

# ANSAL PHALAK INFRASTRUCTURE PRIVATE LIMITED

Regd. Off. 115, Ansal Bhawan, 16 Kasturba Gandhi Marg New Delhi 110001  
Corporate Identity Number (CIN): U70100DL2010PTC208167, Tel. no.011-23353550, email:satnamcs@gmail.com

Date: 08<sup>th</sup> November, 2019

## **BSE Limited**

25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Dear Sir/ Madam,

**Scrip Code: 949395**  
**ISIN: INE893N07010**  
**INE893N07028**

**Sub: Un-Audited Financial Results (Standalone and Consolidated) for the half year ended on the 30<sup>th</sup> September, 2019, under Regulation 52(2), Information under Regulation 52(4) and Certificate from Debenture Trustee under Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations)**


With reference to captioned matter, please find enclosed herewith:

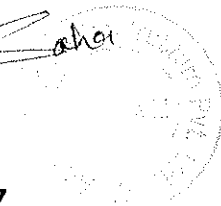
1. Un-Audited Financial Results (Standalone and Consolidated) for the half year ended on the 30<sup>th</sup> September, 2019, along with Limited Review Report thereon. (Annexure -I)
2. Information under regulation 52(4) of Listing Regulations. (Annexure – II)
3. Certificate from Debenture Trustee under regulation 52(5) of Listing Regulations. (Annexure – III)
4. Certificate of Assets Cover under Regulation 54 of Listing Regulations. (Annexure – IV)
5. Statement indicating material deviation, if any, in the use of proceeds of issue of non-convertible debt securities, as required under Regulation 52(7) of the Listing Regulations for the half year ended on 30<sup>th</sup> September, 2019. (Annexure –V)

The same is for your information and records please.

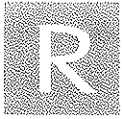
Thanking you,

For **Ansal Phalak Infrastructure Pvt. Ltd.**

  
**Shirish Saha**  
**Director**  
**DIN: 01244477**



Encl: a/a



# Ravi Rajan & Co LLP

## Chartered Accountants



Review Report to The Board of Directors of

M/s. ANSAL PHALAK & INFRASTRUCTURE PRIVATE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/s. Ansal Phalak & Infrastructure Private Limited** for the period ended **September'2019**. 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 these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Emphasis of Matter

The following Statutory Dues amounts have not been paid from the date they became payable and were in arrears as on 30<sup>th</sup> September'2019:

Name of the Statute	Nature of Dues	Amount (Rs/lakhs)	Details
Income Tax Act, 1961	TDS and interest thereon	93.57	For the Financial Year 2018-19
Haryana V.A.T.	WCT Liability and interest thereon	22.16	For the period March 2017 to June 2017
Haryana V.A.T.	Haryana VAT Liability and interest thereon	156.90	For the AY 2012-13 & AY 2013-14

**For Ravi Rajan & Co. LLP**

**Chartered Accountants**

**FRN-009073N/N500320**

**B.S. Rawat**

**(Partner)**

**Membership No. : 034159**

**UDIN: 19034159AAAADA7477**



**Place: New Delhi**

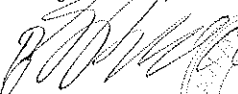
**Date: 08-11-2019**


**Ansal Phalax Infrastructure Private Limited**  
**CIN: U70100DL2010PTC208167**  
**Statement of Assets and Liabilities**

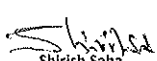
Particulars	As at 30th Sept 2019	As at 31st Mar 2019
<b>ASSETS</b>		
(1) Non - current assets		
(a) Property, plant and equipment	47,129	52,076
(b) Capital work - in - progress		
(c) Goodwill		
(d) Other intangible assets	-	733
(e) Financial assets		
(i) Investments	200,000	200,000
(ii) Trade receivables	-	-
(iii) Loans		
(iv) Bank Balances		
(v) Others		
(f) Other non - current assets		
(g) Deferred tax assets (net)	-	15,719,826
	<u>247,129</u>	<u>15,972,635</u>
(2) Current assets		
(a) Inventories	8,824,495,562	7,134,229,899
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	-3,299,644	12,899,559
(iv) Loans		
(v) Bank Balances*	41,296,506	40,485,984
(vi) Others	64,551,404	70,103,723
(c) Current tax assets (net)		778,913
(d) Other current assets	1,667,652,352	2,043,801,152
	<u>10,594,696,179</u>	<u>9,302,299,229</u>
	<u>10,594,696,179</u>	<u>9,302,299,229</u>
<b>Total assets</b>	<b><u>10,594,943,308</u></b>	<b><u>9,318,271,864</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	145,150	145,150
(b) Other equity	1,564,418,842	1,331,063,777
	<u>1,564,563,992</u>	<u>1,331,208,927</u>
<b>LIABILITIES</b>		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,580,833,783	3,789,596,367
(ii) Trade payables		
(iii) Other financial liabilities	-	-
(b) Deferred Revenue/Income		
(c) Provisions	-	-
(d) Deferred tax liabilities (net)	15,293,557	-
(e) Other non-current liabilities	-	-
	<u>3,596,127,339</u>	<u>3,789,596,367</u>
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	58,409,881	49,578,897
(iii) Other financial liabilities	1,246,590,752	1,368,824,021
(b) Other current liabilities	4,125,653,877	2,777,646,234
(c) Current tax liabilities (net)	2,180,047	-
(d) Provisions	1,417,418	1,417,418
	<u>5,434,251,976</u>	<u>4,197,466,570</u>
<b>Total Equity &amp; Liabilities</b>	<b><u>10,594,943,309</u></b>	<b><u>9,318,271,864</u></b>

