

(Formerly known as Anant Raj Industries Limited)

Anant Raj Limited



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L45400HR1985PLC 021622

ARL/CS/12587

May 29, 2014

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor, Plot No. C/1,
G-Block, Bandra – Kurla Complex,
Bandra (E), Mumbai - 400051

Subject: Outcome of the Board Meeting held on May 29, 2014

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today, 29th May, 2014, has amongst others:-

1. Considered and Approved (Consolidated & Standalone) Audited Annual Accounts/Audited Financial Results for the quarter and financial year ended March 31, 2014. A copy of the Audited Financial Results for the quarter and financial year ended March 31, 2014 along with Auditors' Report (consolidated and standalone) is enclosed.
2. Approved the Statement of Appropriation under Clause 20 of the Listing Agreement.
3. Recommended a dividend of Re 0.24 per share (i.e 12% on Rs. 2/- fully paid up share) subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.
4. Adopted and approved the vigil mechanism for its directors and employees.

Thanking You,
For **Anant Raj Limited**

Manoj Pahwa
Company Secretary
Encl: As above

Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051
Telefax : (0124) 4265816

B. BHUSHAN & CO.

Chartered Accountants

Auditors' Report on Quarterly Financial Result and Year to Date Result of the Company Pursuant To the Clause 41 of the Listing Agreement

The Board of Directors

Anant Raj Limited

1. We have audited the financial results (the Statement) of Anant Raj Limited (the Company) for the Quarter ended 31 March 2014, and the year to date results for the period 1 April 2013 to 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Shareholding" Which have been traced from disclosure made by the management and have not been audited by us. This Statement has been prepared on the basis of the Interim Financial Statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principals laid down in Accounting Standard (AS) 25, Interim Financial Reporting issued pursuant to the Companies (Accounting Standards) Rules, 2006,] as per section 211 (3C) of the Companies Act, 1956 (Act), which as per clarification issued by the Ministry Corporate Affairs continue to apply under section 133 the Companies Act, 2013, (which Superseded section 211 (3C) of the Companies Act, 1956, w.e.f. 12 September 2013) and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and accounting to the explanations given to us financial results:
 - i. are presented in accordance with the requirement of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31 March 2014, as well as year to date results for the period 1 April 2013 to 31 March 2014.



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4. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of agreement amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For B. Bhushan & Co.

Chartered Accountants

Firm Registration No. 001596N

By the hand of

Kamal Ahluwalia

Kamal Ahluwalia

Partner

Membership No. 093812



New Delhi.

May 29, 2014

B. BHUSHAN & CO.

Chartered Accountants

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant Clause 41 of the Listing Agreement

The Board of Directors
Anant Raj Limited

1. We have audited the consolidated financial results of Anant Raj Limited (the Company), its subsidiaries and associates (collectively referred to as 'Group') for the quarter ended March 31, 2014, and the consolidated year to date results for the period April 1, 2013, to March 31, 2014, attached herewith, being submitted by the Company pursuant to requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and "Promoter and Promoter Group of Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as consolidated year to date financial results have been prepared from the consolidated interim financial statements, which are responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS)-25, Interim Financial Reporting issued pursuant to the companies (Accounting Standards) Rules, 2006, as amended, as per section 211 (3C) of the Companies Act, 1956, which as per a clarification issued by the Ministry of Corporate Affairs continue to apply under section 133 of the Companies Act, 2013, (which has superseded section 211(3C) of the Companies Act, 1956, w.e.f. September 12, 2013) and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on test basis, evidence supporting the amounts disclosed as consolidated interim financial results. An audit also includes assessing the accounting principles used and significant made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and the best of our information and according to the explanations given to us and on consideration of reports of others auditors on separate financial statements and on the financial information of the components, these consolidated financial results:

- (i) Include the financial results of the following entities:



