

Corporate Governance Report



(In compliance clause 49 of Listing Agreement)

I MANDATORY REQUIREMENTS

1. Corporate Governance:

Your company is committed to good corporate governance in all its activities and processes. The board of directors shall endeavour to create an environment of fairness, equity and transparency in transactions with the underlying objective of securing long term shareholder value, while, at the same time, respecting the right of all stakeholders.

2. Board of Directors

A. Composition of Board:

The Board of Directors of your Company comprises 6 members, with 4 non executive Directors including the Chairman of the Board and three independent directors who have been appointed for their professional expertise and experience.

Name of Director	Designation	Number of other directorships in Indian public companies	Committee* Membership	Committee Chairmanship	No. of Shares held
Sh. Ashok Sarin#	Chairman- Non-Executive Director	8	2	1	2,78,59,152
Sh. Anil Sarin#	Managing Director- Executive Director	6	3	1	2,83,90,055
Sh. Amit Sarin#	Director & CEO	10	0	0	40,97,680
Sh. Ambarish Chatterjee	Independent Director	2	3	2	NIL
Sh. Maneesh Gupta	Independent Director	1	3	0	NIL
Sh. Brajindar Mohan Singh	Independent Director	0	2	0	NIL

*(Membership and Chairmanship of Remuneration Committee, Audit committee, Share transfer Committee and shareholders' Grievance committee only has been considered)

Sh. Ashok Sarin, Sh. Anil Sarin are related to each other as brothers and Sh. Amit Sarin is son of Sh. Ashok Sarin.

B. (i) (a) Information of Board Meetings held during the year

During the Financial year 2009-2010, the members of the Board met eleven times to review, discuss and decide about the business of the Company. The dates on which the said meetings were held are as follows:

Quarter	Date of Board Meeting
April 2009- June 2009	April 16, 2009
	May 29, 2009
	June 29, 2009
July 2009 - September 2009	July 10, 2009
	July 31, 2009
	September 26, 2009
October 2009- December 2009	October 28, 2009
	December 21, 2009
January 2010- March 2010	January 29, 2010
	March 11, 2010
	March 19, 2010

B. (i) (b) Attendance of Director at the Board Meeting & Last AGM-

Name of the Director	Category of Directorship	No. of Board Meetings Attended	No. of Committee Meetings	Attended Attendance at last AGM
Sh. Ashok Sarin	Chairman- Non-Executive Director	11	14	No
Sh. Anil Sarin	Managing Director- Executive Director	11	16	yes
Sh. Amit Sarin	Director & CEO	06	0	No
Sh. Ambarish Chatterjee	Non-Executive & Independent Director	10	9	Yes
Sh. Maneesh Gupta	Non-Executive & Independent Director	11	10	Yes
Sh. Brajindar Mohan Singh	Non-Executive & Independent Director	09	12	No

Particulars of Directors retiring by rotation and also seeking reappointment have been given notice convening the Annual General Meeting.

3. Audit Committee

A. Composition & Qualification of Audit Committee

Name	Category of Directorship	Designation in Audit Committee	Qualification & Experience	No. of Meetings Attended
Ambarish Chatterjee	Non-Executive & Independent Director	Chairman	Fellow Member of the Institute of Companies Secretaries of India having 17 years post qualification experience in areas of economic and corporate legislations.	3
Ashok Sarin	Non-Executive Director	Member	He is having more than 41 years of experience in real estate and construction industry.	4
Maneesh Gupta	Non-Executive & Independent Director	Member	Fellow Member of the Institute of Companies Secretaries of India having more than 12 years experience in fields of corporate laws and legal matters connected with civil issues	4
Brajindar Mohan Singh	Non-Executive & Independent Director	Member	Retired IRS & Ex. Chairman of CBDT having 38 years of Experience in fields of Tax & Finance	4

Mr. Manoj Pahwa, Company Secretary, acts as the Secretary to the Audit Committee.

B. Meeting of Audit Committee

The Audit Committee's terms of reference conforms to Section 292A of the Companies Act, 1956 as well as clause 49 of the Listing Agreement. During the Financial year 2009-10, four meetings of Audit Committee were held:

Quarter	Date of Meeting	Number of Members Present	Number of Independent Directors Present
April 2009-June 2009	June 29, 2009	4	3
July 2009-September 2009	July 31, 2009	4	3
October 2009- December 2009	October 28, 2009	4	3
January 2010- March 2010	January 29, 2010	4	2

4. Investor/Shareholders' Grievance Committee:

Your Company has constituted a stakeholders' Grievance committee to look into the stakeholders' grievances. The committee oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in quality of investor service.

A. Composition of Investor/Shareholders' Grievance Committee:

Name	Category of Directorship	Designation
Ambarish Chatterjee	Non-Executive & Independent Director	Chairman
Anil Sarin	Executive Director	Member
Maneesh Gupta	Non-Executive & Independent Director	Member

B. Compliance Officer

Your company has appointed Mr. Manoj Pahwa, the Company Secretary of the Company as the Compliance Officer.

