

# Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622

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ARL/CS/12637

November 14, 2014

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

**Subject: Outcome of the Board Meeting held on November 14, 2014**

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today, November 14, 2014, has, amongst others, considered and approved the following:-

1. Unaudited (Consolidated & Standalone) Financial Results for the quarter and half year ended September 30, 2014 and Limited Review Report for said period duly signed by the Auditors of the Company. (Copies enclosed)
2. Conversion of unsecured loan given to Vibrant Buildmart Private Limited, wholly owned subsidiary, into Equity/Preference Share Capital.
3. Approved the investment upto Rs.7.5 Crores (Rupees Seven Crores Fifty Lacs only) in the Equity Share Capital of Rolling Construction Private Limited, a Subsidiary of the Company.
4. Incorporation of a wholly owned Subsidiary Company in the name of 'Romano Estate Management Services Limited' or such other name as may be approved by the Registrar of Companies, NCT of Delhi & Haryana.

You are requested to kindly take the above on record and acknowledge receipt of the same.

For Anant Raj Limited

**Manoj Pahwa**  
**Company Secretary**

Encl as above:

# B. BHUSHAN & CO

## Chartered Accountants

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### Limited Review Report

Limited Review Report to  
The Board of Directors  
Anant Raj Limited

1. We have reviewed the accompanying statement of unaudited financial result of M/s Anant Raj Limited ("the Company") having its registered office at Plot No. CP.1, Sector-8, IMT Manesar, Haryana-122051, for the quarter & half year ended 30<sup>th</sup> September, 2014 ("the Statement") except the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conduct our review in accordance with the Standard on Review Engagement (SR E) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountant of India. This Standard required that we plan and perform the review to obtain moderate assurance to the whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying Statement of unaudited financial result prepared in accordance with recognition and measurement principle laid down in Accounting Standard 25 "Interim Financial Reporting", [(notified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014)] and other recognized Accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. Bhushan & Co  
ICAI Firm Registration No. 001596N  
Chartered Accountants  
  
Kamal Ahluwalia  
Partner  
Membership no. 093812



Place: New Delhi  
Date: November 14, 2014

Head Office: BA-5, Statutee Building, Bank Street, Delhi-110005  
bbc@bbhushan.com



**ANANT RAJ LIMITED**  
 [ formerly known as ANANT RAJ INDUSTRIES LIMITED ]  
 Registered Office: Plot No.CP-1, Sector-8, IMT Manesar, Haryana - 122051  
 Statement of Unaudited Financial Results for the Quarter ended 30 th September 2014

