Company.

- All assets and resources are acquired economically, used efficiently and are adequately protected.
- Significant financial, managerial and operating information is accurate, reliable and is provided timely; and
- All internal policies and statutory guidelines are complied with.

The effective implementation and independent monitoring of internal controls and processes is done by the Internal Audit. The Audit Committee of the Board reviews the Internal Audit findings and provides guidance on internal controls. It ensures that Internal Audit recommendations are effectively implemented. The Audit Committee of the Company met five times during the Financial Year 2015-16. It reviewed, inter-alia, the adequacy and effectiveness of the Internal Control Systems and monitored implementation of Internal Audit recommendations and overlooked other financial disclosures. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

### vi) Risks and Concerns

The management of the company anticipates the following major risks pertaining to the industry in which it operates:

#### Liquidity risk

The time required for liquidity of real estate property can vary depending on the quality and location of the property. At times, it may also be impacted by the general market sentiments and economic conditions in the country.

#### Regulatory risks

In terms of property ownership, permission from the Reserve Bank of India is required for foreign investors. For capital repatriation, investors need to apply for approval from the RBI, and Foreign Direct Investment is limited to a limited set of opportunities (e.g. townships).

#### Macroeconomic risks

Interest rates, inflation and exchange

rate risks are amongst the important macroeconomic indicators.

#### Ownership & Land Title Issue

Lack of information in the real estate segment in India, coupled with the age old property related issues discourages the investment of the large players in the semi urban and rural areas thus slacking an overall growth of the real estate sector.

The sanctioning procedures and involvement of multiple agencies in sanctioning restrict the growth of the Real Estate Industry. Average time taken to get clearance for a project is increasing by every passing year thereby escalating costs for the Developers.

The Company has broad based and strong in-house Legal Department to take care of Legal and Regulatory Risks. The requisite insurance covers are also taken by the Company for covering the disasters etc.

The Audit Committee and the Board of Directors of the Company have been adopting adequate and timely risk management measures to take care of the risks.

#### **vii) Material Developments in Human Resources/Industrial Relations Front, including number of people employed**

Employee relations continue to be cordial and harmonious at all levels and in all divisions of the Company. The Board of Directors would like to express their sincere appreciation to all the employees for their continued hard work and steadfast dedication.

The company conducts consultations, dialogues, deliberations, negotiations and meetings in a congenial environment and arrives at amicable solutions to issues that crop from time to time.

As a part of the policy for Prevention of Sexual Harassment in the organisation, the Company has in place an Internal Complaints Committee for prevention and redressal of complaints of sexual harassment of women at work place in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and

relevant rules thereunder. No complaints were received by the Committee during the period under review.

As on 31<sup>st</sup> March, 2016 the Company had a workforce of 612 employees.

#### **viii) Cautionary Statement**

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downward trend in the real estate development industry, rise in input costs and significant changes in political and economic environment, environment standards, tax laws, litigation and labour relations etc.

#### **AWARD OF ISO 9001: 2008**

Your Company continues to enjoy the privilege of ISO 9001:2008 Certification granted to it on 16<sup>th</sup> April, 2005 through well known certification agency "DET NORSKE VERITAS". It will be the constant endeavour of the management to continuously stress on systems/quality for ultimate delivery of its products.

#### **DECLARATION BY INDEPENDENT DIRECTORS**

All the Independent Directors of the Company furnished to the Company a declaration to the effect that they meet the criteria of independence as provided in Sub-Section 6 of Section 149 of Companies Act, 2013 read with Schedule IV thereof in the first Board Meeting held for the Financial Year 2016-17.

#### **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

The Company has held five Board meetings during the Financial Year under review for which notices were served in accordance with Section 173(3) of the Companies Act, 2013 at their addresses registered with the Company by the permitted mode of delivery. The details of the Board Meetings are given in the Corporate Governance Report that

forms part of the Annual Report.

#### **POLICIES OF THE BOARD OF DIRECTORS/ COMPANY**

##### **I. Nomination and Remuneration Policy**

The Company's policy on directors' appointment and remuneration is as under:-

##### **Appointment criteria and qualifications:**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as the Managing Director/ Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

##### **Remuneration to Whole-time/ Executive/Managing Director, KMP and Senior Management Personnel:**

##### **a) Fixed pay:**

The Managing Director, Whole-time Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Nomination & Remuneration Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/

the person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

**b) Minimum Remuneration:**

If, in any Financial Year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director/Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

**c) Provisions for excess remuneration:**

If any Managing Director/Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**Remuneration to Non- Executive/ Independent Director:**

**a) Remuneration/Commission:**

The remuneration/commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013.

**b) Sitting Fees:**

The Non-Executive /Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof, provided that the amount of such fees shall not exceed ₹40,000 per meeting of the Board or Committee or such amount as may be approved by the board within the limits prescribed by the Central Government from time to time.

**c) Commission:**

Commission may be paid within the monetary limit approved by the shareholders, subject to the limit

not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

**d) Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

**II. Corporate Social Responsibility Policy**

The details about the policy developed and implemented by the Company on Corporate Social Responsibility and initiatives taken during the year are given in the "Annexure-I" forming part of this report as specified under the Companies (Corporate Social Responsibility Policy) Rules, 2014.

**III. Statement concerning Development and Implementation of Risk Management Policy**

The Company has its Risk Management Policy which is reviewed by the Board of Directors of the Company and the Audit Committee of Directors from time to time so that management controls the risk through properly defined network. Head of Departments are responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Board and the Audit Committee.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, Competition, Business risk, Technology Obsolescence, Investments, Retention of talent and Expansion of facilities etc.

Business risk, inter-alia, further includes

financial risk, political risk, fidelity risk and legal risk etc.

As a matter of policy, these risks are assessed and appropriate steps are taken to mitigate the same as the element of risk threatening the Company's existence is very minimal.

**IV. Whistle Blower Policy and Vigil Mechanism**

Your Company being a Listed Company, has established a Vigil (Whistle Blower) Mechanism and formulated policy to enable director/s or stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices, actual or suspected fraud or violation of the Code of Conduct or Policy.

**V. Related Party Transactions Policy**

In accordance with the provisions of the Companies Act, 2013 and Clause 49 of the erstwhile Listing Agreement, the Company has framed a Related Party Transactions (RPT) Policy to ensure the proper approval and reporting of transactions between the Company and its Related Parties. The RPT Policy is also in Compliance with the new SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. All Related Party Transactions are approved by the Audit Committee prior to entering into the transactions. Related Party Transactions of repetitive nature are approved by the Audit Committee on omnibus basis for one Financial Year at a time. All omnibus approvals are reviewed by the Audit Committee on a quarterly basis. The Policy has been disclosed on the website of the Company, link for which is <http://www.ansals.com/pdfs/policy-on-related-party-transaction.pdf>.

**VI. Financial Control Policy**

The Company has a well-defined Financial Controls Policy which has been framed keeping in view the provisions of the Companies Act, 2013 and Clause 49 of the erstwhile Listing Agreement. The objective of the Policy is to ensure the orderly and efficient conduct of business of the Company including adherence to company's policies, safeguarding of its assets, the prevention and detection

of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

#### VII. Policy on Diversity of Board

Your Company believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing the different skills, qualification, professional experience and knowledge etc. of the members of the Board which is inevitable for achieving sustainable and balanced development. Keeping this in view, the Company has framed a "Policy on Board Diversity" in accordance with provisions of the Companies Act, 2013 and Clause 49 of the erstwhile Listing Agreement. The Policy on Board Diversity shall help the Nomination & Remuneration Committee of the Company while considering and recommending appointment of persons on the Board of Directors of the Company.

#### COMMITTEES OF THE BOARD OF DIRECTORS

##### I. Disclosure of Composition of Audit Committee

The Company is having an Audit Committee comprising of the following Directors:

Name of the Director	Status	Category
Mr. Sham Lal Chopra	Chairman	Non-Executive & Independent Director
Mr. Ashok Khanna	Member	Non-Executive & Independent Director
Mr. Surrinder Lal Kapur	Member	Non-Executive & Independent Director
Mr. Kushagr Ansal	Member	Whole-time Director

##### II. Disclosure of Composition of Nomination and Remuneration Committee

Your Company being covered by Section 178(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 has constituted the Nomination and Remuneration Committee w.e.f. 28<sup>th</sup> day of May, 2014.

The composition of Nomination and Remuneration Committee is as given hereunder:

Name of the Director	Status	Category
Mr. Sham Lal Chopra	Chairman	Non-Executive & Independent Director
Mr. Deepak Ansal	Member	Chairman & Managing Director
Mr. Surrinder Lal Kapur	Member	Non-Executive & Independent Director
Mr. Maharaj Kishen Trisal	Member	Non-Executive & Independent Director

##### III. Disclosure of composition of Stakeholders' Relationship Committee

The composition of Stakeholders' Relationship Committee is as given hereunder:

Name of the Director	Status	Category
Mr. Sham Lal Chopra	Chairman	Non-Executive & Independent Director
Mr. Deepak Ansal	Member	Chairman & Managing Director
Mr. Ashok Khanna	Member	Non-Executive & Independent Director

##### IV. Disclosure of composition of Corporate Social Responsibility Committee

The composition of Corporate Social Responsibility Committee is as given hereunder:

Name of the Director	Status	Category
Mr. Ashok Khanna	Chairman	Non-Executive & Independent Director
Mr. Surrinder Lal Kapur	Member	Non-Executive & Independent Director
Mr. Maharaj Kishen Trisal	Member	Non-Executive & Independent Director
Mr. Kushagr Ansal	Member	Whole-time Director

An Annual Report on the CSR activities of the Company for the Financial Year 2015-16 is attached as "Annexure -I".

#### STATUTORY AUDITORS & THEIR REPORT

M/s. Khanna & Annadhanam, Chartered Accountants, Statutory Auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting and being eligible have consented and offered themselves for re-appointment as statutory auditors for the Financial Year 2016-17. Pursuant to Section 141 of the Companies Act, 2013 and relevant Rules prescribed thereunder, the Company has received certificate dated 26<sup>th</sup> May, 2016 from the Auditors to the effect, inter-alia, that their re-appointment, if made, would be within the limits laid down by the Companies Act, shall be as per the term provided under the Companies Act, that they are not disqualified for such re-appointment under the provisions of the applicable laws and also that there is no proceeding pending against them or any of their partners with respect to professional matters of conduct. Comments of the Auditors in their report and the notes forming part of the Accounts, are self-explanatory and need no comments.

#### COST AUDITORS AND THEIR REPORT

M/s. Chandra Wadhwa & Co., Cost Accountants, were appointed as Cost Auditors for the Financial Year 2015-16 to conduct cost audit of the accounts maintained by the Company in respect of the various projects prescribed under the applicable Cost Audit Rules. The Cost Audit Report given by the Cost Auditors for the Financial Year 2015-16 shall be filed as per the requirements of applicable laws.

#### SECRETARIAL AUDITORS AND THEIR REPORT

M/s. Vivek Arora, Company Secretaries were appointed as the Secretarial Auditors of the Company for the Financial Year 2015-16 pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in the prescribed Form MR-3 is attached as "Annexure-II" and forms part of this report. The Secretarial Audit Report is self-explanatory and needs no comments.

#### EXTRACTS OF THE ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 of the

Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 are furnished in Form MGT-9 which is attached as "Annexure-III" to this Report forming part hereof.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The particulars of Loans, Guarantees and investments made by the Company during the year under review under section 186 of the Companies Act, 2013 are provided hereunder:-

<b>Nature of Transaction</b>	<b>Amount involved (In Rupees)</b>
Corporate Guarantee provided in favour of Punjab National Bank for a loan sanctioned to M/s. Geo Connect Limited, a wholly owned subsidiary of the Company.	11,40,00,000

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Details of contracts or arrangements entered into by the Company during the Financial Year 2015-16 with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 and as required to be disclosed as per Section 134(3)(h) are furnished in Form AOC-2 which is attached as "Annexure-IV" forming part of this report.

Your Company has taken necessary approvals as required by Section 188 read with Companies (Meeting of Board and its Powers) Rules, 2014 from time to time in respect of the related party transactions.

#### **FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS**

The Company conducts Familiarization Programme for the Independent Directors to provide them an opportunity to familiarize with the Company, its management and its operations so as to gain a clear understanding of their roles and responsibilities and contribute significantly towards the growth of the Company. They have full opportunity to interact with senior management personnel and are provided all the documents required and sought by them for enabling them to have a good understanding of the Company, its various

operations and the industry of which it is a part.

The initiatives undertaken by the Company in this respect have been disclosed on the website of the Company at [www.ansals.com](http://www.ansals.com) and weblink thereto is <http://www.ansals.com/pdfs/Board-Familiarization-Programme.pdf>

#### **EVALUATION REPORT BY THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

Pursuant to applicable provisions of the Companies Act, 2013 and the erstwhile Listing Agreement with Stock Exchanges, the Board, in consultation with its Nomination & Remuneration Committee, had formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and individual directors, including independent directors.

A structured questionnaire has been prepared, covering various aspects of the functioning of the Board and its Committees, such as, adequacy and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and corporate governance etc. Similarly, for evaluation of individual director's performance, the questionnaire covers various aspects like his/her profile, contribution to Board and Committee meetings, execution and performance of specific duties, obligations and regulatory compliances and governance.

Pursuant to the performance evaluation criteria framed as explained above, during the Financial Year 2015-16, the Board undertook an evaluation of itself and its committees. The Board, excluding the independent director being evaluated, also assessed the performance and the potential of each of the independent directors with a view to maximizing their contribution to the Board. As contemplated by the Act, the independent directors at one of their meetings conducted a review of the performance of the Chairman after taking into account the views of the non-executive members of the Board.

The process put in place by the Board, in

accordance with the Companies Act, 2013 and the relevant provisions of the Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is aimed at improving the performance of the Board, its Committees and its members.

#### **CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, Mrs. Nisha Ahuja (having DIN: 00001875) was regularized as Director of the Company in the Annual General Meeting of the Company held on 30.09.2015.

Mr. Sham Lal Chopra (having DIN: 00183194), Mr. Surrinder Lal Kapur (having DIN: 00033312), Mr. Ashok Khanna (having DIN: 01510677) and Mr. Maharaj Kishen Trisal (having DIN: 00059545), the Directors of the Company were appointed as Independent Directors not liable to retire by rotation on 30<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September, 2014 of the Company to hold office upto 31<sup>st</sup> March, 2019.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with the provisions of Companies Act, 2013 Mr. Deepak Ansal (DIN: 00047971), Chairman & Managing Director of the Company is liable to retire by rotation and being eligible offers himself for re-appointment.

Mr. Kaushal Kumar Singhal, who was already holding the designation of Executive Director of the Company was re-designated as the Executive Director and Chief Executive Officer of the Company w.e.f. 10.02.2016.

#### **DISCLOSURE OF PARTICULARS OF EMPLOYEES' RECEIVING REMUNERATION OF ₹60.00 LAKHS OR MORE PER ANNUM OR ₹5.00 LAKHS OR MORE PER MONTH**

In accordance with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement of particulars of Employees receiving a remuneration of ₹60 lakhs or more per annum or ₹5.00 lakhs or more per month (if employed only for a part

of the year) forming part of this Report is attached herewith in “Annexure-V”.

#### DISCLOSURE OF DIRECTORS’ REMUNERATION

In accordance with Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the disclosure related to directors’ remuneration is as follow:-

Particulars	Details
The ratio of the remuneration of each director to the median* remuneration of the employees for the Financial Year 2015-16	Mr. Kushagr Ansal, Whole-time Director: 43.40 Times Mr. Deepak Ansal, Chairman & Managing Director: 79.45 Times
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in the Financial Year 2015-16	Increment percentage CMD : (30.70%)# WTD : (27.59%) CEO : 3.82% CFO : 25.60 %@ CS : (2.57%)
The percentage increase in the median remuneration of employees in the Financial Year 2015-16.	2%
The number of permanent employees of the Company as on 31.03.2016	612
The explanation on the relationship between average increase in remuneration and company performance;	The average increase in remuneration of employees during the year 2015-16 was 2%. During the period 2015-16 company’s revenue declined by more than 40% and the profit before tax declined by 53.25% and profit after tax declined by more than 50%.
Comparison of the remuneration of the CEO, MD, Manager, CFO, WTD or CS against the performance of the company;	There has been a decline in the average remuneration of the KMPs during the Financial year 2015-16 in line with financial performance of the Company.
Variations in the market capitalisation of the company, price earnings ratio as at the closing date of 2015-16 and 2014-15 and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.	The Market capitalisation of the Company has decreased by 30.73% as on 31.03.2016 as compared to 31.03.2015. P/E ratio has increased by 40.81% as on 31.03.16 as compared to P/E ratio on 31.03.2015. The closing price of the Company’s Share on NSE was Rupees 19.95 on 31.03.2016, decreased by 80.91% against the price of Rupees 104.50 on which Shares were issued on Rights basis during 2004-05. However, the decrease in market price of the shares should be viewed in light of the 2:1 bonus shares issued by the Company on 12 <sup>th</sup> April, 2013.
Average percentile increase already made in the salaries of employees other than the managerial personnel in the Financial Year 2014-15 & 2015-16 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Percentage increase in the salaries of Employees other than KMP 2014-15 : 10% 2015-16 : 2%  Percentage increase in the salaries of KMP 2014-15 : 7.00% 2015-16 : (19.49%)  There were no exceptional circumstances for increase in the managerial remuneration. The Managerial remuneration was given as per Nomination and Remuneration policy of the Company.

Particulars	Details
Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	As per details given above.
The key parameters for any variable component of remuneration availed by the directors;	NA
The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	NA

\* the expression "median" means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking up the middle one.  
# includes an amount of Rs. 1,11,79,011 paid in excess of prescribed limits for which the Company has already applied to the Central Government seeking its approval for payment of remuneration to Mr. Deepak Ansal, Chairman & Managing Director in excess of limit set out in Section 197 of the Companies Act, 2013.

@ includes an amount of Rs. 10,29,581 paid to Mr. Sanjay Mehta, CFO on account of LTA and Medical pertaining to earlier years.

Your Board of Directors affirms that the remuneration paid is as per the Remuneration Policy of the Company.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

##### A. Conservation of Energy and Technology Absorption

Your Company is not engaged in any manufacturing activity; as such particulars relating to Conservation of Energy and Technology Absorption as per section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable.

##### B. Foreign Exchange Earnings and Outgo

- a) Activities Relating to exports  
b) Initiatives taken to increase exports  
c) Development of new export markets for products and services  
d) Export plans

As the company operates in Real Estate & Hospitality segment, the Company is not involved in any activity relating to export.

Particulars of Foreign Exchange Earnings and Outgo –

- a) Foreign Exchange Earnings - through Credit Cards as per bank certificates/advices ₹ 159.64 Lacs

- b) Dividend Received in foreign currency (Net of CDT) ₹ 51.54 Lacs  
c) Foreign Exchange Outgo  
Payment of Brokerage ₹ 10.87 Lacs  
Travel Expenses ₹ 77.75 Lacs  
Property Exhibition ₹ 58.17 Lacs  
Professional Expenses ₹ 1.74 Lacs

#### DETAILS OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANIES DURING THE YEAR

No Company has become or ceased to be a Subsidiary, Joint Venture or Associate Company of your Company during the year under review.

#### MONITORING FRAMEWORK FOR SUBSIDIARY COMPANIES

The Company monitors performance of its subsidiary companies, inter alia, by the following means:

- (i) The Audit Committee periodically reviews financial statements of the subsidiary companies, along with investments made by them;  
(ii) The Board of Directors reviews the minutes of the board meetings and statements of all significant transactions and arrangements, if any, of the subsidiary companies.

Your company does not have a material non-listed Indian subsidiary i.e. an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year. The Company has formulated a policy for determining 'material subsidiary' and the same is available on the website of the Company.

#### DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders were passed by the regulators or courts or tribunals during the financial year 2015-16 which have an impact on the going concern status and company's operations in future.

#### CORPORATE GOVERNANCE

Your Company attaches considerable significance to good Corporate Governance as an important step towards building strong investors' confidence, improving investor protection and maximising long-term

stakeholders' value. Pursuant to Clause 49 of the erstwhile Listing Agreements with the Stock Exchanges and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Compliance Report on Corporate Governance, as received from the auditors of the Company on compliance of mandatory requirements has been annexed as part of this Report.

In order to comply with the provisions of Regulation 46 read with other regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has designated an e-mail ID – sect@ansals.com which is exclusively for the clarifications/queries/grievance redressal of the investors of the Company.

#### **LISTING OF EQUITY SHARES**

The Securities of the Company are listed and traded at BSE Limited and National Stock Exchange of India Ltd. The Company has paid listing fee to BSE Ltd. as well as National Stock Exchange of India Ltd. for the Financial Year 2016-17.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors confirm the following in respect of the Audited Annual Accounts for the

Financial Year ended 31<sup>st</sup> March, 2016:

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- ii) that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended 31<sup>st</sup> March, 2016 and of the profit of the Company for that period;
- iii) that the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) that the directors had prepared the annual accounts on a going concern basis; and
- v) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- vi) That the directors had devised proper systems to ensure compliances with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **APPRECIATION**

Directors wish to place on record their deep thanks and gratitude to;

- a) The Central and State Governments as well as their respective Departments and Development Authorities connected with the business of the Company, Bankers of the Company, Housing Finance as well as other Institutions for their co-operation and continued support;
- b) The Shareholders, Depositors, Suppliers and Contractors for the trust and confidence reposed and to the Customers for their valued patronage;
- c) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavour towards attainment of better working results during the current year.

#### **Regd. Office:**

15 UGF, Indra Prakash  
21, Barakhamba Road,  
New Delhi - 110 001

Place : New Delhi

Dated : 30<sup>th</sup> May, 2016

For and on behalf of the Board of Directors

Sd/-  
(Deepak Ansal)  
Chairman & Managing Director  
DIN : 00047971

# ANNEXURE I TO DIRECTORS' REPORT

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

### 1. Brief outline of CSR Policy

(a) Corporate Social Responsibility Policy of the Company was approved by the Board of Directors of the Company in its meeting held on 6<sup>th</sup> February, 2015.

#### (b) CSR Vision Statement and Objective

Mission of the Company is 'Enriching Living Styles' by transforming urban landscapes into sustainable communities. In addition to the investments in the current CSR initiatives which are mostly in the areas of education, our other endeavour is inclusive development at all our project locations to help the communities that live around these projects prosper in all walks of life .

#### (c) The objective of this policy is to:

- Promote a unified approach to CSR to incorporate under one umbrella the diverse range of the philanthropic activities, thus enabling maximum impact of the CSR initiatives.
- Ensure an increased commitment at all levels in the organisation, to operate in an economically, socially and environmentally responsible manner while recognising the interests of all its stakeholders.
- Encourage employees to participate actively in the Company's CSR and give back to the society in an organised manner through the employee volunteering programme.

To pursue these objectives, the Company shall continue its initiatives for:

- Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- The benefits of armed veterans, war widows and their dependents;
- Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Schedule Castes, the Scheduled Tribes, other backward classes, minorities and women;
- Contribution or funds to technology incubators located within academic institutions which are approved by the Central Government;
- Rural development projects;
- Slum area development

#### Web Link

<http://www.ansals.com/pdfs/CSR-policy.pdf>

### 2. Composition of CSR committee

Name of Member	Designation
Mr. Ashok Khanna	Chairman
Mr. S.L. Kapur	Member
Mr. Maharaj Kishen Trisal	Member
Mr. Kushagr Ansal	Member

**3. Average net profit of the company for the last three Financial Years (i.e. Financial Year 2012-13, 2013-14 and 2014-15):**

Average net profit of the Company for last the three years computed in the manner as prescribed under section 198 of the Companies Act, 2013 for the purpose of CSR amounts to ₹54,74,67,517/-.

**4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above)**

The prescribed CSR expenditure i.e. 2% of the amount as mentioned in item 3 above is ₹1,09,49,350/-.

**5. Details of CSR spend for the Financial Year 2015-16:**

a) Total amount spent for the Financial Year : ₹1,09,50,000 /-

b) Amount unspent if any: Nil

c) Manner in which the amount spent during the financial year is detailed below:

(Amount in ₹)

1	2	3	4	5	6	7	8
S. No.	CSR Project or activity Identified	Sector in which the project is covered	Project or Programs 1)Local area or other 2) Specify the state district where projects or programs was undertaken	Amount Outlay (Budget) project or programs wise	Amount spent on the projects or programs Sub head: 1) Direct 0 2)Expenditure on projects or programs 1,09,50,000 3) Overheads 0	Cumulative expenditure upto to the reporting period	Amount Spent (Direct or through implementing agency)
1.	Promoting Education	Nursery Education	Gurgaon, Haryana	1,09,50,000	1,09,50,000	2,19,75,000	* See Note No. 1

**Note No. 1:**

Details of implementing agency: Suraj Kumari Charitable Trust, a Trust registered under Indian Trust Act, 1882 and having its registered office at 15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi – 110001.

6. The CSR committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

Sd/-  
**Deepak Ansal**  
Chairman & Managing Director

Sd/-  
**Ashok Khanna**  
Chairman CSR Committee

# ANNEXURE II TO DIRECTORS' REPORT

Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31-03-2016

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Ansal Housing & Construction Limited  
15 UGF, Indra Prakash Building,  
Barakhamba Road,  
New Delhi-110001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ansal Housing & Construction Limited. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Ansal Housing & Construction Limited ("the Company") books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31-03-2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31-03-2016 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) SEBI (Substantial Acquisition of Shares and Takeovers) (Fourth Amendment) Regulations 2015
  - (b) SEBI (Prohibition of Insider Trading) Regulations, 1992 and SEBI (PIT) Regulations, (effective from May 15, 2015)
  - (c) SEBI (Issue of Capital and Disclosure Requirements)(Sixth Amendment) Regulations, 2015
  - (d) SEBI (Share Based Employee Benefits) (Amendment) Regulations, 2015
  - (e) SEBI(Issue and Listing of Debt Securities (Amendment) Regulations, 2015
  - (f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2016
  - (h) SEBI( Buy-back of Securities) (Amendment) Regulations, 2015.
- (vi) (a) The Building and Other Construction Workers (Regulation of Employment And Conditions of Service) Act, 1996.  
(b) Transfer of Property Act, 1882.
- (vii) (i) Secretarial Standards issued by The Institute of Company Secretaries of India.  
(ii) The Listing Agreements entered into by the Company with The National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE).  
(iii) SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pertaining to Listed equity shares of the Company at NSE & BSE.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except and to the extent mentioned below:

1. **The remuneration paid to the Chairman & Managing Director (CMD) of the Company during the year is in excess of limit provided in Section 197 read with Schedule-V of the Companies Act, 2013 (the Act) by Rs. 111.79 lacs due to inadequacy of profits for the year computed in the manner referred to in Section 198 of the Act. The Company has applied to the Central Government under Section 197 of the Act to take the approval of excess remuneration paid to CMD.**
2. **There are delays in deposit of Cess required to be deposited under the Building and Other Construction Workers (Regulation of Employment And Conditions of Service) Act, 1996. The Company complies with the applicable law by making delayed payments. It is recommended that systems and processes be strengthened by the Company to avoid delayed payments of any undisputed statutory dues.**

**I further report that-**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. **The Company is generally regular in depositing with appropriate authorities undisputed statutory dues. However, there are some delays in deposit of Value added tax, Service tax, advance tax and Labour Cess. The Company complies with the all applicable laws with making delayed payments to these authorities. It is recommended that systems and processes be strengthened by the Company to avoid delayed payments of any undisputed statutory dues.**

For **VIVEK ARORA**  
COMPANY SECRETARIES

Place :New Delhi  
Date : 30<sup>th</sup> May 2016

Sd/-  
**CS Vivek Arora**  
(Proprietor)  
C.P. NO. 8255; ACS 12222

**Note:**

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

**Annexure "A"**

To,  
The Members  
Ansal Housing & Construction Limited

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **VIVEK ARORA**  
COMPANY SECRETARIES

Sd/-  
**CS VIVEK ARORA**  
(PROPRIETOR)  
C.P. NO. 8255; ACS 12222  
DATE: 30<sup>th</sup> May 2016

# ANNEXURE III TO DIRECTORS' REPORT

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31.03.2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS

1. CIN	L45201DL1983PLC016821
2. Registration Date	22.10.1983
3. Name of the Company	Ansal Housing and Construction Limited
4. Category/Sub-Category of the Company	Indian Non-Government Company
5. Address of the Registered Office and contact details	15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi – 110001 Landline : 011-43577100 Fax No. : 011-43577420 E-Mail Id : <a href="mailto:sect@ansals.com">sect@ansals.com</a>
6. Whether Listed Company	YES
7. Name, Address And Contact Details of Registrar and Transfer Agent, if any	M/s Link Intime India Private Limited, 44, Community Centre, 2 <sup>nd</sup> Floor, Naraina Industrial Area, Phase I, PVR Naraina, New Delhi-110 028

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Construction of buildings carried out on own account basis or on a fee or contract basis	Group – 410 Class - 4100 Sub Class - 41001	98.92%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	Housing and Construction Lanka Private Limited, A-65, Perth Paradise, Gurugoda, Opp Bodyline Factory, Horona, Ratanpura Road, Horona, Srilanka	PV-9251	Subsidiary	100	2(87)(ii)
2	Geo Connect Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001	U74899DL1999PLC101065	Subsidiary	100	2(87)(ii)
3	Wrangler Builders Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001	U70101DL1996PTC076474	Subsidiary	100	2(87)(ii)

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
4	Maestro Promoters Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U70101DL1996PTC076509	Subsidiary	100	2(87)(ii)
5	Anjuman Buildcon Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U45201DL2005PTC138891	Subsidiary	100	2(87)(ii)
6	AR Paradise Private Limited B/109, Ansal Town, Ansal Club Royale, Talawali Chanda, A.B. Road, Indore, Madhya Pradesh -453771	U92120MP2004PTC016639	Subsidiary	100	2(87)(ii)
7	Fenny Real Estate Private Limited B/109, Ansal Town, Ansal Club Royale, Talawali Chanda, A.B. Road, Indore, Madhya Pradesh -453771	U70101MP1998PTC012556	Subsidiary	100	2(87)(ii)
8	AR Infrastructure Private Limited B/109, Ansal Town, Ansal Club Royale, Talawali Chanda, A.B. Road, Indore, Madhya Pradesh -453771	U45203MP2005PTC017637	Subsidiary	100	2(87)(ii)
9	Third Eye Media Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U74899DL2004PTC073419	Subsidiary	100	2(87)(ii)
10	Aevee Iron and Steel Works Private Limited Opp. Model Town, Bal Rajeshwar Road, Mulund (W), Mumbai, Maharashtra – 400080	U27100MH1971PTC015455	Subsidiary	100	2(87)(ii)
11	Sunrise Facility Management Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U74140DL2006PTC155408	Subsidiary	100	2(87)(ii)
12	Enchant Constructions Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U70109DL2006PTC152371	Subsidiary	100	2(87)(ii)
13	Sonu Buildwell Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U45201DL2005PTC139300	Subsidiary	100	2(87)(ii)
14	Rishu Buildtech Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U45201DL2005PTC139301	Subsidiary	100	2(87)(ii)

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
15	Andri Builders And Developers Private Limited C/O Ansal Housing & Construction Ltd., 2 <sup>nd</sup> Floor, Ansal Plaza, Vaishali, Sector – 1, Ghaziabad, Uttar Pradesh - 201010	U70102UP2011PTC047046	Subsidiary	100	2(87)(ii)
16	V S Infratown Private Limited C/O Ansal Housing & Construction Ltd., 2 <sup>nd</sup> Floor, Ansal Plaza, Vaishali, Sector – 1, Ghaziabad, Uttar Pradesh – 201010	U45400UP2012PTC052780	Subsidiary	100	2(87)(ii)
17	Identity Buildtech Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U45200DL2006PTC153603	Subsidiary	100	2(87)(ii)
18	Cross Bridge Developers Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U70101DL2004PTC131363	Subsidiary	100	2(87)(ii)
19	Shamia Automobiles Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U74999DL2004PTC130245	Subsidiary	100	2(87)(ii)
20	Oriane Developers Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U70100DL2012PTC242187	Subsidiary	100	2(87)(ii)
21	Optus Corona Developers Private Limited 110, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001	U70100DL2011PTC216356	Associate	49.88	2(6)

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i. Category – wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A.Promoters (1) Indian									
a) Individual/ HUF	15780938	Nil	15780938	26.573	15789507	Nil	15789507	26.588	0.015
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	18382393	Nil	18382393	30.954	18382393	Nil	18382393	30.954	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(A) (1)	34163331	Nil	34163331	57.527	34171900	Nil	34171900	57.542	0.015
A(2) Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) NRIs – Individuals									
b) Other – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total shareholding of Promoters (A) = (A)(1)+(A)(2)</b>	34163331	Nil	34163331	57.527	34171900	Nil	34171900	57.542	0.015
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	200	7150	7350	0.012	200	7150	7350	0.012	Nil
b) Banks / FIs	3700	Nil	3700	0.006	3000	Nil	3000	0.005	(0.001)
c) Central Govt./ State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):	3900	7150	11050	0.018	3200	7150	10350	0.017	(0.001)
2. Non Institutions									
a) Bodies Corp.									
i) Indian	7810844	28410	7839254	13.200	7673204	28410	7701614	12.968	(0.232)
ii) Overseas	33	Nil	33	00.000	33	Nil	33	00.000	00.00
b) Individuals									
i) Individual shareholders holding nominal share capital up-to ₹ 1 lakh	7632208	2398065	10030273	16.890	8725054	2388099	11113153	18.713	1.823

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	6154986	62620	6217606	10.469	5333440	Nil	5333440	8.981	(1.488)
c) Others									
i) Trusts	1500	Nil	1500	0.002	1500	Nil	1500	0.002	0.000
ii) NRIs	357996	18700	376696	0.634	371668	18700	390368	0.657	0.023
iii) Clearing Members	35030	Nil	35030	0.059	129077	Nil	129077	0.217	(0.158)
iv) Hindu Undivided Families	710155	900	711055	1.197	533493	900	534393	0.899	(0.298)
Sub-total(B)(2):	22702752	2508695	25211448	42.454	22767469	2436109	25203578	42.440	(0.014)
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>22706652</b>	<b>2515845</b>	<b>25222497</b>	<b>42.472</b>	<b>22770669</b>	<b>2443259</b>	<b>25213928</b>	<b>42.458</b>	<b>(0.015)</b>
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	<b>56869983</b>	<b>2515845</b>	<b>59385828</b>	<b>100.000</b>	<b>56942569</b>	<b>2443259</b>	<b>59385828</b>	<b>100.000</b>	<b>Nil</b>