C. Complaint Status

During the year the Company received 59 investor complaints, all of which have been completely resolved to the satisfaction of the stakeholders. As on date, there is no pending complaint of any stakeholder.

5. Share Transfer Committee:

Your Company has constituted a Share Transfer Committee to approve the transfer of shares in physical as well as Demat form and to approve the issuance of Duplicate Share Certificates.

A. Composition of Share Transfer Committee:

Name	Category	Designation
Ashok Sarin	Non-Executive Director	Chairman
Anil Sarin	Executive Director	Member
Sh. Brajindar Mohan Singh	Non-Executive & Independent Director	Member
Manoj Pahwa	Company Secretary	Member

6. Remuneration Committee:

Your Company has formed a Remuneration Committee to lay down the norms for determination of remuneration to be paid to directors and executives at all levels of the Company. The Remuneration Committee has been assigned to approve & settle the remuneration packages with the optimum blending of monetary and non-monetary outlay and as per the prevalent norms in the industry.

A. Composition of Remuneration Committee:

Name of Director	Category of Directorship	Designation in Committee
Anil Sarin	Executive Director	Chairman
Ambarish Chatterjee	Non-Executive & Independent Director	Member
Maneesh Gupta	Non-Executive & Independent Director	Member

B. Remuneration Policy

The remuneration of directors is determined keeping in view the overall limits of section 198 and 309 of the Companies Act, 1956. No director of the Company is paid remuneration exceeding 5% of the net profits of the Company.

C. Particulars of Directors' Remuneration during the financial year 2009-2010:

The details of remuneration paid to the Directors (including sitting fees paid for attending Board Meetings and Committee Meetings) during the year ended March 31, 2010, are given below:

Directors	Salary (Rs.)	Perquisites #(Rs.)	Sittings Fee (Rs.)	Total (Rs.)
Sh. Ashok Sarin	---	---	---	---
Sh. Anil Sarin	84,00,000	43,68,000	---	1,27,68,000
Sh. Ambarish Chatterjee	---	---	25,000	25,000
Sh. Maneesh Gupta	---	---	27,500	27,500
Sh. Brajindar Mohan Singh	---	---	22,500	22,500
Total				1,28,43,000

Perquisites include House Rent Allowance, Company's contribution to Provident and Superannuation Funds and other allowances.

7. Subsidiary Companies

The Company has 57 Subsidiaries. None of the subsidiaries are listed on any Stock Exchange, one of the Subsidiary Companies falls within the meaning of "Material Non-listed Indian Subsidiary" as defined in Explanation I of clause 49(III) of the Listing Agreement. However, the following compliances are duly made by the Company:

- The Audit Committee reviews the financial statements made by the Subsidiary Companies.
- The minutes of the Board Meetings of the Subsidiary Companies are placed at the Board Meeting of the Company.
- A statement of all significant transactions and arrangements made by the Subsidiary Companies are informed to the Board at periodical intervals.

8. General Body Meetings:

The concise details of Annual General Meetings held during the previous three years are as under:

A. Annual General Meetings:

Financial Year	Location and Time	Special Resolutions passed
2008-2009	20th August, 2009 at 9.30 A.M. at 85.2 Km Stone Delhi-Jaipur Highway. Village Bhudhla P.O. Sangwari Distt. Rewari. 123401 (Haryana)	No Special Resolution was passed
2007-2008	24th July, 2008 at 9.30 A.M. at 85.2 Km Stone Delhi-Jaipur Highway. Village Bhudhla P.O. Sangwari Distt. Rewari. 123401 (Haryana)	No Special Resolution was passed
2006-2007	29th December, 2007 at 9.30 A.M. at 85.2 Km Stone Delhi-Jaipur Highway. Village Bhudhla P.O. Sangwari Distt. Rewari. 123401 (Haryana)	No Special Resolution was passed

The concise details of last three Extra-ordinary General Meetings held are as under:

B. Extra-ordinary General Meetings:

Day, Date & Time	Location	Purpose	Result
Thursday, the 25th June, 2009 at 9.30 A.M.	85.2 Km Stone Delhi-Jaipur Highway. Village Bhudhla P.O. Sangwari Distt. Rewari. 123401 (Haryana)	1. To seek shareholders approval for issue of 2,00,00,000 Convertible Warrants to Promoters 2. Raising of funds up to Rs. 2000 Crores by issue of Securities by way of QIP.	Unanimously Passed
Tuesday, the 22nd May, 2007 at 9.30 A.M.	85.2 Km Stone Delhi-Jaipur Highway. Village Bhudhla P.O. Sangwari Distt. Rewari. 123401 (Haryana)	Issue of 55,60,222 equity shares of Rs. 10/- each on preferential basis to the FII's.	Unanimously Passed
Monday, the 10th September, 2007 at 9.30 A.M.	85.2 Km Stone Delhi-Jaipur Highway. Village Bhudhla P.O. Sangwari Distt. Rewari. 123401 (Haryana)	To subdivide 1 equity share of Rs. 10/-each of the Company into 5 Equity Shares of Rs. 2/- each.	Unanimously Passed

C. Postal Ballot:

During the preceding financial year, no resolution was passed through postal ballot.