Part I		Rs. In Lacs											
S.No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended			Quarter ended			Half Year ended		
		30.09.2014 Unaudited	30.06.2014 Unaudited	30.09.2013 Unaudited	30.09.2014 Unaudited	30.09.2013 Unaudited	31.03.2014 Audited	30.09.2014 Unaudited	30.06.2014 Unaudited	30.09.2013 Unaudited	30.09.2014 Unaudited	30.09.2013 Unaudited	31.03.2014 Audited
1	<b>Income from Operations</b>												
	Net Sales/Income from Operations	18,876.99	5,602.64	9,264.82	24,479.63	15,238.54	43,835.04	19,479.15	7,091.11	10,019.01	26,570.26	18,020.04	48,341.32
	<b>Total Income from Operations</b>	<b>18,876.99</b>	<b>5,602.64</b>	<b>9,264.82</b>	<b>24,479.63</b>	<b>15,238.54</b>	<b>43,835.04</b>	<b>19,479.15</b>	<b>7,091.11</b>	<b>10,019.01</b>	<b>26,570.26</b>	<b>18,020.04</b>	<b>48,341.32</b>
2	<b>Expenses</b>												
	a) Cost of sales	1,989.48	2,919.97	4,637.58	4,909.45	7,667.04	25,819.66	2,015.19	3,903.45	4,940.02	5,918.64	9,149.85	28,095.78
	b) Employee benefits expenses	410.74	355.91	408.62	766.65	781.21	1,625.93	454.44	402.06	458.01	856.50	862.55	1,836.11
	c) Depreciation and amortisation expense	509.81	475.72	277.64	985.53	539.00	1,131.33	688.56	609.34	373.89	1,297.90	727.25	1,532.94
	d) Other expenses	471.11	390.43	528.20	861.54	943.51	3,569.26	590.67	479.83	609.86	1,070.50	1,083.65	4,288.83
	<b>Total Expenses</b>	<b>3,381.14</b>	<b>4,142.03</b>	<b>5,852.04</b>	<b>7,523.17</b>	<b>9,930.76</b>	<b>32,146.18</b>	<b>3,748.86</b>	<b>5,394.68</b>	<b>6,381.78</b>	<b>9,143.54</b>	<b>11,823.30</b>	<b>35,753.66</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>15,495.85</b>	<b>1,460.61</b>	<b>3,412.78</b>	<b>16,956.46</b>	<b>5,307.78</b>	<b>11,688.86</b>	<b>15,730.29</b>	<b>1,696.43</b>	<b>3,637.23</b>	<b>17,426.72</b>	<b>6,196.74</b>	<b>12,587.66</b>
4	Other Income	97.61	67.18	319.23	164.79	629.14	1,064.69	181.23	192.71	834.12	373.94	1,239.23	1,969.78
5	<b>Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)</b>	<b>15,593.46</b>	<b>1,527.79</b>	<b>3,732.01</b>	<b>17,121.25</b>	<b>5,936.92</b>	<b>12,753.55</b>	<b>15,911.52</b>	<b>1,889.14</b>	<b>4,471.35</b>	<b>17,800.66</b>	<b>7,435.97</b>	<b>14,557.44</b>
6	Financial costs	2,777.21	448.07	457.22	3,225.28	786.48	1,894.11	2,788.52	448.17	457.55	3,236.69	787.06	1,940.40
7	<b>Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)</b>	<b>12,816.25</b>	<b>1,079.72</b>	<b>3,274.79</b>	<b>13,895.97</b>	<b>5,150.44</b>	<b>10,859.44</b>	<b>13,123.00</b>	<b>1,440.97</b>	<b>4,013.80</b>	<b>14,563.97</b>	<b>6,648.91</b>	<b>12,617.04</b>
8	Exceptional Items	-	-	(38.19)	-	(51.58)	(0.25)	0.15	(0.84)	33.94	(0.69)	23.74	1.26
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>12,816.25</b>	<b>1,079.72</b>	<b>3,312.98</b>	<b>13,895.97</b>	<b>5,202.02</b>	<b>10,859.69</b>	<b>13,122.85</b>	<b>1,441.81</b>	<b>3,979.86</b>	<b>14,564.66</b>	<b>6,625.17</b>	<b>12,615.78</b>
10	<b>Tax expenses</b>												
	-Current Tax	2,801.14	194.75	777.74	2,995.89	1,250.00	2,263.55	2,821.02	197.13	866.16	3,018.15	1,388.42	2,296.65
	-Less MAT Credit	-	-	-	-	-	(117.45)	-	-	-	-	-	(117.45)
	-Deferred Tax	(91.88)	11.33	10.74	(80.55)	11.85	(17.66)	9.48	79.71	101.64	89.19	213.31	128.21
	-Tax adjustments for earlier years	-	-	-	-	-	(161.22)	0.68	-	-	0.68	-	(161.20)
11	<b>Net Profit/(Loss) from ordinary activities after tax(9-10)</b>	<b>10,106.99</b>	<b>873.64</b>	<b>2,524.50</b>	<b>10,980.63</b>	<b>3,940.17</b>	<b>8,892.47</b>	<b>10,291.67</b>	<b>1,164.97</b>	<b>3,012.06</b>	<b>11,456.64</b>	<b>5,023.44</b>	<b>10,469.57</b>
12	<b>Less :Loss from Discontinued Business</b>												
	Loss(Profit) from Discontinued operation before tax	4.90	0.37	1.04	5.27	(3.00)	3.50	4.90	0.37	1.04	5.27	(3.00)	3.50
	Loss(Profit) on Disposal of assets	-	-	-	-	-	56.47	-	-	-	-	-	56.47
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>10,102.09</b>	<b>873.27</b>	<b>2,523.46</b>	<b>10,975.36</b>	<b>3,943.17</b>	<b>8,832.50</b>	<b>10,286.77</b>	<b>1,164.60</b>	<b>3,011.02</b>	<b>11,451.37</b>	<b>5,026.44</b>	<b>10,409.60</b>
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	(1.02)	(29.03)	(21.68)	(30.05)	(29.89)	(62.02)
15	Minority Interest	-	-	-	-	-	-	(21.68)	(64.34)	(47.11)	(86.02)	(114.12)	(309.96)
16	<b>Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)</b>	<b>10,102.09</b>	<b>873.27</b>	<b>2,523.46</b>	<b>10,975.36</b>	<b>3,943.17</b>	<b>8,832.50</b>	<b>10,264.07</b>	<b>1,071.23</b>	<b>2,942.23</b>	<b>11,335.30</b>	<b>4,882.43</b>	<b>10,037.62</b>
17	Paid- up Equity Share Capital ( Face Value of share Rs.2/- each)	5901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93
18	Paid- up Debt Capital	-	-	-	20,000.00	25,000.00	25,000.00	-	-	-	-	-	-
19	<b>Reserves excluding Revaluation Reserves as per balance sheet</b>						386,146.01						394,364.11
20	Debt redemption reserve(included in item s.no,19 above)	-	-	-	10,000.00	5,625.00	15,000.00	-	-	-	-	-	15,000.00
21.i	<b>Earnings per share ( before extraordinary items) (in Rs.)</b>												
	-Basic earnings per share	3.42	0.30	0.86	3.72	1.34	3.01	3.49	0.39	1.02	3.88	1.70	3.55
	-Diluted earnings per share	3.42	0.30	0.86	3.72	1.34	3.01	3.49	0.39	1.02	3.88	1.70	3.55
21.ii	<b>Earnings per share ( after extraordinary items ) (in Rs.)</b>												
	-Basic earnings per share	3.42	0.30	0.86	3.72	1.34	2.99	3.49	0.39	1.02	3.88	1.70	3.53
	-Diluted earnings per share	3.42	0.30	0.86	3.72	1.34	2.99	3.49	0.39	1.02	3.88	1.70	3.53
22	Debt Equity Ratio	-	-	-	0.28	0.34	0.32	-	-	-	-	-	-
23	Debt Service Coverage Ratio	-	-	-	0.36	0.22	0.25	-	-	-	-	-	-
24	Interest Service Coverage Ratio	-	-	-	1.84	0.73	0.78	-	-	-	-	-	-