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A. Subsidiaries

1	Aakashganga Realty Pvt. Ltd.	50	High Land Meadows Pvt. Ltd.
2	Advance Buildcon Pvt. Ltd.	51	Jasmine Buildwell Pvt. Ltd.
3	Anant Raj Cons. & Development Pvt. Ltd.	52	Jubilant Software Services Pvt. Ltd.
4	Anant Raj Hotels Ltd.	53	Kalinga Buildtech Pvt. Ltd.
5	Anant Raj Housing Ltd.	54	Kalinga Realtors Pvt. Ltd.
6	Anant Raj Infrastructure Pvt. Ltd.	55	Krishna Buildtech Pvt. Ltd.
7	Anant Raj Projects Ltd.	56	Lucky Meadows Pvt. Ltd.#
8	Ankur Buildcon Pvt. Ltd.	57	Monarch Buildtech Pvt. Ltd.
9	AR Login 4 Edu. Pvt. Ltd.*	58	North South Properties Pvt. Ltd.
10	A-Plus Estates Pvt. Ltd.	59	Novel Buildmart Pvt. Ltd.
11	BBB Realty Pvt. Ltd.	60	Novel Housing Pvt. Ltd.
12	Blossom Buildtech Pvt. Ltd.	61	One Star Realty Pvt. Ltd.
13	Bolt Properties Pvt. Ltd.	62	Oriental Meadows Ltd.
14	Capital Buildcon Pvt. Ltd.	63	Oriental Promoters Pvt. Ltd.
15	Capital Buildtech Pvt. Ltd.	64	Papillion Buildtech Pvt. Ltd.
16	Carnation Buildtech Pvt. Ltd.	65	Papillon Buildcon Pvt. Ltd.
17	Century Promoters Pvt. Ltd.	66	Park Land Construction & Equipment Pvt. Ltd.
18	Destination Properties Pvt. Ltd.#	67	Park Land Developers Pvt. Ltd.
19	Echo Buildtech Pvt. Ltd.	68	Parkview Promoters Pvt. Ltd.
20	Echo Properties Pvt. Ltd.	69	Pasupati Aluminium Ltd.
21	Elegant Buildcon Pvt. Ltd.	70	Pelikan Estates Pvt. Ltd.
22	Elegant Estates P.Ltd.	71	Pioneer Promoters Pvt.Ltd.
23	Elevator Buildtech Pvt. Ltd.	72	Rapid Realtors Pvt. Ltd.
24	Elevator Promoters Pvt. Ltd.	73	Redsea Realty Pvt. Ltd.
25	Elevator Properties Pvt. Ltd.	74	Rising Realty Pvt. Ltd.
26	Empire Promoters Pvt. Ltd.	75	Rolling Construction Pvt. Ltd.
27	Excellent Inframart Pvt. Ltd.	76	Romano Estates Pvt. Ltd.
28	Fabulous Builders Pvt. Ltd.	77	Romano Infrastructure Pvt. Ltd.
29	Four Construction Pvt. Ltd.	78	Romano Projects Pvt. Ltd.
30	Gadget Builders Pvt. Ltd.	79	Romano Tiles Pvt. Ltd.
31	Gagan Buildtech Pvt. Ltd.	80	Rose Realty Pvt. Ltd.
32	Glaze Properties Pvt. Ltd.	81	Roseview Buildtech Pvt. Ltd.
33	Goodluck Buildtech Pvt. Ltd.	82	Roseview Properties Pvt. Ltd.
34	Grand Buildtech Pvt. Ltd.	83	Saffron Views Properties Pvt. Ltd.
35	Grand Park Buildtech Pvt. Ltd.	84	Saiguru Buildmart Pvt. Ltd.
36	Grandpark Estates P.Ltd.	85	Sand Storm Buildtech Pvt. Ltd.
37	Grandstar Realty Pvt. Ltd.	86	Sartaj Developers & Promoters Pvt. Ltd.
38	Greatway Estates Ltd.	87	Sovereign Buildwell Pvt. Ltd.
39	Greatways Buildtech Pvt. Ltd.	88	Spring View Developers Pvt. Ltd.
40	Green Retreat & Motels Pvt. Ltd.	89	Springview Properties Pvt. Ltd.
41	Green Valley Builders Pvt. Ltd.	90	Suburban Farms Pvt. Ltd.
42	Green View Buildwell Pvt. Ltd.	91	Three Star Realty Pvt. Ltd.
43	Green Way Promoters Pvt. Ltd.	92	Townsend Construction & Equipment Pvt. Ltd.
44	Greenline Buildcon Pvt. Ltd.	93	Tumhare Liye Realty Pvt. Ltd.
45	Greenline Promoters Pvt. Ltd.	94	Twenty First Developers Pvt. Ltd.
46	Greenwood Properties P. Ltd	95	Vibrant Buildmart Pvt. Ltd.
47	Gujarat Anant Raj Vidhyanagar Ltd.	96	West Land Buildcon Pvt. Ltd.
48	Hamara Realty Pvt. Ltd.	97	Wood Land Promoters Pvt. Ltd.
49	Hemkunt Promoters Pvt. Ltd.		