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Kushagr Ansal	3061368	5.155	3.311	3061368	5.155	64.229	Nil
2	Deepak Ansal	6672870	11.236	5.825	6672870	11.236	51.844	Nil
3.	Karun Ansal	3061368	5.155	3.081	3061368	5.155	59.781	Nil
4.	Divya Ansal	2664632	4.487	2.794	2673201	4.501	62.078	0.014
5.	Deepak Ansal (HUF)	320700	0.540	0.027	320700	0.540	5.051	Nil
6.	Global Consultants & Designers Pvt. Ltd.	3959317	6.667	5.783	3959317	6.667	86.741	Nil
7.	Snow White Cable Network Pvt. Ltd.	3211905	5.408	2.87	3211905	5.408	53.075	Nil
8.	Sungrace Security Services Pvt. Ltd.	2987424	5.030	4.522	2987424	5.030	89.898	Nil

9.	Akash Deep Portfolio Pvt. Ltd.	4294710	7.232	1.637	4294710	7.232	22.636	Nil
10.	Glorious Properties Pvt. Ltd.	3929037	6.616	4.085	3929037	6.616	61.751	Nil
<b>Total</b>		<b>3416331</b>	<b>57.526</b>	<b>33.935</b>	<b>34171900</b>	<b>57.540</b>	<b>58.980</b>	<b>0.014</b>

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Divya Ansal</b> Shareholding at the beginning of the year Purchase of Shares 21.03.2016 22.03.2016 28.03.2016 29.03.2016 29.03.2016 At the End of the year	2664632 1475 269 5141 884 800	4.487 0.0024 0.0004 0.0086 0.0015 0.0013	2666107 2666376 2671517 2672401 2673201 2673201	4.489 4.489 4.498 4.500 4.501 4.501
2.	<b>Kushagr Ansal</b> Shareholding at the beginning of the year Transaction(Purchase/Sale) At the End of the year	3061368 Nil	5.155 Nil	3061368	5.155
3.	<b>Deepak Ansal</b> Shareholding at the beginning of the year Transaction(Purchase/Sale) At the End of the year	6672870 Nil	11.236 Nil	6672870	11.236
4.	<b>Karun Ansal</b> Shareholding at the beginning of the year Transaction(Purchase/Sale) At the End of the year	3061368 Nil	5.155 Nil	3061368	5.155
5.	<b>Deepak Ansal (HUF)</b> Shareholding at the beginning of the year Transaction(Purchase/Sale) At the End of the year	320700 Nil	0.540 Nil	320700	0.540
6.	<b>Global Consultants &amp; Designers Private Limited</b> Shareholding at the beginning of the year Transaction(Purchase/Sale) At the End of the year	3959317 Nil	6.667 Nil	3959317	6.667
7.	<b>Snow White Cable Network Private Limited</b> Shareholding at the beginning of the year Transaction(Purchase/Sale) At the End of the year	3211905 Nil	5.408 Nil	3211905	5.408
8.	<b>Sungrace Security Services Private Limited</b> Shareholding at the beginning of the year Transaction(Purchase/Sale) At the End of the year	2987424 Nil	5.030 Nil	2987424	5.030

S. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	<b>Akash Deep Portfolios Pvt. Ltd.</b> Shareholding at the beginning of the year Transaction(Purchase/Sale) At the End of the year	4294710 Nil	7.231 Nil	4294710	7.231
10	<b>Glorious Properties Pvt. Ltd.</b> Shareholding at the beginning of the year Transaction(Purchase/Sale) At the End of the year	3929037 Nil	6.616 Nil	3929037	6.616

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Beach Financial Services Private Limited	2433484	4.098	2433484	4.098
2.	Namosidhi International Limited	1776888	2.992	1776888	2.992
3.	Sunil Kumar Jain and Alka Rani Jain	1682500	2.833	1682500	2.833
4.	Delta Colonizers Limited	995550	1.676	995550	1.676
5.	Damji Ravji Maru and Pushpa Damji Maru Shares purchased during the FY 2015-16	701058 113269	1.18 0.190	814327	1.37
6.	Pushpa Damji Maru and Damji Ravji Maru Shares purchased during the FY 2015-16	430797 88596	0.73 0.14	519393	0.87
7.	M G Chemoil Private Limited	415419	0.70	415419	0.70
8.	Kanishka Jain Shares purchased during the FY 2015-16	Nil 324679	Nil 0.55	324679	0.55
9.	Sunrise Management and Estate Private Limited	316331	0.533	316331	0.533
10.	Vinay Kumar Tiwari Shares purchased during the FY 2015-16	Nil 307031	Nil 0.52	307031	0.52

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Deepak Ansal Chairman and Managing Director	6672870	11.236	6672870	11.236
2.	Kushagr Ansal Whole-Time Director	3061368	5.155	3061368	5.155
3.	Kaushal Kumar Singhal Executive Director & Chief Executive Officer Shares purchased during the FY 2015-16	16665 3000	0.028 0.005	19665	0.033
4.	Sanjay Mehta Chief Financial Officer	600	0.001	600	0.001

5.	Som Nath Grover Additional VP & Company Secretary	1000	0.001	1000	0.001
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## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amount In Rupees)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	52,96,625,915	29,42,00,000	84,95,64,000	6,44,03,89,915
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	2,12,96,301	42,19,201	5,56,58,071	8,11,73,573
Total (i+ii+iii)	5,31,79,22,216	29,84,19,201	90,52,22,071	6,52,15,63,488
Change in Indebtedness during the financial year				
· Addition	-	42,91,40,942	12,62,38,669	55,53,79,611
· Reduction	(63,66,25,830)	-	-	(63,66,25,830)
Indebtedness at the end of the financial year				
i) Principal Amount	4,66,51,08,607	71,36,99,831	97,87,59,000	6,35,75,67,438
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	1,61,87,779	1,38,60,312	5,27,01,740	8,27,49,831
Total (i+ii+iii)	4,68,12,96,386	72,75,60,143	1,03,14,60,740	6,44,03,17,269

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTOR AND/OR MANAGER:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Deepak Ansal	Mr. Kushagr Ansal	
1.	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	*₹2,41,69,165	₹1,30,75,233	₹3,72,22,936
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	₹4,66,869	₹2,68,709	₹7,35,577
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission			
	- as % of profit	Nil	₹1,13,089	Nil
	- Others, specify...	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
	<b>Total (A)</b>	<b>*₹2,46,36,034</b>	<b>₹1,34,57,031</b>	<b>₹3,80,93,065</b>
	Ceiling as per the Act	₹1,34,57,033	₹1,34,57,033	₹2,69,14,066

\* **Note** : Remuneration paid to Mr. Deepak Ansal, Chairman and Managing Director is in excess of the limit provided under Section 197 read with Schedule V of the Companies Act, 2013 by ₹1,11,79,001 due to the inadequacy of the profit computed in the manner laid down in Section 198 of the Companies Act, 2013. However, the Company has already applied to the Central Government seeking its approval for payment of remuneration to Mr. Deepak Ansal in excess of limit set out in Section 197 of the Companies Act, 2013.

B. REMUNERATION TO OTHER DIRECTORS

S. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Surrinder Lal Kapur	Mr. Maharaj Kishen Trisal	Mr. Sham Lal Chopra	Mr. Ashok Khanna	Mrs. Nisha Ahuja	
1.	Independent Directors · Fee for attending Board / Committee Meetings · Commission · Others, please specify	₹5,60,000 ₹2,50,000 Nil	₹4,40,000 ₹2,50,000 Nil	₹6,40,000 ₹2,50,000 Nil	₹4,80,000 ₹2,50,000 Nil	Nil Nil Nil	₹21,20,000 ₹10,00,000 Nil
	<b>Total (1)</b>	<b>₹8,10,000</b>	<b>₹6,90,000</b>	<b>₹8,90,000</b>	<b>₹7,30,000</b>	<b>Nil</b>	<b>₹31,20,000</b>
2.	Other Non-Executive Directors · Fee for attending Board / Committee Meetings · Commission · Others, please specify	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	₹1,20,000 ₹2,50,000 Nil	₹1,20,000 ₹2,50,000 Nil
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>₹3,70,000</b>	<b>₹3,70,000</b>
	<b>Total (B)=(1+2)</b>	<b>₹8,10,000</b>	<b>₹6,90,000</b>	<b>₹8,90,000</b>	<b>₹7,30,000</b>	<b>₹3,70,000</b>	<b>₹34,90,000</b>
	Total Managerial Remuneration						<b>₹4,14,53,686</b>
	Overall Ceiling as per the Act	11% of the Net Profits of the Company i.e. ₹2,96,05,473					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Mr. Kaushal Kumar Singhal, Chief Executive Officer	Mr. Sanjay Mehta CFO	Mr. Som Nath Grover Company Secretary	
1.	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	₹98,30,131 ₹60,156 Nil	₹39,66,069 ₹6,55,262 Nil	₹27,58,836 ₹98,500 Nil	₹1,65,55,036 ₹8,13,918 Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - Others, specify...	₹17,14,583 Nil	Nil Nil	Nil Nil	₹17,14,583 Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>₹1,16,04,870</b>	<b>₹46,21,331</b>	<b>₹28,57,336</b>	<b>₹1,90,83,537</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			<b>Not Applicable</b>		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place : New Delhi  
Dated : 30<sup>th</sup> May, 2016

Sd/-  
**(Deepak Ansal)**  
Chairman & Managing Director  
DIN: 00047971

# ANNEXURE IV TO DIRECTORS' REPORT

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at Arm's length basis entered into by the Company during the period from 01.04.2015 to 31.03.2016**

S. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Mrs. Divya Ansal 1. Wife of Mr. Deepak Ansal, CMD 2. Mother of Mr. Kushagr Ansal, WTD
b)	Nature of contracts/arrangements/transactions	Appointment as Advisor (Interior Design And Landscape), Office of Profit
c)	Duration of the contracts/arrangements/transactions	5 years w.e.f. 01 <sup>st</sup> October, 2015
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Monthly salary of ₹5,50,000/- per month w.e.f. 1 <sup>st</sup> October, 2015 in the pay scale of ₹5,50,000-75,000-7,00,000-1,00,000-9,00,000 and House Rent Allowance @ 50% of the basic salary plus usual perquisites admissible to the Senior Executives in the Management Cadre including Gratuity, Superannuation Fund, Provident Fund, LTC, Medical Reimbursement and other benefits as per rules of the Company from time to time.
e)	Justification for entering into such contracts or arrangements or transactions	Benefits to the Company of wide and rich experience of Mrs. Divya Ansal in the fields of interior designing, horticulture and landscaping and material procurement.
f)	Date(s) of approval by the Board	03.08.2015
g)	Amount paid as advances, if any:	N. A.
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 of the Companies Act, 2013	30.09.2015

**2. Details of material contracts or arrangement or transactions at arm's length basis entered into by the Company during the period from 01.04.2015 to 31.03.2016**

S. No	Particulars	Details
a)	Name(s) of the related party	
b)	Nature of relationship	
c)	Nature of contracts/arrangements/transactions	
d)	Duration of the contracts / arrangements/transactions	
e)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
f)	Date(s) of approval by the Board, if any	
g)	Date(s) of Shareholders approval, if any	
h)	Amount paid as advances, if any:	

For and on behalf of the Board of Directors

Place : New Delhi  
Dated : 30<sup>th</sup> May, 2016

Sd/-  
**(Deepak Ansal)**  
Chairman & Managing Director  
DIN: 00047971

# ANNEXURE V TO THE DIRECTORS' REPORT

Information as per Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of Director's Report for the year ended on 31.03.2016

## A. Employed for the whole financial year

Name of the Employee	Designation	Nature of Employment	Qualification	Gross Remuneration (₹)	Experience	Date of Commencement of employment	Age (years)	Last Employment and Position	Relationship with Director	% of equity shares held by the employee in the Company as on 31.03.2016
Mr. Deepak Ansal	Chairman and Managing Director	Contractual	B.Sc. Engg. (Civil)	#2,46,36,034	38	01.04.1990	63	Whole-Time Director, Ansal Properties & Industries Ltd.	Father of Mr. Kushagr Ansal, WTD	11.24
Mr. Kushagr Ansal	Whole-Time Director	Contractual	B.Com (H) MBA (Finance)	1,34,57,031	16	01.04.1999	37	Nil	Son of Mr. Deepak Ansal, CMD	5.15
Mr. Kaushal Kumar Singhal	Executive Director & CEO	Non-Contractual	B.Com(H), FCA	1,16,04,870	33	09.02.1987	58	Astt. Manager, Ansal Properties & Industries Ltd.	N.A	0.03
Mr. Karun Ansal	President Projects	Non-Contractual	Bachelor of Science (Marketing) & Master of Business Administration (Finance)	1,81,50,516	8	01.10.2008	33	Vice President, Geo Connect Limited	Son of Mr. Deepak Ansal, CMD and brother of Mr. Kushagr Ansal, WTD	5.15
Mrs. Divya Ansal	Advisor (Interior Design and Landscape)	Non-Contractual	B. Com from Jesus & Marry College and done ike-bana from the Sogetsu School of Ike-bana, Japan	86,49,623	9	01.10.2007	59	Consultant in Ansal Clubs Pvt. Ltd.	Wife of Mr. Deepak Ansal, CMD and Mother of Mr. Kushagr Ansal, WTD	4.50

# Remuneration paid to Mr. Deepak Ansal, Chairman and Managing Director is in excess of the limit provided under Section 197 read with Schedule V of the Companies Act, 2013 by Rs. 1,11,79,001 due to the inadequacy of the profit computed in the manner laid down in Section 198 of the Companies Act, 2013. However, the Company has already applied to the Central Government seeking its approval for payment of remuneration to Mr. Deepak Ansal in excess of limit set out in Section 197 of the Companies Act, 2013.

## B. Employed for the part of financial year - Nil

# CORPORATE GOVERNANCE REPORT

## 1. Company's Philosophy on Corporate Governance

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency, fairness in all its transactions in the widest sense.

The Company's Philosophy on Corporate Governance is based on the following Principles:

- Aimed at strengthening the confidence of the stakeholders in the Company.
- Building a long term relationship of trust with them by maintaining transparency and periodical disclosures.
- Believing in maintenance of high standards of quality and ethical conduct in its operations.
- Corporate Governance Standards should go beyond the Law and satisfy the spirit of Law, not just the letter of the Law.

Corporate Governance is an ongoing process in your Company and there is a continuous strive to improve upon its practices in line with the changing demands of the business environment. These governance structures and systems are the foundation that provide adequate empowerment across the organization helping leverage opportunities for rapid sustainable growth of the Company. The Company's essential character revolves around values based on transparency, integrity, professionalism and accountability.

The Company firmly believes that good Corporate Governance stems from the management's ideas and thoughts, which cannot be regulated by legislation alone. The Company not only ensures compliance with various statutory and regulatory requirements applicable to it, but also goes beyond to ensure exemplary Corporate Governance.

Your Company's policy with regard to Corporate Governance is an integral part of Management and in its pursuit of excellence, growth and value creation, it continuously endeavours to leverage resources to translate opportunities into reality.

## 2. Board of Directors

### a) Composition, Meetings & Attendance

The composition and category of Board of Directors, their attendance at Board Meetings during the Financial Year 2015-16 and last Annual General Meeting and their other Directorships/ Committee Memberships in other Companies are as follows:

As on March 31, 2016

Name of Director	Category	Attendance Particulars		Directorships / Chairmanship held in other Companies*		Committee Memberships / Chairmanship held in other Companies**	
		Board Meetings	Last AGM	As Director	As Chairman	As Member	As Chairman
Mr. Deepak Ansal	P-E CMD	5	Yes	1	-	-	-
Mr. Kushagr Ansal ***	P-E WTD	5	Yes	-	-	-	-
Mr. Sham Lal Chopra	I-NED	5	No	-	-	-	-
Mr. Ashok Khanna	I-NED	5	No	2	1	-	-
Mr. Surrinder Lal Kapur	I-NED	5	Yes	4	2	4	2
Mr. Maharaj Kishen Trisal	I-NED	5	No	4	-	1	-
Mrs. Nisha Ahuja	NI-NED	3	No	2	-	-	1

Note:

- Where a Director is also a Chairman in other Companies, he has been included in both 'As Director' and 'As Chairman'.
- None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which he is a Director.

P-E CMD Promoter & Executive Chairman and Managing Director

P-E WTD Promoter & Executive Whole-time Director

I-NED Independent & Non-Executive Director

NI-NED Non Independent & Non-Executive Director

\* Excludes Directorships/Chairmanships held in Private Limited Companies, Foreign Companies, Companies U/s 8 of the Companies Act, 2013 and Memberships/Chairmanships of Managing Committees of various Chambers/ Institutions.

\*\* Memberships/Chairmanships of Audit Committee, Stakeholders' Relationship Committee of Listed Entities alone have been considered.

\*\*\* Mr. Kushagr Ansal, Whole-time Director is the son of Mr. Deepak Ansal, Chairman & Managing Director of the Company.

**b) Details of Board Meetings and the attendance of Directors during Financial Year 2015-16:**

Dates of Board Meetings	No. of Directors Present
27.05.2015	6
03.08.2015	7
28.08.2015	7
09.11.2015	7
10.02.2016	6

**c) Executive Chairman & Managing Director**

Mr. Deepak Ansal is the Executive Chairman & Managing Director of the Company. He is responsible for overall planning, policy, strategy, operations and marketing activities of the Company.

**d) Whole-time Director**

Mr. Kushagr Ansal is the only Whole-time Director of the Company. He is responsible for overall marketing and business development operations of the Company. His re-appointment is due w.e.f 1<sup>st</sup> October, 2016 and a proposal in this respect shall be placed before the shareholders for their approval in the ensuing Annual General Meeting.

**e) Retirement of Directors**

In accordance with the relevant provisions of Sections 152 of the Companies Act, 2013 and Article 108 of the Company's Articles of Association, Mr. Deepak Ansal is liable to retire by rotation at the ensuing Annual General Meeting. However, a proposal for re-appointment of Mr. Deepak Ansal shall be placed before the shareholders for their approval in the ensuing Annual General Meeting.

**3. Board Committees**

As on 31<sup>st</sup> March, 2016, the Board had five committees viz. Audit Committee, Committee of the Board, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee. The composition of all the committees of the Board has been in

accordance with the Companies Act, 2013 and the Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Most of the committees consisted of Independent Directors.

The Board is responsible for constituting, assigning, co-opting and fixing terms of service of the committee members.

The Chairperson of the Board, in consultation with the Company Secretary and the Committee Chairperson, determines the frequency and duration of the committee meetings. Recommendations of the committees are submitted to the full Board for perusal/ approval.

**a) Audit Committee**

To oversee the Company's financial reporting process and disclosure of its financial information including Internal Control System, reviewing the Accounting Policies and Practices, report of the Company's Internal Auditors and Quarterly/Half Yearly/Yearly Financial Statements as also to review financial management & policies, the Company had set up an Audit Committee at the Board level on 30<sup>th</sup> January, 2001, which was reconstituted with enhanced powers on 28<sup>th</sup> day of May, 2014 in accordance with Section 177 of the Companies Act, 2013 and the rules made thereunder and the guidelines set out in Clause 49 of the Listing Agreement with Stock Exchange.

As on 31<sup>st</sup> March, 2016, the Audit Committee comprised of following four Directors:

1. Mr. Sham Lal Chopra	Independent Director
2. Mr. Ashok Khanna	Independent Director
3. Mr. Surrinder Lal Kapur	Independent Director
4. Mr. Kushagr Ansal	Whole-time Director

Mr. Sham Lal Chopra acts as the Chairman of the Committee and the Company Secretary is the Secretary of the Committee.

Five Audit Committee Meetings were held during the financial year i.e. on 27.05.2015, 03.08.2015, 28.08.2015, 09.11.2015 and

10.02.2016 respectively.

Attendance of each Member at the Audit Committee Meetings held during the Financial Year 2015-16:

Name of the Member	No. of meetings attended
Mr. Sham Lal Chopra	5
Mr. Ashok Khanna	5
Mr. Surrinder Lal Kapur	5
Mr. Kushagr Ansal	5

**Broad terms of reference of the Audit Committee are as under:-**

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval, with particular reference to:
  - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions; and
  - (g) Qualifications in the draft audit report

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the company with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the company, wherever it is necessary;

11. Evaluation of internal financial controls & risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. Discussion with statutory auditors before the audit commences, about the

nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the Whistle Blower Mechanism;

19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

#### B) Committee of the Board

The Committee of the Board was constituted on 30<sup>th</sup> May, 1997 in pursuance of Article 116 of the Articles of Association of the Company with specific powers to look after the business delegated to it which falls between two Board Meetings and is emergent and cannot be postponed. The following were the Members of the Committee as on 31<sup>st</sup> March, 2016.

1. Mr. Deepak Ansal	Chairman (Executive Chairman & Managing Director)
2. Mr. Sham Lal Chopra	Member (Independent Director)
3. Mr. Maharaj Kishen Trisal	Member (Independent Director)

Three meetings of Committee of the Board were held on 08.06.2015, 29.10.2015 and 25.11.2015 during the Financial Year 2015-16.

Attendance of each Member at the meetings of Committee of Board held during the financial year 2015-16:

Name of the Member	No. of meetings attended
Mr. Deepak Ansal	3
Mr. Sham Lal Chopra	3
Mr. Maharaj Kishen Trisal	2

#### c) Stakeholders' Relationship Committee

The Board of the Company re-designated Share Transfer and Redressal of Shareholders Grievance Committee w.e.f. 28<sup>th</sup> May, 2014 as the "Stakeholders' Relationship Committee" pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement.

As on 31<sup>st</sup> March, 2016, the Committee consisted of the following Members:

1. Mr. Sham Lal Chopra	Chairman (Independent Director)
2. Mr. Ashok Khanna	Member (Independent Director)
3. Mr. Deepak Ansal	Member (Executive Chairman & Managing Director)

Mr. Sham Lal Chopra acts as the Chairman and the Company Secretary is the Secretary of the Committee.

#### Broad terms of reference of Stakeholders' Relationship Committee are as follows:-

The Stakeholders' Relationship Committee shall consider and resolve the grievances of security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.

No meeting of this Committee was held during the Financial Year 2015-16 as the grievances of the Shareholders were taken-up on regular basis in the meetings of the Board of Directors and the physical Transfer of Shares had also been approved by the Committee of Senior Executives appointed for the purpose on every fortnight basis.

In order to process, execute and endorse the routine physical Share Transfers received by the company once in every fortnight the following officers of the Company were authorized by the Board of Directors in its meeting held on 12<sup>th</sup> February, 2014 :

1. Mr. Kaushal Kumar Singhal	Executive Director & CEO
2. Mr. Sanjay Mehta	Sr. VP (Finance)
3. Mr. Som Nath Grover	Addl. VP & Company Secretary

However, there has been condition on the delegated authority that not more than 5000 equity shares will be cleared for transfer by the officers to one single transferee outstanding at any point of time and that all transfers over this

figure of 5000 equity shares in one folio would be put up before the Stakeholders' Relationship Committee.

Nineteen Meetings of Senior Executives to process the Share Transfers of the Company were held during the financial year 2015-16.

The Share Department of the Company and the Registrar and Share Transfer Agent, M/s. Link Intime India Pvt. Ltd. attend to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges, Ministry of Corporate

Affairs and Registrar of Companies etc.

The total number of complaints received and resolved to the satisfaction of Investors during the financial year 2015-16 are as follows:

Particulars	Received	Resolved	Pending
Non-receipt of Share Certificates after transfer	Nil	Nil	Nil
Non-receipt of Dividend	2	2	Nil
Non-receipt of Rejected Demat Shares	Nil	Nil	Nil
Non-receipt of Share Certificates after endorsement of Call Money	1	1	Nil
Non-receipt of Bonus Shares	1	1	Nil
Non-receipt of Annual Report	Nil	Nil	Nil
Non-compliance of Companies Act/Rules	2	2	Nil
<b>Total</b>	<b>6</b>	<b>6</b>	<b>Nil</b>

The Executive Committee reports to the Board/Share Transfer Committee on the Share Transfers and redressal of the grievances of the shareholders.

**d) Corporate Social Responsibility Committee**

The Board of the Company has constituted a Corporate Social Responsibility (CSR) Committee on 28<sup>th</sup> May, 2014 pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. As on 31<sup>st</sup> March, 2016, the Committee consisted of the following Members:

1. Mr. Ashok Khanna	Chairman (Independent Director)
2. Mr. Surrinder Lal Kapur	Member (Independent Director)
3. Mr. Maharaj Kishen Trisal	Member (Independent Director)
4. Mr. Kushagr Ansal	Whole-time Director

Mr. Ashok Khanna acts as the Chairman and the Company Secretary is the Secretary of the Committee

**Broad terms of reference of CSR Committee are as follow:-**

- (i) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken under CSR;
- (ii) To recommend the amount of expenditure to be incurred on each CSR activity; and
- (iii) To monitor the Corporate Social Responsibility Policy of the company from time to time.

Only one meeting of the CSR Committee took place during the financial year 2015-16 i.e. on 10<sup>th</sup> February, 2016 whereat all the members of the Committee were present.

**e) Nomination and Remuneration Committee**

The "Nomination and Remuneration Committee" was reconstituted by the Board of Directors of the Company on 28<sup>th</sup> May, 2014 pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement.

As on 31<sup>st</sup> March, 2016, the Committee consisted of the following Members:

1. Mr. Sham Lal Chopra	Chairman (Independent Director)
2. Mr. Deepak Ansal	Member (Executive Chairman & Managing Director)
3. Mr. Surrinder Lal Kapur	Member (Independent Director)
4. Mr. Maharaj Kishen Trisal	Member (Independent Director)

Mr. Sham Lal Chopra acts as the Chairman of Nomination and Remuneration Committee.

Two meetings of the Nomination & Remuneration Committee took place during the Financial Year 2015-16 i.e. on 19<sup>th</sup> May, 2015 & 23<sup>rd</sup> July, 2015 whereat all the members of the Committee were present.

**Broad terms of reference of the Nomination and Remuneration Committee are as under:**

- 1. The nomination and remuneration committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall

carry out evaluation of every director's performance.

2. The nomination and remuneration committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Nomination and Remuneration Committee shall, while formulating the policy, ensure that –

a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;

b. Relationship of remuneration

to performance is clear and meets appropriate performance benchmarks; and

c. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long – term performance objectives appropriate to the working of the Company and its goals.

#### Remuneration to the Executive Directors for the Financial Year 2015-16

Name of the Director	Designation	Basic Salary (₹)	Allowances & Perquisites (₹)	Commission (₹)	Contribution to Provident Fund, Gratuity, Superannuation Fund and other benefits(₹)	Total (₹)
Mr. Deepak Ansal	Chairman and Managing Director	1,57,50,000	83,41,869	Nil	5,44,165	2,46,36,034
Mr. Kushagr Ansal	Whole-time Director	79,00,000	42,18,709	1,13,089	12,25,233	1,34,57,031

#### Note :

Remuneration paid to Mr. Deepak Ansal, Chairman and Managing Director is in excess of the limit provided under Section 197 read with Schedule V of the Companies Act, 2013 by ₹1,11,79,001 due to the inadequacy of the profit computed in the manner laid down in Section 198 of the Companies Act, 2013. However, the Company has already applied to the Central Government seeking its approval for payment of remuneration to Mr. Deepak Ansal in excess of limit set out in Section 197.

#### Sitting Fee to Non-Executive Directors for the meetings of the Board of Directors and Committee of Directors

The Company has been paying sitting fee @ ₹40,000/- from 14<sup>th</sup> day of August, 2014 to the Board of Directors for attending Board Meetings and meetings of the Committees of the Board to all directors other than Chairman and Managing Director and Whole-time Director. The sitting fee paid to the Non-Executive Directors for attending the meetings of Board of Directors and the meetings of the Committees of the Board for the year ended 31<sup>st</sup> March, 2016 is as follows:

Name of Director	Amount of Sitting Fee paid (₹)
Mr. Sham Lal Chopra	6,40,000
Mr. Ashok Khanna	4,80,000
Mrs. Nisha Ahuja	1,20,000
Mr. S.L. Kapur	5,60,000
Mr. Maharaj Kishen Trisal	4,40,000
<b>Total</b>	<b>22,40,000</b>

#### Commission paid to Non-executive Directors for the Financial Year 2015-16.

The Shareholders in their Annual General Meeting held on 30<sup>th</sup> September, 2015 had approved the payment of Commission to all Non-executive Directors of the Company for a period of 3 years starting from 2015-16 and until

Financial Year 2017-18, subject to the condition that the commission payment to each individual non-executive Director shall not exceed to ₹2,50,000/- per annum and aggregate commission to all Non-executive Directors shall not exceed the limit prescribed in the Companies Act, 2013. Accordingly, the Company has made provision for payment of commission of ₹ 2,50,000/- to each of the non-executive Directors for the Financial Year 2015-16 as under:

Name of the Non-Executive Director	Commission (₹)
Mr. Sham Lal Chopra	2,50,000
Mr. S.L. Kapur	2,50,000
Mr. Ashok Khanna	2,50,000
Mr. Maharaj Kishen Trisal	2,50,000
Mrs. Nisha Ahuja	2,50,000
<b>Total</b>	<b>12,50,000</b>

#### Evaluation Criteria :

The Nomination & Remuneration Committee of the Company has laid down the Performance Evaluation Criteria for the Board of Directors, its Committees and Individual Director. Some of the attributes considered while evaluating the performance are Regular attendance at Meetings, Level of enthusiasm in participation in the Meetings, Introduction

of new ideas in field of Management/ Finance/ Operations/Strategy, Level of conduciveness during the discussions in the Meetings and Providing a different insight and outlook to the Management. The Board of Directors of Company has been assigned the responsibility to evaluate performance of every Independent Director and based on the performance evaluation done by the Board of Directors, it is determined whether the present tenure of the Independent Directors should be extended /continued or not.

During the Financial Year 2015-16, the Performance Evaluation was carried out as per the laid down Performance Evaluation Criteria.

#### 4.Details of Shares of the Company held by the Directors as on 31<sup>st</sup> March, 2016

Name of Director	No. of Shares
Mr. Deepak Ansal	6672870
Deepak Ansal & Sons (HUF)	320700
Mr. Kushagr Ansal	3061368

None of the other Directors held any shares of the Company as on 31<sup>st</sup> March, 2016.

#### 5. Disclosure of Code of Conduct for Board Members & Senior Management

The Company has adopted Code of

Conduct for Board Members and Senior Management in accordance with Clause 49 of the erstwhile Listing Agreement. The Code of Conduct is also in Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code of Conduct has been posted on Website of the Company for general viewing.

The Code provided that all Directors, Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decision and policies in the best interests of the company and its Shareholders/Stakeholders. The Code has been circulated to all the members of the Board and Senior

Management and the compliance of the same has been affirmed by them. The Chief Executive Officer has given a declaration that all the members of the Board and Senior Management has complied with the Code of Conduct meant for Directors and Senior Management during the Financial Year 2015-16

## 6. General Body Meetings

a) Particulars of last three Annual General Meetings:

Financial Year	Day	Date	Time	Venue
2014-15	Wednesday	30.09.2015	11.00 A.M.	Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi -110 003
2013-14	Thursday	25.09.2014	11.00 A.M.	Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi -110 003
2012-13	Tuesday	24.09.2013	11.00 A.M.	Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi -110 003

b) The details of Special Resolutions passed in the last three AGMs are as under:

### 31<sup>st</sup> Annual General Meeting - 30.09.2015:

1. To consider and approve subject to the approval of the Central Government the waiver of recovery of excess remuneration of ₹84,57,019/- paid to Mr. Deepak Ansal, Chairman & Managing Director of the Company for the Financial Year 2014-15 in excess of ceiling of 5% of the Net Profits prescribed under section 197 and 198 read with Schedule V of the Companies Act, 2013.

2. To consider and approve subject to the approval of the Central Government the payment of remuneration to Mr. Deepak Ansal, Chairman & Managing Director of the Company of ₹20,00,000/- per month w.e.f. 1<sup>st</sup> April, 2015 for the remaining tenure of his office i.e. till 31<sup>st</sup> March, 2018 in the pay scale / grade of ₹20,00,000-3,00,000-26,00,000-4,00,000-30,00,000, Commission upto 2% of the net profits of the company under the provision of section 198 of Companies Act, 2013 and House Rent Allowance @50% of the Basic Salary plus usual perquisites admissible to the Sr. Executive in the Management Cadre including Gas, electricity, water and Furnishings, Club fees, Gratuity,

Superannuation Fund, Encashment of Leave, LTC, Medical reimbursement and other benefits as per rules of the Company from time to time.

3. To consider and approve the payment of Commission to all Non-Executive Directors of the Company for a sum of ₹2,50,000/- per annum and the aggregate commission to all the Non-Executive Director shall not exceed the limit prescribed in the Companies Act, 2013 for a period of three years commencing from Financial Year 2015-16 until Financial Year 2017-18 payable to each Individual Non-Executive Director.

4. To consider and approve the revision in the salary of Mrs. Divya Ansal, Advisor (Interior Design and Landscape) of the Company to ₹5,50,000/- per month w.e.f. 1<sup>st</sup> October, 2015 in the pay scale/ grade of ₹5,50,000-75,000-7,00,000-1,00,000-9,00,000 and House Rent Allowance @50% of the Basic Salary plus usual perquisites admissible to the Sr. Executive in the Management Cadre including Gratuity, Superannuation Fund, LTC, Medical reimbursement and other benefits as per rules of the Company from time to time.

5. To consider and approve, adoption of new set of Article of Association pursuant to the Companies Act, 2013.

### 30<sup>th</sup> Annual General Meeting - 25.09.2014:

To consider and approve the invitation, acceptance or renewal of unsecured/ secured deposits or receipt of money by way of loan or in any other form, from public and/or members of the Company in any form or manner, through circular, advertisement or through any other permissible mode.