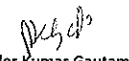
\* Bank Balances include FDR of Rs. 372.46 Lakhs issued on behalf of the company in the name of Ansal Properties & Infrastructure Ltd

For Ravi Rajan & Co. LLP  
Chartered Accountants  
Firm Reg. No. 009073N/N500320

  
(B. S. Rawat)  
Partner  
M. No. 034159



  
Shirish Saha  
Director  
DIN: 01244477

  
Rajender Kumar Gautam  
Director  
DIN: 08074793

Place: New Delhi  
Date: 08-11-19

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ANSAL PHALAK INFRASTRUCTURE PRIVATE LIMITED  
STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2019

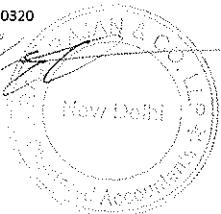
Sr No	Particulars	Quarter ended			Half Year ended		YEAR ENDED
		30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
I	Income						
	(a) Revenue from operations	162,416,437	67,342,345	234,364,561	229,758,782	289,327,012	197,619,712
	(b) Other Income	26,071,321	1,807,805	1,330,577	27,879,126	1,541,467	10,560,931
II	Total Income	188,487,758	69,150,150	235,695,138	257,637,908	290,868,479	208,180,643
III	Expenses						
	(a) Consumption of Materials Consumed/ construction cost	141,969,466	27,570,968	153,687,231	169,540,434	228,761,893	203,512,751
	(b) (Increase)/decrease in stock-in-trade and work in progress	-	-	-	-	-	-
	(c) Employees benefits expense	3,957,846	3,961,216	4,045,854	7,919,062	6,595,617	10,199,053
	(d) Finance Cost	2,902,712	5,256,347	424,256	8,159,059	4,417,205	15,971,796
	(e) Depreciation and amortization expense	2,840	2,840	3,815	5,680	7,630	15,261
	(f) Other Expenditure	28,114,638	41,886,728	4,289,608	62,001,366	5,934,469	10,813,468
IV	Total Expenses	168,947,501	78,678,099	162,450,763	247,625,600	245,716,813	240,512,328
V	Loss before exceptional items and tax (II - IV)	19,540,257	(9,527,949)	73,244,375	10,012,308	45,151,666	(32,331,685)
VI	Exceptional Items						
	Provision for Impairment in value of Investments	-	-	-	-	-	-
VII	Profit / (Loss) before taxes (V-VI)	19,540,257	(9,527,949)	73,244,375	10,012,308	45,151,666	(32,331,685)
VIII	Tax expenses						
	-Current Tax	2,958,960	-	-	2,958,960	-	-
	-Deferred Tax	(4,223,123)	1,818,637	3,409,660	(2,404,486)	(449,963)	(2,636,118)
	-MAT	-	-	-	-	-	-
	-Tax pertaining to earlier years	281,189	7,835,080	-	8,116,269	-	-
	Total Tax	(982,973)	9,653,717	3,409,660	8,670,743	(449,963)	(2,636,118)
IX	Profit / (Loss) after Tax (VII-VIII)	20,523,230	(19,181,666)	69,834,715	1,341,565	45,601,629	(29,695,567)
X	Share of Profit/(loss) in Associates/Joint ventures	-	-	-	-	-	-
XI	Net Profit/ (Loss) for the period (IX+X)	20,523,230	(19,181,666)	69,834,715	1,341,565	45,601,629	(29,695,567)
XII	Profit/(Loss) attributable to:						
	Owner of the Company	20,523,230	(19,181,666)	69,834,715	1,341,565	45,601,629	(29,695,567)
	Non controlling interest	-	-	-	-	-	-
XIII	Other Comprehensive Income (net of tax)						35,235
XIV	Total Comprehensive Loss for the period [Comprising Loss (after tax) and Other Comprehensive Income (XI+XIII)]	20,523,230	(19,181,666)	69,834,715	1,341,565	45,601,629	(29,660,332)
XV	Total Comprehensive Income/(Loss) for the period [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income attributable to: Owner of the Company Non controlling interest]	20,523,230	(19,181,666)	69,834,715	1,341,565	45,601,629	(29,660,332)
XVI	Paid up Equity Share Capital (Face value of Rs 10 per equity share)	145,150	145,150	145,150	145,150	145,150	145,150
XVII	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year						1,229,720,313
XVIII	Earning Per Share(EPS) (Rs.) ( not annualized )						
	Before Extraordinary Items						
	(a) Basic	1,414.03	(1,321.60)	4,811.54	92.43	3,141.91	(2,043.57)
	(b) Diluted	1,414.03	(1,321.60)	4,811.54	92.43	3,141.91	(2,043.57)
	After Extraordinary Items						
	(a) Basic	1,414.03	(1,321.60)	4,811.54	92.43	3,141.91	(2,043.57)
	(b) Diluted	1,414.03	(1,321.60)	4,811.54	92.43	3,141.91	(2,043.57)