9. Disclosures

A. Disclosures of Related Party Transaction

The transactions with related parties have been discussed in detail in Note 18 to the Balance Sheet as at March 31, 2010, and the Profit and Loss Account for the year ended on that date which forms a part of this Annual Report. The related party transactions are placed before the Board of Directors for their consideration and approval. The Company did not have any material significant policy which may have potential conflict with the interest of the Company.

B. Utilization of funds raised: details

Your company had raised a sum of Rs.60,806.34 lacs in 2008, through issue of 20,144,000 Global Depository Receipts(GDR's) each representing one equity shares of nominal value of Rs. 2 each at the offer price of US \$ 7.494. The funds so raised have been/would be utilized for development and construction of special economic zones, information and technology parks, hospitality sector, augmenting long term resources and working capital requirements and unutilized funds have been placed as fixed deposits with Bank. The details of utilization are given in note 18(xi) to accounts of the Company.

C. Management & Discussion Analysis Report:

The comprehensive Management & Discussion Analysis Report has been enclosed with this report.

D. Compliances with the Regulations

The Board of Directors periodically reviews compliance reports of the laws applicable to the Company, and the Company initiates requisite action for strengthening of its statutory compliance procedures, as may be suggested by the Board from time to time.

The Company has complied with various rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India (SEBI) and other statutory authorities on all matters relating to capital markets, and no penalties or strictures have been imposed on the Company by any of them in this regard during the last three years.

E. Risk Management

The Company has adopted a Risk Management Policy. It has laid down procedures to inform the Board members about potential risks, their assessment and control. These procedures are periodically reviewed to ensure that executive management controls risks by means of properly defined framework of policies and strategies.

F. Accounting Standard

The Company has followed the Accounting Standards laid down by the Institute of Chartered Accountants of India.

10. Means of Communication

The financial results of the Company are published in widely circulating national dailies such as Financial Express and Jansatta. Information at the time of declaration of results is sent to all stock exchanges where the shares of the Company are listed for trading.

All the above results and documents are also displayed on Company's official website www.anantraj.com

11. General Shareholder Information:

Annual General Meeting (Date, Time & Venue)	Thursday, July 22, 2010 at 9.30 A.M at the Registered office of the Company at 85.2 Km. Stone, Delhi-Jaipur Highway. Village Bhudla, P.O. Sangwari. Distt. Rewari 123401. (Haryana)	
Financial Year	1st April 2009-31st March 2010	
Date of Book Closure	July 10,2010 to July 22,2010 (Both days inclusive)	
Dividend Record (Last three years)	Financial Year 2006-07	60% (Rs.6.00 per share of the Face Value of Rs.10/- each)
	Financial Year 2007-08	75% (Rs. 1.5 per share of the Face Value of Rs.2/- each)
	Financial Year 2008-09	30% (Rs. 0.60 per share of the Face Value of Rs.2/- each)
Dividend for Financial Year 2009-2010	The Company has recommended dividend Rs.0.60/-(30% on Rs. 2/- fully paid up share) per share for the financial year 2009-10.	
Listing on Stock Exchanges	Shares of the Company are listed on The Stock Exchange, Mumbai, National Stock Exchange and Luxembourg. Annual listing fees have been duly paid to the Stock Exchanges.	
Stock Code	ANANTRAJ at NSE and 515055 at BSE	

Financial Calender 2010-11 Tentative & Subject to Change	1. First Quarter results -last week of July, 2010 2. Second Quarter results -24th October, 2010 3. Third Quarter results-15th Jan 2011 4. Fourth Quarter results-15th April, 2011 5. Audited yearly results for the year ended March 31, 2011- End of the May, 2011
Registrar & Transfer Agents (both for Electronic & Physical Segment)	Alankit Assignments Ltd. RTA Division 2E/21, First Floor Jhandewalan Extn. New Delhi 110055.
Share Transfer Systems	The share transfers that are received in physical form are processed and the share certificates returned within 30 days of lodgment, subject to the documents being valid and complete in all respects.
Depository of GDRs	Deutsche Bank Trust Company Americas 60 Wall Street, New York-10005
Custodians of GDRs	ICICI Bank Limited 1st Floor, Empire Complex, 414 Senapati Bapat Marg, Lower Parel, Mumbai.
Split of shares	The Shareholders of the Company at the Extra-Ordinary General Meeting held on Sept. 10, 2007 had accorded their consent to the Sub-division of the Equity Shares of Rs. 10/- each into Equity Shares of Rs. 2/- each.
Secretarial Audit	Secretarial Audit is conducted on quarterly basis by the Qualified Practicing Company Secretary to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Service Ltd. (CDSL) and the total Issued and listed Capital. The Secretarial report is submitted to the Board of Directors and Stock Exchanges.
Dematerialization of Shares	The Company's shares are available for dematerialisation on both the depositories viz National Securities Depository Ltd. (NSDL) and Central Depository Service Ltd. (CDSL). The ISIN no. allotted to equity shares of the Company is INE242C01024. As on 31st March, 2010, 97.73% of total equity share capital is held in dematerialized form with NSDL and CDSL.
Outstanding GDRs	Outstanding GDRs as on March 31, 2010 represent 963000 equity shares constituting 0.33% of the paid up equity share capital of the Company. Each GDR represents one underlying equity share in the Company. GDR is not a specific time-bound instrument and can be surrendered any time and converted into underlying equity shares of the Company.
Outstanding Warrants	The Company, during the year ended March 31, 2010 issued, 2,00,00,000 (2 crore warrant at Rs. 87/- per warrant (inclusive of Rs. 85/- per warrant as premium) the said warrant were outstanding on March 31, 2010. The warrants are convertible into equivalent number of shares on or before January 09, 2011.
Regd. Office & Plant Location :	85.2 Km. Stone, Delhi-Jaipur Highway, Village Bhudla, P.O. Sangwari, Distt. Rewari-123401 (Haryana).
Address for Correspondence	E-2 ARA Centre, Jhandewalan Extn., New Delhi-55. Or Alankit Assignments Ltd., RTA Division, 2E/21, First Floor Jhandewalan Extn. New Delhi 110055.
Compliance Officer	MANOJ PAHWA (Company Secretary) Tel : 23541940, Fax :23633326, E.Mail : manojpahwa@anantraj.com The company has designated an e-mail id viz. manojpahwa@anantraj.com to enable the investors to register their Complaints, if any.