### 29<sup>th</sup> Annual General Meeting - 24.09.2013:

No special resolution was passed in the Annual General Meeting held on 24.09.2013.

## 7. Postal Ballot

### (a) Resolution passed through Postal Ballot during the Financial Year 2015-16

The following resolution was proposed to the Shareholders through Postal Ballot Notice dated 18<sup>th</sup> July, 2015. Mr. Anjani Kumar, Proprietor of M/s Anjani Kumar & Associates, Company Secretaries, New Delhi was appointed as the Scrutinizer for the Postal Ballot process. The result of postal ballot was declared on 26<sup>th</sup> August, 2015. Details of voting pattern are as under:

Type of Resolution	Description of Resolution	Number of Valid Votes cast	Voting Pattern	
			For	Against
Special Resolution	To invite, accept or renew unsecured/ secured deposits or receive money by way of loan or in any other form from public and/or members of the Company.	40923464	40918034	5430

**(b) Details of resolution(s) proposed to be passed through Postal Ballot:**

No resolution is proposed to be passed through Postal Ballot till date.

**Procedure for Postal Ballot:**

In compliance with Section 108 & 110 of the Companies Act, 2013 and rules made thereunder and as per Clause 35B of the erstwhile Listing Agreement, the Company availed services of CDSL to provide e-voting facility to all its members, to cast their votes electronically.

The Company dispatched the Postal Ballot Notice & Forms along with pre-paid business reply envelope to all the members on 21.07.2015 whose email id's were not registered with the Company and the Notice were sent through email to all the members whose email id's are registered with the Company. The Postal Ballot Notice was also published in newspaper.

The valid votes cast through Ballot Form and through e-voting were considered by the Scrutinizer for the purpose of his report. The Scrutinizer submitted the report to the Company Secretary of the Company. The Company Secretary

of the Company announced the result on 26<sup>th</sup> August, 2015. The Result was placed on the website of the Company i.e. www.ansals.com and was intimated to the Stock Exchanges and RTA of the company.

**8. Disclosures**

a) The Company has complied with all the requirements of regulatory authorities on capital markets and no penalties/strictures have been imposed against it at any point of time in the last three years.

b) There are no pecuniary relationships or transactions with the Non-Executive Directors other than sitting fee and commission being paid to them.

c) The Company has in place a well-defined Whistle Blower Policy/Mechanism to enable directors or stakeholders, including individual employees and their representative bodies, to free communicate their concerns about illegal or unethical practices, actual or suspected fraud or violation of the Code of Conduct by the Directors or Senior Management and no personnel has been denied access to the Audit Committee in this respect.

d) During the financial year ended 31<sup>st</sup>

March, 2016, there were no materially significant related party transactions that may have potential conflict with the interests of the Company at large. The Board has approved a policy for related party transactions which has been uploaded on the Company's website. All the related party transactions during the year 2015-16 have been approved by the Audit Committee, wherever required. The related party transactions for the financial year ended 31<sup>st</sup> March, 2016 are specifically disclosed under Note 38 to the annual accounts for the Financial Year 2015-16.

e) Certificate from Chief Executive Officer and Chief Financial Officer

Certificate from Mr. Kaushal Kumar Singhal, Chief Executive Officer and Executive Director and Mr. Sanjay Mehta, Chief Financial Officer, in terms of Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended 31<sup>st</sup> March, 2016 was placed before the Board of Directors of the Company in its meeting held on 30<sup>th</sup> May, 2016.

**9. Means of Communication**

a) Half Yearly report sent to each household of shareholders	Half-yearly report has not been sent to the households of Shareholders as the results of the Company were published in the Newspapers.
b) Quarterly results	Business Standard (E) 04.08.2015
(i) Newspaper wherein Quarterly results were published	Business Standard (H) 04.08.2015 Business Standard (E) 10.11.2015 Business Standard (H) 10.11.2015 Business Standard (E) 11.02.2016 Business Standard (H) 11.02.2016
(ii) Website whereat Quarterly Results were displayed	www.ansals.com
c) Whether the website also displays official news releases, investors/analysts and presentations to institutional investors	Yes, the Company's official news releases, presentations to Institutional Investors / investors/analysts are displayed on Company's Website i.e. www.ansals.com

d) Newspaper wherein Audited Financial Results are published	Business Standard (E) Business Standard (H)
e) Whether Management Discussion and Analysis is a part of Annual Report.	Yes

#### 10. General Shareholders Information:

i) Annual General Meeting Day, Date & Time Venue	Monday, the 26 <sup>th</sup> September, 2016 at 11.00 AM at Sri Sathya Sai International Centre & School, Pragati Vihar, Lodhi Road, New Delhi -110003
ii) Financial Year	Financial Year of the Company is 1 <sup>st</sup> April to 31 <sup>st</sup> March
iii) Date of Payment of Dividend	Dividend for 2015-16 shall be paid by 25 <sup>th</sup> October, 2016
iv) Tentative Calendar for Financial Year ending on 31 <sup>st</sup> March, 2017	
Financial Reporting for the Quarter ended June, 2016	on or before 14 <sup>th</sup> August, 2016
Financial Reporting for the Quarter ended September, 2016	on or before 14 <sup>th</sup> November, 2016
Financial Reporting for the Quarter ended December, 2016	on or before 14 <sup>th</sup> February, 2017
Financial Reporting for the Quarter/Year ended March, 2017	on or before 30 <sup>th</sup> May, 2017
v) Dates of Book Closure	20.09.2016 to 26.09.2016 (both days inclusive)
vi) Dividend (Proposed 6 %)	Dividend, if any, declared in the forthcoming 32 <sup>nd</sup> Annual General Meeting will be paid within 30 days of the date of declaration.
vii) Registered Office	15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi – 110 001 Tel : 011-43577100 Fax : 011-43577420 Email:sect@ansals.com Website: www.ansals.com
viii) Listing on Stock Exchanges	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, <b>Mumbai-400 001</b> National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex, Bandra (E) <b>Mumbai-400 051</b>

ix) Listing Fees for the year 2015-16 has been paid to the BSE Ltd. and National Stock Exchange of India Ltd. where Company's shares are listed.	However, keeping in view the convenience of shareholders, documents relating to shares will continue to be received by the Company at its Registered Office at 15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi - 110 001 also.	dematted within a stipulated period of 21 days.
x) Stock Code :		xiii) Investor correspondence: All enquiries, clarifications and correspondence should be addressed to the Compliance Officer at the following address:
1. BSE Limited : 507828		Compliance Officer: Mr. S.N. Grover, Addl. V.P. & Company Secretary Ansal Housing & Construction Ltd. 15 UGF, Indra Prakash 21 Barakhamba Road, New Delhi – 110 001
2. National Stock Exchange of India Ltd : ANSALHSG		
3. Equity ISIN : INE880B01015		
xi) Share Transfer System: The Share Transfer work is handled by the Registrar. The Share Transfer Agent is M/s. Link Intime India Pvt. Ltd., 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-1, Near PVR Naraina, New Delhi-110028.	xii) Dematerialization / Rematerialization of Shares : All the requests for dematerialization and rematerialization of shares are received by our Registrar and Transfer Agent M/s. Link Intime India Pvt. Ltd., 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase – 1, Near PVR Naraina, New Delhi – 110028 through the respective Depository Participant or the clients directly and are	<b>11.Other Useful Information for Shareholders</b> i) The Directors have recommended a

dividend of Re. 0.60 per equity share i.e. @ 6% on the paid-up equity share capital of the Company for the Financial Year ended 31<sup>st</sup> March, 2016.

ii) Equity Shares of the Company are under compulsory demat trading by all investors w.e.f. 30<sup>th</sup> October, 2000. Considering the advantage of scrip less trading shareholders are requested to consider dematerialization of their shareholding so as to avoid inconvenience in future.

iii) The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their

e-mail addresses so far are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their email ID with the Company by sending their requests at sect@ansals.com.

iv) Members/Beneficial owners are requested to quote their Folio No. /D.P. & Client I.D, as the case may be, in all their correspondence with the Company.

v) Members holding shares in physical form are requested to notify to the Company the change, if any, in their addresses and bank details.

vi) Beneficial owners of shares are requested to send their instructions regarding change of address, bank details, nomination, power of attorney etc. directly to their DP as the same are

maintained by the DPs.

vii) Section 72 of the Companies Act, 2013 extends nomination facility to individuals holding shares in physical form in companies. Members, in particular those holding shares in single name, may avail of the above facility by furnishing the particulars of their nomination in the prescribed nomination form.

**viii) Registrar and Share Transfer Agent**

The Company has appointed Share Transfer Agent for both the physical and demat transactions w.e.f. 1<sup>st</sup> April, 2003 as under:

M/s Link Intime India Pvt. Ltd  
44, Community Centre,  
2nd Floor, Naraina Industrial Area,  
Phase – I, Near PVR Naraina,  
New Delhi – 110 028  
Tel. : 011-41410592-94,  
fax : 011-41410591  
E-mail:delhi@linkintime.co.in  
Web Site : www.linkintime.co.in

**ix) Distribution of Shareholding**

The distribution of Shareholding as on 31<sup>st</sup> March, 2016 was as under:

Shareholding (No. of Shares) From	Shareholders				
	To	Number	% to total	Amount (₹)	% to total
1	5000	22735	98.2668	9,51,78,880	16.0272
5001	10000	231	0.9984	1,63,89,330	2.7598
10001	20000	85	0.3674	1,22,16,780	2.0572
20001	30000	24	0.1037	57,79,090	0.9731
30001	40000	7	0.0303	23,64,040	0.3981
40001	50000	14	0.0605	60,91,820	1.0258
50001	100000	13	0.0562	89,46,670	1.5065
100001	& above	27	0.1167	44,68,91,670	75.2522
	<b>Total</b>	<b>23136</b>	<b>100.00</b>	<b>59,38,58,280</b>	<b>100.00</b>

**x) Shareholding Pattern as on 31<sup>st</sup> March, 2016.**

S. No.	Category	No. of Shares held	% of Shareholding
1	Promoters	34171900	57.5422
2	Mutual Funds/UTI	7350	0.0124
3	Banks, Financial Institutions, Insurance Companies	3000	0.0051
4	Bodies Corporate	7701614	12.9687
5	Indian Public	16446593	27.6945
6	NRI, Foreign Nationals, OCBs and FII	390401	0.6574
7	Central Govt./ State Govt.	0	0.000
8	Others: Trust 1500 Clearing Member 129077 HUF 534393	664970	1.1197
	<b>Total</b>	<b>59385828</b>	<b>100.00</b>

**xi) Dematerialization of shares and Liquidity:**

The shares of the Company fall under the category of compulsory delivery in dematerialized mode by all categories of investors. The Company has signed agreements with both the Depositories i.e. National Securities Depository Limited and Central Depositories Service (India) Limited. As on 31<sup>st</sup> March, 2016, 95.89% of the share capital of the company has already been dematerialized.

**xii) Communication to the Company**

For expeditious disposal of the matters concerning shares and debentures etc., members are requested to address all letters directly to the Share Department of the Company situated at the

Registered Office of the Company at New Delhi, quoting reference of their folio numbers and/or Client ID and DP ID, e-mail ID, Telephone/Fax Number for prompt reply to their communication. Other queries may be sent at sect@ansals.com or fax at 011-43577420. The Investor Grievances in the nature of the complaint may be sent to the Company Secretary at following address: Ansal Housing & Construction Ltd. 15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi – 110 001

With a view to facilitate speedy communication, shareholders may furnish their e-mail Id to the Share Department of the Company.

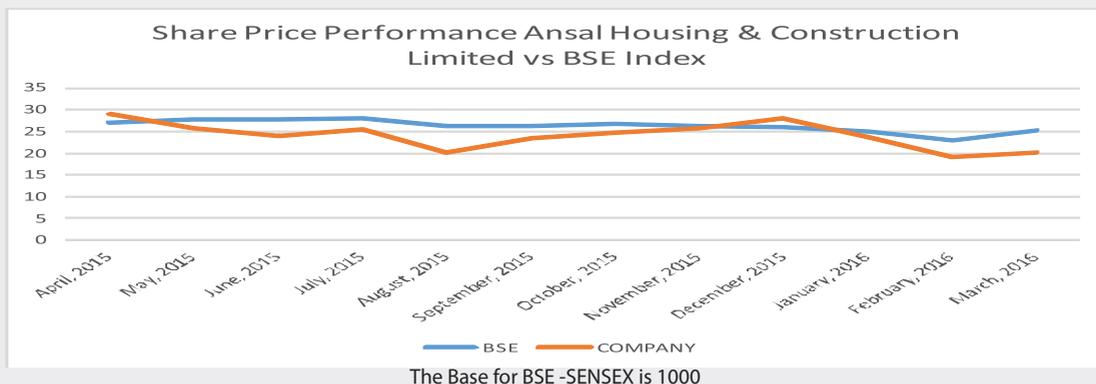
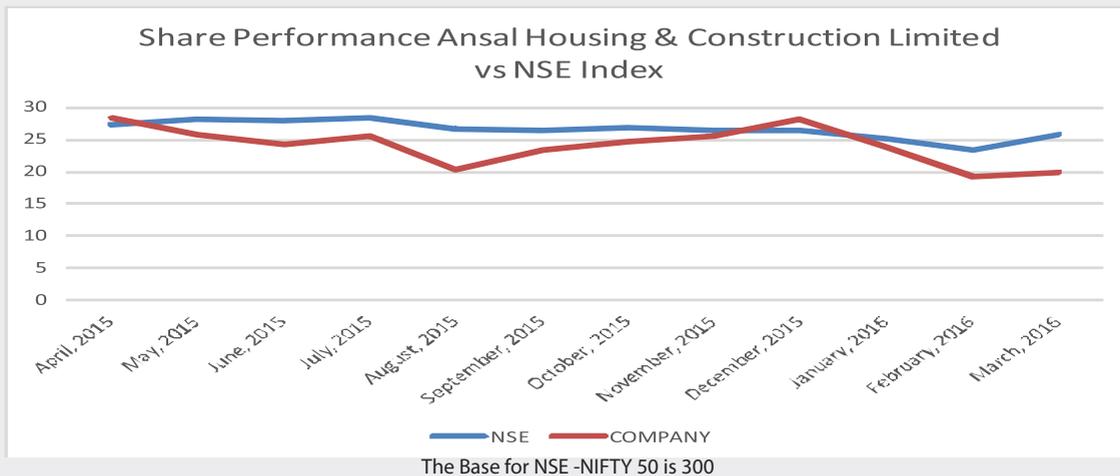
**Web Links of the Company:**

1. Policy for determining Material Subsidiaries:  
<http://www.ansals.com/corporate/material-subsidiary-policy.asp?links=stat13>
2. Policy on Related Party Transactions:  
<http://www.ansals.com/corporate/policy-related-party-transaction.asp?links=policy>
3. Code of Conduct for Directors & Senior Management  
<http://www.ansals.com/corporate/statutory-information-code-conduct.asp?links=stat2>
4. Other Disclosures and Policies are available on Companies website i.e. www.ansals.com under "Investors" field.

### xiii) Market Price Data

The monthly high and low quotations and volume of shares traded on BSE and NSE during the Financial Year 2015-16 were as follows:

Month	BSE		NSE			
	High (₹)	Low (₹)	Volume (Nos.)	High (₹)	Low (₹)	Volume (Nos.)
April 2015	32.80	27.30	1,67,641	32.85	27.05	4,97,276
May 2015	30.00	25.20	94,060	30.00	24.00	2,21,799
June 2015	26.55	22.00	79,861	27.60	21.55	3,40,575
July 2015	26.80	23.15	1,08,878	26.95	22.85	4,02,892
August 2015	27.00	19.40	1,68,115	27.35	19.25	4,54,275
September 2015	24.15	18.60	99,072	24.40	19.10	2,88,833
October 2015	30.30	22.00	3,02,802	30.80	22.15	10,77,182
November 2015	28.20	22.00	4,69,635	28.75	21.50	15,65,404
December 2015	30.20	24.00	5,23,130	31.00	22.80	15,91,757
January 2016	29.75	22.10	2,28,384	29.70	21.70	6,47,633
February 2016	24.00	17.00	1,48,190	24.20	18.00	4,77,575
March 2016	21.65	19.15	1,43,295	21.60	19.10	4,38,178



#### xiv) Unclaimed Dividend

Unclaimed dividend for the years prior to and including the Financial Year 2007-08 has been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government as applicable.

The dividend for the under noted years, if remaining unclaimed for 7 years, will be statutorily transferred by the Company to IEPF in accordance with the schedule given below. Communication has been sent by the Company to the concerned shareholders advising them

to write to the Company in respect of their unclaimed dividend. Attention is drawn that the unclaimed dividend for the Financial Year 2008-2009 is due for transfer to IEPF on 31<sup>st</sup> October, 2016, once unclaimed dividend is transferred to IEPF, no claim shall lie against the Company in respect thereof.

Financial Year	Dividend Identification No.	Date of Declaration of Dividend	Total Dividend (₹)	Unclaimed Dividend as on 31.03.2016 (₹)	To be transferred to IEPF latest by
2008-2009	18 <sup>th</sup>	24.09.2009	87,85,422	3,08,710	31.10.2016
2009-2010	19 <sup>th</sup>	27.09.2010	1,47,76,675	4,76,417	03.11.2017
2010-2011	20 <sup>th</sup>	28.09.2011	1,62,91,675	4,26,953	04.11.2018
2011-2012	21 <sup>st</sup>	26.09.2012	1,97,95,705	5,93,821	02.11.2019
2012-2013	22 <sup>nd</sup>	24.09.2013	4,75,08,662	13,15,461	31.10.2020
2013-2014	23 <sup>rd</sup>	25.09.2014	4,75,08,662	12,57,356	01.11.2021
2014-2015	24 <sup>th</sup>	30.09.2015	4,75,08,662	14,14,284	05.11.2022

#### 12. Compliance with Mandatory Requirements and Adoption of non-mandatory requirements of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has complied with all the mandatory requirements as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The status of compliance with the non-mandatory requirements of clause 49 of the Listing Agreement is provided below:

1. Non-Executive Chairman's Office: The Chairman of your Company holds the position of the Executive Chairman and hence this provision is not applicable.

2. The Company has a Nomination and Remuneration Committee and the details of the same are provided in this Report under the section "Board Committees".

3. Shareholder's Rights: The quarterly, half-yearly and annual financial results of the Company are published in the newspapers on an all India basis and are also posted on the Company's website. Significant events are also posted on the website of the Company viz. www.ansals.com. The Complete Annual Report is sent to every shareholder of the Company and is also made available on the website of the Company.

4. Audit Qualifications: It is always the Company's endeavor to present unqualified financial statements.

5. Training of Board Members : The Board of Directors of the Company are briefed, on a regular basis by the Chairman & Managing Director and Whole-time Director with the developments and performance of the Company and the real estate sector as a whole so as to enable them to understand and monitor the working of your Company in an effective manner. They are also nominated for attending the seminars and training programs conducted by professional bodies on the subjects of law, business and industry.

6. The Company has appointed an external agency to carry out internal audit work and the Internal Auditors directly report to the Audit Committee.

Date: 30.05.2016

Place: New Delhi

Sd/-

**Deepak Ansal**

Chairman & Managing Director  
DIN : 00047971

## DECLARATION REGARDING CODE OF CONDUCT

I hereby confirm that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management in respect of the Financial Year 2015-2016

Place : New Delhi  
Dated: 25.05.2016

Sd/-  
Kaushal Kumar Singhal  
Chief Executive Officer

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
M/s Ansal Housing & Construction Ltd.

We have examined the compliance of conditions of Corporate Governance by M/s Ansal Housing & Construction Ltd. for the year ended on 31<sup>st</sup> March, 2016 as stipulated in clause 49 of the Listing Agreement of the Company with the stock exchanges for the period 1<sup>st</sup> April 2015 to 30<sup>th</sup> November 2015 and under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the period 1<sup>st</sup> December 2015 to 31<sup>st</sup> March 2016.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement for the period 1<sup>st</sup> April 2015 to 30<sup>th</sup> November 2015 and Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Listing Regulations for the period 1<sup>st</sup> December 2015 to 31<sup>st</sup> March 2016.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 001297N)

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

sd/-  
(Jitender Dhingra)  
Partner  
Membership No. 90217

# Independent Auditors' Report

To the Members of

Ansal Housing and Construction Limited

## Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Ansal Housing & Construction Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

## Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of

affairs of the Company as at 31<sup>st</sup> March 2016, and its profit and its cash flows for the year ended on that date.

## Emphasis of Matter

Attention is invited to Note No. 33 to the financial statements regarding excess remuneration paid to the Chairman and Managing Director of the Company of Rs. 111.79 lacs during the year 2015-16. The Company has applied to the Central Government under section 197(3) of the Companies Act, 2013 for approval of excess remuneration which is awaited.

Our opinion is not qualified in respect of this matter.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure - A'.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer to Note No. 28.1 to the financial statements.
    - ii. As the company follows percentage of completion method of accounting for revenue recognition from real estate development contracts, in a few cases projects may result in a loss in a particular year which are generally set off against profits in the future years. The management has confirmed to us that there are no material foreseeable losses in the case of long term contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Khanna & Annadhanam  
Chartered Accountants  
(Firm Registration No. 001297N)

(Jitender Dhingra)

Partner

Membership No. 90217

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

## Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Financial Statements of the Company and taking into consideration the information and explanations given to us and the books and accounts and other records examined by us in the normal course of audit, we report that:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 

b) As explained to us, the fixed assets have been physically verified by the management in accordance with a regular programme of verification which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in fixed assets of the Company are held in the name of the Company.
2. As per information and explanations given to us, the inventory of building materials, stores and spares, restaurant's provisions, beverages etc. land and flats/shops/houses etc. at major locations has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. According to the information and explanations given to us, keeping in view the nature of the operations of the Company, inventory of work-in-progress can not be physically verified. As explained to us, there were no material discrepancies noticed on physical verification of inventory.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore the provisions of Clause 3(iii)(a),(b) and (c) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are no loans and securities granted in respect of which provisions of Section 185 and 186 of the Companies Act, 2013 are applicable. In our opinion and according to the information and explanations given to us, the Company has complied with provisions of section 186 of the Companies Act, 2013 in respect of guarantees given and investments made during the year.
5. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. According to the information and explanations given to us, in this regard, no order under the aforesaid sections has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the same.
- 7.a) According to the information and explanations given to us and records of the Company examined by us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues relating to provident fund, investor education and protection fund, employees state insurance, income-tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues, wherever applicable. However, there were delays in the deposit of value added tax, service tax, labour cess and advance tax during the year. Other than for undisputed amount of value added tax of Rs.11.07 lacs and employee state insurance of Rs 0.13 lacs, there are no undisputed amounts payable in respect of these dues which have remained outstanding at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they became payable. In respect of labour cess, the amount outstanding for a period of more than six months as on 31<sup>st</sup> March, 2016 has not been quantified.
 

b) According to the information and explanations given to us and the records of the Company examined by us, the disputed amounts payable in respect of income-tax, sales tax, wealth tax, custom tax and excise duty / cess not deposited with the appropriate authorities are as follows:

Name of the statute	Nature of dues	Amount * (₹ In lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	765.79	Various Assessment Years	Supreme Court
Income Tax Act	Income Tax	52.69	Assessment Years 2011-12 and 2012-13	Commissioner of Income Tax (Appeals), New Delhi
Wealth Tax Act	Wealth Tax	0.49	Assessment Year 2004-05	CWT (Appeals)-I, New Delhi
UP Sales Tax Act	Sales Tax	86.31	Assessment Years 2003-04 to 2007-08	Tribunal, Commercial Tax, Ghaziabad
UP Value Added Tax Act	Sales Tax	106.55	Assessment Years 2007-08 to 2010-11	Tribunal, Commercial Tax, Ghaziabad
UP Value Added Tax Act	Sales Tax	67.53	Assessment 2011-12	Additional Commercial of Trade Tax, Ghaziabad
MP Value Added Tax Act	Sales Tax	5.00	Assessment Year 2008-09	Tribunal, Commercial Tax, Bhopal
Haryana Value Added Tax Act	Sales Tax	79.46	Assessment Year 2010-11	Joint Excise & Taxation Commissioner (Appeals), Haryana
Employees Provident Fund Act	Provident Fund	33.39	June 1994 to March 2006	Delhi High Court
The Finance Act, 1994	Service Tax	271.31	October 2003 to March 2010	Custom, Excise and Service Tax Appellate Tribunal, New Delhi

\* The amounts are net of payments made under protest to the authorities.

8. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions covered by the Order during the year. The Company does not have any debentures and loan from government.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. According to the information and explanations given to us and the records examined by us, term loans obtained for financing real estate projects, in our opinion, on an overall basis, were used for the real estate projects.
10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013. However, in the case of Chairman and Managing Director, the remuneration paid during the year 2015-16 is in excess of the limit provided in Section 197 read with Schedule V to the Companies Act, 2013 by Rs. 111.79 lacs due to inadequacy of the profit for the year computed in the manner referred to in Section 198 of the Companies Act, 2013. The Company has applied to the Central Government under section 197(3) of the Companies Act, 2013 for approval of excess remuneration which is awaited.
12. In our opinion, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence not commented upon.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
16. According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

**For Khanna & Annadhanam**

Chartered Accountants  
(Firm Registration No. 001297N)

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

**(Jitender Dhingra)**  
Partner

Membership No. 90217

## **ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ANSAL HOUSING AND CONSTRUCTION LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

### **To the Members of Ansal Housing and Construction Limited**

We have audited the internal financial controls over financial reporting of **Ansal Housing and Construction Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 001297N)

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

**(Jitender Dhingra)**  
Partner  
Membership No. 90217

# FINANCIAL SECTION 2015-16

**Balance Sheet** as at 31<sup>st</sup> March, 2016

(Amount in ₹)

	Note	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015		
<b>I. EQUITY AND LIABILITIES</b>						
<b>1 Shareholders' Funds</b>						
a	Share Capital	2	59,47,90,160		59,47,90,160	
b	Reserves and Surplus	3	3,79,67,65,625	4,39,15,55,785	3,68,25,03,026	4,27,72,93,186
<b>2 Non Current Liabilities</b>						
a	Long Term Borrowings	4	2,87,00,36,957		2,97,55,40,942	
b	Deferred Tax Liabilities (Net)	5	56,92,20,762		50,15,61,514	
c	Other Long Term Liabilities	6	68,04,675		80,96,540	
d	Long Term Provisions	7	1,35,43,457	3,45,96,05,851	1,49,25,717	3,50,01,24,713
<b>3 Current Liabilities</b>						
a	Short Term Borrowings	8	1,53,82,74,584		1,20,23,23,826	
b	Trade Payables	9	2,85,40,23,772		2,68,04,85,750	
c	Other Current Liabilities	10	6,44,93,29,402		6,88,93,52,773	
d	Short Term Provisions	11	4,68,87,390	10,88,85,15,148	6,14,68,449	10,83,36,30,798
				<b>18,73,96,76,784</b>		<b>18,61,10,48,697</b>
<b>II. ASSETS</b>						
<b>1 Non-current Assets</b>						
a	Fixed Assets	12				
	- Tangible			64,70,08,250		69,31,74,422
b	Non-Current Investments	13		29,35,13,414		29,35,13,414
c	Long Term Loans and Advances	14		59,75,911		80,65,922
<b>2 Current Assets</b>						
a	Current Investments	15	20,00,000		12,00,000	
b	Inventories	16	13,86,66,36,660		13,79,68,30,565	
c	Trade Receivables	17	85,27,04,191		78,24,05,269	
d	Cash and Bank Balances	18	32,79,84,482		41,83,11,908	
e	Short Term Loans and Advances	19	2,74,38,53,876	17,79,31,79,209	2,61,75,47,197	17,61,62,94,939
				<b>18,73,96,76,784</b>		<b>18,61,10,48,697</b>
Significant Accounting Policies and Notes to Financial Statements	1-40					

As per our report of even date attached

**For Khanna & Annadham**  
 Chartered Accountants  
 (Firm Registration No. 001297N)

**Deepak Ansal**  
 Chairman & Managing Director  
 DIN: 00047971

**Surrinder Lal Kapur**  
 Director  
 DIN: 00033312

**Nisha Ahuja**  
 Director  
 DIN: 00001875

**Tarun Kathuria**  
 V.P. (Finance)

**Kushagr Ansal**  
 Wholetime Director  
 DIN: 01216563

**Ashok Khanna**  
 Director  
 DIN: 01510677

**K. K. Singhal**  
 Executive Director & CEO

**Som Nath Grover**  
 Addl. V.P. & Company Secretary  
 M.No.: F4055

**Sham Lal Chopra**  
 Director  
 DIN: 00183194

**Maharaj Kishen Trisal**  
 Director  
 DIN: 00059545

**Sanjay Mehta**  
 Chief Financial Officer

**Jitender Dhingra**  
 Partner  
 Membership No. 90217

 Place : New Delhi  
 Date : 30<sup>th</sup> May, 2016

**Statement of Profit and Loss** for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

Note	For the year ended 31 <sup>st</sup> March, 2016	For the year ended 31 <sup>st</sup> March, 2015
<b>REVENUE</b>		
- Revenue from Operations	4,48,47,04,587	7,70,20,49,505
- Other Income	18,61,81,276	17,50,60,580
<b>Total Revenue</b>	<b>4,67,08,85,863</b>	<b>7,87,71,10,085</b>
<b>EXPENSES</b>		
- Cost of Construction	3,04,67,06,572	5,93,46,88,148
- Contract Cost	76,89,016	-
- Consumption of Food, Beverages etc.	1,37,03,938	2,52,80,525
-(Increase)/ Decrease in Stocks	2,05,64,014	2,41,92,243
- Employee Benefits Expense	28,05,56,530	29,34,41,512
- Finance Costs	62,58,47,499	41,29,17,149
- Depreciation	3,03,29,621	3,99,81,934
- Other Expenses	41,79,39,757	65,98,98,327
<b>Total Expenses</b>	<b>4,44,33,36,947</b>	<b>7,39,03,99,838</b>
<b>Profit Before Tax</b>	<b>22,75,48,916</b>	<b>48,67,10,247</b>
Tax Expense:		
- Current Tax	4,79,00,000	10,23,00,000
- MAT Credit Utilization	(3,81,00,000)	(5,97,00,000)
- Deferred Tax	6,76,59,247	12,61,03,885
- Tax for earlier years	66,930	7,75,26,177
	1,29,09,377	18,16,13,262
<b>Profit for the year carried forward to Note 3</b>	<b>15,00,22,739</b>	<b>30,50,96,985</b>
<b>Earnings per equity share of face value of ₹ 10 each.</b>		
- Basic & Diluted	2.53	5.14
Significant Accounting Policies and Notes to Financial Statements	1-40	

As per our report of even date attached

**For Khanna & Annadhanam**  
 Chartered Accountants  
 (Firm Registration No. 001297N)

**Deepak Ansal**  
 Chairman & Managing Director  
 DIN: 00047971

**Surrinder Lal Kapur**  
 Director  
 DIN: 00033312

**Nisha Ahuja**  
 Director  
 DIN: 00001875

**Tarun Kathuria**  
 V.P. (Finance)

**Kushagr Ansal**  
 Wholetime Director  
 DIN: 01216563

**Ashok Khanna**  
 Director  
 DIN: 01510677

**K. K. Singhal**  
 Executive Director & CEO

**Som Nath Grover**  
 Addl. V.P. & Company Secretary  
 M.No.: F4055

**Sham Lal Chopra**  
 Director  
 DIN: 00183194

**Maharaj Kishen Trisal**  
 Director  
 DIN: 00059545

**Sanjay Mehta**  
 Chief Financial Officer

**Jitender Dhingra**  
 Partner  
 Membership No. 90217

 Place : New Delhi  
 Date : 30<sup>th</sup> May, 2016

## Cash Flow Statement for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
<b>A. Cash flow from Operating Activities:</b>				
Profit before Tax		22,75,48,916		48,67,10,247
Adjustment for:				
Loss on Sale of fixed assets	8,22,586		3,50,678	
Depreciation	3,03,29,621		3,99,81,934	
Wealth Tax Paid	51,700		--	
Amounts written off	1,81,83,124		8,68,16,813	
Interest & Finance charges	62,58,47,499		41,29,17,149	
Liability no longer required written back	(1,35,92,106)		(1,41,72,294)	
Interest and Dividend Income	(16,99,44,523)		(15,26,43,032)	
Profit on sale of Assets	(69,281)		(1,17,498)	
Profit on sale of Investment	(1,24,784)	49,15,03,836	--	37,31,33,750
<b>Operating profit before Working Capital changes</b>		<b>71,90,52,751</b>		<b>85,98,43,997</b>
<b>Adjustments for Working Capital changes</b>				
Increase/(Decrease) in Trade Payables, Other Liabilities and Provisions	7,68,35,846		(1,28,06,14,324)	
Decrease/(Increase) in Inventories	35,00,61,489		(1,30,36,62,924)	
Decrease/(Increase) in Trade Receivables	(7,02,98,922)		54,17,70,677	
Decrease/(Increase) in Loans and Advances	(9,75,92,351)	25,90,06,062	1,82,96,74,733	(21,28,31,838)
<b>Cash generated from Operations</b>		<b>97,80,58,813</b>		<b>64,70,12,159</b>
Direct Taxes Paid		(5,47,26,068)		(12,04,91,635)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>92,33,32,745</b>		<b>52,65,20,524</b>
<b>B. Cash flow from Investing Activities:</b>				
Sale of Investments	13,24,784		--	
Interest and Dividend Income	16,99,44,523		15,26,43,032	
Refund of Loan by Subsidiary company	--		5,00,00,000	
Sale of Fixed Assets	28,36,936		19,22,621	
Purchase of Fixed assets	(2,65,19,656)		(14,06,52,067)	
Purchase of Investment	(20,00,000)		(21,00,000)	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>14,55,86,587</b>		<b>6,18,13,586</b>

## Cash Flow Statement for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
<b>C. Cash flow from Financing Activities :</b>				
Proceeds from Borrowings	2,71,44,77,242		2,34,23,33,025	
Repayment of Borrowings	(2,81,38,96,829)		(1,94,77,43,481)	
Interest & Finance Charges paid	(1,00,57,73,394)		(99,79,96,123)	
Dividend paid (including dividend tax)	(5,40,53,777)		(5,41,95,303)	
<b>NET CASH FROM FINANCING ACTIVITIES</b>		<b>(1,15,92,46,758)</b>		<b>(65,76,01,882)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(9,03,27,426)</b>		<b>(6,92,67,772)</b>
<b>CASH AND CASH EQUIVALENTS- OPENING BALANCE</b>				
Cash and Bank Balances		41,83,11,908		48,75,79,680
<b>CASH AND CASH EQUIVALENTS- CLOSING BALANCE</b>				
Cash and Bank Balances		32,79,84,482		41,83,11,908

### Note :

- a) Cash and cash equivalents include cash & cheques in hand and balance with Scheduled Banks and amount tallies with the amount disclosed in Note No. 18 of financial statements.
- b) The above cash flow statement has been prepared under the 'Indirect method' as set out in the Accounting Standard- 3 on Cash Flow Statements.