For Anant Raj Limited  
  
 Managing Director

Part II													
S.No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		30.09.2014 Unaudited	30.06.2014 Unaudited	30.09.2013 Unaudited	30.09.2014 Unaudited	30.09.2013 Unaudited	31.03.2014 Audited	30.09.2014 Unaudited	30.06.2014 Unaudited	30.09.2013 Unaudited	30.09.2014 Unaudited	30.09.2013 Unaudited	31.03.2014 Audited
A	PARTICULARS OF SHAREHOLDINGS												
1	Public Shareholding												
	-Number of Shares	107,881,939	107,881,939	108,561,939	107,881,939	108,561,939	107,881,939	107,881,939	107,881,939	108,561,939	107,881,939	108,561,939	107,881,939
	-Percentage of Shareholding	36.56	36.56	36.79	36.56	36.79	36.56	36.56	36.56	36.79	36.56	36.79	36.56
2	Promoters and Promoter Group Shareholding												
	a) Pledged / Encumbered												
	-Number of Shares	nil	nil	nil	nil	nil	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	nil	nil	nil	nil	nil
	-Percentage of Shares (as a % of total Share Capital of the Company )	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
	b) Non - Encumbered												
	-Number of Shares	187,214,396	187,214,396	186,534,396	187,214,396	186,534,396	187,214,396	187,214,396	187,214,396	186,534,396	187,214,396	186,534,396	187,214,396
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group )	100	100	100.00	100.00	100.00	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	63.21	63.44	63.21	63.44	63.44	63.44	63.21	63.44	63.21	63.44

	Particulars	Quarter ended 30.09.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	0



For Anant Rai Limited  
  
 Managing Director



## ANANT RAJ LIMITED

[ formerly known as ANANT RAJ INDUSTRIES LIMITED ]

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2014

(Rs. In lacs)