Distribution of Shareholdings as on March 31, 2010:

No. of Shares	No. of Shareholders	% to Total	No. of Shares	% to Total
0 – 5000	22350	98.02	8406128	2.85
5001 – 10000	183	0.80	1399826	0.48
10001 – 20000	87	0.38	1256818	0.42
20001 – 30000	38	0.17	911837	0.31
30001 – 40000	16	0.07	560917	0.19
40001 – 50000	10	0.05	483442	0.16
50001 – 100000	23	0.10	1848721	0.63
100001 and above	95	0.41	280228646	94.96
	22802	100.00	295096335	100.00

Shareholding Pattern of the Company as on March 31, 2010

Category	No. of Shares	%
Promoters *	181035142	61.35
Bank & Financial Institutions	86132986	29.19
Private Bodies Corporate	14826024	5.02
Non Resident Indians	1025347	0.35
GDR	963000	0.33
Public	11113836	3.76
Total	295096335	100.00

* No pledge has been created on the shares held by promoters/or promoter group as on March 31, 2010.

Share Price Performance:

The monthly high and low quotations of equity shares of the Company traded on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and comparison vis-a-vis the Sensex and Nifty Indices are given below:

(In Rs. per share)

Period	BSE			NSE		
	Sensex	High	Low	Nifty	high	Low
April 2009	11403	99.90	40.75	3474	100.15	40.50
May 2009	14625	127.45	72.00	4449	126.30	71.00
June 2009	14494	147.45	86.70	4291	146.30	85.90
July 2009	15670	134.40	82.00	4636	134.40	83.00
August 2009	15667	161.30	106.50	4662	161.95	106.80
September 2009	17127	158.40	131.00	5084	158.40	131.60
October 2009	15896	163.90	128.05	4712	163.80	129.00
November 2009	16926	147.75	115.35	5033	147.85	115.00
December 2009	17465	141.45	128.00	5201	141.80	128.35
January 2010	16358	158.25	128.50	4882	158.25	128.40
February 2010	16430	138.40	121.35	4922	138.40	121.30
March 2010	17528	142.80	123.00	5249	142.80	123.00

List of Top 10 Shareholders (other than Promoters) as on March 31, 2010

Sr. No.	Name of the shareholder	Number of shares
1	Government of Singapore Investment Corporation Pte Limited	16281689
2	Deutsche Securities Mauritius Limited	11820990
3	ABN Amro Bank NV London Branch	10381250
4	Citigroup Global Markets Mauritius Private Limited	6396025
5	Lehman Brothers Asia Limited A/C GRA Finance Corporation Ltd	5362500
6	The Master Trust Bank of Japan Ltd A/C HSBC Indian Equity Mother Fund	4000000
7	Carlson Fund-Asian Small Cap	3700000
8	Sonata Investment Limited	3160000
9	Bessemer India Capital Partner II SA	3111148
10	AIG Global Investment Corp. (Asia) Ltd. A/C AIG GF (Mauritius) Ltd.	2699894
TOTAL		66913496

12. Auditors' certificate on corporate governance

As required by Clause 49 of the Listing Agreement, the auditors' certificate is annexed and forms part of this annual report.

13. CEO and CFO certification

As required by Clause 49 of the Listing Agreement, the CEO / CFO certification is annexed and forms part of this annual report.

14. Code of Conduct

The Company has laid down a code of conduct for all Board Members and designated senior management personnel of the Company. All Board Members and senior management personnel have affirmed compliances with the code of conduct. A declaration signed by the Director & Chief Executive Officer and Vice President (Finance) to this effect is enclosed with this report.