For Ravi Rajan & Co. LLP  
Chartered Accountants  
Firm Reg. No. 009073N/N500320

(B. S. Rawat)  
Partner  
M. No. 034159

Place: New Delhi

Date: 08-11-19

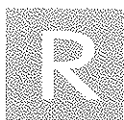


For and on behalf of the Board

Shrish Saha  
Director  
DIN: 01244477

Rajender Kumar Gautam  
Whole Time Director  
DIN: 08074793

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**TO THE BOARD OF DIRECTORS OF**

**M/s. ANSAL PHALAK & INFRASTRUCTURE PRIVATE LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s. Ansal Phalak & Infrastructure Private Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended **September 2019** and for the period from **1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:  
**M/s. Mannat Infrastructure Private Limited and M/s. Niketan Real Estate Private Limited** (herein referred to as "100% subsidiaries")



**M/s. Ansal Phalak & Infrastructure Private Limited**  
**Limited Review report for the quarter ended September'2019**

**5. Emphasis of Matter :**

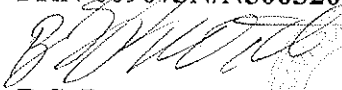
The following Statutory Dues amounts have not been paid from the date they became payable and were in arrears as on 30<sup>th</sup> September'2019:

Name of the Statute	Nature of Dues	Amount (Rs/lakhs)	Details
Income Tax Act,1961	TDS and interest thereon	93.57	For the Financial Year 2018-19
Haryana V.A.T.	WCT Liability and interest thereon	22.16	For the period March 2017 to June 2017
Haryana V.A.T.	Haryana VAT Liability and interest thereon	156.90	For the AY 2012-13 & AY 2013-14

Our conclusion on the Statement is not modified in respect of the above matters.

6. We did not review the interim financial results of **M/s. Mannat Infrastructure Private Limited** and **M/s. Niketan Real Estate Private Limited** subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total assets of **Rs.8,066.99 Lakhs** as at **30<sup>th</sup> September'2019** and total revenues of **Rs. 1.91 Lakhs** and **Rs. 1.91 Lakhs**, total net profit/(loss) after tax of **Rs. (0.23) Lakhs** and **Rs. 1.23 Lakhs**, total comprehensive income / loss of **Rs. (0.23) Lakhs** and **Rs. 1.23 Lakhs** for the quarter ended **September'2019** and for the period from **1st April'2019** to **30th September'2019** respectively, and cash flows (net) of **Rs. (0.57) Lakhs** for the period from **1st April'2019** to **30th September'2019** as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

**For Ravi Rajan & Co. LLP**  
**Chartered Accountants**  
**FRN-009073N/N500320**

  
**B.S. Rawat**  
**(Partner)**  
**Membership No. 034159**  
**UDIN: 19034159AAAADB9355**


**Place: New Delhi**  
**Date: 08-11-2019**

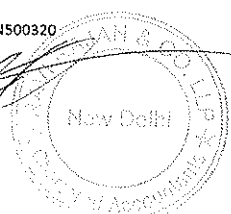
**Ansal Phalak Infrastructure Private Limited**  
**CIN: U70100DL2010PTC208167**  
**Statement of Consolidated Assets and Liabilities**