Sl.No.	Particulars	Standalone		Consolidated	
		As at 30.09.2014	As at 31.03.2014	As at 30.09.2014	As at 31.03.2014
		Unaudited	Audited	Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' Funds</b>				
	a) Share Capital	5,901.93	5,901.93	5,901.93	5,901.93
	b) Reserves and Surplus	396,918.07	386,146.01	405,433.24	394,364.11
	<b>Sub -total-Shareholders' Funds</b>	<b>402,820.00</b>	<b>392,047.94</b>	<b>411,335.17</b>	<b>400,266.04</b>
<b>2</b>	<b>Minority Interest</b>	-	-	10,876.61	10,803.95
<b>3</b>	<b>Non -current Liabilities</b>				
	a) Long -term borrowings	68,241.74	71,362.99	79,613.20	82,734.45
	b) Deferred tax liabilities (net)	-	-	471.63	383.22
	c) Other long-term liabilities	2,935.28	2,270.32	3,856.63	3,057.48
	d) Long-term provisions	123.63	111.13	140.50	128.01
	<b>Sub -total- Non-current liabilities</b>	<b>71,300.65</b>	<b>73,744.44</b>	<b>84,081.96</b>	<b>86,303.16</b>
<b>4</b>	<b>Current liabilities</b>				
	a) Short-term borrowings	5,923.32	15,895.42	5,923.92	15,895.42
	b) Trade payables	486.85	800.27	655.02	1,052.28
	c) Other current liabilities	68,601.64	75,016.93	78,218.93	99,440.67
	d) Short-term provisions	3,257.99	918.77	3,319.08	926.89
	<b>Sub -total- Current liabilities</b>	<b>78,269.80</b>	<b>92,631.39</b>	<b>88,116.95</b>	<b>117,315.26</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>552,390.45</b>	<b>558,423.77</b>	<b>594,410.69</b>	<b>614,688.41</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non- current assets</b>				
	a) Fixed assets(including Capital work-in-progress)	197,755.50	197,666.40	244,456.20	259,748.71
	b) Goodwill on consolidation	-	-	14,400.86	14,401.51
	c) Non-current investments	39,484.23	39,494.24	54,920.65	54,950.70
	d) Deferred tax assets (net)	129.99	49.45	-	-
	e) Long-term loans and advances	108,184.89	110,446.91	65,351.53	65,730.70
	f) Other non-current assets	8,393.06	8,321.08	8,422.08	8,339.82
	<b>Sub -total- Non-Current assets</b>	<b>353,947.67</b>	<b>355,978.08</b>	<b>387,551.32</b>	<b>403,171.44</b>
<b>2</b>	<b>Current assets</b>				
	a) Current investments	5,000.00	11.03	5,000.00	11.03
	b) Inventories	114,823.80	109,981.34	115,502.00	110,477.66
	c) Trade receivables	9,574.43	7,114.04	9,714.47	7,221.04
	d) Cash and cash equivalents	2,761.37	1,699.30	5,769.33	5,586.44
	e) Short-term loans and advances	22,633.56	22,759.69	27,036.19	27,199.66
	f) Other current assets	43,649.62	60,880.29	43,837.38	61,021.14
	<b>Sub -total- Current assets</b>	<b>198,442.78</b>	<b>202,445.69</b>	<b>206,859.37</b>	<b>211,516.97</b>
	<b>TOTAL-ASSETS</b>	<b>552,390.45</b>	<b>558,423.77</b>	<b>594,410.69</b>	<b>614,688.41</b>



For Anant Raj Limited

Managing Director

Notes:

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2014.
2. The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited financial results.
3. The financial results have been prepared to comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rules 2006, read with Rule 7 of The Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013. Consolidated Financial Results consist of unaudited financial results of the Company and its Subsidiaries.
4. The figures for the previous year / quarter have been regrouped / rearranged wherever necessary, to confirm to the current period's classification.
5. 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 changes in such estimates are recognized in the period in which such changes are determined.
6. The Company, on October 7, 2014 has prematurely redeemed outstanding 1000 Non Convertible Debentures of Rs. 5 Lacs each . After said redemption the NCDs issued under Series-A:100 Crores stand fully redeemed.
7. During the quarter the Company has disposed off 100% Equity Share Capital of its two Wholly Owned Subsidiaries M/s Greatway Estates Limited & M/s Saffron Views Properties Private Limited.
8. The Company is operating in a single segment, i.e. Construction & Development Business and accordingly, is not required to publish segment results.
9. The paid-up Debt Capital represents Non Convertible Debentures (NCDs).
10. Debt Service Coverage Ratio = Earnings before interest, depreciation and tax / (interest+principal repayment); Interest Service Coverage Ratio = Earnings before interest, depreciation and tax / interest; Debt Equity Ratio = Total Debt / Net Worth; Net Worth = Equity Share Capital+Reserve & Surplus (excluding revaluation reserve).
11. The unaudited financial results are also available on the Company's website: [www.anantrajlimited.com](http://www.anantrajlimited.com)

Place:-New Delhi  
Date: - November 14, 2014



For Anant Raj Limited

Anil Sarin  
Managing Director  
DIN: 00016152