Significant Accounting Policies and Notes 1-40  
to Financial Statements

As per our report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 001297N)

**Deepak Ansal**  
Chairman & Managing Director  
DIN: 00047971

**Surrinder Lal Kapur**  
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DIN: 00059545

**Sanjay Mehta**  
Chief Financial Officer

**Jitender Dhingra**  
Partner  
Membership No. 90217

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

## Notes to Financial Statements

### NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 BASIS OF PREPARATION OF ACCOUNTS

The Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared under the historical cost convention, on the basis of going concern and on an accrual basis except as stated elsewhere.

#### 1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the year presented. Actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

#### 1.3 REVENUE RECOGNITION

- a) The Company follows the percentage of completion method of accounting for the Real Estate division. As per this method, the revenue is recognised in proportion to the actual cost incurred as against the total estimated cost of the project under execution with the Company subject to actual cost being 30% or more of the estimated cost. As the project progresses, estimated costs, saleable area etc. are revised based on current cost indices and other information available to the Company. Expenses incurred on repairs and maintenance on completed projects are charged to the Statement of Profit & Loss.
- b) In respect of projects commenced on or after 1<sup>st</sup> April, 2012 and the projects commenced before that date but where revenue was not recognised in earlier years, the Company has followed revenue recognition policy in accordance with the Guidance Note on Accounting for Real Estate transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. As per this method, the revenue from real estate projects is recognized when the following conditions are satisfied:
  - i) All critical approvals necessary for commencement of the project have been obtained.
  - ii) Expenditure incurred on construction and development costs is more than 25% of the total estimated expenditure on construction and development costs. The construction and development costs do not include cost of land and development rights.
  - iii) Atleast 25% of the saleable project areas is secured by agreement with buyers.
  - iv) Atleast 10% of the total revenue as per agreements with buyers/ application form (containing salient features of agreement to sell) has been realized at the balance sheet date.
- c) Revenue from Construction Contracts is recognised on the basis of percentage of completion method by reference to the stage of completion of the contract activity.
- d) Indirect costs are treated as 'Period Costs' and are charged to the Statement of Profit and Loss in the year incurred.
- e) Whereas all income and expenses are accounted for on accrual basis, Interest on delayed payments by customers against dues is taken on realisation owing to practical difficulties and uncertainties involved.
- f) The Company follows the system of cancellation of bookings where customers have committed substantial defaults in timely payment of dues as per the terms of sale agreement after serving notice to the customers. Cancellation of sales is accounted for in the year in which sales are cancelled. The value of cancelled properties is included in inventories at the cost at which property was sold.
- g) In respect of projects where the Company has entered into collaboration with land owners on revenue sharing basis, the Company recognizes revenue for all the sales made for the project and amounts paid to the collaborators for their share of revenue are charged to project costs under the head " payment to collaborators".

#### 1.4 INVENTORIES

Inventories are valued as under :

- |   |   |
|---|---|
| a) Building Material, Stores, Spares parts etc. | At lower of cost (using FIFO method) or net realisable value. |
| b) Food, Beverage and related stores            | At lower of cost (using FIFO method) or net realisable value. |
| c) Completed Units (Unsold)                     | At lower of cost or net realisable value.                     |
| d) Land   | At lower of cost or net realisable value.                     |
| e) Project/Contracts work in progress           | At lower of cost or net realisable value.                     |
- Cost of Completed units and project/ work in progress includes cost of land , construction/development cost and other related costs incurred .

# Notes to Financial Statements

## 1.5 FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. However, revalued assets are stated at revalued amount less accumulated depreciation.

## 1.6 DEPRECIATION

Depreciation is provided on 'Straight Line Method' based on useful lives of the assets as prescribed in schedule II to the Companies Act, 2013. Leasehold Improvements are amortized over the period of the lease.

## 1.7 INVESTMENTS

Current Investments are stated at lower of cost and market value. Long term investments are stated at cost. Decline in value of long term investments is recognised if it is not temporary.

## 1.8 RETIREMENT AND OTHER BENEFITS

- a) Contributions to the Provident Fund are charged to revenue each year.
- b) Provision for Gratuity is made on the basis of actuarial valuation using projected unit credit method at the end of each financial year. Actuarial gains/ losses are recognised in the year in which such gains/ losses arise. The gratuity plan has been funded by a policy taken from an insurance company.
- c) Provision for leave encashment is made on the basis of actuarial valuation done at the year end. Actuarial gains/ losses are recognised in the year in which such gains/ losses arise.

## 1.9 BORROWING COST

The borrowing costs which have direct nexus and are directly attributable to the construction of a qualifying asset are charged to the cost of that asset and other interest costs are expensed as period costs.

## 1.10 FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. All monetary assets and liabilities are restated at the closing rate and resultant loss or gain is charged to Profit & Loss Account. Long term investments are stated at exchange rate prevailing on the date of transaction except in case of long term liabilities where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

## 1.11 SEGMENT REPORTING

Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated expenditure net of unallocated income".

## 1.12 TAXES ON INCOME

Provision for current tax is made based on taxable income for the year computed in accordance with provisions of the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent years. Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty of realization. In the case unabsorbed depreciation and carry forward losses deferred tax assets are recognized, to the extent there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

## 1.13 IMPAIRMENT

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss and necessary adjustments there against. Reversal of impairment loss is recognised as income in the Statement of Profit and Loss.

## 1.14 EARNING PER SHARE

The earnings considered in ascertaining the Company's Earning Per Share (EPS) comprise the Net Profit after tax attributable to the equity shareholders. The Number of Shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of share splits/ bonus issue post year end and accordingly, the EPS is restated for all periods presented in these financial statements.

## 1.15 PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has a present obligation as a result of past event and it is more likely than not an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet and adjusted to reflect the current best estimates. Contingent liability is disclosed when the Company has a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation or where a reliable estimate of the amount of obligation can be made. Contingent Assets are neither recognised nor disclosed in the financial statements.

## Notes to Financial Statements

### NOTE 2: SHARE CAPITAL

Authorised, Issued, Subscribed and Paid Up Share Capital and par value per share

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
<b>- Authorised Share Capital</b>				
9,49,90,000 Equity Shares of ₹10/- each		94,99,00,000		94,99,00,000
5,01,00,000 Redeemable Cumulative Preference Shares of ₹100/- each		5,01,00,000		5,01,00,000
		<b>1,00,00,00,000</b>		<b>1,00,00,00,000</b>
<b>- Issued, Subscribed and Paid-up Share Capital</b>				
5,93,85,828 Equity Shares of ₹10/- each fully paid for cash.	59,38,58,280		59,38,58,280	
Add: Forfeited Shares (Paid-up amount)	9,31,880	59,47,90,160	9,31,880	59,47,90,160
		<b>59,47,90,160</b>		<b>59,47,90,160</b>

#### NOTES:

##### 2.1 Terms/ Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

##### 2.2 Reconciliation of number of equity shares outstanding at the beginning and at the end of the year.

Particulars	For the year ended 31 <sup>st</sup> March, 2016	For the year ended 31 <sup>st</sup> March, 2015
Number of shares outstanding as at the beginning of the year	5,93,85,828	5,93,85,828
Number of shares outstanding as at the end of the year	5,93,85,828	5,93,85,828

##### 2.3 Detail of Shareholders holding more than 5% shares

Name of Shareholder	Current Year		Previous Year	
	No. of shares	Percentage	No. of shares	Percentage
Deepak Ansal	66,72,870	11.24%	66,72,870	11.24%
Kushagr Ansal	30,61,368	5.16%	30,61,368	5.16%
Karun Ansal	30,61,368	5.16%	30,61,368	5.16%
Akashdeep Portfolios Pvt. Ltd.	42,94,710	7.23%	42,94,710	7.23%
Glorious Properties Pvt. Ltd.	39,29,037	6.62%	39,29,037	6.62%
Global Consultants & Designers Pvt. Ltd.	39,59,317	6.67%	39,59,317	6.67%
Snow White Cable Network Pvt. Ltd.	32,11,905	5.40%	32,11,905	5.40%
Sungrace Security Services Pvt. Ltd.	29,87,424	5.03%	29,87,424	5.03%

##### 2.4 Equity Shares bought back and extinguished during the last five years

- 1,78,272 Equity Shares bought back during the financial year 2011-12
- 3,97,296 Equity Shares bought back during the financial year 2012-13

## Notes to Financial Statements

### NOTE 3 : RESERVES AND SURPLUS

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
- Capital Reserve		9,04,39,960		9,04,39,960
- Capital Redemption Reserve		57,55,680		57,55,680
- Securities Premium Account		28,23,01,755		28,23,01,755
- Revaluation Reserve				
As per last balance sheet	6,06,20,947		6,22,90,891	
Less: Transferred to General Reserve (Refer Note 3.1)	16,69,944	5,89,51,003	16,69,944	6,06,20,947
- General Reserve				
As per last balance sheet	2,30,75,18,675		2,21,88,42,535	
Add: Transferred from Revaluation Reserve	16,69,944		16,69,944	
Add: Transferred from Statement of Profit & Loss	5,00,00,000		10,00,00,000	
	2,35,91,88,619		2,32,05,12,479	
Less: Additional depreciation on Fixed Assets due to change in useful lives (Net of tax)	--	2,35,91,88,619	1,29,93,804	2,30,75,18,675
- Surplus in statement of Profit and Loss				
As per last balance sheet	93,58,66,010		78,53,53,153	
Add: Profit for the year	15,00,22,739		30,50,96,985	
	1,08,58,88,749		1,09,04,50,138	
Less: Appropriations				
Proposed dividend on equity shares	3,56,31,497		4,75,08,662	
Tax on dividend	--		70,75,467	
Transfer to General Reserve	5,00,00,000		10,00,00,000	
Dividend Tax for Earlier Years	1,28,644	1,00,01,28,608	--	93,58,66,010
		<b>3,79,67,65,625</b>		<b>3,68,25,03,026</b>

3.1 Depreciation on revalued assets has been charged to the statement of profit and loss. The difference between depreciation based on the revalued carrying amount of the assets and depreciation based on the original cost has been transferred from the Revaluation Reserve to the General Reserve.

## Notes to Financial Statements

### NOTE 4 : LONG-TERM BORROWINGS

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
	Non Current	Current	Non Current	Current
<b>A) SECURED</b>				
<b>From Banks</b>				
- Term Loan	11,52,00,000	22,48,00,000	15,00,00,000	--
Bank Overdraft	3,96,55,174	93,77,634	--	--
- Vehicle/ Equipment Loan	40,47,442	2,04,12,756	2,08,66,340	5,69,16,342
<b>From Others</b>				
- Term Loan from Corporate Bodies	2,02,01,78,757	1,35,73,66,311	2,52,81,33,574	1,67,78,68,877
- Vehicle/ Equipment Loan from Corporate Bodies	1,42,81,697	3,50,84,086	3,96,38,028	6,65,35,928
<b>B) UNSECURED</b>				
- Public Deposits	26,49,74,000	17,72,17,000	23,69,03,000	25,80,04,000
- Loan from Corporate Bodies				
- Related Parties	41,16,99,887	12,50,00,000	--	22,32,00,000
<b>TOTAL</b>	<b>2,87,00,36,957</b>	<b>1,94,92,57,787</b>	<b>2,97,55,40,942</b>	<b>2,28,25,25,147</b>

#### NOTES:

#### 4.1 Term Loan from Bank referred above to the extent of:

- ₹ 34,00,00,000/- (Previous year: ₹ 15,00,00,000/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Gurgaon and hypothecation of finished goods and receivables of Gurgaon Project, assignment of receivables of Alwar project, pledge of term deposit, pledge of shares of a subsidiary company and pledge of part of promoters shareholding in the Company.

#### 4.2 Bank Overdraft referred above to the extent of:

- ₹ 4,90,32,808/- (Previous year: Nil) is secured by way of mortgage of unsold units owned by the Company in one of its project at Ghaziabad.

#### 4.3 Term Loan from Corporate Bodies referred above to the extent of

- ₹ 1,90,55,81,078/- (Previous year: ₹ 2,12,03,06,038/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Agra, Indore, Karnal, Meerut and Gurgaon, mortgage of building situated at Noida, mortgage of premises situated at Delhi owned by promoter directors and their families, assignment of receivables of Agra, Indore, Karnal, Meerut and certain Gurgaon projects and pledge of part of promoters shareholding in the Company.
- ₹ 7,87,77,478/- (Previous year: Nil) are secured by way of mortgage of Plot and Shops owned by the Promoters and the Company situated at Palam Vihar and Noida respectively.
- ₹ 93,75,00,000/- (Previous year: ₹ 80,00,00,000/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Yamunanagar and Amritsar and assignment of receivables of Yamunanagar Project.
- ₹ 8,18,00,000/- (Previous year: ₹ 2,98,00,000/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Jhansi and Ghaziabad and assignment of receivables of Jhansi and Ghaziabad Projects.
- ₹ 37,38,86,512/- (Previous year: ₹ 95,58,96,413/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Gurgaon, assignment of receivables of Gurgaon Projects, pledge of term deposit and pledge of shares of a subsidiary company and associate company.

#### 4.4 Vehicle/ Equipment Loan from Bank/ Corporate Bodies referred above are secured by way of hypothecation of respective vehicle/ construction equipment.

#### 4.5 Term Loan from Bank referred above to the extent of:

- ₹ 38,90,32,808 have been guaranteed by the promoter directors. (Previous Year: ₹ 15,00,00,000)
- ₹ 34,00,00,000 have been guaranteed by the subsidiary companies. (Previous Year: ₹ 15,00,00,000)

#### 4.6 Term Loan from Corporate Bodies referred above to the extent of:

- ₹ 334,10,15,071 have been guaranteed by the promoter directors. (Previous Year: ₹ 4,20,60,02,451)
- ₹ 139,31,86,512 have been guaranteed by the subsidiary companies. (Previous Year: ₹ 2,05,58,96,413)
- ₹ Nil have been guaranteed by the relatives of promoter directors. (Previous Year: ₹ 30,00,00,000)

## Notes to Financial Statements

### 4.7 Maturity Profile of Long Term Borrowings are set out below:

(Amount in ₹)

Particulars	1-2 years	2-3 years	3-4 years	4-5 years
<b>SECURED</b>				
- Term Loan from Bank	11,52,00,000	--	--	--
- Bank Overdraft	1,03,44,828	1,03,44,828	1,03,44,828	86,20,690
- Vehicle/ Equipment Loan from Bank	12,30,845	11,36,187	11,43,615	5,36,795
- Term Loan from Corporate Bodies	1,07,27,51,044	72,83,28,757	20,78,05,496	1,12,93,460
- Vehicle/ Equipment Loan from Corporate Bodies	66,62,675	48,22,712	27,39,628	56,683
<b>UNSECURED</b>				
- Public Deposits	12,47,42,000	14,02,32,000	-	-
- Loan from realated parties	3,35,00,000	37,81,99,887	-	-

### NOTE 5 : DEFERRED TAX LIABILITIES (Net)

	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
<b>a) Deferred Tax Assets</b>				
- Impact of expenses charged to statement of profit and loss but allowable as deduction in future years under Income Tax Act, 1961.		1,16,50,003		1,43,28,891
<b>b) Deferred Tax Liabilities</b>				
- Impact of difference between carrying amount of fixed assets in the financial statements and as per income tax rules	4,18,90,903		3,70,93,716	
- Interest Capitalised on Borrowing Cost but claimed as deduction from Income	53,89,79,862	58,08,70,765	47,87,96,689	51,58,90,405
<b>Deferred Tax Liability (Net)</b>		<b>56,92,20,762</b>		<b>50,15,61,514</b>

### NOTE 6 : OTHER LONG-TERM LIABILITIES

- Security Deposits received from employees	68,04,675	80,96,540
	<b>68,04,675</b>	<b>80,96,540</b>

### NOTE 7 : LONG-TERM PROVISIONS

- Provision for Employee Benefits	1,35,43,457	1,49,25,717
	<b>1,35,43,457</b>	<b>1,49,25,717</b>

### NOTE 8 : SHORT-TERM BORROWINGS

<b>A) SECURED</b>		
From Bank		
- Working Capital Loan from Banks	75,47,06,640	75,66,66,826
From Others		
- Term Loan from Corporate Bodies	5,00,00,000	--
<b>B) UNSECURED</b>		
- Public Deposits	53,65,68,000	35,46,57,000
- From Corporate Bodies	19,69,99,944	9,10,00,000
	<b>1,53,82,74,584</b>	<b>1,20,23,23,826</b>

## Notes to Financial Statements

### NOTES:

- 8.1 Working Capital Loans from Scheduled Banks are secured by charge over stocks of materials, unsold finished stock, construction work-in-progress, book-debts of the Company and have been guaranteed by promoter directors.
- 8.2 Term Loan from Corporate Bodies of ₹5,00,00,000/- (Previous year: ₹Nil) is secured by way of mortgage of project land owned by a Subsidiary Company at Gurgaon.

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
<b>NOTE 9 : TRADE PAYABLES</b>		
- Micro, Small and Medium Enterprises *	--	--
- Others	2,85,40,23,772	2,68,04,85,750
	<b>2,85,40,23,772</b>	<b>2,68,04,85,750</b>

\* Refer Note No. 31

### NOTE 10 : OTHER CURRENT LIABILITIES

Current maturities of Long term debt	1,94,92,57,787	2,28,25,25,147
Interest accrued but not due on borrowings	8,27,49,831	82617136
Unpaid/Unclaimed dividends	57,69,345	52,38,993
Unclaimed matured deposits (Including Interest accrued and due on unclaimed matured deposits)	2,31,55,697	1,87,11,669
<b>Other payables</b>		
- Advances from Customers	3,69,70,60,117	3,95,04,16,096
- Security Deposits/ Retention Money	12,41,47,980	11,51,50,632
- Other payables	56,71,88,645	43,46,93,100
	<b>6,44,93,29,402</b>	<b>6,88,93,52,773</b>

### NOTES:

- 10.1 The Advances from Customers referred above includes ₹ 28,53,09,647/- (Previous year: ₹ 28,53,09,647/-) received from subsidiary Companies and ₹ 15,25,21,500/- (Previous year: ₹ 1,82,75,000/-) from other related parties.
- 10.2 Advances from customers are against sale of real estate projects and generally are not refundable except in the case of cancellation of bookings.
- 10.3 The Other payables referred above includes statutory dues, book overdraft, commission payable to directors.
- 10.4 Other payables also includes ₹ 5,26,993/- (Previous year: ₹ 2,21,67,632/-) payable to subsidiary Companies.

### NOTE 11: SHORT-TERM PROVISIONS

- Provision for Employee Benefits	1,12,55,893	68,84,320
- Proposed Dividend	3,56,31,497	4,75,08,662
- Tax on Dividend	-	70,75,467
	<b>4,68,87,390</b>	<b>6,14,68,449</b>

# Notes to Financial Statements

## NOTE 12 : FIXED ASSETS- TANGIBLE

(Amount in ₹)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2015	Additions during the year	Sales/ adjust- ments during the year	As at 31.03.2016	Upto 31.3.2015	For the year ended 31.03.2016	Adjust- ments during the year	Total upto 31.03.2016	W D V As on 31.03.2016	W D V As on 31-3-2015
<b>Building</b>										
- Owned	6,38,74,791	--	--	6,38,74,791	58,74,540	10,10,882	--	68,85,422	5,69,89,369	5,80,00,251
- Leased	16,38,38,122	--	--	16,38,38,122	5,70,80,254	25,49,846	--	5,96,30,100	10,42,08,022	10,67,57,868
Plant & Machinery	56,97,22,554	1,52,95,855	18,349	58,50,00,060	12,42,81,241	4,42,77,801	9,456	16,85,49,586	41,64,50,474	44,54,41,313
Furniture & Fixtures	4,06,42,310	12,55,312	20,52,923	3,98,44,699	2,72,67,191	25,04,899	3,75,458	2,93,96,632	1,04,48,067	1,33,75,119
Vehicles	11,07,68,755	67,24,214	35,93,677	11,38,99,292	5,70,15,008	1,12,23,027	19,79,948	6,62,58,087	4,76,41,205	5,37,53,747
Office Equipments	1,94,29,061	4,60,432	3,35,638	1,95,53,855	1,30,48,753	31,92,564	2,90,485	1,59,50,832	36,03,023	63,80,308
Air Conditioners & Refrigerators	1,94,06,588	12,90,800	7,22,538	1,99,74,850	1,76,08,099	6,32,933	6,86,573	1,75,54,459	24,20,391	17,98,489
Computers	5,83,58,918	13,80,008	3,00,472	5,94,38,454	5,14,80,295	34,56,278	2,79,643	5,46,56,930	47,81,524	68,78,623
Leasehold Improvements	51,58,434	--	51,58,434	-	51,58,434	--	51,58,434	-	-	-
Kitchen Equipments	1,13,78,992	1,13,035	29,67,426	85,24,601	1,05,90,289	2,47,356	27,79,221	80,58,425	4,66,176	7,88,703
<b>TOTAL</b>	<b>1,06,25,78,524</b>	<b>2,65,19,656</b>	<b>1,51,49,457</b>	<b>1,07,39,48,722</b>	<b>36,94,04,103</b>	<b>6,90,95,587</b>	<b>1,15,59,217</b>	<b>42,69,40,473</b>	<b>64,70,08,250</b>	<b>69,31,74,421</b>
Previous Year	92,83,75,707	14,06,52,067	64,49,250	1,06,25,78,524	28,04,36,606	9,32,60,945	42,93,449	36,94,04,103	69,31,74,421	64,79,39,101

### NOTES:

12.1 Buildings were revalued on 31<sup>st</sup> March, 1996 on the basis of approved valuer's report resulting in a net increase of ₹ 9,23,49,883/-.

	Current Year	Previous Year
12.2 Depreciation has been charged to:		
- Statement of Profit & Loss	2,86,59,677	3,83,11,990
- Statement of Profit & Loss- on revalued assets	16,69,944	16,69,944
- Projects In Progress Account	3,87,65,966	3,35,94,411
- General Reserve - Additional depreciations due to change in useful lives	-	1,96,84,600
<b>TOTAL</b>	<b>6,90,95,587</b>	<b>9,32,60,945</b>

12.3 Legal formalities relating to conveyance of freehold building having gross value of ₹ 6,38,74,791/- (Previous year ₹ 6,38,74,791/-) and lease deed of leasehold building having gross value of ₹ 12,18,48,692/- (Previous year ₹ 12,18,48,692/-) are pending execution.

## Notes to Financial Statements

### NOTE 13: NON-CURRENT INVESTMENTS

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016			As at 31 <sup>st</sup> March, 2015	
	Face Value (₹ Each)	Quantity (Shares/Units)	Book Value	Quantity (Shares/Units)	Book Value
<b>A) TRADE INVESTMENTS (At Cost)</b>					
- Investment in Equity shares					
Unquoted, fully paid up					
- Wholly Owned Subsidiary Companies					
(a) Housing and Construction Lanka Pvt. Ltd.	SLR 10	10098100	4,91,66,740	10098100	4,91,66,740
(b) Geo Connect Ltd.	10	9879250	9,89,71,689	9879250	9,89,71,689
(c) Wrangler Builders Pvt. Ltd.	10	10000	1,00,250	10000	1,00,250
(d) Maestro Promoters Pvt. Ltd.	10	10000	1,00,250	10000	1,00,250
(e) Anjuman Buildcon Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(f) A. R. Paradise Pvt. Ltd.	100	10000	10,02,500	10000	10,02,500
(g) Fenny Real Estate Pvt. Ltd.	10	20000	2,00,530	20000	2,00,530
(h) A.R.Infrastructure Pvt. Ltd. (at a premium of ₹90/- per share)	10	49200	49,32,300	49200	49,32,300
(i) Third Eye Media Pvt Ltd.	10	10000	1,00,000	10000	1,00,000
(j) Aevee Iron & Steel Works Pvt. Ltd. (at a premium of ₹300 per share)	100	3095	12,41,095	3095	12,41,095
(k) Sunrise Facility Management Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(l) Enchant Constructions Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(m) Sonu Buildwell Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(n) Rishu Buildtech Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(o) Andri Builders & Developers Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(p) VS Infratown Pvt. Ltd.	10	566310	56,77,258	566310	56,77,258
(q) Identity Buildtech Pvt. Ltd. (See Note- 13.1)	10	10000	1,46,68,502	10000	1,46,68,502
(r) Cross Bridge Developers Pvt. Ltd (at a premium of ₹890 per share)	10	10000	90,22,500	10000	90,22,500
(s) Shamia Automobiles Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(t) Oriane Developers Pvt. Ltd. (at a premium of ₹4990 per share)	10	10000	5,01,25,000	10000	5,01,25,000
- Associates					
(a) Optus Corona Developers Pvt. Ltd. (at a premium of ₹2490 per share)	10	4988	1,25,01,300	4988	1,25,01,300
- Others					
(a) Sun City Hi-Tech Projects Pvt. Ltd.	10	250	2,500	250	2,500
(b) Infinet India Ltd.	10	100	1,000	100	1,000
- Investment in Preference Shares					
Unquoted, fully paid up					
- Wholly Owned Subsidiary Companies					
(a) Geo Connect Ltd. (12% Cumulative redeemable shares)	100	435000	4,35,00,000	435000	4,35,00,000
<b>B) NON TRADE INVESTMENTS</b>					
- Investment in Mutual Funds (Fully Paid up)					
Quoted, fully paid up					
- Units in Mutual Fund					
(a) Canara Robeco Capital Protection Oriented Fund Series 3-Regular Growth (See Note- 13.2)	10	149990	15,00,000	149990	15,00,000
			<b>293513414</b>		<b>293513414</b>

## Notes to Financial Statements

### NOTE 13: NON-CURRENT INVESTMENTS

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016			As at 31 <sup>st</sup> March, 2015	
	Face Value (₹ Each)	Quantity (Shares/Units)	Book Value	Quantity (Shares/Units)	Book Value
<b>13.1 Shares pledged with Kotak Mahindra Prime Ltd. as security for Term Loan:</b>					
- Identity Buildtech Pvt. Ltd.	10	3000	44,00,551	3000	44,00,551
<b>13.2 Quoted Investments</b>					
- Aggregate amount			15,00,000		15,00,000
- Market value			16,72,389		16,00,828
<b>13.3 Unquoted Investments</b>					
- Aggregate amount			29,20,13,414		29,20,13,414

### NOTE 14 : LONG-TERM LOANS AND ADVANCES

(Unsecured-considered good)

- Housing Loan to Staff	38,76,127	61,31,783
- Deposit with Corporates	20,99,784	19,34,139
	<b>59,75,911</b>	<b>80,65,922</b>

### NOTE 15 : CURRENT INVESTMENTS

<b>- Investment in Mutual Funds</b>		
Quoted, fully paid up		
<b>- Units in Mutual Fund</b>		
(a) Canara Robeco Capital Protection Oriented Fund Series 6-Regular Growth (99990 (Previous year: 82929.106) Units of Face Value of ₹10 each)	10,00,000	12,00,000
(b) PNB Principal Assets Allocation Fund [100000 (Previous year: Nil) Units of Face Value of ₹10 each]	10,00,000	-
	<b>20,00,000</b>	<b>12,00,000</b>
<b>15.1 Quoted Investments</b>		
- Aggregate amount	20,00,000	12,00,000
- Market value	20,31,598	13,18,805

## Notes to Financial Statements

### NOTE 16 : INVENTORIES\*

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
- Building Materials, Restaurant's Provisions, Beverages etc. & stores	22,93,26,798		32,51,34,647	
- Flats, Houses & Farm Land	8,07,05,197		10,12,69,212	
- Land	1,12,52,64,612		1,02,85,09,724	
- Projects in progress	12,43,13,40,053	13,86,66,36,660	12,34,19,16,982	13,79,68,30,565
		<b>13,86,66,36,660</b>		<b>13,79,68,30,565</b>

\* For Valuation of Inventories, refer Note No. 1.4

### NOTE 17 : TRADE RECEIVABLES

Trade Receivables (Unsecured-considered good)				
- Outstanding for a period exceeding six months	35,22,66,278		39,08,70,008	
- Others	50,04,37,913	85,27,04,191	39,15,35,261	78,24,05,269
		<b>85,27,04,191</b>		<b>78,24,05,269</b>
Trade receivables include unbilled revenue of		33,24,25,338		34,81,22,173

### NOTE 18 : CASH AND BANK BALANCES

A) CASH AND CASH EQUIVALENTS				
<b>Balance with Banks:</b>				
- In current account	3,80,18,591		10,24,32,935	
- In fixed deposits with original maturity less than 3 months	-		51,29,766	
- Cash in hand (including imprest with staff)	85,50,366	4,65,68,957	2,48,17,480	13,23,80,181
<b>B) OTHER BANK BALANCES</b>				
- Earmarked balances with banks				
a Unpaid Dividend Bank accounts	57,84,344		52,58,991	
b Money kept in escrow accounts	1,62,48,968		1,40,59,274	
	2,20,33,312		1,93,18,264	
- Fixed deposits held as margin money or security against:				
a Guarantees	9,18,17,100		10,23,38,222	
b Bank Deposit pledged with authorities	4,83,39,258	16,21,89,670	7,76,46,107	19,93,02,593
- Other Fixed Deposits with Banks		11,92,25,855		8,66,29,133
		<b>32,79,84,482</b>		<b>41,83,11,908</b>

18.1 Cash and Bank balances includes restricted cash balance of ₹16,21,89,670/- (Previous year ₹19,93,02,593/-) as at 31<sup>st</sup> March, 2016. The restrictions are primarily on account of cash and bank balances held as margin money, deposit against guarantees, unpaid dividends and escrow accounts.

## Notes to Financial Statements

### NOTE 19 : SHORT-TERM LOANS AND ADVANCES

(Unsecured considered good)

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
- Housing Loan to Staff		24,41,056		38,71,584
- Deposit with Corporates (Incl accrued interest)		20,21,09,452		17,81,67,741
- Advances against Land/Projects:				
- <b>To Related Parties</b>				
Wholly Owned Subsidiaries				
- Maestro Promoters Pvt. Ltd.	4,21,872		4,17,772	
- Wrangler Builders Pvt. Ltd.	14,11,13,939		13,07,04,872	
- Geo Connect Ltd.	2,39,76,837		--	
- Anjuman Buildcon Pvt. Ltd.	13,14,91,209		13,14,80,709	
- A R Infrastructure Pvt. Ltd.	52,05,158		6,02,358	
- A R Paradise Pvt. Ltd.	1,06,88,948		1,06,86,148	
- Fenny Real Estate Pvt. Ltd.	12,46,538		3,14,470	
- Enchant Constructions Pvt Ltd.	1,83,16,700		1,83,13,500	
- Sonu Buildwell Pvt. Ltd.	76,09,900		76,06,700	
- Sunrise Facility Management Pvt. Ltd.	1,12,750		1,09,550	
- Rishu Buildtech Pvt. Ltd.	74,60,600		74,56,600	
- Andri Builders & Developers Pvt. Ltd.	7,71,44,672		7,71,42,272	
- VS Infratown Pvt. Ltd.	2,76,71,986		2,99,18,736	
- Cross Bridge Developers Pvt. Ltd.	2,22,10,700		2,12,08,000	
- Oriane Developers Pvt. Ltd.	5,03,07,500		5,00,00,000	
- Shamia Automobiles Pvt. Ltd.	1,49,25,067		1,02,73,267	
	53,99,04,376		49,62,34,954	
- <b>Others</b> (Includes Security Deposits paid to Collaborators)	1,07,69,01,535	1,61,68,05,911	1,22,82,14,915	1,72,44,49,869
- MAT Credit Receivable		14,32,00,000		10,51,00,000
- Advance Income Tax/ Tax deducted at source	1,17,16,54,649		1,11,69,80,278	
Less: Provision for Income Tax	1,14,25,30,028	2,91,24,621	1,09,45,63,098	2,24,17,180
- Prepaid Expenses (including brokerage)		22,16,48,598		16,81,11,003
- Other advances *		52,85,24,238		41,54,29,820
		<b>2,74,38,53,876</b>		<b>2,61,75,47,197</b>

\* Other Advances include Advance to Contractors, Creditors, Suppliers, Security Deposit paid.

Other Advances also include ₹ 84,26,304/- (Previous year ₹Nil) due from a Subsidiary Company.