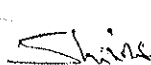
Particulars	As at 30th Sept 2019	As at 31st March 2019
<b>ASSETS</b>		
(1) Non - current assets		
(a) Property, plant and equipment	47,129	52,076
(b) Capital work - in - progress	-	-
(c) Goodwill	-	-
(d) Other intangible assets	-	733
(e) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Bank Balances	-	-
(v) Others	-	-
(f) Other non - current assets	-	-
(g) Deferred tax assets (net)	-	15,719,826
	<u>47,129</u>	<u>15,772,635</u>
(2) Current assets		
(a) Inventories	9,480,146,458	8,125,251,189
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	-3,233,862	13,022,539
(iv) Loans	-	-
(v) Bank Balances*	41,296,506	40,485,984
(vi) Others	64,551,404	70,103,723
(c) Current tax assets (net)	-	778,913
(d) Other current assets	1,250,499,491	1,053,099,941
	<u>10,833,259,996</u>	<u>9,302,742,288</u>
<b>Total assets</b>	<b>10,833,307,125</b>	<b>9,318,514,923</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	145,140	145,140
(b) Other equity	1,564,430,203	1,330,952,030
	<u>1,564,575,343</u>	<u>1,331,097,170</u>
<b>LIABILITIES</b>		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,580,833,783	3,789,596,367
(b) Deferred Revenue/Income	-	-
(c) Provisions	-	-
(d) Deferred tax liabilities (net)	15,293,557	-
(e) Other non-current liabilities	-	-
	<u>3,596,127,339</u>	<u>3,789,596,367</u>
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	58,409,881	49,578,897
(iii) Other financial liabilities	1,246,842,945	1,369,106,214
(b) Other current liabilities	4,363,724,822	2,777,718,857
(c) Current tax liabilities (net)	2,209,376	-
(d) Provisions	1,417,418	1,417,418
	<u>5,672,604,443</u>	<u>4,197,821,386</u>
<b>Total Equity &amp; Liabilities</b>	<b>10,833,307,126</b>	<b>9,318,514,923</b>


\* Bank Balances include FDR of Rs. 372.46 Lakhs issued on behalf of the company in the name of Ansal Properties & Infrastructure Ltd

For Ravi Rajan & Co. LLP  
Chartered Accountants  
Firm Reg. No. 009073N/NS00320

  
(B. S. Rawat)  
Partner  
M. No. 034159



  
Shirish Saha  
Director  
DIN: 01244477

  
Rajender Kumar Gautam  
Director  
DIN: 08074793

Place: New Delhi  
Date: 08-11-19

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ANSAL PHALAK INFRASTRUCTURE PRIVATE LIMITED  
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2019

Sr No	Particulars	Quarter ended			Half Year ended		YEAR ENDED
		30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
I	Income						
	(a) Revenue from operations	162,416,437	67,342,345	234,364,561	229,758,782	289,327,012	197,619,712
	(b) Other Income	26,262,421	1,807,805	1,330,577	28,070,226	1,541,467	10,560,931
II	Total Income	188,678,858	69,150,150	235,695,138	257,829,008	290,868,479	208,180,643
III	Expenses						
	(a) Consumption of Materials Consumed/ construction cost	141,969,466	27,570,968	153,687,231	169,540,434	228,761,893	203,512,751
	(b) (Increase)/decrease in stock-in-trade and work in progress	-	-	-	-	-	-
	(c) Employees benefits expense	3,957,846	3,961,216	4,045,854	7,919,062	6,595,617	10,199,053
	(d) Finance Cost	2,902,830	5,256,347	430,097	8,159,177	4,423,046	15,971,796
	(e) Depreciation and amortization expense	2,840	2,840	3,815	5,680	7,630	15,261
	(f) Other Expenditure	20,334,225	41,705,687	4,270,767	62,039,912	5,934,469	10,931,587
IV	Total Expenses	169,167,206	78,497,058	162,437,763	247,664,264	245,722,654	240,630,447
V	Loss before exceptional items and tax (II - IV)	19,511,652	(9,346,908)	73,257,375	10,164,744	45,145,825	(32,449,804)
VI	Exceptional Items						
	Provision for Impairment in value of Investments	-	-	-	-	-	-
VII	Profit / (Loss) before taxes (V-VI)	19,511,652	(9,346,908)	73,257,375	10,164,744	45,145,825	(32,449,804)
VIII	Tax expenses						
	-Current Tax	2,953,456	34,832	-	2,988,289	-	-
	-Deferred Tax	(4,223,123)	1,818,637	3,409,660	(2,404,486)	(449,963)	(2,636,118)
	-MAT	-	-	-	-	-	-
	-Tax pertaining to earlier years	281,189	7,835,080	-	8,116,269	-	-
	Total Tax	(988,477)	9,688,549	3,409,660	8,700,072	(449,963)	(2,636,118)
IX	Profit / (Loss) after Tax (VII-VIII)	20,500,129	(19,035,457)	69,847,715	1,464,672	45,595,788	(29,813,686)
X	Share of Profit/(loss) in Associates/Joint ventures	-	-	-	-	-	-
XI	Net Profit/ (Loss) for the period (IX+X)	20,500,129	(19,035,457)	69,847,715	1,464,672	45,595,788	(29,813,686)
XII	Profit/(Loss) attributable to:						
	Owner of the Company	20,500,129	(19,035,457)	69,847,715	1,464,672	45,595,788	(29,813,686)
	Non controlling interest	-	-	-	-	-	-
XIII	Other Comprehensive Income (net of tax)						35,235
XIV	Total Comprehensive Loss for the period [Comprising Loss (after tax) and Other Comprehensive Income (XI+XIII)]	20,500,129	(19,035,457)	69,847,715	1,464,672	45,595,788	(29,778,451)
XV	Total Comprehensive Income/(Loss) for the period [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income attributable to: Owner of the Company Non controlling interest]	20,500,129	(19,035,457)	69,847,715	1,464,672	45,595,788	(29,778,451)
XVI	Paid up Equity Share Capital (Face value of Rs 10 per equity share)	145,150	145,150	145,150	145,150	145,150	145,150
XVII	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year						1,330,952,030
XVIII	Earning Per Share (EPS) (Rs.) (not annualized)						
	Before Extraordinary Items						
	(a) Basic	1,412.44	(1,311.52)	4,812.44	100.91	3,141.50	(2,051.71)
	(b) Diluted	1,412.44	(1,311.52)	4,812.44	100.91	3,141.50	(2,051.71)
	After Extraordinary Items						
	(a) Basic	1,412.44	(1,311.52)	4,812.44	100.91	3,141.50	(2,051.71)
	(b) Diluted	1,412.44	(1,311.52)	4,812.44	100.91	3,141.50	(2,051.71)