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B. BHUSHAN & CO.

Chartered Accountants

* Incorporated during the year

Ceased during the year

B. Associate Companies

1. Roseland Buildtech Pvt. Ltd.
2. Anant Raj Property Management Pvt. Ltd.

C. Partnership firm in which the Company is a partner

1. Ganga Bishan & Co.

- (ii) has been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2014, as well as consolidated year to date results for the period from April 1, 2013 to March 31, 2014.
4. Further, we also report that we have, on the basis of the books of account and others records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of agreement and found the same to be correct.
5. We did not audit the interim financial statements of 50 (fifty) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose interim financial statements reflect total assets of Rs. 85,191.19 lacs as at March 31, 2014, as well as total revenue of Rs. 1,423.20 lacs for the quarter ended March 31, 2014, and Rs. 2,175.53 lacs for the year ended March 31, 2014. The consolidated financial results also include loss of Rs. 41.96 lacs for the quarter ended March 31, 2014 and Rs. 62.02 lacs for the year ended March 31, 2014, from 2 (two) associate companies and 1 (one) partnership firm in which the Company is a partner, which have not been audited by us. These interim financial statements and other financial information have been audited by other auditors whose audit reports have been furnished to us and our opinion on the quarterly financial statements and the year to date financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

The consolidated financial results also include the unaudited financial results of 1 (one) consolidated subsidiary, which reflects total assets of Rs. 35,105.74 lacs as at



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B. BHUSHAN & CO.

Chartered Accountants

March 31, 2014, and total revenue of Rs. 794.41 lacs for the quarter ended March 31, 2014, and Rs. 3,201.17 lacs for the year ended March 31, 2014

For B. Bhushan & Co.

Chartered Accountants

Firm Registration No. 001596N

By the hand of

Kamal Ahluwalia



Kamal Ahluwalia

Partner

Membership No. 093812

New Delhi

May 29, 2014

ANANT RAJ LIMITED

CIN : L45400HR1985PLC021622

[formerly known as ANANT RAJ INDUSTRIES LIMITED]

Registered Office: Plot No.CP-1,Sector-8,IMT Manesar, Haryana - 122051 website- www.anantrajlimited.com

Statement of Audited Financial Results for the Quarter and Year ended 31 st March 2014