II – NON-MANDATORY REQUIREMENTS

Besides the mandatory requirements, the Company has complied with the following non-mandatory requirements stipulated under Clause 49 of the Listing Agreement:

- (a) The Company has set up a Remuneration Committee.
- (b) The Company has adopted a Whistle Blower Policy to provide a mechanism for its Employees, Directors, Vendors or customers to disclose any unethical and/or improper practice(s) taking place in the Company for appropriate action and reporting. This policy provides the necessary safeguards to all the whistle blowers for making disclosures in good faith.

INFORMATION PURSUANT TO APPROVAL UNDER SECTION 212(8) OF THE COMPANIES ACT, 1956.

Particulars	*High Land Meadows Pvt. Limited	Novel Buildmart Pvt. Ltd.	Novel Housing Pvt. Ltd.	Vibrant Buildmart Pvt. Ltd.	**Kallaga Buildmart Pvt. Ltd.	Elevators Builders Pvt. Ltd.	Greenline Buildcon Pvt. Ltd.	Pasupati Aluminium Ltd.	Oriental Meadows Limited	Twenty First Developers Pvt. Ltd.	Echo Buildtech Pvt. Ltd.	White Diamond Construction and Equipments Pvt. Ltd.	Ascent Raj Hotels Concession Limited	Elegant Buildcon Pvt. Ltd.	Echo Properties Pvt. Ltd.	Spring View Developers Pvt. Ltd.	Grand Buildtech Pvt. Ltd.	Grandpark Buildcon Pvt. Ltd.	Rolling Construction Pvt. Ltd.
	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010	As at March 31,2010
POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS																			
Total Liabilities	523,955.023	500,499,900	45,149,900	665,000	100,265,000	109,200,602	44,082,711	11,270,422	25,010,000	23,728,050	500,000	49,504,026	500,000	43,322,691	49,114,370	10,281,477	150,308,779	500,500,000	359,584,058
Total Assets	523,955.023	500,499,900	45,149,900	665,000	100,265,000	109,200,602	44,082,711	11,270,422	25,010,000	23,728,050	500,000	49,504,026	500,000	43,322,691	49,114,370	10,281,477	150,308,779	500,500,000	359,584,058
Source of funds																			
Paid up Capital	625,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	10,000,000	500,000	500,000	4,540,240
Reserves & Surplus	489,875,000	-	-	-	-	-	-	8,020,422	-	-	-	-	-	-	-	-	-	-	350,483,760
Secured Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured Loans	23,110,000	499,999,900	44,649,900	165,000	99,765,000	108,000,000	7,598,500	2,750,000	24,510,000	23,228,050	500,000	49,004,026	500,000	43,822,691	48,571,874	-	149,808,779	500,000,000	1,500,000
Share Application Money	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred tax (net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit and Loss Account	345,023	-	-	-	-	700,602	35,984,211	11,270,422	25,010,000	23,728,050	500,000	49,504,026	500,000	43,322,691	49,114,370	281,477	150,308,779	500,500,000	3,060,058
	523,955.023	500,499,900	45,149,900	665,000	100,265,000	109,200,602	44,082,711	11,270,422	25,010,000	23,728,050	500,000	49,504,026	500,000	43,322,691	49,114,370	10,281,477	150,308,779	500,500,000	359,584,058
Application of funds																			
Net fixed assets	271,103,026	-	44,809,590	-	100,015,000	-	-	8,520,000	22,881,950	23,396,500	-	48,977,660	-	43,028,716	49,051,872	-	-	-	317,871,300
Capital work in progress incl. capital advances	609,850	-	-	-	-	-	-	-	-	-	-	-	-	-	42,496	281,477	-	-	3,060,058
Preoperative-expenditure pending for capitalisation	434,066	-	52,992	-	101,643	-	-	-	40,206	201,918	-	427,015	-	229,576	42,629	-	-	-	267,419
Investment	-	500,000,000	-	-	5,100,000	117,232,039	201,257,750	-	-	-	-	-	-	-	-	-	-	-	-
Net Current Assets	251,233,853	481,380	285,354	72,474	(5,043,343)	(8,041,347)	23,782,345	1,757,332	11,065	52,553	260,254	63,739	313,382	26,860	19,178	10,103,418	150,089,652	482,994	25,845,974
Miscellaneous Expenditure	574,228	9,910	3,964	9,910	14,926	9,910	174,616	-	-	71,223	174,616	35,612	178,066	34,938	691	178,059	174,702	10,551	554,143
Profit and Loss Account	-	8,610	-	582,616	76,774	-	-	993,090	2,076,779	5,866	65,130	-	8,552	2,901	-	-	64,425	6,455	-
	523,955.023	500,499,900	45,149,900	665,000	100,265,000	109,200,602	44,082,711	11,270,422	25,010,000	23,728,050	500,000	49,504,026	500,000	43,322,691	49,114,370	10,281,477	150,308,779	500,500,000	359,584,058
	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010	For the year ended March 31, 2010
PERFORMANCE OF THE COMPANY																			
Total Turnover	54,108	27,054	-	-	-	977,583	19,800,000	309,524	-	-	8,510	-	14,607	-	-	15,547	-	27,053	2,495,291
Total Expenditure	27,458	8,934	10,316	8,854	8,790	15,592	34,779	7,668	8,440	66,036	10,634	161,711	9,504	67,889	8,915	13,434	16,614	8,674	52,955
Profit / (Loss) before Taxation	26,650	18,120	(10,316)	(8,854)	(8,790)	961,991	19,765,221	301,856	(8,440)	(66,036)	(2,124)	(161,711)	5,103	(67,889)	(8,915)	2,113	(16,614)	18,179	2,442,336
Provision for Taxation	11,940	5,600	-	-	-	147,342	6,929,882	95,655	-	-	-	-	1,576	-	-	652	-	5,618	776,802
Profit / (Loss) After Taxation	14,710	12,520	-	(8,854)	-	814,649	12,835,339	206,201	-	-	(2,124)	-	3,527	-	-	1,461	(16,614)	12,561	1,665,534
Shares of the subsidiary held by the company on the above date																			
a) No of Shares		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	5,000	1,000,000	50,000	50,000	454,024
b) Face Value Per Share	10	10	10	10	10	10	10	10	10	10	10	10	10	10	100	10	10	10	10
Preference																			
a) No of Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Face Value Per Share	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Extent of Holding	80%	100%	100%	51%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	75%	100%	100%	50.1%