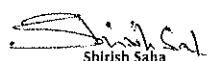
For Ravi Rajan & Co. LLP  
Chartered Accountants  
Firm Reg. No. 009073N/N500320


  
( B. S. Rawat )  
Partner  
M. No. 034159



Place: New Delhi  
Date: 08-11-19

For and on behalf of the Board

  
Shirish Saha  
Director  
DIN: 01244477

  
Rajender Kumar Gautam  
Whole Time Director  
DIN: 08074793



Ansal Phalak Infrastructure Private Limited  
CIN: U70100DL2010PTC208167  
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th Sept 2019

Particulars	Half Year ended 30th	For Year ended
	Sept 2019	March 31, 2019
	Amount (Rs)	Amount (Rs)
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	1,464,672	(29,778,451)
Adjustments for:		
Tax Expense	-	-
Depreciation expense	5,680	15,261
Finance costs	8,159,177	18,925,250
Interest income	(1,258,947)	(2,168,613)
Liabilities / provisions no longer required written back		
Share of loss from AOPs		
Interest on CPPS		
Operating profit/(loss) before working capital changes	8,370,581	(13,006,554)
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(1,354,895,269)	(925,139,813)
Trade receivables		
Long-term loans and advances		
Short-term loans and advances		
Financial Assets-Current	5,552,319	(3,194,927)
Other financial Assets-Non-current		
Other Non-current assets	15,719,826	(15,719,826)
Other current assets	(196,620,637)	374,278,339
Adjustment due to IND AS	232,013,500	131,003,797
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	8,830,985	(126,378,509)
Other financial liabilities	(122,263,269)	(10,347,670)
Other current liabilities	1,588,215,341	681,329,500
Other Non-current financial liabilities	15,293,557	(40,081,962)
Other Current financial liabilities		
Non-current liabilities		
Cash generated from/(used in) operations	200,216,935	52,742,376
Net income tax paid	-	-
Net cash flow from operating activities - (A)	200,216,935	52,742,376
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets (including capital work-in-progress and capital advances)		
(Increase)/decrease in bank balances not considered as cash and cash equivalents		
- Placed during the year		
- Matured during the year		
Interest received	1,258,947	2,168,613
Net cash flow used in investing activities - (B)	1,258,947	2,168,613
<b>C. Cash flow from financing activities</b>		
Dividend paid		
Interest Paid	(8,159,177)	(18,925,250)
Repayment of Borrowings	(208,762,584)	(35,596,744)
	(216,921,760)	(54,521,994)
<b>D. Net increase / (decrease) in Cash and cash equivalents ( A+B+C)</b>	(15,445,879)	388,995
<b>E. Cash and cash equivalents at the beginning of the year</b>	53,508,523	53,119,528
<b>F. Cash and cash equivalents at the end of the year</b>	38,062,644	53,508,523

As per report of even date attached

For Ravi Rajan & Co. LLP

Chartered Accountants

Firm Reg. No. 009073N/N500320

(B. S. Rawat)

Partner

M. No. 034159

Place: New Delhi

Date: 08-11-19



A

For and on behalf of the Board

Rejender Kumar Gautam

Director

DIN: 08074793

Shirish Saha

Director

DIN: 01244477

CM

**ANSAL PHALAK INFRASTRUCTURE PRIVATE LIMITED**

Reg. Office: 115, Ansal Bhawan 16, Kasturba Gandhi Marg New Delhi Central Delhi DL 110001 IN  
 Tel.: 011-66038208, 66038344, Fax: 011-23322099, Corporate Identity Number: U70100DL2010PTC208167