Part I		(Rs. In lacs)					
S.No.	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended		Year ended	
		31.03.2014 Audited	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited	31.03.2013 Audited
1	Income from Operations						
	Net Sales/Income from Operations	13,977.66	14,618.84	12,725.44	43,835.04	52,054.18	48,341.32
	Total Income from Operations	13,977.66	14,618.84	12,725.44	43,835.04	52,054.18	48,341.32
2	Expenses						
	a) Cost of sales	7,598.87	10,553.75	7,972.06	25,819.66	25,914.20	28,095.78
	b) Employee benefits expenses	422.51	422.21	418.86	1,625.93	1,587.03	1,836.11
	c) Depreciation and amortisation expense	299.30	293.03	275.45	1,131.33	1,021.20	1,532.94
	d) Other expenses	2,081.71	544.04	8,269.82	3,569.26	9,623.10	4,288.83
	Total Expenses	10,402.39	11,813.03	16,936.19	32,146.18	38,145.53	35,753.66
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	3,575.27	2,805.81	(4,210.75)	11,688.86	13,908.65	12,587.66
4	Other Income	175.14	260.41	350.80	1,064.69	1,516.62	1,969.78
5	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	3,750.41	3,066.22	(3,859.95)	12,753.55	15,425.27	14,557.44
6	Financial costs	685.63	422.00	383.61	1,894.11	1,573.17	1,940.40
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	3,064.78	2,644.22	(4,243.56)	10,859.44	13,852.10	12,617.04
8	Exceptional Items	215.06	(163.73)	34.20	(0.25)	35.93	1.26
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	2,849.72	2,807.95	(4,277.76)	10,859.69	13,816.17	12,615.78
10	Tax expenses						
	-Current Tax	379.96	633.59	(780.83)	2,263.55	3,649.55	2,296.65
	-Less MAT Credit	(117.45)	-	-	(117.45)	-	(117.45)
	-Deferred Tax	29.11	(58.62)	25.91	(17.66)	9.21	128.21
	-Tax adjustments for earlier years	(161.22)	-	-	(161.22)	59.15	(161.20)
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	2,719.32	2,232.98	(3,522.84)	8,892.47	10,098.26	10,469.57
12	Less :Loss from Discontinued Business						
	Loss(Profit) from Discontinued operation before tax	0.73	5.77	43.14	3.50	80.00	3.50
	Loss(Profit) on Disposal of assets	(1.05)	57.52	(50.00)	56.47	47.26	56.47
13	Net Profit/(Loss) for the period (11-12)	2,719.64	2,169.69	(3,515.98)	8,832.50	9,971.00	10,409.60
14	Share of Profit/(Loss) of Associates	-	-	-	-	(62.02)	289.92
15	Minority Interest	-	-	-	-	(309.96)	(160.29)
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	2,719.64	2,169.69	(3,515.98)	8,832.50	9,971.00	10,037.62
17	Paid- up Equity Share Capital (Face Value of share Rs.2/- each)	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93
18	Paid- up Debt Capital				25,000.00	29,375.00	
19	Reserves excluding Revaluation Reserves as per balance sheet				386,146.01	378,142.11	394,364.11
20	Debenture redemption reserve(included in item s.no,19 above)				15,000.00	10,000.00	15,000.00
21.i	Earnings per share (before extraordinary items) (in Rs.)						
	-Basic earnings per share	0.92	0.76	(1.19)	3.01	3.42	3.55
	-Diluted earnings per share	0.92	0.76	(1.19)	3.01	3.42	3.55
21.ii	Earnings per share (after extraordinary items) (in Rs.)						
	-Basic earnings per share	0.92	0.74	(1.19)	2.99	3.38	3.53
	-Diluted earnings per share	0.92	0.74	(1.19)	2.99	3.38	3.53
22	Debt Equity Ratio				0.32	0.36	
23	Debt Service Coverage Ratio				0.25	0.41	
24	Interest Service Coverage Ratio				0.78	0.90	



For Anant Raj Limited
Anant Raj
Managing Director

Part II								
S.No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2014 Audited	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
A	PARTICULARS OF SHAREHOLDINGS							
1	Public Shareholding							
	-Number of Shares	107,881,939	107,881,939	111,578,431	107,881,939	111,578,431	107,881,939	111,578,431
	-Percentage of Shareholding	36.56	36.56	37.81	36.56	37.81	36.56	37.81
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	-Number of Shares	nil	nil	nil	nil	nil	nil	nil
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	nil	nil	nil	nil	nil	nil	nil
	-Percentage of Shares (as a % of total Share Capital of the Company)	nil	nil	nil	nil	nil	nil	nil
	b) Non - Encumbered							
	-Number of Shares	187,214,396	187,214,396	183,517,904	187,214,396	183,517,904	187,214,396	183,517,904
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of total Share Capital of the Company)	63.44	63.44	62.19	63.44	62.19	63.44	62.19

	Particulars	Quarter ended 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0



For Anant Raj Limited

 Managing Director

ANANT RAJ LIMITED

[formerly known as ANANT RAJ INDUSTRIES LIMITED]

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lacs)