* The Company has six subsidiaries

** The Company has one subsidiary

*** The Company has nine subsidiaries

INFORMATION PURSUANT TO APPROVAL UNDER SECTION 212(8) OF THE COMPANIES ACT, 1956.

Particulars	Sand Storm Buildtech Pvt. Ltd. As at March 31,2010	Fabulous Builders Pvt. Ltd. As at March 31,2010	Elevator Promoters Pvt. Ltd. As at March 31,2010	Green Way Promoters Pvt. Ltd. As at March 31,2010	Elevator Properties Pvt. Ltd. As at March 31,2010	Kallings Realtors Pvt. Ltd. As at March 31,2010	***Green View Buildtech Pvt. Ltd. As at March 31,2010	Elevator Buildtech Pvt. Ltd. As at March 31,2010	Roseview Properties Pvt. Ltd. As at March 31,2010	Sovereign Buildwell Pvt. Ltd. As at March 31,2010	Gadget Builders Pvt. Ltd. As at March 31,2010	Blossom Buildtech Pvt. Ltd. As at March 31,2010	Springview Properties Pvt. Ltd. As at March 31,2010	Grand Park Estates Pvt. Ltd. As at March 31,2010	Suburban Farms Pvt. Ltd. As at March 31,2010	Elegant Estates Pvt. Ltd. As at March 31,2010	Park Land Developers Pvt. Ltd. As at March 31,2010	Lucky Meadows Pvt. Ltd. As at March 31,2010	Greenwood Properties Pvt. Ltd. As at March 31,2010
POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS																			
Total Liabilities	4,312,170	55,092,000	607,263,000	500,000	160,723,788	370,350,943	530,430,541	16,399,900	501,744	502,240	49,717,751	600,000	739,688	506,489	175,112,838	500,000	515,843,789	253,530,973	1,186,767
Total Assets	4,312,170	55,092,000	607,263,000	500,000	160,723,788	370,350,943	530,430,541	16,399,900	501,744	502,240	49,717,751	600,000	739,688	506,489	175,112,838	500,000	515,843,789	253,530,973	1,186,767
Sources of funds																			
Paid up Capital	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	625,000	500,000	500,000
Reserves & Surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	499,875,000	-	-
Secured Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Application Money	3,812,170	54,592,000	606,763,000	-	160,223,788	369,849,900	529,900,000	15,899,900	501,744	49,216,000	-	100,000	-	506,489	174,600,000	-	-	253,023,269	-
Deferred tax (net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit and Loss Account	-	-	-	-	-	1,043	430,541	-	1,744	2,240	1,751	-	239,688	6,489	12,838	-	15,343,789	7,704	686,767
	4,312,170	55,092,000	607,263,000	500,000	160,723,788	370,350,943	530,430,541	16,399,900	501,744	502,240	49,717,751	600,000	739,688	506,489	175,112,838	500,000	515,843,789	253,530,973	1,186,767
Application of funds																			
Net fixed assets	4,021,836	53,905,331	107,093,750	-	-	-	518,842,992	16,333,356	-	-	49,216,250	-	311,248	1,471,688	-	17,1197	33,223,688	175,509,956	1,015,700
Capital work in progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	350,000,000	75,000,000	-
Incl. capital advances	-	545,000	-	-	-	270,011,145	9,053,020	-	-	-	-	-	6,000	-	-	-	-	-	-
Preoperative expenditure	220,959	30,882	-	-	-	-	-	30,722	-	-	-	-	-	-	-	-	-	-	-
pending for capitalisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment	-	500,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Current Assets	29,444	596,139	150,265	431,447	40,796	100,329,888	2,246,641	21,374	491,634	492,330	491,591	524,553	422,440	(965,179)	175,112,838	293,669	29,944,502	21,017	(472,402)
Miscellaneous Expenditure	34,924	9,910	9,910	9,910	9,910	9,910	287,888	9,910	9,910	9,910	9,910	9,910	-	-	-	-	510,000	-	-
Profit and Loss Account	5,007	4,738	9,075	58,643	37,962	-	4,538	-	-	-	-	65,537	-	-	-	351,34	-	-	-
	4,312,170	55,092,000	607,263,000	500,000	160,723,788	370,350,943	530,430,541	16,399,900	501,744	502,240	49,717,751	600,000	739,688	506,489	175,112,838	500,000	515,843,789	253,530,973	1,186,767
For the year ended March 31, 2010																			
PERFORMANCE OF THE COMPANY																			
Total Turnover	-	-	11,518	21,004	-	27,353	27,054	-	27,054	27,054	27,054	27,054	11,880	15,173	-	15,000	14,892,161	-	693,470
Total Expenditure	61,667	8,314	9,174	8,284	8,284	10,364	11,611	8,560	8,834	8,334	8,824	75,974	7,734	7,618	5,816	6,348	8,228	62,359	7,098
Profit/(Loss) before Taxation	(61,667)	(8,314)	2,344	12,720	(8,284)	16,989	15,443	(8,560)	18,220	18,720	18,230	(48,920)	4,146	7,855	(5,816)	9,652	14,883,933	(62,359)	686,372
Provision for Taxation	-	-	723	3,930	-	5,250	4,771	-	5,630	5,784	5,633	5,633	1,282	2,429	-	2,982	239,647	-	-
Profit/(Loss) After Taxation	-	-	1,621	8,790	(8,284)	11,739	10,672	-	12,590	12,936	12,597	(54,553)	2,864	5,426	(5,816)	6,670	14,644,286	-	686,372
Shares of the subsidiary held by the company on the above date																			
a) No. of Shares	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	5,000	5,000	5,000	5,000	6,250	5,000	50,000
b) Face Value Per Share(b)	10	10	10	10	10	10	10	10	10	10	10	10	100	100	100	100	100	100	10
Preference																			
a) No. of Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Face Value Per Share	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Extent of Holding	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	80%	100%	100%