### NOTE 20 : REVENUE FROM OPERATIONS

	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
<b>A) Real Estate Operations</b>				
- Sale of Commercial/Residential Flats, Shops, Houses and Plots	4,26,46,26,786		7,43,25,03,224	
- Interest From Customers	4,78,32,119		5,95,85,290	
- Rent Received	7,65,79,020		6,42,75,186	
- Administration Charges	1,71,69,295		2,69,12,453	
- Forfeiture against cancellation	1,95,50,687		4,60,90,543	
- Marketing & Management Services	21,70,312	4,42,79,28,219	9,02,792	7,63,02,69,488
<b>B) Hospitality Operations</b>				
- Sale of Food & Beverage	4,45,66,985		6,48,97,877	
- Other Income	39,69,383	4,85,36,368	68,82,140	7,17,80,017
<b>C) Services (Contract Work)</b>		82,40,000		-
		<b>4,48,47,04,587</b>		<b>7,70,20,49,505</b>

## Notes to Financial Statements

### NOTE 21 : OTHER INCOME

(Amount in ₹)

	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
- Profit on Sale of Fixed Assets		69,281		1,17,498
- Dividend				
- From Non Current Investments		4,33,10,655		1,21,20,921
- Interest				
- From Bank	2,10,22,174		2,09,39,451	
- From Others	10,56,11,694	12,66,33,868	11,95,82,660	14,05,22,111
- Profit on Sale of Current Investments		1,24,784		-
- Miscellaneous Income		1,60,42,688		2,23,00,050
		<b>18,61,81,276</b>		<b>17,50,60,580</b>

### NOTE 22 : COST OF CONSTRUCTION

Opening Balance of Projects-in- Progress Account		12,34,19,16,982		10,58,20,08,840
<b>Add: Expenses Incurred during the year</b>				
- Payments Against Land		4,78,12,942		66,63,39,562
- Payment to Collaborators		21,29,59,224		60,06,44,053
- Purchase of Development Rights		--		1,65,00,00,000
- Expenses through Contractors		63,08,05,107		88,09,38,770
- Materials/Stores Consumed		1,16,95,13,424		1,92,55,34,361
- Plan Submission Fee		9,56,39,736		5,71,96,877
- Salary, Wages & Other Benefits		9,28,95,517		8,62,53,056
- External Development Charges		21,16,84,011		83,15,93,175
- Infrastructure Development Charges		1,61,78,192		7,62,61,727
- Sundry Expenses		15,15,30,110		23,36,47,631
- Amounts Written Off		--		1,75,00,000
- Interest on Loan (Incl finance charges)		43,58,87,517		60,88,47,970
- Lease Rent		1,47,44,536		1,19,837
- Repair and Maintenance- Plant and Machinery		87,19,769		89,89,674
- Depreciation		3,87,65,966		3,35,94,411
- Architect Fees		98,01,044		2,43,48,644
		<b>15,47,88,54,077</b>		<b>18,28,38,18,588</b>
Less:				
- Miscellaneous Income		8,07,452		72,13,458
- Closing Balance of Project-in- Progress Account		12,43,13,40,053		12,34,19,16,982
<b>Cost of Construction charged to Statement of Profit and Loss</b>		<b>3,04,67,06,572</b>		<b>5,93,46,88,148</b>

### NOTE 23 : CONSUMPTION OF FOOD & BEVERAGES-HOSPITALITY DIVISION

Opening Stock		9,85,658		23,90,827
Add: Purchases during the year		1,31,82,288		2,38,75,356
Less: Closing Stock		4,64,008		9,85,658
		<b>1,37,03,938</b>		<b>2,52,80,525</b>

### NOTE 24 : (INCREASE)/ DECREASE IN STOCKS

<b>Stock as on 31.03.2016</b>				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	8,07,05,197		10,12,69,212	
<b>Stock as on 31.03.2015</b>				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	10,12,69,212	2,05,64,014	12,54,61,455	2,41,92,243
		<b>2,05,64,014</b>		<b>2,41,92,243</b>

## Notes to Financial Statements

### NOTE 25 : EMPLOYEE BENEFITS EXPENSE

(Amount in ₹)

	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
- Salaries, Wages, Commission and Other Benefits		25,13,08,399		26,35,01,894
- Contribution to Provident and Other Funds		2,04,39,968		2,15,67,065
- Staff Welfare		88,08,163		83,72,553
		<b>28,05,56,530</b>		<b>29,34,41,512</b>

### NOTE 26 : FINANCE COST

Interest Expense		99,41,76,928		98,21,81,492
Other Borrowing Costs		1,27,72,189		88,29,773
		1,00,69,49,117		99,10,11,265
Less: Interest Charged to Projects in Progress		38,11,01,618		57,80,94,116
		<b>62,58,47,499</b>		<b>41,29,17,149</b>

### NOTE 27 : OTHER EXPENSES

Rent		5,52,05,041		5,40,80,997
Repair and Maintenance				
- Plant and Machinery	3,59,164		2,03,491	
- Building	4,33,536		7,54,932	
- Others	1,19,28,103	1,27,20,803	1,37,64,082	1,47,22,505
Advertisement & Publicity		7,94,38,037		10,26,47,111
Brokerage and Commission		11,22,50,660		24,18,75,291
Bank Charges		26,18,061		24,35,723
Postage & Telephone		1,08,64,347		1,09,97,262
Printing & Stationery		37,38,170		41,83,569
Travelling & Conveyance		3,11,53,633		2,67,73,808
Insurance		31,38,253		51,59,095
Office Maintenance		96,09,331		1,61,81,569
Electricity		1,00,97,491		1,02,96,845
Payment to Auditors				
- Audit Fee	22,07,750		20,20,000	
- For Other Services	4,25,625	26,33,375	4,45,000	24,65,000
Directors' Fees		22,42,400		17,20,000
Charity & Donations		2,24,301		1,08,701
Corporate Social Responsibility expenditure		1,09,50,000		1,10,25,000
Loss on Sale of Fixed Assets		8,22,586		3,50,678
Miscellaneous Expenses		2,76,95,055		2,81,60,681
Amounts Written Off		1,81,83,124		8,68,16,813
Franchise Management Fee		22,68,856		27,45,905
Legal & Professional Charges		2,09,25,040		2,88,56,631
Business Promotion		46,24,498		40,05,056
Wealth Tax		51,700		--
Rates & Taxes		23,17,493		21,13,521
<b>Other Expenses for current period</b>		<b>42,37,72,255</b>		<b>65,77,21,761</b>
<b>Add: Prior Period Adjustment (Net)</b>		<b>(58,32,498)</b>		<b>21,76,566</b>
<b>Total Other Expenses</b>		<b>41,79,39,757</b>		<b>65,98,98,327</b>

## Notes to Financial Statements

### NOTE 28 : CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

(Amount in ₹)

	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
<b>28.1 Contingent Liabilities</b>		
<b>i) Guarantees</b>		
- Guarantees given by the Company to Banks/Financial Institutions against credit facilities extended to third parties. (to the extent of outstanding Loan amount)	34,23,64,279	35,23,21,136
<b>ii) Claims against the Company not acknowledged as Debts</b>		
- Income Tax/ Wealth Tax demand being disputed by the Company (See Note (a) below)	17,95,02,247	17,21,91,195
- Sales Tax demand being disputed by the Company (See Note (b) below)	5,11,16,759	3,00,00,352
- Stamp Duty demand being disputed by the Company (See Note (c) below)	6,91,70,308	4,93,20,128
- Service Tax demand being disputed by the Company (See Note (d) below)	2,71,30,632	2,71,30,632
- Claims by customers for refund of amount deposited/ Compensation/ Interest (to the extent quantifiable)	9,81,42,225	9,49,46,222
- Other Claims against the Company not acknowledged as debts	66,78,040	66,78,040

a) In respect of certain assessment years upto 2003-04, the Delhi High Court has allowed the appeal of the Income Tax Department filed against the order of the Income Tax Appellate Tribunal, New Delhi, holding that the Notional Annual Letting Value of Flats/Commercial spaces etc. lying unsold in the closing stock is liable to tax under the head 'Income from House Property'. Based on the High Court Order, the tax department has created a demand of ₹11,12,66,350/- (Previous year ₹9,98,56,820/-) against the Company and a further liability of ₹4,42,62,073/- (Previous year ₹4,42,62,073/-) is estimated in respect of cases which are pending before the ITAT/High Court. The Company has filed special leave petition before the Supreme Court against the order of the Delhi High Court which has been admitted by the Supreme Court.

b) In respect of certain assessment years, Sales tax authorities have held that construction of properties by developer/ builder is liable to sales tax / VAT and have raised a demand of ₹8,25,21,099/- (Previous year ₹6,14,14,690/-) against the Company which are being disputed by the Company before the appellate authorities. Against these demands, the Company has paid ₹4,82,57,190/- (Previous year ₹3,39,04,340/-) under protest and the balance demand has been stayed by the authorities. The management is of the view that in case the Company becomes liable to pay sales tax /VAT, the same will be recovered from the customers to whom these properties have been sold and there is no contingent liability in this respect. The Company has started collecting VAT from Customers on provisional basis.

c) Uttar Pradesh Revenue Authorities have raised demands of ₹6,91,70,308/- (Previous year ₹4,93,20,128/-) towards deficiency in Stamp Duty on purchase of land/ registration of agreements. Against these demands, the Company has paid ₹2,14,59,250/- (Previous year ₹1,53,49,516/-) under protest and the balance demand has been stayed by the appellate authorities. Pending final decision in the matter, no provision has been considered necessary.

d) The Company has received a demand from the service tax department levying service tax of ₹2,71,30,632/- (Previous year ₹2,71,30,632/-) on transfer charges / administrative charges / processing charges recovered from the customers. The Company has filed an appeal with Custom, Excise and Service Tax Appellate Tribunal New Delhi which is pending. The demand has been stayed by the tribunal.

In respect of various claims against the Company disclosed above, it has been advised that it has a reasonably good case to succeed at various appellate authorities and hence does not expect any material liability when the cases are finally decided.

iii) In respect of block assessment for the period 1st April, 1989 to 10th February, 2000, Income Tax Appellate Tribunal (ITAT) has given full relief to the Company and rejected department's ground of appeal, for tax claim of ₹1,27,06,760/- (Previous year

## Notes to Financial Statements

₹1,27,06,760/-). Further, in respect of assessment of certain years, demands had been raised by the Income Tax Department against the Company amounting to ₹7,86,82,147/- (Previous year ₹7,54,87,129/-) approx. by disallowing deduction under sections 80(IB) of the Income Tax Act, 1961 and other matters. The appeals filed by the Company have been decided in its favour by CIT(Appeals)/ ITAT/ High Court. The tax department has gone for further reference in the above matters to ITAT / High Court/ Supreme Court. The Management has been advised that it has a good case to succeed and no tax liability is likely to arise in these cases.

- iv) In some of the cases, consideration received on sale of Plots/ Flats/ Apartments is less than the value adopted by the regulatory authorities for payment of stamp duty and would attract the provisions of Section 43CA of the Income Tax Act, 1961. The additional tax liability which may arise can not be ascertained at this stage as tax assessments for the relevant years are in progress or the tax returns are not due for filing.

### 28.2 Capital and Other Commitments

- i) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for ₹Nil (Previous year ₹Nil).
- ii) The Company has entered into joint development agreements with owners of land for its construction and development. As stipulated under the agreements, the Company is required to share in area/ revenue from such development in exchange of undivided share in land as stipulated under the agreements. As on March 31, 2016 the Company has paid ₹83,19,34,181/- (Previous year ₹91,46,28,099/-) as deposits/ advances against the joint development agreements. Further, the Company has given advances for purchase of land. Under the agreements executed with the land owners, the Company is required to make further payments based on terms/ milestones stipulated in the agreement. The future commitment in respect of purchase of land, to the extent quantifiable, amounts to ₹ 2,25,00,000/- (Previous year ₹ 7,00,00,000/-).
- 29 Inventory of Land includes ₹12,67,38,752/- (Previous year ₹13,48,23,786/-) acquired by subsidiary companies/ others. The land is registered in the name of the subsidiary companies/ others but is under the possession and control of the Company for development and sale of Real Estate Projects in terms of collaboration agreement with these companies.
- 30 The Company is engaged primarily in the business of Real Estate development and also running Hospitality Business. However, there are no separate reportable segments as per criterion set out under Accounting Standard 17 on Segment Reporting in the Company. The Company is operating in India, hence there is no reportable geographical segment.
- 31 The Company has not received intimation from suppliers regarding the status under Micro, Small & Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to the amounts unpaid at the year end together with interest payable as required under the said Act has not been given.

### 32 Corporate Social Responsibility (CSR) Expenditure

(Amount in ₹)

	Current Year	Previous Year
a) Gross amount required to be spent by the Company during the year	1,09,50,000	1,10,25,000
b) Amount spent during the year on following:		
i) Construction/ Acquisition of any assets	-	-
ii) on purpose other than (i) above		
- Contribution towards promotion of education	1,09,50,000	1,10,25,000
<b>Total</b>	<b>1,09,50,000</b>	<b>1,10,25,000</b>

- 33 The managerial remuneration paid to the Chairman and Managing Director (CMD) of the Company during the year is in excess of the limit provided in Section 197 read with Schedule-V of the Companies Act, 2013 by ₹1,11,79,001/- due to the inadequacy of the profit for the year computed in the manner referred to in Section 198 of the Companies Act, 2013. The Company has applied to the Central Government under Section 197(3) of the Companies Act, 2013 for approval of excess remuneration paid to the CMD. The approval of Central Government is awaited.

## Notes to Financial Statements

### 34 Particulars of Earning per share (Basic & Diluted)

	Current Year	Previous Year
<b>Net Profit for the year after prior period items (₹) (Numerator)</b>	15,00,22,739	30,50,96,985
Number of Equity shares at the beginning of the year	5,93,85,828	5,93,85,828
Number of Equity shares at the year end	5,93,85,828	5,93,85,828
<b>Weighted Average number of equity shares outstanding during the year (Denominator)</b>	5,93,85,828	5,93,85,828
Nominal value of the equity share (₹)	10.00	10.00
<b>Basic &amp; diluted earning per share (₹)</b>	2.53	5.14

### 35 Operating Lease

The Company has taken various residential / commercial premises under cancelable operating leases. These leases are normally renewable on expiry. The rental expenses in respect of operating leases amounting to ₹ 5,90,49,443/- (previous year ₹5,85,53,873/-) has been charged to the statement of profit and loss/ project in progress.

### 36 The disclosures of Employee Benefits as defined in Accounting Standard 15 are given below:

#### A. Defined Benefit Plan

- Gratuity:** The employees' gratuity fund scheme is a defined benefit plan. The scheme is funded with an insurance company in the form of a qualifying insurance policy. The present value of the obligation is determined on the basis of year end actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.
- Leave Encashment:** The company also has a leave encashment scheme with defined benefits for its employees. The company makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme.

#### I Reconciliation of opening and closing balances of Defined Benefit Obligation

(Amount in ₹)

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	2015-16	2014-15	2015-16	2014-15
-Present Value of Obligation at beginning of the year	4,31,38,275	3,95,65,015	2,07,28,355	1,68,15,421
-Interest cost	33,35,517	30,64,552	16,61,806	15,13,388
-Current Service Cost	46,40,620	59,18,233	7,88,355	28,08,082
-Benefits Paid	(28,88,613)	(25,16,233)	(44,83,159)	(8,30,863)
-Actuarial (Gain)/Loss on obligations	7,539	(28,93,292)	15,93,620	4,22,327
-Present Value of Obligation at end of the year	4,82,33,338	4,31,38,275	2,02,88,977	2,07,28,355

#### II Reconciliation of opening and closing balances of fair value of plan assets

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	2015-16	2014-15	2015-16	2015-14
- Fair value of plan assets at beginning of the year	4,20,56,593	4,05,68,025	--	--
- Expected return/ (Loss) on plan assets	32,92,250	32,45,442	--	--
- Contributions	10,81,682	6,13,535	--	--
- Benefits Paid	(28,88,613)	(25,16,233)	--	--
- Actuarial Gain / (Loss) on Plan assets	1,81,053	1,45,824	--	--
- Fair value of plan assets at end of the year	4,37,22,965	4,20,56,593	--	--

#### III Reconciliation of fair value of assets and obligations

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	As at 31 <sup>st</sup> March 2016	As at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2016	As at 31 <sup>st</sup> March 2015
- Fair value of plan assets at end of the year	4,37,22,965	4,20,56,593	--	--
- Present Value of Obligation at end of the year	4,82,33,338	4,31,38,275	2,02,88,977	2,07,28,355
-(Net Asset)/ Liability recognized in Balance Sheet	45,10,373	10,81,682	2,02,88,977	2,07,28,355

## Notes to Financial Statements

### IV Expenses recognized in the Statement of Profit & Loss

(Amount in ₹)

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	As at 31 <sup>st</sup> March 2016	As at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2016	As at 31 <sup>st</sup> March 2015
- Current Service Cost	46,40,620	59,18,233	7,88,355	28,08,082
- Interest Cost	33,35,517	30,64,552	16,61,806	15,13,388
- Expected return/ (Loss) on plan assets	32,92,250	32,45,442	--	--
- Net Actuarial (Gain)/Loss recognised in the year	(1,73,514)	(30,39,116)	15,93,620	4,22,327
- Expenses recognized in the Statement of Profit & Loss	45,10,373	26,98,227	40,43,781	47,43,797

### V Actuarial Assumptions

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	2015-16	2014-15	2015-16	2014-15
- Discount Rate (per annum)	7.75%	8.0%	7.75%	8.0%
- Salary Escalation (per annum)	5.0%	6.0%	5.0%	6.0%

#### NOTES:

36.1 The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in employment market.

#### B. Defined Contribution Plan

The Company makes provident fund contribution to defined contribution retirement benefit plan for its employees. Under the scheme, the company deposits an amount determined as a specified percentage of basic pay with the regional provident fund commissioner. Contribution to defined contribution plan recognized as expense for the year is ₹1,84,21,103/- (Previous year ₹2,17,46,722/-)

#### 37. Related Party Disclosures

**As per Accounting Standard- 18, the disclosures of transactions with related parties are given below:**

a) List of the related parties where control exists and related parties with whom transaction have taken place and description of their relationship:

1	Wholly Owned Subsidiaries	M/s Geo Connect Ltd. M/s Housing & Construction Lanka Pvt. Ltd. M/s Maestro Promoters Pvt. Ltd. M/s Wrangler Builders Pvt. Ltd. M/s Anjuman Buildcon Pvt. Ltd. M/s A. R. Infrastructure Pvt. Ltd. M/s A. R. Paradise Pvt. Ltd. M/s Fenny Real Estate Pvt. Ltd. M/s Third Eye Media Pvt Ltd. M/s Sunrise Facility Management Pvt. Ltd. M/s Aevee Iron & Steel Works Pvt. Ltd. M/s Enchant Constructions Pvt. Ltd. M/s Rishu Buildtech Pvt. Ltd. M/s Sonu Buildwell Pvt. Ltd. M/s Andri Builders & Developers Pvt. Ltd. M/s VS Infratown Pvt. Ltd. M/s Cross Bridge Developers Pvt. Ltd. M/s Identity Buildtech Pvt. Ltd. M/s Shamia Automobiles Pvt. Ltd. M/s Oriane Developers Pvt. Ltd.
2	Key Management Personnel	Mr. Deepak Ansal (Chairman & Managing Director) Mr. Kushagr Ansal (Whole Time Director) Mr. Karun Ansal (President Projects) Mr. K.K. Singhal (Chief Executive Officer) Mr. Sanjay Mehta (Chief Financial Officer) Mr. S.N. Grover (Company Secretary)
3	Relatives of Key Management Personnel	Ms. Divya Ansal (wife of Mr. Deepak Ansal) M/s Deepak Ansal-(H.U.F)- (Karta Mr. Deepak Ansal) Ms. Megha Ansal (wife of Mr. Kushagr Ansal)

## Notes to Financial Statements

		Ms. Neha Ansal (wife of Mr. Karun Ansal)
		Master Aryan Ansal (Son of Mr. Kushagr Ansal)
		Master Veer Ansal (Son of Mr. Karun Ansal)
		Ms. Ayesha Ansal (Daughter of Mr. Kushagr Ansal)
		Ms. Geeta Singhal (wife of Mr. K K Singhal)
		Ms. Jyotika Mehta (wife of Mr. Sanjay Mehta)
		Ms. Chandani Mehta (Daughter of Mr. Sanjay Mehta)
4	Associates	M/s Optus Corona Developers Pvt. Ltd.
5	Enterprises under the control of Key Management Personnel and their Relatives	M/s Infinet India Ltd. M/s Akash Deep Portfolios Private Ltd. M/s Suraj Kumari Charitable Trust M/s Ansal Clubs Pvt. Ltd. M/s Sungrace Security Services Private Ltd. M/s Snow White Cable Network Private Ltd. M/s Global Consultants & Designers Private Ltd. M/s Glorious Properties Private Ltd. M/s Toptrack Infotech Private Ltd. M/s Toptrack Real Estate Private Ltd. M/s Ansal Land & Housing Private Ltd. M/s Shree Satya Sai Construction and Development Private Ltd. M/s Ansal Rep Construction (International) Pvt. Ltd. M/s Ansal Development Pvt. Ltd. M/s Effective Investment Consultants Ltd.
6	Enterprises in which relative of Key Management Personnel having substantial interest and with whom transactions have taken place	M/s Ansal Buildwell Ltd.

### 37 Related Party Disclosures

b) The following transactions were carried out with the Related Parties in the ordinary course of business

(Amount in ₹)

	Current Year					Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
<b>Remuneration</b>						
Mr. Deepak Ansal		2,46,36,033			2,46,36,033	3,55,49,317
Ms. Divya Ansal			86,49,623		86,49,623	61,36,445
Mr. Karun Ansal		1,81,59,247			1,81,59,247	1,43,99,136
Mr. Kushagr Ansal		1,34,57,032			1,34,57,032	1,85,85,196
Mr. K.K. Singhal		1,16,07,174			1,16,07,174	1,48,04,989
Mr. Sanjay Mehta		46,21,331			46,21,331	36,79,422
Mr. S.N. Grover		28,57,336			28,57,336	29,32,612
<b>Retainership Fee</b>						
Ms. Megha Ansal			17,23,044		17,23,044	15,50,568
Ms. Neha Ansal			17,23,044		17,23,044	15,50,568
<b>Rent paid</b>						
Ms. Divya Ansal			17,23,263		17,23,263	14,81,130
Mr. Deepak Ansal		11,55,751			11,55,751	26,33,269

## Notes to Financial Statements

### 37 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year				Total	Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates		Total
<b>Amount paid/ payable under Collaboration</b>						
Mr. Deepak Ansal and Mr. Kushagr Ansal		24,94,877			24,94,877	39,75,185
<b>Rent received</b>						
M/s Ansal Clubs Pvt. Ltd.				2,06,100	2,06,100	3,25,000
M/s Geo Connect Ltd.	35,00,376				35,00,376	30,73,380
<b>Interest paid on Advance agst. Booking</b>						
Mr. K. K. Singhal		-			-	5,90,137
Ms. Geeta Singhal			-		-	4,96,233
Mr. Sanjay Mehta		-			-	7,50,000
Ms. Jyotika Mehta			-		-	1,05,000
Ms. Chandani Mehta			-		-	1,80,001
M/s Geo Connect Ltd	-				-	40,62,526
<b>Assured Return Paid</b>						
Mr. Deepak Ansal		1,10,71,974			1,10,71,974	1,17,98,144
Master Aaryan Ansal			7,43,696		7,43,696	3,18,547
Master Veer Ansal			7,55,916		7,55,916	62,993
Ms. Ayesha Ansal			13,690		13,690	--
<b>Interest paid/ payable on Inter Corporate Deposits</b>						
M/s Sungrace Security Services Pvt. Ltd.				1,11,14,919	1,11,14,919	1,20,80,695
M/s Global Consultants & Designers Pvt. Ltd.				4,16,56,796	4,16,56,796	2,09,81,707
M/s Akash Deep Portfolios Pvt. Ltd.				2,30,794	2,30,794	--
M/s Glorious Properties Pvt. Ltd.				31,644	31,644	--
M/s Snow White Cable Network Pvt. Ltd.				1,71,945	1,71,945	--
M/s Geo Connect Ltd.	90,68,776				90,68,776	--
<b>Services Purchased</b>						
M/s Ansal Clubs Pvt. Ltd.				-	-	18,028
M/s Geo Connect Ltd.	38,61,720				38,61,720	31,22,931
<b>Expenses Reimbursed from</b>						
M/s Geo Connect Ltd.	3,39,30,639				3,39,30,639	5,84,39,993
M/s Ansal Clubs Pvt. Ltd.				2,06,100	2,06,100	3,25,000
<b>CSR Contribution</b>						
Suraj Kumari Charitable Trust				1,09,50,000	1,09,50,000	1,10,25,000

## Notes to Financial Statements

### 37 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year				Total	Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates		Total
<b>Donation paid</b>						
Suraj Kumari Charitable Trust				1,00,000	1,00,000	1,00,000
<b>Advance Received</b>						
Mr. Deepak Ansal		-			-	50,00,000
Mr. K. K. Singhal		-			-	1,35,00,000
Ms. Geeta Singhal			-		-	45,00,000
<b>Advance Repayment/Adjustment</b>						
Mr. Deepak Ansal		-			-	50,00,000
Mr. Kushagr Ansal		-			-	10,326
Mr. Karun Ansal		-			-	10,65,779
Mr. K. K. Singhal		-			-	1,35,00,000
Ms. Geeta Singhal			-		-	45,00,000
Mr. Sanjay Mehta		-			-	50,00,000
Ms. Jyotika Mehta			-		-	7,00,000
Ms. Chandani Mehta			-		-	12,00,000
<b>Advance Paid to/ (Recovered from)/ Adjusted-Net</b>						
M/s Maestro Promoters Pvt. Ltd.	4,100				4,100	2,000
M/s Wrangler Builders Pvt. Ltd.	1,04,09,067				1,04,09,067	(12,97,600)
M/s Geo Connect Ltd.	(69,29,276)				(69,29,276)	(1,36,56,928)
M/s Anjuman Buildcon Pvt. Ltd.	10,500				10,500	2,15,95,600
M/s A.R. Infrastructure Pvt. Ltd.	2,800				2,800	5,600
M/s A.R. Paradise Pvt. Ltd.	2,800				2,800	9,600
M/s Fenny Real Estate Pvt. Ltd.	9,32,068				9,32,068	1,97,600
M/s Enchant Constructions Pvt. Ltd.	3,200				3,200	3,200
M/s Third Eye Media Pvt. Ltd.	2,400				2,400	(6,67,212)
M/s Rishu Buildtech Pvt. Ltd.	4,000				4,000	52,400
M/s Sonu Buildwell Pvt. Ltd.	3,200				3,200	2,800
M/s Sunrise Facility Management Pvt. Ltd.	3,200				3,200	3,200
M/s Aevee Iron & Steel Works Pvt. Ltd.	3,000				3,000	11,000

## Notes to Financial Statements

### 37 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year				Total	Previous Year Total
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates		
M/s Andri Builders & Developers Pvt. Ltd.	2,400				2,400	2,400
M/s VS Infratown Pvt. Ltd.	(22,46,750)				(22,46,750)	(27,45,000)
M/s Identity Buildtech Pvt. Ltd.	2,800				2,800	(8,95,600)
M/s Cross Bridge Developers Pvt. Ltd.	10,02,700				10,02,700	1,800
M/s Shamia Automobiles Pvt. Ltd.	46,51,800				46,51,800	(4,98,500)
M/s Oriane Developers Pvt. Ltd.	1,67,81,080				1,67,81,080	(1,66,74,180)
M/s Optus Corona Developers Pvt. Ltd.				1,600	1,600	--
<b>Advance for land adjusted</b>						
M/s.Maestro Promoters Pvt. Ltd.	-				-	2,50,33,431
M/s Wrangler Builders Pvt. Ltd.	-				-	12,52,62,613
M/s Third Eye Media Pvt. Ltd.	-				-	4,96,218
M/s A.R. Infrastructure Pvt. Ltd.	46,00,000				46,00,000	14,64,543
M/s A.R. Paradise Pvt. Ltd.	-				-	67,72,440
M/s Anjuman Buildcon Pvt. Ltd.	-				-	5,64,86,984
M/s Fenny Real Estate Pvt. Ltd.	-				-	13,64,750
<b>Profit share under land collaboration</b>						
M/s A.R. Paradise Pvt. Ltd.	-				-	77,800
M/s Anjuman Buildcon Pvt. Ltd.	-				-	1,37,080
M/s Maestro Promoters Pvt. Ltd.	-				-	60,720
M/s Wrangler Builders Pvt. Ltd.	-				-	3,03,020
<b>Advance Outstanding as on 31.03.16</b>						
M/s Maestro Promoters Pvt. Ltd.	4,21,872				4,21,872	4,17,772
M/s Wrangler Builders Pvt. Ltd.	14,11,13,939				14,11,13,939	13,07,04,872
M/s Geo Connect Ltd.	2,39,76,837				2,39,76,837	-
M/s Anjuman Buildcon Pvt. Ltd.	13,14,91,209				13,14,91,209	13,14,80,709
M/s A.R. Infrastructure Pvt. Ltd.	52,05,158				52,05,158	6,02,358
M/s A.R. Paradise Pvt. Ltd.	1,06,88,948				1,06,88,948	1,06,86,148
M/s Fenny Real Estate Pvt. Ltd.	12,46,538				12,46,538	3,14,470
M/s Enchant Constructions Pvt. Ltd.	1,83,16,700				1,83,16,700	1,83,13,500
M/s Rishu Buildtech Pvt. Ltd.	74,60,600				74,60,600	74,56,600
M/s Sonu Buildwell Pvt. Ltd.	76,09,900				76,09,900	76,06,700
M/s Sunrise Facility Management Pvt. Ltd.	1,12,750				1,12,750	1,09,550

## Notes to Financial Statements

### 37 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year				Total	Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates		Total
M/s Andri Builders & Developers Pvt. Ltd.	7,71,44,672				7,71,44,672	7,71,42,272
M/s VS Infratown Pvt. Ltd.	2,76,71,986				2,76,71,986	2,99,18,736
M/s Cross Bridge Developers Pvt. Ltd.	2,22,10,700				2,22,10,700	2,12,08,000
M/s Oriane Developers Pvt. Ltd.	5,03,07,500				5,03,07,500	5,00,00,000
M/s Shamia Automobiles Pvt. Ltd.	1,49,25,067				1,49,25,067	1,02,73,267
<b>Allotment/ Booking of Plots/ Flats (Net of Reversals)</b>						
M/s Geo Connect Ltd.	1,20,00,000				1,20,00,000	10,33,26,370
M/s Identity Buildtech Pvt. Ltd.	-				-	36,00,000
M/s Suraj Kumari Charitable Trust				-	-	1,22,75,000
Mr. K. K. Singhal			-		-	33,74,860
Ms. Geeta Singhal			-		-	33,74,860
<b>Inter Corporate Deposit outstanding as at 31.03.2016</b>						
M/s Sungrace Security Services Pvt. Ltd.				4,51,00,000	4,51,00,000	7,34,00,000
M/s Global Consultants & Designers Pvt. Ltd.				33,70,00,000	33,70,00,000	14,98,00,000
M/s Akash Deep Portfolios Pvt. Ltd.				5,69,00,000	5,69,00,000	--
M/s Glorious Properties Pvt. Ltd.				77,00,000	77,00,000	--
M/s Snow White Cable Network Pvt. Ltd.				4,21,00,000	4,21,00,000	--
M/s Geo Connect Ltd.	14,03,99,831				14,03,99,831	--
<b>Loan received during the year</b>						
M/s Sungrace Security Services Pvt. Ltd.				4,79,00,000	4,79,00,000	1,34,00,000
M/s Global Consultants & Designers Pvt. Ltd.				34,85,90,000	34,85,90,000	5,63,00,000
M/s Akash Deep Portfolios Pvt. Ltd.				5,74,00,000	5,74,00,000	--
M/s Glorious Properties Pvt. Ltd.				77,00,000	77,00,000	--
M/s Snow White Cable Network Pvt. Ltd.				4,26,00,000	4,26,00,000	--
M/s Geo Connect Ltd.	14,03,99,831				14,03,99,831	--
<b>Loan repaid during the year</b>						
M/s Sungrace Security Services Pvt. Ltd.				7,62,00,000	7,62,00,000	--
M/s Global Consultants & Designers Pvt. Ltd.				16,13,90,000	16,13,90,000	6,00,00,000
M/s Akash Deep Portfolios Pvt. Ltd.				5,00,000	5,00,000	--
M/s Snow White Cable Network Pvt. Ltd.				5,00,000	5,00,000	--

## Notes to Financial Statements

### 37 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year				Previous Year	
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
<b>Investment outstanding as at 31.03.2016</b>						
M/s Housing & Construction Lanka Pvt. Ltd.	4,91,66,740				4,91,66,740	4,91,66,740
M/s Infnit India Ltd.				1,000	1,000	1,000
M/s Sunrise Facility Management Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Aevee Iron & Steel Works Pvt. Ltd.	12,41,095				12,41,095	12,41,095
M/s Maestro Promoters Pvt. Ltd.	1,00,250				1,00,250	1,00,250
M/s Wrangler Builders Pvt. Ltd.	1,00,250				1,00,250	1,00,250
M/s Geo Connect Ltd.	14,24,71,689				14,24,71,689	14,24,71,689
M/s Anjuman Buildcon Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s A.R. Infrastructure Pvt. Ltd.	49,32,300				49,32,300	49,32,300
M/s A.R. Paradise Pvt. Ltd.	10,02,500				10,02,500	10,02,500
M/s Fenny Real Estate Pvt. Ltd.	2,00,530				2,00,530	2,00,530
M/s Enchant Constructions Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Third Eye Media Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Sonu Buildwell Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Rishu Buildtech Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Andri Builders & Developers Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s VS Infratown Pvt. Ltd.	56,77,258				56,77,258	56,77,258
M/s Identity Buildtech Pvt. Ltd.	1,46,68,502				1,46,68,502	1,46,68,502
M/s Cross Bridge Developers Pvt. Ltd.	90,22,500				90,22,500	90,22,500
M/s Shamia Automobiles Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Oriane Developers Pvt. Ltd.	5,01,25,000				5,01,25,000	5,01,25,000
M/s Optus Corona Developers Pvt. Ltd.				1,25,01,300	1,25,01,300	1,25,01,300
<b>Advance from Customers outstanding as on 31.03.2016</b>						
M/s Geo Connect Ltd.	26,22,09,646				26,22,09,646	26,22,09,646
M/s Identity Buildtech Pvt. Ltd.	1,36,00,000				1,36,00,000	1,36,00,000
M/s Aevee Iron & Steel Works Pvt. Ltd.	95,00,000				95,00,000	95,00,000
M/s Suraj Kumari Charitable Trust				2,55,01,483	2,55,01,483	1,82,75,000
Mr. Deepak Ansal		7,25,07,472			7,25,07,472	7,15,34,723
Ms. Megha Ansal			2,53,88,561		2,53,88,561	2,52,80,000
Ms. Neha Ansal			20,30,000		20,30,000	20,30,000
Master Aaryan Ansal			43,67,984		43,67,984	43,67,984
Mr. K.K. Singhal		1,92,11,000			1,92,11,000	1,31,00,000
Ms. Geeta Singhal			35,15,000		35,15,000	35,00,000