Sl.No.	Particulars	Standalone		Consolidated	
		As at 31.03.2014 Audited	As at 31.03.2013 Audited	As at 31.03.2014 Audited	As at 31.03.2013 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
	a) Share Capital	5,901.93	5,901.93	5,901.93	5,901.93
	b) Reserves and Surplus	386,146.01	378,142.11	394,364.11	385,864.64
	Sub -total-Shareholders' Fund	392,047.94	384,044.04	400,266.04	391,766.57
2	Minority Interest	-	-	10,803.95	9,881.72
3	Non -current Liabilities				
	a) Long -term borrowings	71,362.99	101,172.66	82,734.45	109,800.12
	b) Deferred tax liabilities (net)	-	-	383.22	260.68
	c) Other long-term liabilities	2,270.32	1,534.85	3,057.48	2,461.53
	d) Long-term provisions	111.13	82.48	128.01	95.02
	Sub -total- Non-current liabilities	73,744.44	102,789.99	86,303.16	112,617.35
4	Current liabilities				
	a) Short-term borrowings	15,895.42	9,551.35	15,895.42	9,551.35
	b) Trade payables	800.27	938.10	1,052.28	1,337.44
	c) Other current liabilities	75,016.93	49,099.81	99,440.67	55,143.81
	d) Short-term provisions	918.77	762.65	926.89	451.75
	Sub -total- Current liabilities	92,631.39	60,351.91	117,315.26	66,484.35
	TOTAL-EQUITY AND LIABILITIES	558,423.77	547,185.94	614,688.41	580,749.99
B	ASSETS				
1	Non- current assets				
	a) Fixed assets(including Capital work-in-progress)	197,666.40	194,422.46	259,748.71	256,089.77
	b) Goodwill on consolidation	-	-	14,401.51	15,022.90
	c) Non-current investments	39,494.24	32,387.26	54,950.70	48,125.04
	d) Deferred tax assets (net)	49.45	31.79	-	-
	e) Long-term loans and advances	110,446.91	139,958.10	65,730.70	75,576.50
	f) Other non-current assets	8,321.08	6,827.14	8,339.82	6,846.00
	Sub -total- Non-Current assets	355,978.08	373,626.75	403,171.44	401,660.21
2	Current assets				
	a) Current investments	11.03	4.54	11.03	4.54
	b) Inventories	109,981.34	103,133.06	110,477.66	103,806.22
	c) Trade receivables	7,114.04	9,048.37	7,221.04	9,189.74
	d) Cash and cash equivalents	1,699.30	4,463.76	5,586.44	8,158.15
	e) Short-term loans and advances	22,759.69	7,366.69	27,199.66	8,270.43
	f) Other current assets	60,880.29	49,542.77	61,021.14	49,660.70
	Sub -total- Current assets	202,445.69	173,559.19	211,516.97	179,089.78
	TOTAL-ASSETS	558,423.77	547,185.94	614,688.41	580,749.99



For Anant Raj Limited

 Managing Director

Notes:

1. The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2014 and have been audited by the Statutory Auditors of the Company.
2. The Board of Directors has considered and recommended a dividend of Re. 0.24 per share i.e. 12% on equity shares of Rs. 2/- each for the financial year 2013-14, subject to approval of the shareholders at the ensuing Annual General Meeting.
3. The consolidated financial results have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standards (AS-21, AS-23 and AS-27) notified pursuant to the Companies (Accounting Standard) Rules, 2006 issued by the Central Government in exercise of the powers conferred under sub section (l) (a) of Section 642 of the Companies Act, 1956. Consolidated Financial Results consist of audited financial results of the Company and its Subsidiaries.
4. The Company is operating in a single segment, i.e. Construction & Development Business and accordingly, is not required to publish segment results.
5. The figures for the previous year / quarter have been regrouped / rearranged wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year.
6. In terms of the accounting policy for revenue recognition, estimates of project costs and revenues are reviewed periodically by the management and the impact of the any changes in such estimates are recognized in the period in which such changes are determined.
7. "Other expenses" include a sum of Rs. 14.61 Crores, written off as bad debts during the quarter. Standalone profit after tax for the quarter and year ended, prior to this write off, would have been Rs. 41.81 Crores & Rs. 102.93 Crores respectively.
8. The paid-up Debt Capital represents Non Convertible Debentures (NCDs).
9. Ratios have been computed as follows:

Debt Service Coverage Ratio = Earning before interest, depreciation and tax / interest + Principal Repayment

Interest Service Coverage Ratio = Earning before interest, depreciation and tax / Interest

Debt Equity Ratio = Total Debt / net worth.

10. The audited financial results are also available on the Company's website: www.anantrajlimited.com

Place:-New Delhi
Date: - May 29, 2014



For Anant Raj Limited

(Anil Sarin)
Managing Director
DIN : 00016152