* The Company has six subsidiaries

** The Company has one subsidiary

*** The Company has nine subsidiaries

INFORMATION PURSUANT TO APPROVAL UNDER SECTION 212(8) OF THE COMPANIES ACT, 1956.

Particulars	Woodland Promoters Pvt. Ltd.	Hemkunt Promoters Pvt. Ltd.	Park View Promoters Pvt. Ltd.	Pioneer Promoters Pvt. Ltd.	Century Promoters Pvt. Ltd.	Goodluck Builders Pvt. Ltd.	Empire Promoters Pvt. Ltd.	Pelican Estate Pvt. Ltd.	Rapid Realtors Pvt. Ltd.	Anant Raj Construction & Development Pvt. Ltd.	Greenline Promoters Pvt. Ltd.	Townsend Construction And Equipments Pvt. Ltd.	Roseview Builders Pvt. Ltd.	Green Retreat and Motels Pvt. Ltd.	Romano Tiles Pvt. Ltd.	Anant Raj International FZE	Anant Raj Projects Limited	Greentway Estate Ltd	Gujarat Anant Raj Vidyanagar Ltd.
POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS																			
Total Liabilities	9,067,357	750,716	671,757	257,251,536	43,121,712	2,369,900	68,175,559	1,186,900	76,203,117	231,912,651	52,915,351	64,671,000	10,700,000	601,009,158	48,998,744	2,304,432	2,458,956,938	1,183,450,000	1,000,000
Total Assets	9,067,357	750,716	671,757	257,251,536	43,121,712	2,369,900	68,175,559	1,186,900	76,203,117	231,912,651	52,915,351	64,671,000	10,700,000	601,009,158	48,998,744	2,304,432	2,458,956,938	1,183,450,000	1,000,000
Sources of funds																			
Paid up Capital	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000,000	50,000,000	500,000	500,000	64,160,290	500,000	1,151,920	33,783,790	500,000	1,000,000
Reserves & Surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,831,088,826	-	-
Secured Loans	-	-	-	-	-	-	-	-	-	58,093,993	-	-	-	-	-	-	-	-	-
Unsecured Loans	-	-	-	95,736,712	35,558,000	1,869,900	67,133,000	686,900	75,642,085	101,550,000	2,750,000	64,171,000	10,200,000	520,582,470	48,496,706	1,152,512	594,104,322	1,182,950,000	-
Share Application Money	-	-	-	160,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred tax (net)	-	-	-	-	-	-	-	-	-	420,914	-	-	-	-	2,038	-	-	-	-
Profit and Loss Account	8,567,357	250,716	171,757	1,014,824	7,063,712	-	542,559	-	61,032	21,848,144	165,351	-	-	16,266,398	-	-	-	-	-
	9,067,357	750,716	671,757	257,251,536	43,121,712	2,369,900	68,175,559	1,186,900	76,203,117	231,912,651	52,915,351	64,671,000	10,700,000	601,009,158	48,998,744	2,304,432	2,458,956,938	1,183,450,000	1,000,000
Application of funds																			
Net fixed assets	1,048,468	716,489	1,045,899	106,808,344	43,055,344	2,106,000	68,258,119	-	75,781,028	75,212,932	-	63,976,131	-	92,524,285	46,716,612	-	1,782,000,000	1,511,800,000	-
Capital work in progress incl. capital advances	8,000,000	-	-	150,000,000	-	-	-	-	-	-	46,000,000	-	10,342,875	50,000,000	-	-	682,212,063	250,000,000	-
Preoperative expenditure pending for capitalisation	-	-	-	-	-	218,702	38,141	-	382,504	4,985,745	-	-	-	6,896,955	-	-	49,884,400	-	-
Investment	-	-	-	-	-	-	-	-	-	-	-	-	-	203,579,500	55,000	-	-	-	-
Net Current Assets	18,889	34,227	(374,053)	443,192	66,368	45,198	(120,701)	115,428	39,685	156,526,616	1,490,169	507,641	122,843	247,864,944	1,185,456	1,319,490	7,347,064	(628,045,471)	719,594