## Notes to Financial Statements

### 37 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year				Total	Previous Year Total
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates		
<b>Credit Balance Outstanding as on 31.03.16</b>						
M/s Geo Connect Ltd.	-				-	51,58,859
M/s Identity Buildtech Pvt. Ltd.	45,604				45,604	48,404
M/s Third Eye Media Pvt. Ltd.	97,535				97,535	99,935
M/s Oriane Developers Pvt. Ltd.	-				-	1,64,73,580
M/s Aevee Iron & Steel Works Pvt. Ltd.	3,83,854				3,83,854	3,86,854
M/s Ansal Buildwell Ltd.				16,81,499	16,81,499	16,81,499
M/s Suraj Kumari Charitable Trust				3,05,36,548	3,05,36,548	69,864
M/s Ansal Clubs Pvt. Ltd.				3,28,44,979	3,28,44,979	1,69,66,438
Mr. Deepak Ansal		5,62,029			5,62,029	48,07,764
Ms. Megha Ansal			1,37,940		1,37,940	1,22,332
Ms. Neha Ansal			1,37,940		1,37,940	1,22,332
<b>Debit Balance Outstanding as on 31.03.16</b>						
M/s Geo Connect Ltd.	84,26,304				84,26,304	--
M/s Andri Builders & Developers Pvt. Ltd.	9,40,468				9,40,468	--
M/s VS Infratown Pvt. Ltd.	5,06,406				5,06,406	--
<b>Guarantees &amp; Collaterals given as on 31.03.16 (to the extent of loan outstanding)</b>						
M/s Geo Connect Ltd.	28,59,69,143				28,59,69,143	19,59,26,000
<b>Guarantees &amp; Collaterals taken from as at 31.03.16 (to the extent of loan outstanding)</b>						
M/s Geo Connect Ltd.	-				-	30,00,00,000
M/s Meastro Promoters P.Ltd	93,75,00,001				93,75,00,001	1,10,00,00,000
M/s Third Eye Media Pvt. Ltd	-				-	30,00,00,000
M/s Anjuman Buildcon Pvt. Ltd	1,01,93,00,001				1,01,93,00,001	1,10,00,00,000
M/s Wrangler Builders Pvt. Ltd.	93,75,00,001				93,75,00,001	80,00,00,000
M/s Fenny Real Estate Pvt. Ltd.	8,18,00,000				8,18,00,000	30,00,00,000
M/s Oriane Developers Pvt. Ltd	76,38,86,512				76,38,86,512	85,25,44,693
M/s Identity Buildtech Pvt. Ltd.	71,38,86,512				71,38,86,512	1,10,58,96,611
M/s Cross Bridge Developers Pvt. Ltd	34,00,00,000				34,00,00,000	15,00,00,000
Mr. Kushagr Ansal		5,28,01,52,536			5,28,01,52,536	5,85,50,84,836
Mr. Deepak Ansal		5,27,78,78,055			5,27,78,78,055	5,92,60,84,836
Mr. Karun Ansal		-			-	30,00,00,000
Ms Divya Ansal			-		-	30,00,00,000

## Notes to Financial Statements

	Current Year				Total	Previous Year Total
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates		
<b>Amount Refunded against Booking</b>						
M/s Geo Connect Ltd.	-				-	3,05,98,970
<b>Dividend Received for the Year</b>						
M/s Housing & Construction Lanka Pvt. Ltd.	57,26,655				57,26,655	1,21,20,921
M/s Geo Connect Ltd.	3,75,84,000				3,75,84,000	-
<b>Dividend Paid for the Year 2013-2014</b>						
Mr. Deepak Ansal		53,38,296			53,38,296	53,38,296
Ms. Divya Ansal			21,31,706		21,31,706	21,00,268
Mr. Kushagr Ansal		24,49,094			24,49,094	24,49,094
Mr. Karun Ansal		24,49,094			24,49,094	24,49,094
M/s Deepak Ansal (HUF)			2,56,560		2,56,560	2,56,560
M/s Sungrace Security Services Pvt. Ltd.				23,89,939	23,89,939	23,89,939
M/s Snow White Cable Network Pvt. Ltd.				25,69,524	25,69,524	25,69,524
M/s Glorious Properties Pvt. Ltd.				31,43,230	31,43,230	31,43,230
M/s Global Consultants & Designers Pvt. Ltd.				31,67,454	31,67,454	31,67,454
M/s Akashdeep Portfolios Pvt. Ltd.				34,35,768	34,35,768	34,35,768

### 38 Other Information pursuant to Schedule-III of the Companies Act, 2013.

	Current Year Value (₹)	Previous Year Value (₹)
a) Consumption of Materials in projects *		
Bricks	3,07,83,805	4,28,96,674
Cement	12,49,57,423	20,56,27,783
Steel	42,65,15,688	90,01,96,962
Others *(Grit, Badarpur, Sand and Stores)	58,72,56,507	77,68,12,942
	<b>1,16,95,13,424</b>	<b>1,92,55,34,361</b>

\* Quantities issued to Contractors on recoverable basis are not treated as consumption

	Current Year Value (₹)		Previous Year Value (₹)	
	₹	%	₹	%
b) Value of Imports calculated on C.I.F. Basis in respect of				
- Project Material		-		23,62,596
c) Value of material consumed in projects				
- Imported		0.00%	23,62,596	0.12%
- Indigenous	1,16,95,13,424	100.00%	1,92,31,71,765	99.88%
<b>Total</b>	<b>1,16,95,13,424</b>	<b>100.00%</b>	<b>1,92,55,34,361</b>	<b>100.00%</b>

d) Earning in foreign currency through credit cards/ remittances as per bank certificates/ advices against sales		1,59,64,186		78,55,136
e) Dividend Received in foreign currency (Net of Dividend Tax)		51,53,990		1,09,08,830
f) Expenditure in Foreign Currency (on accrual basis)				
- Travelling Expenses		77,75,232		54,64,564
- Exhibition Expenses		58,16,772		38,93,920
- Professional Expenses		1,74,125		10,98,001
- Brokerage Expenses		10,87,158		--

39. The brief particulars other than quantitative details relating to Hospitality Division are given below :

a) Income from Food and Beverage and Other Services for the year include income from Wine and Liquor ₹67,93,075/- (Previous Year ₹1,29,57,622/-).

b) The break-up of consumption of Provisions, Beverages, Stores, Wines & Smokes are as follows :

(Amount in ₹)

	Current Year			Previous Year		
	Provisions, Beverages, Stores(excluding wine and liquor) and Smokes	Wine and Liquor	Total	Provisions, Beverages, Stores(excluding wine and liquor) and Smokes	Wine and Liquor	Total
Opening Stock	5,45,027	4,40,631	9,85,658	17,92,902	5,97,925	23,90,827
Add: Purchases	1,09,59,215	22,23,073	1,31,82,288	2,00,93,930	37,81,426	2,38,75,356
	1,15,04,242	26,63,704	1,41,67,946	2,18,86,832	43,79,351	2,62,66,183
Less: Closing Stock	3,07,161	1,56,847	4,64,008	5,45,027	4,40,631	9,85,658
Consumption during the year	1,11,97,081	25,06,857	1,37,03,938	2,13,41,805	39,38,720	2,52,80,525

#### 40 Previous year figures:

Previous Year figures have been regrouped/rearranged wherever considered necessary, to make them comparable with Current Year's figures.

# Independent Auditors' Report

## **To the Members of**

**Ansal Housing and Construction Limited**

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **Ansal Housing & Construction Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as 'the Group') and its associate, comprising of the Consolidated Balance Sheet as at 31 March 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ('the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31<sup>st</sup> March, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

### **Emphasis of Matter**

Attention is invited to Note No. 32 to the consolidated financial statements regarding excess remuneration paid to the Chairman and Managing Director of the Holding Company of ₹111.79 lacs during the year 2015-16. The Holding Company has applied to the Central Government under section 197(3) of the Companies Act, 2013 for approval of excess remuneration which is awaited.

Our opinion is not qualified in respect of this matter.

### **Other Matters**

We did not audit the financial statements of 20 subsidiaries whose financial statements reflect total assets of ₹15615.33 lacs as at 31 March, 2016, total revenues of ₹4489.73 lacs and net cash

outflows amounting to ₹221.23 lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of ₹0.11 lacs for the year ended 31 March, 2016, as considered in the consolidated financial statements in respect of an associate whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - (b) In our opinion, proper books of account as required by the law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate

company incorporated in India, none of the directors of the Group companies and its associate company incorporated in India is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and its associate and the operating effectiveness of such controls, refer to our separate report in 'Annexure – A'.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate – Refer to Note No. 28.1 to the consolidated financial statements.
  - ii. As the Holding Company follows percentage of completion method of accounting for revenue from real estate development contracts, in a few cases projects may result in a loss in particular year which are generally set off against profits of the future years. The management of the Holding Company has confirmed to us that there are no material foreseeable losses in the case of long term contracts. The subsidiary companies and associate company incorporated in India did not have any material foreseeable losses on long term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the subsidiary companies and associate company incorporated in India.

#### **For Khanna & Annadhanam**

Chartered Accountants  
(Firm Registration No. 001297N)

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

(Jitender Dhingra)  
Partner  
Membership No. 90217

# ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ANSAL HOUSING & CONSTRUCTION LIMITED

## Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March, 2016, we have audited the internal financial controls over financial reporting of **Ansal Housing and Construction Limited** ('the Holding Company') and its subsidiary companies and associate company which are companies incorporated in India, as of that date.

### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies and its associate company which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Holding Company, its subsidiary companies and its associate company which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 19 subsidiary companies and one associate company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

**For Khanna & Annadhanam**

Chartered Accountants  
(Firm Registration No. 001297N)

(Jitender Dhingra)

Partner

Membership No. 90217

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

Enriching Living Styles 87

**Consolidated Balance Sheet** as at 31<sup>st</sup> March, 2016

*(Amount in ₹)*

	NOTE	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' Funds</b>					
a Share Capital	2	59,47,90,160		59,47,90,160	
b Reserves and Surplus	3	3,85,15,73,625	4,44,63,63,785	3,76,78,91,077	4,36,26,81,237
<b>2 Non Current Liabilities</b>					
a Long Term Borrowings	4	2,97,08,59,302		3,16,01,18,658	
b Deferred Tax Liabilities (Net)	5	56,66,28,919		49,91,77,972	
c Other Long Term Liabilities	6	3,75,88,926		3,59,82,970	
d Long Term Provisions	7	1,87,42,154	3,59,38,19,301	1,93,47,585	3,71,46,27,185
<b>3 Current Liabilities</b>					
a Short Term Borrowings	8	1,56,17,20,182		1,21,13,57,826	
b Trade Payables	9	2,86,31,16,430		2,69,09,80,974	
c Other Current Liabilities	10	6,51,44,32,385		6,88,52,26,935	
d Short Term Provisions	11	4,73,32,874	10,98,66,01,871	6,19,16,137	10,84,94,81,872
			<b>19,02,67,84,957</b>		<b>18,92,67,90,294</b>
<b>II. ASSETS</b>					
<b>1 Non-current Assets</b>					
a Fixed Assets	12				
- Tangible		64,95,32,609		69,61,38,503	
Non Tangible		8,82,09,683	73,77,42,292	8,82,09,683	78,43,48,186
b Non-current Investments	13		1,39,34,932		1,39,46,045
c Long Term Loans and Advances	14		1,68,08,064		80,65,922
<b>2 Current Assets</b>					
a Current Investments	15	20,00,000		12,00,000	
b Inventories	16	14,62,81,39,224		14,53,47,15,585	
c Trade Receivables	17	1,03,16,93,496		93,23,89,478	
d Cash and Bank Balances	18	34,66,03,650		46,19,55,591	
e Short Term Loans and Advances	19	2,24,98,63,299	18,25,82,99,669	2,19,01,69,487	18,12,04,30,141
			<b>19,02,67,84,957</b>		<b>18,92,67,90,294</b>
Significant Accounting Policies and Notes to Financial Statements	1-38				

As per our report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 001297N)

**Deepak Ansal**  
Chairman & Managing Director  
DIN: 00047971

**Surrinder Lal Kapur**  
Director  
DIN: 00033312

**Nisha Ahuja**  
Director  
DIN: 00001875

**Tarun Kathuria**  
V. P. (Finance)

**Kushagr Ansal**  
Wholetime Director  
DIN: 01216563

**Ashok Khanna**  
Director  
DIN: 01510677

**K. K. Singhal**  
Executive Director & CEO

**Som Nath Grover**  
Addl. V.P. & Company Secretary  
M.No.: F4055

**Sham Lal Chopra**  
Director  
DIN: 00183194

**Maharaj Kishen Trisal**  
Director  
DIN: 00059545

**Sanjay Mehta**  
Chief Financial Officer

**Jitender Dhingra**  
Partner  
Membership No. 90217

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

## Consolidated Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

	NOTE	For the year ended 31 <sup>st</sup> March, 2016	For the year ended 31 <sup>st</sup> March, 2015
<b>REVENUE</b>			
- Revenue from operations	20	4,86,05,05,381	7,99,17,23,367
- Other Income	21	17,73,47,298	19,77,75,937
<b>Total Revenue</b>		<b>5,03,78,52,679</b>	<b>8,18,94,99,304</b>
<b>EXPENSES</b>			
- Cost of Construction	22	3,05,22,19,739	5,91,04,52,012
- Contract Cost		76,89,016	--
- Consumption of Food, Beverages etc	23	1,37,03,938	2,52,80,525
- (Increase)/ Decrease in Stocks	24	2,05,64,015	2,41,92,243
- Employee Benefits Expense	25	36,04,36,727	35,07,10,078
- Finance Costs	26	64,86,28,337	42,09,05,335
- Depreciation	12	3,11,30,280	4,09,44,539
- Other Expenses	27	68,10,81,522	92,64,92,131
<b>Total Expenses</b>		<b>4,81,54,53,574</b>	<b>7,69,89,76,863</b>
<b>Profit before Tax</b>		<b>22,23,99,105</b>	<b>49,05,22,441</b>
Tax Expense:			
- Current Tax		6,79,96,403	12,15,25,389
- MAT Credit Utilization		(3,81,09,550)	(5,81,17,061)
- Deferred Tax		6,74,50,946	12,65,90,233
- Tax for earlier years		(37,70,983)	9,35,66,816
			1,29,16,824
			20,29,15,385
<b>Profit for the year</b>		<b>12,88,32,289</b>	<b>28,76,07,056</b>
<b>Earnings per equity share of face value of ₹ 10 each.</b>			
- Basic & Diluted	33	2.17	4.84
Significant Accounting Policies and Notes to Financial Statements	1-38		

As per our report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 001297N)

**Deepak Ansal**  
Chairman & Managing Director  
DIN: 00047971

**Surrinder Lal Kapur**  
Director  
DIN: 00033312

**Nisha Ahuja**  
Director  
DIN: 00001875

**Tarun Kathuria**  
V. P. (Finance)

**Kushagr Ansal**  
Wholetime Director  
DIN: 01216563

**Ashok Khanna**  
Director  
DIN: 01510677

**K. K. Singhal**  
Executive Director & CEO

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Addl. V.P. & Company Secretary  
M.No.: F4055

**Sham Lal Chopra**  
Director  
DIN: 00183194

**Maharaj Kishen Trisal**  
Director  
DIN: 00059545

**Sanjay Mehta**  
Chief Financial Officer

**Jitender Dhingra**  
Partner  
Membership No. 90217

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

## Consolidated Cash Flow Statement for the year ended 31<sup>st</sup> March, 2016

*(Amount in ₹)*

NOTE	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
<b>A. Cash flow from Operating Activities:</b>				
<b>Profit before Tax</b>		22,23,99,105		49,05,22,441
Adjustment for:				
Loss on Sale of fixed assets	8,94,985		3,50,678	
Depreciation	3,11,30,280		4,09,44,539	
Wealth Tax Paid	51,700		--	
Amounts written off	1,81,87,468		9,37,66,951	
Interest & Finance charges	64,86,28,337		42,09,05,335	
Liability no longer required written back	(1,35,92,106)		(1,41,72,294)	
Interest and Dividend Income	(12,72,90,799)		(14,14,18,115)	
Profit on sale of Assets	(69,281)		(1,17,498)	
Share of loss from associates	11,112		30,034	
Profit on sale of Investment	(1,24,784)	55,78,26,912	--	40,02,89,630
<b>Operating profit before Working Capital changes</b>		78,02,26,017		89,08,12,071
<b>Adjustments for Working Capital changes</b>				
Increase/(Decrease) in Trade Payables, Other Liabilities and Provisions	25,35,43,234		(1,38,32,76,739)	
Decrease/(Increase) in Inventories	32,64,46,093		(1,11,79,81,534)	
Decrease/(Increase) in Trade Receivables	(9,93,04,018)		51,90,94,199	
Decrease/(Increase) in Loans and Advances	(4,35,09,375)		1,71,30,85,157	
Adjustment on account of foreign currency translation of working capital of foreign subsidiary	(18,75,010)		10,43,603	
		43,53,00,924		(26,80,35,314)
<b>Cash generated from Operation</b>		1,21,55,26,941		62,27,76,757
Direct Taxes Paid		(6,92,81,616)		(14,37,34,521)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>		<b>1,14,62,45,325</b>		<b>47,90,42,236</b>
<b>B. Cash flow from Investing Activities:</b>				
Sale of Investments	13,24,785		--	
Interest and Dividend Income	12,72,90,799		14,14,18,115	
Sale of Fixed Assets	32,88,246		19,21,755	
Purchase of Fixed assets	(2,74,06,450)		(14,14,57,060)	
Purchase of Investment	(20,00,000)		(21,00,000)	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>10,24,97,380</b>		<b>(2,17,190)</b>

## Consolidated Cash Flow Statement for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

NOTE	For the year ended 31 <sup>st</sup> March, 2016	For the year ended 31 <sup>st</sup> March, 2015
<b>C. Cash flow from Financing Activities :</b>		
Proceeds from Borrowings	2,82,88,92,784	2,53,83,33,025
Repayment of Borrowings	(3,09,45,74,289)	(2,01,25,22,288)
Interest & Finance Charges paid	(1,03,67,16,130)	(1,00,59,84,309)
Dividend paid (including dividend tax)	(6,16,97,011)	(5,41,95,303)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(1,36,40,94,646)</b>	<b>(53,43,68,875)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(11,53,51,941)</b>	<b>(5,55,43,829)</b>
<b>CASH AND CASH EQUIVALENTS-OPENING BALANCE</b>		
Cash and Bank Balances	46,19,55,591	51,74,99,420
<b>CASH AND CASH EQUIVALENTS- CLOSING BALANCE</b>		
Cash and Bank Balances	<b>34,66,03,650</b>	<b>46,19,55,591</b>

### Notes :

- Cash and cash equivalents include cash & cheques in hand and balance with Scheduled Banks and amount tallies with the amount disclosed in Note No. 18 of the financial statements.
- The above cash flow statement has been prepared under the 'Indirect method' as set out in the Accounting Standard- 3 on Cash Flow Statements.

Significant Accounting Policies and Notes to Financial Statements 1-38

As per our report of even date attached

**For Khanna & Annadhanam**  
Chartered Accountants  
(Firm Registration No. 001297N)

**Deepak Ansal**  
Chairman & Managing Director  
DIN: 00047971

**Surrinder Lal Kapur**  
Director  
DIN: 00033312

**Jitender Dhingra**  
Partner  
Membership No. 90217

**Nisha Ahuja**  
Director  
DIN: 00001875

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V.P. (Finance)

**Kushagr Ansal**  
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Addl. V.P. & Company Secretary  
M.No.: F4055

**Sham Lal Chopra**  
Director  
DIN: 00183194  
**Maharaj Kishen Trisal**  
Director  
DIN: 00059545  
**Sanjay Mehta**  
Chief Financial Officer

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

### NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 NATURE OF OPERATIONS

The Group is engaged in the business of Real Estate Development and Maintenance and running of Hospitality business.

#### 1.2 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP"), to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 (the "Act"). The Financial statements have been prepared under the historical cost convention on the basis of going concern and on an accrual basis except as stated otherwise.

#### 1.3 PRINCIPLES OF CONSOLIDATION

- a) The financial statements of Parent Company, its Subsidiaries and associate have been drawn for the same period and upto same reporting date i.e. 31st March, 2016.
- b) The Consolidated Financial Statements of the Group have been prepared based on a line by line consolidation of the financial statements of Parent Company, its subsidiaries and associate by adding together like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profit or loss in accordance with Accounting Standard-21 "Consolidated Financial Statements".
- c) The difference between the cost of investment in the subsidiary company and its share of equity of the subsidiary company as on the date of investment is recognised as 'Goodwill or Capital Reserve', as the case may be, in the consolidated financial statements.
- d) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Company.
- e) Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- f) Investment in Associate Companies has been accounted under the equity method as per Accounting Standards 23- "Accounting for Investments in Associates in Consolidated Financial Statements".
- g) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified as 'Goodwill or Capital Reserve', as the case may be, in the consolidated financial statements.
- h) In case of foreign subsidiary, being non-integral operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at the rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the "Foreign Currency Translation Reserve".
- i) The consolidated financial statements comprise the financial statements of Ansal Housing & Construction Limited (Parent Company), its following subsidiaries and associate (collectively referred to as "the Group").

Name of the Company Subsidiaries	Country of Incorporation	Ownership in %	
		2015-16	2014-15
Geo Connect Limited	India	100%	100%
Maestro Promoters Pvt. Ltd.	India	100%	100%
Wrangler Builders Pvt. Ltd.	India	100%	100%
Anjuman Buildcon Pvt. Ltd.	India	100%	100%
Housing & Construction Lanka Pvt. Ltd	Sri Lanka	100%	100%
A. R. Infrastructure Pvt. Ltd.	India	100%	100%
Third Eye Media Pvt. Ltd.	India	100%	100%
Fenny Real Estate Pvt. Ltd.	India	100%	100%
A. R. Paradise Pvt. Ltd.	India	100%	100%
Aevee Iron & Steel Works Pvt. Ltd.	India	100%	100%
Sunrise Facility & Management Pvt. Ltd.	India	100%	100%
Enchant Constructions Pvt. Ltd.	India	100%	100%
Sonu Buildwell Pvt. Ltd.	India	100%	100%
Rishu Builtech Pvt. Ltd.	India	100%	100%
Andri Builders & Developers Pvt. Ltd.	India	100%	100%

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

Cross Bridge Developers Pvt. Ltd.	India	100%	100%
Identity Buildtech Pvt. Ltd.	India	100%	100%
VS Infracore Pvt. Ltd.	India	100%	100%
Shamia Automobiles Pvt. Ltd.	India	100%	100%
Oriane Developers Pvt. Ltd.	India	100%	100%
<b>Associate</b>			
Optus Corona Developers Pvt. Ltd.	India	49.88%	49.88%

### 1.4 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the year presented. Actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

### 1.5 REVENUE AND COST RECOGNITION

#### A) Indian Companies

i) For the Real Estate division, the parent company is following below mentioned policy:

- a) The Company follows the percentage of completion method of accounting for the Real Estate division. As per this method, the revenue is recognised in proportion to the actual cost incurred as against the total estimated cost of the project under execution with the Company subject to actual cost being 30% or more of the estimated cost. As the project progresses, estimated costs, saleable area etc. are revised based on current cost indices and other information available to the Company. Expenses incurred on repairs and maintenance on completed projects are charged to the Statement of Profit & Loss.
- b) In respect of projects commenced on or after 1st April, 2012 and the projects commenced before that date but where revenue was not recognised in earlier years, the Company has followed revenue recognition policy in accordance with the Guidance Note on Accounting for Real Estate transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. As per this method, the revenue from real estate projects is recognized when the following conditions are satisfied:
  - i) All critical approvals necessary for commencement of the project have been obtained.
  - ii) Expenditure incurred on construction and development costs is more than 25% of the total estimated expenditure on construction and development costs. The construction and development costs do not include cost of land and development rights.
  - iii) Atleast 25% of the saleable project areas is secured by agreement with buyers.
  - iv) Atleast 10% of the total revenue as per agreements with buyers/ application form (containing salient features of agreement to sell) has been realized at the balance sheet date.
- c) Revenue from Construction Contracts is recognised on the basis of percentage of completion method by reference to the stage of completion of the contract activity.
- ii) Indirect costs are treated as 'Period Costs' and are charged to the Profit and Loss Account in the year incurred.
- iii) Whereas all income and expenses are accounted for on accrual basis, Interest on delayed payments from customers against dues is taken on realisation owing to practical difficulties and uncertainties involved.
- iv) The Company follows the system of cancellation of bookings where customers have committed substantial defaults in timely payment of dues as per the terms of sale agreement after serving notice to the customers. Cancellation of sales is accounted for in the year in which sales are cancelled. The value of cancelled properties is included in inventories at the cost at which property was sold.
- v) In respect of projects where the Company has entered into collaboration with land owners on revenue sharing basis, the Company recognizes revenue for all the sales made for the project and amounts paid to the collaborators for their share of revenue are charged to project costs under the head "payment to collaborators".

#### B) Foreign Subsidiary

The subsidiary in Sri Lanka follows "Completed Contract Method". Land cost and the stamp duty on sold plots of land has been

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

computed in proportion of sold area to total area. Improvement & construction cost of sold plots & houses has been computed and estimated by the company with reference to the costs already incurred and to be incurred. Brought forward general overheads cost are charged to the revenue over a period of five years. 'General Construction Overheads are charged to the revenue of the respective year.

### 1.6 INVENTORIES

**Inventories are valued as under:**

- |   |   |
|---|---|
| a) Building Material, Stores, Spares parts etc. | At lower of cost (using FIFO method) or net realisable value. |
| b) Food, Beverage and related stores            | At lower of cost (using FIFO method) or net realisable value. |
| c) Completed Units (Unsold)                     | At lower of cost or net realisable value.                     |
| d) Project/Contracts work in progress           | At lower of cost or net realisable value.                     |
| e) Land   | At lower of cost or net realisable value.                     |

Cost of Completed units and project/ work in progress includes cost of land, construction/development cost and other related costs incurred.

### 1.7 FIXED ASSETS

Fixed assets other than revalued assets are stated at cost less accumulated depreciation. Revalued assets are stated at revalued amount less accumulated depreciation. Adjustment arising from foreign exchange rate variation relating to borrowing attributable to fixed assets are capitalised.

### 1.8 DEPRECIATION

#### a) Indian Companies

Depreciation is provided on 'Straight Line Method' based on useful lives of the assets as prescribed in schedule II to the Companies Act, 2013. Leasehold Improvements are amortized over the period of the lease.

#### b) Foreign Subsidiary

Depreciation is provided on the Straight Line Method at following rates per annum:

Motor Vehicle	25%
Office Equipment	20%
Furniture & Fittings	20%
Site Equipment	20%

No Depreciation is provided on the Property, Plant & Equipment in the year of purchase.

### 1.9 INVESTMENTS

Current Investments are stated at lower of cost and market value. Long term investment are stated at cost. Decline in value of long term investments is recognised if it is not temporary.

### 1.10 RETIREMENT AND OTHER BENEFITS

- Contribution to the Provident Fund are charged to revenue each year.
- Gratuity liability is determined on the basis of actuarial valuation using projected unit credit method at the end of each financial year. Actuarial gains/ losses are recognised in the year in which such gains/ losses arise. The gratuity plan of Parent Company has been funded by a policy taken from an insurance company. The liability is provided to the extent not covered by the funds available in the gratuity fund. The Indian subsidiaries provide for gratuity liability on the basis of actuarial valuation.
- Provision for leave encashment is made on the basis of actuarial valuation done at the year end for Indian Companies. Actuarial gains/ losses are recognised in the year in which such gains/ losses arise.

### 1.11 BORROWING COST

The borrowing costs which have direct nexus and are directly attributable to the construction of a qualifying asset are charged to the cost of that asset and other interest cost are expensed as period costs.

### 1.12 FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. All monetary assets and liabilities are restated at the closing rate and resultant loss or gain is charged to statement of profit & loss. Long term investments are stated at exchange rate prevailing on the date of transaction. In case of foreign subsidiary, all expenses and income are translated into Indian Rupees at the monthly average rates, Assets and Liabilities (other than shareholders' fund) are translated into Indian Rupees at the rate of exchange prevailing at Balance Sheet date and the resulting difference is

## Notes to Consolidated Financial Statements for the year ended 31st March, 2016

accumulated to Foreign Currency Translation Reserve under "Reserves and Surplus".

### 1.13 MISCELLANEOUS EXPENDITURE

Preliminary expenses and other Deferred Revenue expenditure are amortised over a period of five years.

### 1.14 SEGMENT REPORTING

Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Group as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated Expenditure net of Unallocated Income."

### 1.15 TAXES ON INCOME

Provision for current tax is made based on taxable income for the year computed in accordance with provisions of the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent years. Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty of realization. In the case unabsorbed depreciation and carry forward losses deferred tax assets are recognized, to the extent there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

### 1.16 IMPAIRMENT

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss and necessary adjustments there against. Reversal of impairment loss is recognised as income in the profit and loss account.

### 1.17 EARNING PER SHARE

The earnings considered in ascertaining the Company's Earning Per Share (EPS) comprise the Net Profit after tax attributable to the equity shareholders. The Number of Shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of share splits/ bonus issue post year end and accordingly, the EPS is restated for all periods presented in these financial statements.

### 1.18 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized when the Company has a present obligation as a result of past event and it is more probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet and adjusted to reflect the current best estimates. Contingent liabilities are disclosed when the Company has a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation or where a reliable estimate of the amount of obligation can be made. Contingent Asset is neither recognised nor disclosed in the financial statements.

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

### NOTE 2 : SHARE CAPITAL

(Amount in ₹)

Authorised, Issued, Subscribed and Paid up share capital and par value per share

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
<b>- Authorised Share Capital</b>				
9,49,90,000 Equity Shares of ₹10/- each		94,99,00,000		94,99,00,000
5,01,00,000 Redeemable Cumulative Preference Shares of ₹100/-each		5,01,00,000		5,01,00,000
		<b>1,00,00,00,000</b>		<b>1,00,00,00,000</b>
<b>- Issued, Subscribed and Paid-up Share Capital</b>				
5,93,85,828 Equity Shares of ₹10/- each fully paid for cash.	59,38,58,280		59,38,58,280	
Add: Forfeited Shares (Paid-up amount)	9,31,880		9,31,880	
		59,47,90,160		59,47,90,160
		<b>59,47,90,160</b>		<b>59,47,90,160</b>

#### NOTES:

##### 2.1 Terms/ Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

##### 2.2 Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	For the year ended 31 <sup>st</sup> March, 2016	For the year ended 31 <sup>st</sup> March, 2015
Number of shares outstanding as at the beginning of the year	5,93,85,828	5,93,85,828
<b>Number of shares outstanding as at the end of the year</b>	<b>5,93,85,828</b>	<b>5,93,85,828</b>

##### 2.3 Detail of Shareholders' holding more than 5% shares

S. No.	Name of Shareholder	Current Year		Previous Year	
		No. of shares	Percentage	No. of shares	Percentage
1	Deepak Ansal	66,72,870	11.24%	66,72,870	11.24%
2	Kushagr Ansal	30,61,368	5.16%	30,61,368	5.16%
3	Karun Ansal	30,61,368	5.16%	30,61,368	5.16%
4	Akashdeep Portfolios Pvt. Ltd.	42,94,710	7.23%	42,94,710	7.23%
5	Glorious Properties Pvt. Ltd.	39,29,037	6.62%	39,29,037	6.62%
6	Global Consultants & Designers Pvt. Ltd.	39,59,317	6.67%	39,59,317	6.67%
7	Snow White Cable Network Pvt. Ltd.	32,11,905	5.40%	32,11,905	5.40%
8	Sungrace Security Services Pvt. Ltd.	29,87,424	5.03%	29,87,424	5.03%

##### 2.4 Equity Shares bought back and extinguished during the last five years

-1,78,272 Equity Shares bought back during the Financial Year 2011-12

-3,97,296 Equity Shares bought back during the Financial Year 2012-13

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

### NOTE 3 : RESERVES AND SURPLUS

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
- Capital Reserve		9,04,39,960		9,04,39,960
- Foreign Currency Translation Reserve				
As per last balance sheet	48,61,118		38,17,515	
Add: Exchange differences arising during the year on translation of financial statements of a non-integral foreign operation.	(18,75,010)	29,86,108	10,43,603	48,61,118
- Capital Redemption Reserve		57,55,680		57,55,680
- Securities Premium Account		28,23,01,755		28,23,01,755
- Revaluation Reserve				
As per last balance sheet	6,06,20,947		6,22,90,891	
Less: Transferred to General Reserve (Refer Note 3.1)	16,69,944	5,89,51,003	16,69,944	6,06,20,947
- General Reserve				
As per last balance sheet	2,30,66,63,656		2,21,88,42,535	
Add: Transferred from Revaluation Reserve	16,69,944		16,69,944	
Add: Transferred from Statement of Profit & Loss	5,00,00,000		10,17,23,898	
	2,35,83,33,600		2,32,22,36,377	
Less: Additional depreciation on Fixed Assets due to change in useful lives (Net of tax)	-	2,35,83,33,600	1,55,72,721	2,30,66,63,656
- Surplus in Statement of Profit and Loss				
As per last balance sheet	1,01,72,47,961		88,59,48,931	
Add: Profit for the year	12,88,32,289		28,76,07,056	
	1,14,60,80,250		1,17,35,55,988	
Less: Appropriations				
- Proposed dividend on equity shares	3,56,31,497		4,75,08,662	
- Tax on dividend	75,14,590		70,75,467	
- Transfer to General Reserve	5,00,00,000	-	10,17,23,898	
Dividend/ Dividend Tax for Earlier Years	1,28,644	1,05,28,05,519	--	1,01,72,47,961
		3,85,15,73,625		3,76,78,91,077

3.1 Depreciation on revalued assets has been charged to the statement of profit and loss. The difference between depreciation based on the revalued carrying amount of the assets and depreciation based on the original cost has been transferred from the Revaluation Reserve to the General Reserve.