Date: 08<sup>th</sup> November, 2019

**Vistra ITCL (India) Limited**

IL & FS Financial Centre, Plot No. – C 22,  
 G Block, Bandara Kurla Complex,  
 Bandra (East), Mumbai - 400051

Dear Sir,

**Sub: Half Yearly Communication to Stock Exchange**

In compliance of the requirements of Regulation 52, Sub- Regulation (4) and (5) of Securities and Exchange Board of India (Listed Obligation and Disclosure Requirements) Regulation, 2015 for Non- Convertible Debt Securities in respect of Secured Redeemable Non-Convertible Debentures aggregating to Rs. 65Crores, we are giving below the following information as on 30<sup>th</sup> September, 2019:

Credit Rating of the Debentures : BWR B- (OutlookStable)

- a) Asset Cover available : 1.44 times
- b) Debt-Equity Ratio : 2.29 Times
- c) Previous due date for the payment of interest/ principal and whether the same has been paid or not :
- o Previous due date for the payment of Interest:- NIL
  - o Previous due date for the repayment of Principle:- NIL
  - o Whether the Interest has been paid :- YES
- d) Next due date for the payment of interest/ principal:
- o Interest: Subject to availability of cash
  - o Principle: Maturity date of NCD-A Debentures is 9 years from the date of allotment i.e. 25.09.2021 or shall mean the date on which the Debenture are completely redeemed in accordance with the paragraph (Terms of the redemption of debenture subscription agreement dated September 19, 2012) (as amended as per fourth amendment agreement to Debenture Subscription Agreement).
- e) Debt Service Coverage Ratio : (2.25)
- f) Interest Service Coverage Ratio : 2.23
- g) Debenture Redemption Reserve : Rs.150.24 Lakhs
- h) Net Worth : Rs. 15647.09 Lakhs
- i) Net Profit After Tax : Rs. 13.42 Lakhs
- j) Earnings Per Share : Rs. 92.43

You are requested to kindly take the same on record.

Thanking You,

Yours Faithfully,

For **Ansal Phalak Infrastructure Pvt. Ltd.**

  
**Shirish Saha**  
 Director  
 DIN: 01244477

**ANSAL PHALAK INFRASTRUCTURE PRIVATE LIMITED**

Reg. Office: 115, AnsalBhawan 16, Kasturba Gandhi Marg New Delhi Central Delhi DL 110001 IN  
 Tel: 011-66038208, 66038344, Fax: 011-23322009, Corporate Identity Number: U70100DL2010PTC208167

Date: 08<sup>th</sup> November, 2019

**Vistra ITCL (India) Limited**

IL & FS Financial Centre, Plot No. – C 22,  
 G Block, Bandara Kurla Complex,  
 Bandra (East), Mumbai - 400051

Dear Sir,

**Sub: Half Yearly Communication to Stock Exchange**

In compliance of the requirements of Regulation 52, Sub- Regulation(4) of the Securities and Exchange Board of India (Listed Obligation and Disclosure Requirements) Regulation, 2015 for Non- Convertible Debt Securities in respect of Secured Redeemable Non-Convertible Debentures aggregating to Rs. 100/-Crores, we are giving below the following information as on 30<sup>th</sup> September, 2019:

- a) Credit Rating of the Debentures : BWR B- (OutlookStable)
- b) Asset Cover available : 1.44 times
- c) Debt-Equity Ratio : 2.29 Times
- d) Previous due date for the payment of interest/ principal and whether the same has been paid or not :
  - o Previous due date for the payment of Interest:- NIL
  - o Previous due date for the repayment of Principle:- NIL
  - o Whether the Interest has been paid:- N.A
- e) Next due date for the payment of interest/ principal:
  - o Interest:
  - o Principle:The date on which the NCD –B debenture shall be fully redeemed is referred to as the Maturity date, which shall be not later than 120 months from the date of allotment (27/07/2013), unless mutually extended by NCD-B debenture holders and the Company, more specifically mentioned in Debenture Subscription Agreement dated 25<sup>th</sup> July 2013.
- f) Debt Service Coverage Ratio : (2.25)
- g) Interest Service Coverage Ratio : 2.23
- h) Debenture Redemption Reserve : Rs. 150.24 Lakhs
- i) Net Worth : Rs. 15647.09 Lakhs
- j) Net Profit After Tax : Rs. 13.42 Lakhs
- k) Earnings Per Share : Rs. 92.43

You are requested to kindly take the same on record.

Thanking You.