Miscellaneous Expenditure	-	-	-	-	-	-	-	-	-	172,993	439,437	178,059	174,616	143,474	13,874	-	29,511,729	-	57,529
Profit and Loss Account	-	-	-	-	-	-	-	1,071,472	-	9,169	52,915,351	64,671,000	10,700,000	601,009,158	48,998,744	2,304,432	2,458,956,938	11,071	222,877
	9,067,357	750,716	671,757	257,251,536	43,121,712	2,369,900	68,175,559	1,186,900	76,203,117	231,912,651	52,915,351	64,671,000	10,700,000	601,009,158	48,998,744	2,304,432	2,458,956,938	1,183,450,000	1,000,000
PERFORMANCE OF THE COMPANY																			
Total Turnover	354,265	177,764	114,476	817,316	-	-	-	-	-	478,986,304	-	16,475	-	11,521,539	10,817	310,882	597,444	-	5,780
Total Expenditure	13,740	7,592	8,559	226,298	7,312	44,565	8,801	11,218	192,930	476,705,044	4,422,664	9,888	10,624	-	254,143	365,891	12,519,311	6,288,325	228,657
Profit / (Loss) before Taxation	340,525	170,172	105,917	591,018	(7,312)	(44,565)	(8,801)	(11,218)	(192,930)	2,280,660	(4,422,664)	6,587	(10,624)	11,521,539	(243,326)	(55,009)	(11,921,867)	-	(222,877)
Provision for Taxation	107,322	52,582	33,199	182,625	-	-	-	-	-	980,323	-	2,036	-	3,979,388	(839)	-	-	-	-
Profit / (Loss) After Taxation	233,203	117,590	72,718	408,393	-	-	-	(11,218)	-	1,300,337	-	4,551	(10,624)	7,542,151	(242,487)	(55,009)	(11,921,867)	-	(222,877)
Shares of the subsidiary held by the company on the above date																			
a) No. of Shares	5,000	50,000	50,000	5,000	50,000	50,000	5,000	5,000	49,000	5,000,000	5,000,000	50,000	50,000	6,416,029	50,000	1	676,576	50,000	100,000
b) Face Value Per Share	100	10	100	100	10	10	100	100	10	10	10	10	10	10	10	10	10	10	10
Preference																			
a) No. of Shares	-	-	-	-	-	-	-	-	100	-	-	-	-	-	-	-	2,702,703	-	-
b) Face b) Face Value Per Share	-	-	-	-	-	-	-	-	100	-	-	-	-	-	-	-	10	-	-
c) Extent of Holding	100%	100%	85%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	80%	100%	74%	100%	100%

* The Company has six subsidiaries

** The Company has one subsidiary

*** The Company has nine subsidiaries

CERTIFICATION TO THE BOARD PURSUANT TO CLAUSE 49(v) OF THE LISTING AGREEMENT

This is to Certify that:

- a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2010 and that to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading.
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and Audit Committee:
 - i) Significant changes in internal control during the year over financial reporting during the year.
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to financial statement; and
 - iii) That no instances of significant fraud have come to our notice.

For Anant Raj Industries Limited

Place: New Delhi

Date: June 19, 2010

Sd/-

Anil Sarin

Managing Director

Yogesh Sharma

Senior Vice President (Finance)

The Board of Directors

Anant Raj Industries Limited

Dear Sirs,

It is hereby certified that the members of the Board of Directors of the Company and the Management Personnel have affirmed the compliance with the code of conduct adopted by the Company for the Financial Year ended March 31, 2010 in terms of clause 49 I (D) of the Listing Agreement.

June 19, 2010

New Delhi

Yogesh Sharma

Senior V.P. Finance

Amit Sarin

Director & CEO