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

### NOTE 4 : LONG-TERM BORROWINGS

(Amount in ₹)

	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
	Non Current	Current	Non Current	Current
<b>A) SECURED</b>				
<b>From Banks</b>				
- Term Loan	18,72,00,000	23,93,53,601	23,40,00,000	1,19,26,015
- Bank Overdraft	3,96,55,174	93,77,634	--	--
Vehicle/ Equipment Loan	40,47,442	2,04,12,756	2,08,66,340	5,69,16,342
<b>From Others</b>				
- Term Loan from Corporate Bodies	2,07,51,78,757	1,38,73,66,311	2,61,31,33,574	1,69,28,68,877
- Vehicle/ Equipment Loan from Corporate Bodies	1,43,53,929	3,51,82,721	4,00,65,744	6,67,64,752
<b>B) UNSECURED</b>				
- Public Deposits	26,49,74,000	17,72,17,000	23,69,03,000	25,80,04,000
- Loan from Corporate Bodies				
- Related Parties	37,13,00,000	12,50,00,000	--	22,32,00,000
- Others	1,41,50,000	--	1,51,50,000	--
<b>TOTAL</b>	<b>2,97,08,59,302</b>	<b>1,99,39,10,023</b>	<b>3,16,01,18,658</b>	<b>2,30,96,79,986</b>

#### NOTES:

##### 4.1 Term Loan from Bank referred above to the extent of:

- ₹ 34,00,00,000/- (Previous year: ₹ 15,00,00,000/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Gurgaon and hypothecation of finished goods and receivables of Gurgaon Project, assignment of receivables of Alwar project, pledge of term deposit, pledge of shares of a subsidiary company and pledge of part of promoters shareholding in the Company.
- ₹ 8,65,53,601/- (Previous year: ₹ 9,59,26,015/-) are secured by way of mortgage of immovable property owned by a subsidiary situated at Rewari.

##### 4.2 Bank Overdraft referred above to the extent of

- ₹ 4,90,32,808/- (Previous year: ₹ Nil) is secured by way of mortgage of unsold units owned by the Company in one of its project at Ghaziabad.

##### 4.3 Term Loan from Corporate Bodies referred above to the extent of:

- ₹ 1,90,55,81,078/- (Previous year: ₹ 2,12,03,06,038/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Agra, Indore, Karnal, Meerut and Gurgaon, mortgage of building situated at Noida, mortgage of premises situated at Delhi owned by promoter directors and their families, assignment of receivables of Agra, Indore, Karnal, Meerut and certain Gurgaon projects and pledge of part of promoters shareholding in the Company.
- ₹ 7,87,77,478/- (Previous year: ₹ Nil) are secured by way of mortgage of Plot and Shops owned by the Promoters and the Company situated at Palam Vihar and Noida respectively.
- ₹ 93,75,00,000/- (Previous year: ₹ 80,00,00,000/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Yamunanagar and assignment of receivables of Yamunanagar Project
- ₹ 8,18,00,000/- (Previous year: ₹ 2,98,00,000/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Jhansi and Ghaziabad and assignment of receivables of Jhansi and Ghaziabad Projects.
- ₹ 37,38,86,512/- (Previous year: ₹ 95,58,96,413/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Gurgaon, assignment of receivables of Gurgaon Projects, pledge of term deposit and pledge of shares of a subsidiary company and associate company.
- ₹ 8,50,00,000/- (Previous year: ₹ 10,00,00,000/-) are secured by way of mortgage of immovable property situated at Rewari, Haryana owned by four corporate bodies.

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

4.4 Vehicle/ Equipment Loan from Bank/ Corporate Bodies referred above are secured by way of hypothecation of respective vehicle/ construction equipment.

4.5 Term Loan/ Overdraft from Bank referred above to the extent of:

₹47,55,86,409 have been guaranteed by the promoter directors. (Previous Year : ₹ 15,00,00,000)

4.6 Term Loan from Corporate Bodies referred above to the extent of:

₹ 334,10,15,071 have been guaranteed by the promoter directors. (Previous Year: ₹ 4,20,60,02,451)

₹ NIL have been guaranteed by the relatives of promoter directors. (Previous Year: ₹ 30,00,00,000)

4.7 Maturity Profile of Long Term Borrowings are set out below: (Amount in ₹)

	1-2 years	2-3 years	3-4 years	Above 4 years
<b>SECURED</b>				
Term Loan from Bank	12,72,00,000	1,20,00,000	1,20,00,000	3,60,00,000
Bank Overdraft	1,03,44,828	1,03,44,828	1,03,44,828	86,20,690
Vehicle/ Equipment Loan from Bank	12,30,845	11,36,187	11,43,615	5,36,795
Term Loan from Corporate Bodies	1,10,27,51,044	75,33,28,757	20,78,05,496	1,12,93,460
Vehicle/ Equipment Loan from Corporate Bodies	67,34,907	48,22,712	27,39,628	56,683
<b>UNSECURED</b>				
Public Deposits	12,47,42,000	14,02,32,000	-	-
Term Loan from Related Parties	3,35,00,000	33,78,00,000	-	-
Term Loan from Corporate Bodies	1,41,50,000	-	-	-

### NOTE 5 : DEFERRED TAX LIABILITIES (Net)

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
<b>a) Deferred Tax Assets</b>				
- Impact of expenses charged to statement of profit and loss but allowable as deduction in future years under Income Tax Act, 1961	1,42,19,924		1,48,27,891	
- Buisness and Capital Loss	21,922	1,42,41,846	16,184	1,48,44,075
<b>b) Deferred Tax Liabilities</b>				
- Impact of difference between carrying amount of fixed assets in the Financial Statements and as per Income Tax Rules	4,18,90,903		3,52,25,358	
- Interest Capitalised on Borrowing Cost but claimed as deduction from Income	53,89,79,862	58,08,70,765	47,87,96,689	51,40,22,047
<b>Deferred Tax Liability (Net)</b>		<b>56,66,28,919</b>		<b>49,91,77,972</b>

### NOTE 6 : OTHER LONG-TERM LIABILITIES

- Security Deposits received from employees	68,04,675	80,96,540
- Common Asset Replacement Fund	3,07,84,251	2,78,86,430
	<b>3,75,88,926</b>	<b>3,59,82,970</b>

### NOTE 7 : LONG-TERM PROVISIONS

Provision for employee benefits	1,87,42,154	1,93,47,585
	<b>1,87,42,154</b>	<b>1,93,47,585</b>

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

### NOTE 8 : SHORT-TERM BORROWINGS

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
<b>A) SECURED</b>		
<b>From Bank</b>		
- Working Capital Loan from Bank	75,47,06,640	75,66,66,826
-Bank Overdraft	11,44,15,542	
<b>From Others</b>		
- Term Loan from Corporate Bodies	5,00,00,000	--
<b>B) UNSECURED</b>		
- Public Deposits	53,65,68,000	35,46,57,000
- From Corporate Bodies	10,57,30,000	9,97,30,000
-From Directors		4,000
- From Others	3,00,000	3,00,000
	<b>1,56,17,20,182</b>	<b>1,21,13,57,826</b>

#### NOTES:

- 8.1 Working Capital Loans from Scheduled Banks are secured by charge over stocks of materials, unsold finished stock, construction work-in-progress, book-debts of the Holding Company and have been guaranteed by promoter directors.
- 8.2 Bank Overdraft is secured by mortgage of flats situated at Mumbai owned by a corporate body.
- 8.3 Term Loan from Corporate Bodies of ₹ 5,00,00,000/- (Previous year: ₹ Nil) is secured by way of mortgage of project land owned by a Subsidiary Company at Gurgaon.

### NOTE 9 : TRADE PAYABLES

Micro, Small and Medium Enterprises *	--	--
Others	2,86,31,16,430	2,69,09,80,974
	<b>2,86,31,16,430</b>	<b>2,69,09,80,974</b>

\* Refer Note No. 30

### NOTE 10 : OTHER CURRENT LIABILITIES

Current maturities of Long term debt	1,99,39,10,023	2,30,96,79,986
Interest accrued but not due on borrowings	7,45,87,933	8,26,17,136
Unpaid/Unclaimed dividends	57,69,345	52,38,993
Unclaimed matured deposits (Including Interest accrued and due on unclaimed matured deposits)	2,31,55,697	1,87,11,669
<b>Other payables</b>		
- Advances from Customers	3,46,39,04,590	3,67,80,31,292
- Security Deposits/ Retention Money	31,52,11,593	28,46,14,159
- Other payables	63,78,93,204	50,63,33,700
	<b>6,51,44,32,385</b>	<b>6,88,52,26,935</b>

#### NOTE:

- 10.1 The Advances from Customers referred above include ₹15,25,21,500/- (Previous year: ₹1,82,75,000/-) from other related parties.
- 10.2 Advances from customers are against sale of real estate projects and generally are not refundable except in the case of cancellation of bookings.
- 10.3 The Other payables referred above include statutory dues, book overdraft, commission payable to directors.

# Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

## NOTE 11 : SHORT-TERM PROVISIONS

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
- Provision for Employee Benefits	1,16,80,337	72,66,973
- Proposed Dividend	3,56,31,497	4,75,08,662
- Tax on Dividend	-	70,75,467
- Others	21,040	65,035
	<b>4,73,32,874</b>	<b>6,19,16,137</b>

## NOTE 12 : FIXED ASSETS-TANGIBLE

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2015	Additions during the year	Sales/ adjustments during the year	As at 31.03.2016	Upto 31-3-2015	For the year ended 31.03.2016	Adjustments during the year	Total upto 31.03.2016	W D V As on 31.03.2016	W D V As on 31-3-2015
<b>Building</b>										
- Owned	6,38,74,791	--	--	6,38,74,791	58,74,540	10,10,882	--	68,85,422	5,69,89,369	5,80,00,251
- Leased	16,38,38,122	--	--	16,38,38,122	5,70,80,254	25,49,846	--	5,96,30,100	10,42,08,022	10,67,57,868
<b>Plant &amp; Machinery</b>	58,12,31,712	1,52,95,855	40,548	59,64,87,019	13,37,16,849	4,42,79,949	31,341	17,79,65,457	41,85,21,562	44,75,14,863
<b>Vehicles</b>	11,26,27,871	67,66,214	45,04,974	11,48,89,111	5,75,57,099	1,15,00,340	23,68,275	6,66,89,164	4,81,99,947	5,50,70,772
<b>Office Equipments</b>	2,64,16,160	7,49,454	3,64,503	2,68,01,111	1,93,73,385	33,30,912	3,18,926	2,23,85,371	44,15,740	70,42,775
<b>Furniture &amp; Fixtures</b>	5,29,75,990	12,66,021	20,69,066	5,21,72,945	3,93,55,188	25,70,898	3,91,601	4,15,34,485	1,06,38,460	1,36,20,802
<b>Air Conditioners &amp; Refrigerators</b>	3,20,59,373	12,90,800	7,22,538	3,26,27,635	3,00,96,012	6,32,933	6,86,573	3,00,42,372	25,85,263	19,63,361
<b>Computers</b>	6,02,39,167	19,25,071	3,00,472	6,18,63,766	5,27,97,213	37,75,278	2,79,643	5,62,92,848	55,70,918	74,41,954
<b>Kitchen Equipments</b>	1,13,78,992	1,13,035	29,67,429	85,24,598	1,05,90,288	2,47,356	27,79,221	80,58,423	4,66,175	7,88,704
<b>Leasehold Improvements</b>	51,58,433	--	51,58,433	--	51,58,433	--	51,58,433	--	--	--
	<b>1,10,98,00,611</b>	<b>2,74,06,450</b>	<b>1,61,27,963</b>	<b>1,12,10,79,098</b>	<b>41,15,99,261</b>	<b>6,98,98,394</b>	<b>1,20,14,013</b>	<b>46,94,83,642</b>	<b>65,15,95,456</b>	<b>69,82,01,350</b>
<b>Impairment loss</b>	--	--	--	--	20,62,847	--	--	20,62,847	(20,62,847)	(20,62,847)
<b>SUB TOTAL</b>	<b>1,10,98,00,611</b>	<b>2,74,06,450</b>	<b>1,61,27,963</b>	<b>1,12,10,79,098</b>	<b>41,36,62,108</b>	<b>6,98,98,394</b>	<b>1,20,14,013</b>	<b>47,15,46,489</b>	<b>64,95,32,609</b>	<b>69,61,38,502</b>
<b>INTANGIBLE Goodwill on Consolidation</b>	<b>8,82,09,683</b>	--	--	<b>8,82,09,683</b>	--	--	--	--	<b>8,82,09,683</b>	<b>8,82,09,683</b>
<b>SUB TOTAL</b>	<b>8,82,09,683</b>	--	--	<b>8,82,09,683</b>	--	--	--	--	<b>8,82,09,683</b>	<b>8,82,09,683</b>
<b>GRAND TOTAL</b>	<b>1,19,80,10,294</b>	<b>2,74,06,450</b>	<b>1,61,27,963</b>	<b>1,20,92,88,781</b>	<b>41,36,62,108</b>	<b>6,98,98,394</b>	<b>1,20,14,013</b>	<b>47,15,46,489</b>	<b>73,77,42,292</b>	<b>78,43,48,186</b>
Previous Year	1,06,29,63,327	14,14,57,060	64,10,093	1,19,80,10,294	31,98,69,446	9,80,47,820	42,55,158	41,36,62,108	78,43,48,186	

### NOTES:

12.1 Buildings were revalued on 31st March, 1996 on the basis of approved valuer's report resulting in a net increase of Rs. 9,23,49,883/-.

12.2 Depreciation has been charged to:

	Current Year	Previous Year
- Statement of Profit & Loss	2,94,60,336	3,92,74,595
- Statement of Profit & Loss- on revalued assets	16,69,944	16,69,944
- Additional depreciation due to change in useful lives	--	2,35,02,108
- Projects in Progress Account	3,87,68,114	3,36,01,173
<b>TOTAL</b>	<b>6,98,98,394</b>	<b>9,80,47,820</b>

12.3 Legal formalities relating to conveyance of freehold buildings having gross value of ₹6,38,74,791/- (Previous year ₹6,38,74,791/-) and leasehold of leasehold buildings having gross value of ₹12,18,48,692/- (Previous year ₹12,18,48,692/-) are pending execution.

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

### NOTE 13: NON-CURRENT INVESTMENTS

(Amount in ₹)

	Face Value (₹ Each)	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
		Quantity (Shares/Units)	Book Value	Quantity (Shares/Units)	Book Value
<b>A) TRADE INVESTMENTS (At Cost)</b>					
- Investment in Equity shares					
Unquoted, fully paid up					
<b>Shares in Associates</b>					
a) Optus Corona Developers Pvt. Ltd.	10	4988	49,880	4988	49,880
Add: Goodwill on Consolidation			1,24,51,420		1,24,51,420
			<b>1,25,01,300</b>		<b>1,25,01,300</b>
Add: Opening Accumulated Reserve/(Losses)			(58,756)		(28,721)
Add: Share in profits/(losses) of current year			(11,112)		(30,034)
			<b>1,24,31,432</b>		<b>1,24,42,545</b>
<b>Shares in Other Companies</b>					
a) Sun City Hi-Tech Projects Pvt. Ltd.	10	250	2,500	250	2,500
b) Infinet India Ltd.	10	100	1,000	100	1,000
<b>B) NON TRADE INVESTMENTS</b>					
- Investment in Mutual Funds (Fully Paid up)					
Quoted, fully paid up					
- <b>Units in Mutual Fund</b>					
(a) Canara Robeco Capital Protection Oriented Fund Series 3-Regular Growth (See Note- 13.1)	10	149990	15,00,000	149990	15,00,000
			<b>1,39,34,932</b>		<b>1,39,46,045</b>
<b>NOTES</b>					
<b>13.1 - Quoted Investments</b>					
Aggregate amount			<b>15,00,000</b>		15,00,000
<b>Market value</b>			<b>16,72,389</b>		16,00,828
Unquoted Investments					
<b>13.2 - Unquoted Investments</b>					
Aggregate amount			<b>1,24,34,932</b>		1,24,46,045

### NOTE 14 : LONG-TERM LOANS AND ADVANCES

(Unsecured-considered good)

Housing Loan to Staff	38,76,127	61,31,783
Deposit with Corporates	20,99,784	19,34,139
Other Long Term Advances	108,32,153	--
	<b>168,08,064</b>	<b>80,65,922</b>

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

### NOTE 15 : CURRENT INVESTMENTS

Particulars	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
- Investment in Mutual Funds (Fully Paid-up)		
Quoted, fully paid up		
- Units in Mutual Fund		
(a) Canara Robeco Capital Protection Oriented Fund Series 6- Regular Growth (99990 (Previous year: 82929.106) Units of Face Value of ₹Rs.10 each)	10,00,000	12,00,000
(b) PNB Principal Assets Allocation Fund (100000 (Previous year: Nil) Units of Face Value of ₹10 each)	10,00,000	-
	<b>20,00,000</b>	<b>12,00,000</b>

#### 15.1 Quoted Investments

- Aggregate amount	20,00,000	12,00,000
- Market value	20,31,598	13,18,805

### NOTE 16 : INVENTORIES\*

- Building Materials, Restaurant's Provisions, Beverages etc. & stores	23,02,60,263		32,57,20,541	
- Flats, Houses & Farm Land	8,07,05,197		10,12,69,212	
- Land	1,66,42,48,775		1,53,86,66,307	
- Projects in progress	12,65,29,24,989	14,62,81,39,224	12,56,90,59,525	14,53,47,15,585
		<b>14,62,81,39,224</b>		<b>14,53,47,15,585</b>

\* For Valuation of Inventories, refer Note No. 1.6

### NOTE 17 : TRADE RECEIVABLES

<b>Trade Receivables</b> (Unsecured-considered good)				
- Outstanding for a period exceeding six months	46,17,83,006		48,33,48,264	
- Others	56,99,10,490	1,03,16,93,496	44,90,41,214	93,23,89,478
		<b>1,03,16,93,496</b>		<b>93,23,89,478</b>
Trade receivables include unbilled revenue of		33,24,25,338		34,81,22,173

### NOTE 18 : CASH AND BANK BALANCES

<b>A) CASH AND CASH EQUIVALENTS</b>				
<b>Balance with Banks:</b>				
- In current account	5,00,91,752		13,97,78,316	
<b>Cash in hand</b> (including imprest with staff)	1,32,03,153	6,32,94,905	2,64,60,426	16,62,38,742

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
<b>B) OTHER BANK BALANCES</b>				
- Earmarked balances with banks				
a Unpaid Dividend Bank accounts	57,84,344		52,58,991	
b Money kept in escrow accounts	1,62,48,968	2,20,33,312	1,40,59,274	1,93,18,265
- Fixed deposits held as margin money or security against:				
a Guarantees	9,18,17,100		10,23,38,222	
b Fixed Deposit pledged with authorities	4,83,39,258	14,01,56,358	7,76,46,107	17,99,84,329
- Other Fixed Deposits with Banks		12,11,19,075		9,64,14,255
		<b>34,66,03,650</b>		<b>46,19,55,591</b>

18.1 Cash and Bank balances includes restricted cash balance of ₹16,21,89,670/- (Previous year ₹19,93,02,594/-) as at 31<sup>st</sup> March, 2016. The restrictions are primarily on account of cash and bank balances held as margin money, deposit against guarantees, unpaid dividends and escrow accounts.

### NOTE 19 : SHORT-TERM LOANS AND ADVANCES

(Unsecured-considered good)

- Housing Loan to Staff		24,41,056		38,71,584
- Deposit with Corporates (Incl accrued interest)		20,21,09,452		17,81,67,741
- Advances against Land/Projects (Including Security Deposits paid to Collaborators)		1,11,59,62,069		1,26,69,07,301
- MAT Credit Receivable		14,32,16,605		10,51,16,550
- Advance Income Tax/ TDS	1,17,26,69,273		1,11,69,91,711	
Less: Provision for Income Tax	(1,15,83,38,399)	1,43,30,874	(1,10,76,74,829)	93,16,882
- Prepaid Expenses (including Brokerage)		22,16,48,598		16,81,11,003
- Other advances *		55,01,54,645		45,86,78,426
		<b>2,24,98,63,299</b>		<b>2,19,01,69,487</b>

\* Other Advances include Advance to Contractors, Creditors, Suppliers, Security Deposit paid.

### NOTE 20 : REVENUE FROM OPERATIONS

Particulars	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
<b>A) Real Estate Operations</b>				
- Sale of Commercial/Residential Flats, Shops, Houses and Plots	4,26,51,12,375		7,37,82,83,920	
- Interest From Customers	4,78,32,119		5,95,85,290	
- Rent Received	7,35,05,640		6,42,75,186	
- Administration Charges	1,71,69,295		2,69,12,453	
- Forfeiture against cancellation	1,95,50,687		4,60,90,543	
- Marketing & Management Services	21,70,312	4,42,53,40,428	9,02,792	7,57,60,50,184
<b>B) Hospitality Operations</b>				
- Sale of Food & Beverage	4,45,66,985		6,48,97,877	
- Other Income Hospitality	39,69,383	4,85,36,368	68,82,140	7,17,80,017
<b>C) Services</b>				
Contract Work	82,40,000	82,40,000	-	-

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

Particulars	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
<b>D) Maintenance Income</b>				
- Common Maintenance Charges Received	19,90,70,568		18,78,46,899	
- Water Charges	61,70,272		75,93,865	
- Surcharge on Late Payment	1,73,12,047		2,28,39,207	
- Watch & Ward Charges	2,87,52,851		1,49,49,862	
- Electricity Charges Received	12,54,02,749		10,74,29,534	
- Stacking Charges	16,80,098	37,83,88,585	32,33,799	34,38,93,166
		<b>4,86,05,05,381</b>		<b>7,99,17,23,367</b>

### NOTE 21 : OTHER INCOME

Profit on Sale of Fixed Assets		69,281		1,17,498
Interest				
- From Bank	2,13,55,426		2,16,55,364	
- From Others	10,59,35,373	12,72,90,799	11,97,62,751	14,14,18,115
Profit on Sale of Current Investments		1,24,784		-
Miscellaneous Income		4,98,62,434		5,62,40,324
		<b>17,73,47,298</b>		<b>19,77,75,937</b>

### NOTE 22 : COST OF CONSTRUCTION

Opening Balance of Projects-in- Progress Account		12,56,90,59,525		10,77,60,97,219
<b>Add: Expenses Incurred during the year</b>				
- Payments Against Land		4,78,12,942		66,61,12,822
- Payment to Collaborators		21,29,59,224		60,06,44,053
- Purchase of Development Rights		--		1,65,00,00,000
- Expenses through Contractors		63,19,41,932		88,72,08,551
- Materials/Stores Consumed		1,16,95,13,424		1,92,54,99,361
- Plan Submission Fee		9,56,39,736		5,71,96,877
- Salary, Wages & Other Benefits		9,28,95,517		8,62,53,056
- External Development Charges		21,16,84,011		83,15,93,175
- Infrastructure Development Charges		1,61,78,192		7,62,61,727
- Sundry Expenses		15,23,04,861		23,51,69,220
- Amounts Written Off		--		1,75,00,000
- Interest on Loan		43,58,87,517		60,88,47,970
- Lease Rent		1,47,44,536		1,19,837
- Repair and Maintenance- Plant and Machinery		87,19,769		89,89,674
- Depreciation		3,87,68,114		3,36,01,173
- Architect Fees		98,01,044		2,43,48,644
		<b>15,70,79,10,344</b>		<b>18,48,54,43,359</b>

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

Particulars	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
Less:				
- Miscellaneous Income		8,07,452		72,13,458
- Adjustment on account of revaluation of closing project-in-progress of foreign subsidiary		19,58,164		(12,81,636)
Closing Balance of Project-in- Progress Account		12,65,29,24,989		12,56,90,59,525
<b>Cost of Construction charged to Statement of Profit and Loss</b>		<b>3,05,22,19,739</b>		<b>5,91,04,52,012</b>

### NOTE 23 : CONSUMPTION OF PROVISIONS, BEVERAGES, WINES & SMOKES

Opening Stock		9,85,658		23,90,827
Add: Purchases during the year		1,31,82,288		2,38,75,356
Less: Closing Stock		4,64,008		9,85,658
		<b>1,37,03,938</b>		<b>2,52,80,525</b>

### NOTE 24 : INCREASE/ DECREASE IN STOCKS

<b>Stock as on 31.03.2016</b>				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	8,07,05,197		10,12,69,212	
<b>Stock as on 31.03.2015</b>				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	10,12,69,212	2,05,64,015	12,54,61,455	2,41,92,243
		<b>2,05,64,015</b>		<b>2,41,92,243</b>

### NOTE 25: EMPLOYEE BENEFITS EXPENSE

- Salaries, Wages, Commission and Other Benefits		32,73,26,709		31,66,23,365
- Contribution to Provident and Other Funds		2,42,24,113		2,54,78,919
- Staff Welfare		88,85,905		86,07,794
		<b>36,04,36,727</b>		<b>35,07,10,078</b>

### NOTE 26 : FINANCE COST

Interest Expense		1,01,69,57,766		99,01,69,678
Other Borrowing Costs		1,27,72,189		88,29,773
		1,02,97,29,955		99,89,99,451
Less: Interest Charged to Projects in Progress		38,11,01,618		57,80,94,116
		<b>64,86,28,337</b>		<b>42,09,05,335</b>

### NOTE 27 : OTHER EXPENSES

Rent		5,53,58,346		5,72,09,092
Repair and Maintenance				
- Plant and Machinery	3,59,164		2,03,491	
- Building	4,33,536		7,54,932	
- Others	7,88,77,323	7,96,70,023	8,88,77,997	8,98,36,420
Advertisement & Publicity		7,94,97,046		10,27,29,211
Brokerage and Commission		11,23,62,754		24,21,44,516

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

Particulars	For the year ended 31 <sup>st</sup> March, 2016		For the year ended 31 <sup>st</sup> March, 2015	
Bank Charges		28,60,499		26,93,434
Postage & Telephone		1,26,21,285		1,24,98,917
Printing & Stationary		43,45,539		47,57,024
Travelling & Conveyance		3,32,91,615		2,88,10,851
Insurance		40,81,792		61,43,540
Office Maintenance		89,59,168		1,46,92,170
Electricity, Water & Fuel charges		17,27,61,356		15,72,51,401
Payment to Auditors				
- Audit Fee	25,95,171		24,03,902	
- For Other Services	4,25,625	30,20,796	4,45,000	28,48,902
Directors' Fees		22,42,400		17,20,000
Charity & Donations		2,33,635		1,58,343
Corporate Social Responsibility		1,22,92,000		1,22,75,000
Loss on Sale of Fixed Assets		8,94,985		3,50,678
Miscellaneous Expenses		2,81,11,555		3,09,71,786
Amounts Written Off		1,81,87,468		8,68,11,532
Bad Debts		--		69,55,419
Franchise Management Fee		22,68,856		27,45,905
Legal & Professional Charges		2,31,56,994		3,54,40,139
Security Guard Expenses		2,15,76,931		1,76,15,235
Wealth Tax		51,700		--
Business Promotion		46,28,167		40,29,454
Rates & Taxes		35,98,979		35,15,437
		<b>68,60,73,889</b>		<b>92,42,04,406</b>
Share of loss from Associates		11,112		30,034
<b>Other Expenses for current period</b>		<b>68,60,85,001</b>		<b>92,42,34,440</b>
Add: Prior Period Adjustment (Net)		(50,03,479)		22,57,691
<b>Total Other Expenses</b>		<b>68,10,81,522</b>		<b>92,64,92,131</b>

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

### NOTE 28 : CONTINGENT LIABILITIES AND COMMITMENTS

(TO THE EXTENT NOT PROVIDED FOR)

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>28.1 Contingent Liabilities</b>		
<b>i) Guarantees</b>		
- Guarantees given by the Company to Banks/Financial Institutions against credit facilities extended to third parties. (to the extent of outstanding Loan amount)	5,63,95,136	15,63,95,136
<b>ii) Claims against the Company not acknowledged as Debts</b>		
- Income Tax/ Wealth Tax demand being disputed by the Company (See Note (a) below)	17,95,02,247	17,61,91,195
- Sales Tax demand being disputed by the Company (See Note (b) below)	5,11,16,759	7,11,81,828
- Stamp Duty demand being disputed by the Company (See Note (c) below)	6,91,70,308	4,93,20,128
- Service Tax demand being disputed by the Company (See Note (d) below)	2,71,30,632	2,71,30,632
- Claims by customers for refund of amount deposited/ Compensation/ Interest (to the extent quantifiable)	10,26,54,225	9,96,34,222
- Other Claims against the Company not acknowledged as debts	75,70,272	75,45,272

- a) In respect of certain assessment years upto 2003-04, the Delhi High Court has allowed the appeal of the Income Tax Department filed against the order of the Income Tax Appellate Tribunal, New Delhi, holding that the Notional Annual Letting Value of Flats/Commercial spaces etc. lying unsold in the closing stock is liable to tax under the head 'Income from House Property'. Based on the High Court Order, the tax department has created a demand of ₹11,12,66,350/- (Previous year ₹9,98,56,820/-) against the Holding Company and a further liability of ₹4,42,62,073/- (Previous year ₹4,42,62,073/-) is estimated in respect of cases which are pending before the ITAT/High Court. The Holding Company has filed special leave petition before the Supreme Court against the order of the Delhi High Court which has been admitted by the Supreme Court.
- b) In respect of certain assessment years, Sales tax authorities have held that construction of properties by developer/ builder is liable to sales tax / VAT and have raised a demand of ₹8,25,21,099/- (Previous year ₹6,14,14,690/-) against the Holding Company which are being disputed by the Holding Company before the appellate authorities. Against these demands, the Holding Company has paid ₹4,82,57,190/- (Previous year ₹3,39,04,340/-) under protest and the balance demand has been stayed by the authorities. The management is of the view that in case the Holding Company becomes liable to pay sales tax /VAT, the same will be recovered from the customers to whom these properties have been sold and there is no contingent liability in this respect. The Holding Company has started collecting VAT from Customers on provisional basis.
- c) Uttar Pradesh Revenue Authorities have raised demands of ₹6,91,70,308/- (Previous year ₹4,93,20,128/-) towards deficiency in Stamp Duty on purchase of land / registration of agreements. Against these demands, the Holding Company has paid ₹2,14,59,250/- (Previous year ₹1,53,49,516/-) under protest and the balance demand has been stayed by the appellate authorities. Pending final decision in the matter, no provision has been considered necessary.
- d) The Holding Company has received a demand from the service tax department levying service tax of ₹2,71,30,632/- lacs on transfer charges / administrative charges / processing charges recovered from the customers. The Holding Company has filed an appeal with Custom, Excise and Service Tax Appellate Tribunal New Delhi which is pending. The demand has been stayed by the tribunal.

In respect of various claims against the Company and its subsidiaries disclosed above, it has been advised that it has a reasonably good case to succeed at various appellate authorities and hence does not expect any material liability when the cases are finally decided..

- iii) In respect of block assessment for the period 1st April, 1989 to 10th February, 2000, Income Tax Appellate Tribunal (ITAT) has given full relief to the Company and rejected department's ground of appeal, for tax claim of ₹1,27,06,760/- (Previous year ₹1,27,06,760/-). Further, in respect of assessment of certain years, demands had been raised by the Income Tax Department against the Holding Company amounting to ₹7,86,82,147/- (Previous year ₹7,54,87,129/-) approx by disallowing deduction under sections 80(IB) of the Income Tax Act, 1961 and other matters. The appeals filed by the Holding Company have been decided in its favour by CIT(Appeals)/ITAT/ High Court. The tax department has gone for further reference in the above matters to ITAT / High Court/ Supreme Court. The Management has been advised that it has a good case to succeed and no tax liability is likely to be arise in these cases.

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

- iv) In some of the cases, sale consideration received on sale of Plots/ Flats/ Apartments is lower than the circle rates fixed by the regulatory authorities and would attract the provisions of section 43 CA of the Income Tax Act, 1961. The additional tax liability which may arise can not be ascertained at this stage as tax assessments for the relevant years are in progress or the tax returns are not due for filing.

### 28.2 Capital and Other Commitments

- i) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for ₹1,02,66,241 (Previous year ₹2,58,54,326/-).
- ii) The Holding Company has entered into joint development agreements with owners of land for its construction and development. As stipulated under the agreements, the Holding Company is required to share in area/ revenue from such development in exchange of undivided share in land as stipulated under the agreements. As on March 31,2016 the Holding Company has paid ₹83,19,34,181/- (Previous year ₹91,46,28,099/-) as deposits/ advances against the joint development agreements. Further, the Holding Company has given advances for purchase of land. Under the agreements executed with the land owners, the Holding Company is required to make further payments based on terms/ milestones stipulated in the agreement. The future commitment in respect of purchase of land, to the extent quantifiable, amounts to ₹2,25,00,000/- (Previous year ₹7,00,00,000/-).
- iii) The land for development has been allocated to Foreign Subsidiary on leasehold basis for 10 years. The future liability in respect of unallocated area (to be handed over in future) by authorities for development is ₹2,92,76,264/- (Previous year ₹3,04,18,246/-).
29. The Group is engaged primarily in the business of Real Estate development and maintenance in India and outside India, and running of Hospitality Business in India. However, there are no separate reportable business or geographical segments in the current year as per criterion set out under Accounting Standard 17 on Segment Reporting in the Company.
30. The Group has not received intimation from suppliers regarding the status under Micro, Small & Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to the amounts unpaid at the year end together with interest payable as required under the said Act has not been given.

31. Corporate Social Responsibility (CSR) Expenditure	Current Year	Previous Year
a) Gross amount required to be spent by the Company during the year		
b) Amount spent during the year on following:	₹1,22,92,000	₹1,22,75,000
i) Construction/ Acquisition of any assets	-	-
ii) on purpose other than (i) above		
- Contribution towards promotion of education	<u>₹1,22,92,000</u>	<u>₹1,22,75,000</u>
Total	<u>₹1,22,92,000</u>	<u>₹1,22,75,000</u>

32. The managerial remuneration paid to the Chairman and Managing Director (CMD) of the Holding Company during the year is in excess of the limit provided in Section 197 read with Schedule-V of the Companies Act, 2013 by ₹1,11,79,001/- due to the inadequacy of the profit for the year computed in the manner referred to in Section 198 of the Companies Act, 2013. The Holding Company has applied to the Central Government under Section 197(3) of the Companies Act, 2013 for waiver of excess remuneration paid to CMD. The approval of Central Government is awaited.