Yours Faithfully,

For **Ansal Phalak Infrastructure Pvt. Ltd.**

*Shirish Saha*  
**Shirish Saha**  
**Director**

**DIN: 01244477**



Certificate No :- RR&CO/2019-20//08/11/103

**Certificate**

**IL&FS Trust Company Limited**

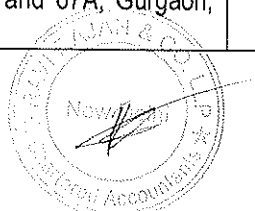
The IL&FS Financial Centre  
Plot C-22, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai 400 051

Re: Details of Security Cover, Debenture Redemption Reserve, Valuation of Book Debts and Debt-Equity Ratio in respect of 100 Listed, Rated, Secured, Cumulative and Redeemable Non Convertible Debentures issued at face value of Rs. 1,00,00,000/- each for an aggregate amount of Rs. 100,00,00,000/- by M/s AnsalPhalak Infrastructure Private Limited

We M/s. Ravi Rajan & Co. LLP, the Statutory Auditors of M/s Ansal Phalak Infrastructure Private Limited having its registered office at 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi- 110001., do hereby affirm and certify, as under:

1. **Security Cover**

Nature of Security	Security Creation(as on 30 <sup>th</sup> September'2019)
(a) Creation of charge, paripassu with the NCD A Debenture Holder, by way of hypothecation over the assets, contracts receivables, all present and future book debts, outstandings, monies receivable, claims and bills which are due and owing or which may at any time become due and owing to the Company; and together with all and any interest accruing in respect thereof in accordance with the NCD B Deed of Hypothecation.	Secured by way of executing Hypothecation deed on 26 <sup>th</sup> July' 13 between Ansal Phalak Infrastructure Private Limited and Debenture Trustee (i.e. IL&FS Trust Company Limited) registered in ROC on 30 <sup>th</sup> July' 13.
(b) Creation of charge, paripassu with the NCD A Debenture Holder, over the First Mortgaged Property and Second Mortgaged Property, by way of equitable mortgage, by deposit of title deeds in respect of the First Mortgaged Property and the Second Mortgaged Property;  First Mortgaged Property" means the land admeasuring 81.343 acres, located in Sector 67 and 67A, Gurgaon, Haryana  Second Mortgaged Property" means land admeasuring 21.238 acres, located in Sector 67 and 67A, Gurgaon, Haryana	Document relating to Title Deed in relation to Mortgage Property (admeasuring approximately 76.811.acres) executed on 30 <sup>th</sup> July' 13  Creation of charge in relation to Mortgage Property (admeasuring approximately 25 acres) forming part of First Mortgaged Property was to be created on or before 31 <sup>st</sup> October'13.As per letter dated 18 <sup>th</sup> August'15 extension has been obtained from the debenture holders for creation of aforesaid security upto 31 <sup>st</sup> October'15.



(c) Creation of charge, paripassu with NCD A Debenture Holder, by way of pledge of all equity shares of the Company held by the Promoters.	Secured by way of executing Share Pledge Agreement on 12 <sup>th</sup> day of August' 13 between APIL, Caliber Properties, AnsalPhalak Infrastructure Private Limited and IL&FS Trust Company Limited (i.e. Debenture Trustee)
(d) Issue of a corporate guarantee by the First Promoter (Ansal Properties & Infrastructure Ltd) in favour of the NCD B Debenture Trustee (i.e. IL&FS Trust Company Limited)	Secured by way of executing Deed of Corporate Guarantee on 12 <sup>th</sup> day of August' 13 between Ansal Properties & Infrastructure Ltd in favour of IL&FS Trust Company Limited (i.e. Debenture Trustee)
(e) Creation of security by way of a paripassu charge over the 30 Acres Land, in favour of the NCD A Debenture Trustee and the NCD B Debenture Trustee	Mortgage to be created on or before 31 <sup>st</sup> March' 14. As per letter dated 18 <sup>th</sup> August'15 extension has been obtained from the debenture holders for creation of aforesaid security upto 31 <sup>st</sup> October'15.

**Asset Cover Ratio=**

**(Book Value of Total Assets- Intangible Assets) - (Current Liabilities- Short Term Debt Obligations)=**  
**Total Debt Outstanding**

**Rs. 1,059.49 Crores – Rs. 543.43 Crores) = 1.44 times**  
**Rs. 358.08 Crores**

**2. Debenture Redemption Reserve (as on 30<sup>th</sup> September'2019)**

As per section 71 of the Companies Act, 2013, read with The Companies (Share capital & Debentures) Rules' 2014 Company shall create a Debenture Redemption Reserve (DRR) for the redemption of debentures, to which adequate amounts shall be credited, from out of its profits every year until such debentures are redeemed.

In case of privately placed Debentures by unlisted companies adequacy of DRR will be 25% of the value of Debentures issued.

DRR has been created to the extent of the profits available (after adjusting the brought forward losses) to the Company till on 31<sup>st</sup> March 2019 i.e. Rs. 15,02,44,582/-

**3. Receivables/ Book debts**

The Company has NIL book debts/ receivables as on 30<sup>th</sup> September'2019.