33. Particulars of Earning per share (Basic & Diluted)	Current Year	Previous Year
Net Profit after tax & Prior Period Items (in ₹) (Numerator)	12,88,32,289	28,76,07,056
Number of Equity shares at the beginning of the year	5,93,85,828	5,93,85,828
Number of Equity shares at the year end	5,93,85,828	5,93,85,828
Weighted Average number of shares outstanding during the year (Denominator)	5,93,85,828	5,93,85,828
Nominal value of the share (in ₹)	10.00	10.00
Basic & diluted earning per share (in ₹)	2.17	4.84

### 34. Operating Leases

The Group has taken various residential / commercial premises under cancelable operating leases. These leases are normally renewable on expiry. The rental expenses in respect of operating leases amounting to ₹5,92,02,748/- (Previous Year ₹6,16,81,968/-) has been charged to the statement of profit and loss.

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

35 The disclosures of Employee Benefits as defined in Accounting Standard 15 are given below:

### A. Defined Benefit Plan

- i) **Gratuity:** The Group provides for gratuity, a defined benefit plan, covering eligible employees in India. The Parent Company's employees' gratuity scheme is funded with an insurance company in the form of a qualifying insurance policy. The present value of the obligation is determined on the basis of year end actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Subsidiary Company also makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. However, no fund has been created for this scheme by the subsidiary.
- ii) **Leave Encashment:** The Group also has a leave encashment scheme with defined benefits for its employees. The company makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme.

(Amount in ₹)

### I Reconciliation of opening and closing balances of Defined Benefit Obligation

	Gratuity		Leave Encashment	
	2015-16	2014-15	2015-16	2014-15
- Present Value of Obligation at beginning of the year	4,64,98,776	4,20,51,164	2,21,72,375	1,84,85,227
- Interest cost	35,98,195	32,75,875	17,74,680	16,55,322
- Current Service Cost	53,56,543	64,75,474	9,91,791	31,39,817
- Benefits Paid	(30,73,883)	(25,65,146)	(45,73,547)	(9,48,150)
- Actuarial (Gain)/Loss on obligations	(1,28,770)	(27,38,591)	15,29,296	(1,59,841)
- Present Value of Obligation at end of the year	5,22,50,861	4,64,98,776	2,18,94,595	2,21,72,375

### II Reconciliation of opening and closing balances of fair value of plan assets

	Gratuity		Leave Encashment	
	2015-16	2014-15	2015-16	2014-15
- Fair value of plan assets at beginning of the year	4,20,56,593	4,05,68,025	--	--
- Expected return on plan assets	32,92,250	32,45,442	--	--
- Contributions	10,81,682	6,13,535	--	--
- Benefits Paid	(28,88,613)	(25,16,233)	--	--
- Actuarial Gain / (Loss) on Plan assets	1,81,053	1,45,824	--	--
- Fair value of plan assets at end of the year	4,37,22,965	4,20,56,593	--	--

### III Reconciliation of fair value of assets and obligations

	Gratuity		Leave Encashment	
	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
- Fair value of plan assets at end of the year	4,37,22,965	4,20,56,593	--	--
- Present Value of Obligation at end of the year	5,22,50,861	4,64,98,776	2,18,94,595	2,21,72,375
- Amount recognized in Balance Sheet	85,27,896	44,42,183	2,18,94,595	2,21,72,375

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

IV Expenses recognized in Profit & Loss Statement	Gratuity		Leave Encashment	
	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
- Current Service Cost	53,56,543	64,75,474	9,91,791	31,39,817
- Interest Cost	35,98,195	32,75,875	17,74,680	16,55,322
- Expected return on plan assets	32,92,250	32,45,442	--	--
- Net Actuarial (Gain)/Loss recognised in the year	(309,823)	(28,84,415)	15,29,296	(1,59,841)
- Expenses recognised in Profit & Loss Statement	53,52,665	36,21,492	42,95,767	46,35,298

V Actuarial Assumptions	Gratuity		Leave Encashment	
	2015-16	2014-15	2015-16	2014-15
- Discount Rate (per annum)	7.75%-8.0%	7.8%-8.0%	7.75%-8.0%	7.8%-8.0%
- Salary Escalation (per annum)	5%-6%	6.0%	5%-6%	6.0%

### NOTES:

35.1 The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in employment market.

#### B. Defined Contribution Plan

The Company makes provident fund contribution to defined contribution retirement benefit plan for its employees. Under the scheme, the company deposits an amount determined as a specified percentage of basic pay with the regional provident fund commissioner for Indian Companies and appropriate authority for the foreign subsidiary. Contribution to defined contribution plan recognized as expense for the year is Rs.2,10,73,942/- (Previous year Rs.2,41,09,126/-).

### 36 Related Party Disclosures

As per Accounting Standard- 18, the disclosures of transactions with related parties are given below:

a) List of the related parties where control exists and related parties with whom transaction have taken place and description of their relationship:

1 Key Management Personnel	Mr. Deepak Ansal (Chairman & Managing Director) Mr. Kushagr Ansal (Whole-Time Director) Mr. Karun Ansal (President Projects) Mr. K.K. Singhal (Chief Executive Officer) Mr. Sanjay Mehta (Chief Financial Officer) Mr. S.N. Grover (Company Secretary)
2 Relatives of Key Management Personnel	Ms. Divya Ansal (wife of Mr. Deepak Ansal) M/s Deepak Ansal-(H.U.F)- (Karta Mr. Deepak Ansal) Ms. Megha Ansal (wife of Mr. Kushagr Ansal) Ms. Neha Ansal (wife of Mr. Karun Ansal) Master Aryan Ansal (Son of Mr. Kushagr Ansal) Master Veer Ansal (Son of Mr. Karun Ansal) Ms. Ayesha Ansal (Daughter of Kushagr Ansal) Ms. Geeta Singhal (Wife of Mr. K K Singhal) Ms. Jyotika Mehta (Wife of Mr. Sanjay Mehta) Ms. Chandani Mehta (Daughter of Mr. Sanjay Mehta)
3 Associates	M/s Optus Corona Developers Private Ltd.

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

- 4 Enterprise under the control of Key Management Personnel and their relatives
- M/s Infinet India Ltd.  
M/s Akash Deep Portfolios Private Ltd.  
M/s Suraj Kumari Charitable Trust  
M/s Ansal Clubs Pvt. Ltd.  
M/s Sungrace Security Services Private Ltd.  
M/s Snow White Cable Network Private Ltd.  
M/s Global Consultants & Designers Private Ltd.  
M/s Glorious Properties Private Ltd.  
M/s Toptrack Infotech Private Ltd.  
M/s Toptrack Real Estate Private Ltd.  
M/s Ansal Land & Housing Private Ltd.  
M/s Shree Satya Sai Construction and Development Pvt. Ltd.  
M/s Ansal Rep (Construction) International Pvt. Ltd.  
M/s Ansal Development Pvt. Ltd.  
M/s Effective Investments Consultants Ltd.
- 5 Enterprises in which relative of Key Management Personnel having substantial interest and with whom transactions have taken place
- M/s Ansal Buildwell Ltd.

**b) The following transactions were carried out with the Related Parties in the ordinary course of business** (Amount in ₹)

	Current Year				Previous Year
	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
<b>Remuneration</b>					
Mr. Deepak Ansal	2,46,36,033			<b>2,46,36,033</b>	3,55,49,317
Ms. Divya Ansal		86,49,623		<b>86,49,623</b>	61,36,445
Mr. Karun Ansal	1,81,59,247			<b>1,81,59,247</b>	1,43,99,136
Mr. Kushagr Ansal	1,34,57,032			<b>1,34,57,032</b>	1,85,85,196
Mr. K.K. Singhal	1,16,07,174			<b>1,16,07,174</b>	1,48,04,989
Mr. Sanjay Mehta	46,21,331			<b>46,21,331</b>	36,79,422
Mr. S.N. Grover	28,57,336			<b>28,57,336</b>	29,32,612
<b>Retainership Fee</b>					
Ms. Megha Ansal		17,23,044		<b>17,23,044</b>	15,50,568
Ms. Neha Ansal		17,23,044		<b>17,23,044</b>	15,50,568
<b>Rent paid</b>					
Mr. Deepak Ansal	11,55,751			<b>11,55,751</b>	26,33,269
Ms. Divya Ansal		17,23,263		<b>17,23,263</b>	14,81,130
<b>Amount paid/ payable under Collaboration</b>					
Mr. Deepak Ansal and Mr. Kushagr Ansal	24,94,877			<b>24,94,877</b>	39,75,185
<b>Rent received from</b>					
M/s Ansal Clubs Pvt. Ltd.			2,06,100	<b>2,06,100</b>	3,25,000
<b>Assured Return Paid</b>					
Mr. Deepak Ansal	1,10,71,974			<b>1,10,71,974</b>	1,17,98,144
Master Aaryan Ansal		7,43,696		<b>7,43,696</b>	3,18,547
Master Veer Ansal		7,55,916		<b>7,55,916</b>	62,993

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

	Current Year				Previous Year
	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
Ms. Ayesha Ansal		13,690		<b>13,690</b>	--
<b>Interest paid on advance against booking</b>					
Mr. K.K. Singhal	--			--	5,90,137
Mr. Sanjay Mehta	--			--	7,50,000
Ms. Geeta Singhal		--		--	4,96,233
Ms. Jyotika Mehta		--		--	1,05,000
Ms. Chandani Mehta		--		--	1,80,001
<b>Interest paid/ payable on Inter Corporate Deposits</b>					
M/s Sungrace Security Services Pvt. Ltd.			1,11,14,919	<b>1,11,14,919</b>	1,20,80,695
M/s Global Consultants & Designers Pvt. Ltd.			4,16,56,796	<b>4,16,56,796</b>	2,09,81,707
M/s Akash Deep Portfolios Pvt. Ltd.			2,30,794	<b>2,30,794</b>	--
M/s Glorious Properties Pvt. Ltd.			31,644	<b>31,644</b>	--
M/s Snow White Cable Network Pvt. Ltd.			1,71,945	<b>1,71,945</b>	--
<b>Services Purchased</b>					
M/s Ansal Clubs Pvt. Ltd.			-	-	18,028
<b>CSR Contribution</b>					
M/s Suraj Kumari Charitable Trust			1,09,50,000	<b>1,09,50,000</b>	1,22,75,000
<b>Donation Paid</b>					
M/s Suraj Kumari Charitable Trust			1,00,000	<b>1,00,000</b>	1,00,000
<b>Advance Received</b>					
Mr. Deepak Ansal	-			-	50,00,000
Mr. K. K. Singhal	-			-	1,35,00,000
Ms. Geeta Singhal		-		-	45,00,000
<b>Advance Paid to/ (Recovered from)/ Adjusted- Net</b>					
M/s Optus Corona Developers Pvt. Ltd.			1,600	<b>1,600</b>	-
<b>Advance Repayment/ Adjustment</b>					
Mr. Deepak Ansal	--			--	50,00,000
Mr. Kushagr Ansal	--			--	10,326
Mr. Karun Ansal	--			--	10,65,779
Mr. K. K. Singhal	--			--	1,35,00,000
Ms. Geeta Singhal		--		--	45,00,000
Mr. Sanjay Mehta	--			--	50,00,000
Ms. Jyotika Mehta		--		--	7,00,000
Ms. Chandani Mehta		--		--	12,00,000

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

	Current Year				Previous Year
	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
<b>Allotment/ Booking of Plots/ Flats (Net of Reversals)</b>					
M/s Suraj Kumari Charitable Trust			--	--	1,22,75,000
Mr. K. K. Singhal	--			--	33,74,860
Ms. Geeta Singhal		--		--	33,74,860
<b>Loan Received during the year</b>					
M/s Sungrace Security Services Pvt. Ltd.			4,79,00,000	<b>4,79,00,000</b>	1,34,00,000
M/s Global Consultants & Designers Pvt. Ltd.			34,85,90,000	<b>34,85,90,000</b>	5,63,00,000
M/s Akash Deep Portfolios Pvt. Ltd.			5,74,00,000	<b>5,74,00,000</b>	--
M/s Glorious Properties Pvt. Ltd.			77,00,000	<b>77,00,000</b>	--
M/s Snow White Cable Network Pvt. Ltd.			4,26,00,000	<b>4,26,00,000</b>	--
<b>Inter Corporate Deposit outstanding as at 31.03.2016</b>					
M/s Sungrace Security Services Pvt. Ltd.			4,51,00,000	<b>4,51,00,000</b>	7,34,00,000
M/s Global Consultants & Designers Pvt. Ltd.			33,70,00,000	<b>33,70,00,000</b>	14,98,00,000
M/s Akash Deep Portfolios Pvt. Ltd.			5,69,00,000	<b>5,69,00,000</b>	--
M/s Glorious Properties Pvt. Ltd.			77,00,000	<b>77,00,000</b>	--
M/s Snow White Cable Network Pvt. Ltd.			4,21,00,000	<b>4,21,00,000</b>	--
<b>Loan repaid during the year</b>					
M/s Sungrace Security Services Pvt. Ltd.			7,62,00,000	<b>7,62,00,000</b>	--
M/s Global Consultants & Designers Pvt. Ltd.			16,13,90,000	<b>16,13,90,000</b>	6,00,00,000
M/s Akash Deep Portfolios Pvt. Ltd.			5,00,000	<b>5,00,000</b>	--
M/s Snow White Cable Network Pvt. Ltd.			5,00,000	<b>5,00,000</b>	--
<b>Investment made Outstanding as at 31.03.2016</b>					
M/s Infnit India Ltd.			1,000	<b>1,000</b>	1,000
M/s Optus Corona Developers Pvt. Ltd.			1,25,01,300	<b>1,25,01,300</b>	1,25,01,300
<b>Advance from Customers outstanding as on 31.03.2016</b>					
M/s Suraj Kumari Charitable Trust			2,55,01,483	<b>2,55,01,483</b>	1,82,75,000
Mr. Deepak Ansal	7,25,07,472			<b>7,25,07,472</b>	7,15,34,723
Ms. Megha Ansal		2,53,88,561		<b>2,53,88,561</b>	2,52,80,000
Ms. Neha Ansal		20,30,000		<b>20,30,000</b>	20,30,000
Master Aaryan Ansal		43,67,984		<b>43,67,984</b>	43,67,984
Mr. K.K. Singhal	1,92,11,000			<b>1,92,11,000</b>	1,31,00,000
Ms. Geeta Singhal		35,15,000		<b>35,15,000</b>	35,00,000
<b>Credit Balances as on 31.03.2016</b>					
Mr. Deepak Ansal	5,62,029			<b>5,62,029</b>	48,07,764
Ms. Megha Ansal		1,37,940		<b>1,37,940</b>	1,22,332

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2016

(Amount in ₹)

	Current Year				Previous Year
	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
Ms. Neha Ansal		1,37,940		1,37,940	1,22,332
M/s Ansal Clubs Pvt. Ltd.			3,28,44,979	3,28,44,979	1,69,66,438
M/s Ansal Buildwell Ltd.			16,81,499	16,81,499	16,81,499
M/s Suraj Kumari Charitable Trust			3,05,36,548	3,05,36,548	69,864
<b>Guarantees &amp; Collaterals taken from as at 31.03.2016</b>					
Mr. Deepak Ansal	5,27,78,78,055			5,27,78,78,055	5,92,60,84,836
Mr. Kushagr Ansal	5,28,01,52,536			5,28,01,52,536	5,85,50,84,836
Mr. Karun Ansal	--			--	30,00,00,000
Ms. Divya Ansal		--		--	30,00,00,000
<b>Dividend Paid for the Year 2014-2015</b>					
Mr. Deepak Ansal	53,38,296			53,38,296	53,38,296
Ms. Divya Ansal		21,31,706		21,31,706	21,00,268
Mr. Kushagr Ansal	24,49,094			24,49,094	24,49,094
Mr. Karun Ansal	24,49,094			24,49,094	24,49,094
M/s Deepak Ansal (HUF)		2,56,560		2,56,560	2,56,560
M/s Sungrace Security Services Pvt. Ltd.			23,89,939	23,89,939	23,89,939
M/s Snow White Cable Network Pvt. Ltd.			25,69,524	25,69,524	25,69,524
M/s Glorious Properties Pvt. Ltd.			31,43,230	31,43,230	31,43,230
M/s Global Consultants & Designers Pvt. Ltd.			31,67,454	31,67,454	31,67,454
M/s Akashdeep Portfolios Pvt. Ltd.			34,35,768	34,35,768	34,35,768

### 37 Additional Information, as required under Schedule III to the Companies Act, 2013, of Enterprises consolidated as Subsidiary / Associates.

(Amount in ₹)

Name of the Enterprises	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount (In ₹)	As % of Consolidated Profit or Loss	Amount (In ₹)
<b>Parent</b>				
- Ansal Housing & Construction Limited	98.77	4,39,15,55,785	116.45	15,00,22,739
<b>Subsidiaries</b>				
<b>- Indian</b>				
1 Geo Connect Limited	5.96	26,51,75,857	26.10	3,36,21,072
2 Maestro Promoters Pvt. Ltd.	0.04	17,27,411	(0.01)	(8,885)
3 Wrangler Builders Pvt. Ltd.	0.03	11,67,165	(0.03)	(0,41,706)
4 Anjuman Buildcon Pvt. Ltd.	0.03	11,60,570	0.02	0,31,654
5 A. R. Infrastructure Pvt. Ltd.	0.11	49,06,109	(0.02)	(30,790)
6 Third Eye Media Pvt. Ltd.	0.00	1,90,878	(0.02)	(24,050)

## Notes to Consolidated Financial Statement for the year ended 31<sup>st</sup> March, 2016

7 Fenny Real Estate Pvt. Ltd.	0.00	12,220	(0.03)	(34,932)
8 A. R. Paradise Pvt. Ltd.	0.02	8,99,841	(0.02)	(26,379)
9 Aevee Iron & Steel Works Pvt. Ltd.	0.17	76,75,505	3.47	4473,788
10 Sunrise Facility & Management Pvt. Ltd.	(0.00)	(109,156)	(0.02)	(23,136)
11 Enchant Constructions Pvt. Ltd.	0.00	1,41,649	(0.02)	(23,600)
12 Sonu Buildwell Pvt. Ltd.	(0.00)	(105,273)	(0.02)	(23,264)
13 Rishu Buildtech Pvt. Ltd.	(0.00)	(116,112)	(0.02)	(25,438)
14 Andri Builders & Developers Pvt. Ltd.	(0.00)	(1,43,034)	(0.02)	(27,095)
15 Cross Bridge Developers Pvt. Ltd.	0.01	4,28,743	(0.02)	(20,708)
16 Identity Buildtech Pvt. Ltd.	0.31	1,37,32,178	(0.02)	(30,925)
17 VS Infratown Pvt. Ltd.	0.12	54,84,766	(0.03)	(42,181)
18 Shamia Automobiles Pvt. Ltd.	(0.00)	(1,65,281)	(0.02)	(25,928)
19 Oriane Developers Pvt. Ltd.	(0.00)	(2,233)	(0.02)	(23,973)
<b>- Foreign</b>				
1 Housing & Construction Lanka Pvt. Ltd	1.08	4,80,69,699	1.26	16,19,882
Adjustments arising out of consolidation	(6.64)	(29,53,23,502)	(46.96)	(6,05,03,856)
<b>Minority Interests in all subsidiaries</b>	Nil	Nil	Nil	Nil
<b>Associates (Investments as per the equity method)</b>				
<b>- Indian</b>				
1 Optus Corona Developers Private Limited	0.28	1,24,31,432	(0.01)	(11,112)
<b>TOTAL</b>	<b>100.00</b>	<b>4,44,63,63,785</b>	<b>100.00</b>	<b>12,88,32,289</b>

### 38 Previous year figures

Previous Year figures have been regrouped/rearranged wherever considered necessary, to make them comparable with Current Year's figures.

# FORM AOC-1

(Pursuant to proviso of sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the Financial Statement Of Subsidiaries/ Associate Companies/ Joint Ventures for the year ended 31<sup>st</sup> March, 2016

## Part "A": Subsidiaries

(Amount in ₹ Lakh)

Sr. No.	Name of the subsidiary	Share capital	Reserves & surplus	Total assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	% of share holding
1.	Housing and Construction Lanka Pvt. Ltd.	491.67	(10.97)	539.15	58.45	Nil	128.17	21.13	4.94	16.20	Nil	100%
2.	Geo Connect Ltd.	1422.93	1,228.83	9160.33	6508.57	Nil	4253.64	469.28	171.57	297.72	Nil	100%
3.	Wrangler Builders Pvt. Ltd.	1	10.67	1423.05	1411.37	11.58	Nil	(0.37)	Nil	(0.37)	Nil	100%
4.	Maestro Promoters Pvt. Ltd.	1	16.27	36.38	19.10	12.21	0.24	(0.09)	Nil	(0.09)	Nil	100%
5.	Anjuman Buildcon Pvt. Ltd.	1	10.61	1326.86	1315.25	Nil	0.99	0.59	0.21	0.38	Nil	100%
6.	A. R. Paradise Pvt. Ltd.	10	(1.00)	116.05	107.05	Nil	Nil	(0.26)	Nil	(0.26)	Nil	100%
7.	Fenny Real Estate Pvt. Ltd.	2	(1.88)	12.79	12.67	Nil	Nil	(0.35)	Nil	(0.35)	Nil	100%
8.	A.R. Infrastructure Pvt. Ltd.	4.92	44.14	101.27	52.21	Nil	Nil	(0.31)	Nil	(0.31)	Nil	100%
9.	Third Eye Media Pvt. Ltd	1	0.91	2.07	0.16	Nil	Nil	(0.24)	Nil	(0.24)	Nil	100%
10.	Aevee Iron and Steel Works Pvt. Ltd.	9	67.76	76.89	0.14	Nil	106.69	66.92	22.18	44.74	Nil	100%
11.	Sunrise Facility Management Pvt. Ltd	1	(2.09)	0.16	1.25	Nil	Nil	(0.23)	Nil	(0.23)	Nil	100%
12.	Enchant Constructions Pvt. Ltd.	1	0.42	184.72	183.31	Nil	Nil	(0.24)	Nil	(0.24)	Nil	100%
13.	Sonu Buildwell Pvt. Ltd.	1	(2.05)	75.19	76.24	Nil	Nil	(0.23)	Nil	(0.23)	Nil	100%
14.	Rishu Buildtech Pvt. Ltd.	1	(2.16)	73.58	74.74	Nil	Nil	(0.25)	Nil	(0.25)	Nil	100%
15.	Andri Builders & Developers Pvt. Ltd.	1	(2.43)	869.89	871.33	Nil	Nil	(0.27)	Nil	(0.27)	Nil	100%
16.	V.S. Infratown Pvt. Ltd.	56.63	(1.78)	431.05	376.20	Nil	Nil	(0.42)	Nil	(0.42)	Nil	100%
17.	Identity Buildtech Pvt. Ltd.	1	136.32	137.53	0.21	Nil	Nil	(0.31)	Nil	(0.31)	Nil	100%
18.	Cross Bridge Developers Pvt. Ltd.	1	3.29	368.02	363.74	Nil	Nil	(0.21)	Nil	(0.21)	Nil	100%
19.	Shamia Automobiles Pvt. Ltd.	1	(2.65)	177.08	178.73	Nil	Nil	(0.26)	Nil	(0.26)	Nil	100%
20.	Oriane Developers Pvt. Ltd.	1	(1.02)	503.26	503.28	Nil	Nil	(0.35)	(0.11)	(0.24)	Nil	100%

### Notes:

There are no subsidiaries which are yet to commence operations.  
There are no subsidiaries which have been liquidated or sold during the year.

## Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Optus Corona Developers Private Limited
1. Latest audited Balance Sheet Date	31 <sup>st</sup> March, 2016
2. Shares of Associate/Joint Ventures held by the company on the year end (i) No. of shares held by AHCL (ii) Amount of Investments in Associates (iii) Extend of Holding %	4988 ₹125.01 Lacs 49.88%
3. Description of how there is significant influence	Ansal Housing & Construction Limited is holding 49.88% of the total paid up share capital of the Company
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	₹125.08 Lacs
6. Profit / Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	(0.11) (0.11)

- There are no associates or joint ventures which are yet to commence operations.
- There are no associates or joint ventures which have been liquidated or sold during the year.

**Deepak Ansal**  
Chairman & Managing Director  
DIN: 00047971

**Ashok Khanna**  
Director  
DIN: 01510677

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

**Kushagr Ansal**  
Wholetime Director  
DIN: 01216563  
**Maharaj Kishen Trisal**  
Director  
DIN: 00059545

**Sanjay Mehta**  
Chief Financial Officer

**Sham Lal Chopra**  
Director  
DIN: 00183194  
**Nisha Ahuja**  
Director  
DIN: 00001875

**Tarun Kathuria**  
V. P. (Finance)

**Surrinder Lal Kapur**  
Director  
DIN: 00033312  
**K. K. Singhal**  
Executive Director & CEO

**Som Nath Grover**  
Addl. V.P. & Company Secretary  
M.No.: F4055



# ANSAL HOUSING & CONSTRUCTION LTD.

An ISO 9001:2008 Company

Registered Office: 15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi-110 001 Tel.: 011-43577100 Fax: 011-43577420  
Corporate Identity Number: L45201DL1983PLC016821 Website: www.ansals.com Email: sect@ansals.com

Dear Shareholders,

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Members (Shareholders) for depositing dividends. Dividend will be credited to the Members' bank account through National Electronic Clearing Services (NECS) wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the warrants and ensures safety for the investors.

Accordingly, Members (Shareholders) holding shares in physical form may kindly arrange to forward the appended NECS form duly completed and signed to our Registrar & Transfer Agent, for necessary action. Shareholders holding shares in Demat/Electronic form may kindly arrange to update their Bank particulars with their respective Depository Participants

Thanking you,  
Yours faithfully,  
For Ansal Housing & Construction Limited

Som Nath Grover  
Addl. V.P. & Company Secretary

.....  
**NATIONAL ELECTRONIC CLEARING SERVICE (CREDIT CLEARING) MANDATE FORM**

To,  
**Link Intime India Pvt. Ltd.**  
44, Community Centre,  
2<sup>nd</sup> Floor, Naraina Industrial Area,  
Phase – 1, Near PVR Naraina,  
New Delhi – 110028.

Dear Sirs,

**Sub: Change in mode of payment to NECS**

I, hereby consent to have the amount of dividend on my equity shares credited through NECS. Particulars are as under:

- 1. Folio Number : \_\_\_\_\_
- 2. Shareholders' Name : \_\_\_\_\_
- 3. Address : \_\_\_\_\_
- 4. Particulars of the Bank : \_\_\_\_\_
- i) Name of the Bank : \_\_\_\_\_
- ii) Branch : \_\_\_\_\_
- iii) Branch Address : \_\_\_\_\_

iv) 9 Digit Code No. of the Bank and Branch \_\_\_\_\_ Telephone No. \_\_\_\_\_  
(Please attach a photocopy / cancelled cheque issued by your bank)

v) Account No.: \_\_\_\_\_ Account Type: Savings Bank / Current / Cash Credit (please strike out which is not relevant above)

vi) Date from which mandate should be effective: \_\_\_\_\_

I hereby declare that particulars above are correct and complete. If the transaction is delayed or not effected at all due to reasons of incomplete or incorrect information, I would not hold Company/ Registrar & Transfer agent of the Company Responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for purpose of credit of dividend amount through NECS.

Place :  
Date :

Signature of the Shareholder

 **ANSAL HOUSING & CONSTRUCTION LTD.**  
An ISO 9001:2008 Company

Registered Office: 15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi - 110001  
Tel.: 011-43577100 Fax: 011-43577420  
Corporate Identity Number: L45201DL1983PLC016821  
Website: www.ansals.com Email: sect@ansals.com

**ATTENDANCE SLIP**

(Please hand over at the entrance of the Meeting Hall)

**32<sup>nd</sup> Annual General Meeting : 26<sup>th</sup> September, 2016**

I/We hereby record my/our presence at the THIRTY SECOND ANNUAL GENERAL MEETING of the Company held at 'Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi - 110003 on Monday, 26<sup>th</sup> September, 2016 at 11.00 A.M.

Full name of the Member (IN BLOCK LETTERS) \_\_\_\_\_

Folio No.....DP ID.....Client ID.....

No. of Shares held.....

Full name of Proxy (IN BLOCK LETTERS).....

Member's/Proxy's Signature.....

Note: Your entry to the Meeting will be regulated by this attendance slip.

----- **TEAR HERE** -----

 **ANSAL HOUSING & CONSTRUCTION LTD.**  
An ISO 9001:2008 Company

Registered Office: 15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi - 110001  
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Corporate Identity Number: L45201DL1983PLC016821  
Website: www.ansals.com Email: sect@ansals.com

**PROXY FORM**

[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Folio No. /Client ID : \_\_\_\_\_

DP ID : \_\_\_\_\_

I / We being the holder(s) of \_\_\_\_\_ equity shares of ₹10/- each of Ansal Housing & Construction Ltd., hereby appoint:

1. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

2. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

3. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_ Signature \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Thirty Second Annual General Meeting (AGM) of the Company, to be held on Monday, the 26<sup>th</sup> September, 2016 at 11.00 A.M. at 'SRI SATHYA SAI INTERNATIONAL CENTRE AND SCHOOL, PRAGATI VIHAR, LODHI ROAD, NEW DELHI - 110003 and at any adjournment thereof in respect of the resolutions, as indicated overleaf.

Signed: this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

Signature of Member(s): \_\_\_\_\_

Signature of proxy holder(s): \_\_\_\_\_

Affix 1 Rupee  
Revenue  
Stamp

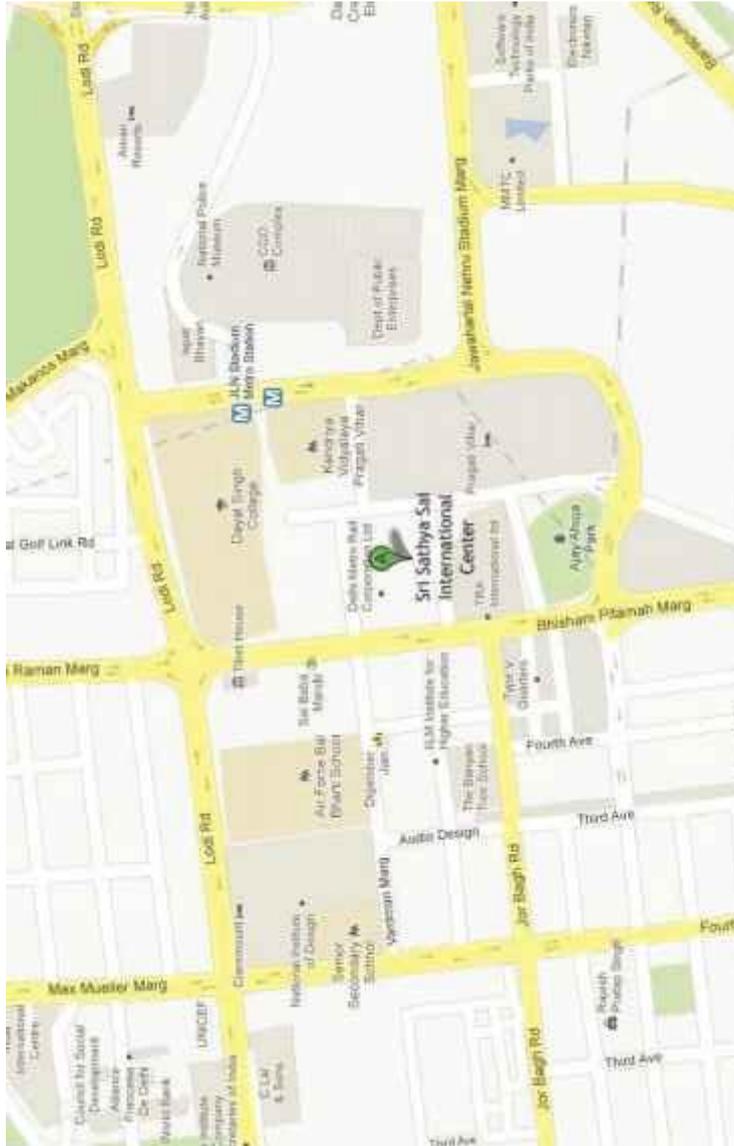
**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

<b>Resolutions:</b>		<b>Preference</b>
<b>Ordinary Business</b>		
1	To receive, consider and adopt the Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2016 together with Directors' Report and Auditors' Report thereon and Consolidated Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2016.	
2	To declare dividend on Equity Shares for the Financial Year ended 31 <sup>st</sup> March, 2016.	
3	To appoint M/s Khanna & Annadhanam, Chartered Accountants, New Delhi (Firm Registration No.001297N) as Statutory Auditors of the Company to hold the office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.	
4	To appoint a Director in place of Mr. Deepak Ansal (DIN: 00047971) who retires from the office by rotation and being eligible, offers himself for re-appointment.	
<b>Special Business</b>		
5	To approve appointment and remuneration of Mr. Kushagr Ansal (DIN: 01216563) as Whole -time Director of the Company for a further period of 5 (five) years with effect from 1 <sup>st</sup> October 2016 till 30 <sup>th</sup> September, 2021	
6	To approve remuneration of M/s. Chandra Wadhwa & Co., Cost Accountants as the Cost Auditors of the Company for the Financial Year 2016-17.	

**Route Map to the Venue of the AGM**

Sri Sathya Sai International Centre  
and School, Pragati Vihar,  
Lodhi Road, New Delhi-110 003



*If undelivered please return to :*

 **ANSAL HOUSING & CONSTRUCTION LTD.**  
An ISO 9001:2008 Company



15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi 110 001

Tel: +91 11 43577100, 43577390 & 43577380, Fax: +91 11 43577420

Email : [sect@ansals.com](mailto:sect@ansals.com) Website : [www.ansals.com](http://www.ansals.com)  [www.facebook.com/AnsalsHousing](http://www.facebook.com/AnsalsHousing)