4. Debt-Equity Ratio

Debt-equity ratio of the company as on 30<sup>th</sup> September'2019 as under:

Debt = Rs. 358.08 Crores = 2.29 times  
Equity Rs. 156.46 Crores

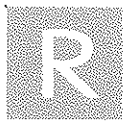
For Ravi Rajan & Co. LLP  
Chartered Accountants  
FRN-009073N/N500320

  
B.S. Rawat  
(Partner)

Membership No. 034159  
UDIN: 19034159AAAADK6136



Place: New Delhi  
Date: 08-11-2019



Certificate No: - RR&CO/2019-20/08/11/102

**Certificate**

**IL&FS Trust Company Limited**

The IL&FS Financial Centre  
Plot C-22, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai 400 051

Re: Details of Security Cover, Debenture Redemption Reserve, Valuation of Book Debts and Debt-Equity Ratio in respect of 65 Secured Redeemable Non-Convertible Debentures of face value Rs. 1,00,00,000/- each for an aggregate amount of Rs, 65,00,00,000/- by M/s Ansal Phalax Infrastructure Private Limited

We M/s. Ravi Rajan & Co. LLP, the Statutory Auditors of M/s Ansal Phalax Infrastructure Private Limited having its registered office at 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi- 110001., do hereby affirm and certify, as under:

1. **Security Cover**

Nature of Security	Security Creation (as on 30 <sup>th</sup> September'2019)
<p>(a) Creation of pari-passu charge with NCD B debenture holders by way of hypothecation over the Hypothecated property.</p> <p>Hypothecated Property shall mean all movable assets and rights of the Company including all tangible movable fixed assets including any development rights, book debts, outstandings, money receivables, claims and bills.</p>	<p>Secured by way of executing Hypothecation deed on 24<sup>th</sup> Sept' 12 and amendments thereof between Ansal Phalax Infrastructure Private Limited and Debenture Trustee (i.e. IL&amp;FS Trust Company Limited).</p>
<p>(b) Creation of charge, pari-passu with the NCD B Debenture Holder, over the First Mortgaged Property and Second Mortgaged Property, by way of equitable mortgage, by deposit of title deeds in respect of the First Mortgaged Property and the Second Mortgaged Property;</p> <p>First Mortgaged Property" means the land admeasuring 81.343 acres, located in Sector 67 and 67A, Gurgaon, Haryana</p> <p>Second Mortgaged Property" means land admeasuring 21.238 acres, located in Sector 67 and 67A, Gurgaon,</p>	<p>Document executed on 25<sup>th</sup> February' 13 and amendment(s) thereof relating to the Title Deed in relation to Mortgage Property (admeasuring approximately 76.811 acres).</p> <p>Creation of charge in respect of Mortgage Property (admeasuring 25 acres) forming part of First Mortgaged Property was to be created on or before 31<sup>st</sup> October' 2013. As per letter dated 18<sup>th</sup> August'15 extension has been obtained from the debenture holders for creation of aforesaid security upto 31<sup>st</sup> October'15.</p>



Creation of security by way of a paripassu charge over the 30 Acres Land, in favour of the NCD A Debenture Trustee and the NCD B Debenture Trustee	Mortgage in respect of "30 Acres Land" to be created on or before 31 <sup>st</sup> March' 14.As per letter dated 18 <sup>th</sup> August'15 extension has been obtained from the debenture holders for creation of aforesaid security upto31 <sup>st</sup> October'15.
(c) Creation of paripassu charge with NCD B Debenture Holder by way of pledge by each Pledgor over the Pledged shares as per Share Pledged Agreement.  Pledged Shares shall collectively mean 6,622 Class A equity shares held by Promoter 1 (APIL) and 3,378 Class A equity shares held by Promoter 2 (Caliber Properties) each having a face value of Rs 10.	Secured by way of executing Share Pledge Agreement on 24 <sup>th</sup> day of Sept' 12 and amendment(s) thereof between APIL, Caliber Properties, AnsalPhalak Infrastructure Private Limited and IL&FS Trust Company Limited (i.e. Debenture Trustee)

**Asset Cover Ratio=**

$$\frac{\text{(Book Value of Total Assets- Intangible Assets) - (Current Liabilities- Short Term Debt Obligations)}}{\text{Total Debt Outstanding}}$$

$$\frac{\text{(Rs. 1,059.49 Crores - Rs. 543.43 Crores)}}{\text{Rs. 358.08 Crores}} = 1.44 \text{ times}$$

**2. Debenture Redemption Reserve (as on 30<sup>th</sup> September'2019)**

As per section 71 of the Companies Act, 2013, read with The Companies (Share capital & Debentures) Rules' 2014 Company shall create a Debenture Redemption Reserve (DRR) for the redemption of debentures, to which adequate amounts shall be credited, from out of its profits every year until such debentures are redeemed.

In case of privately placed Debentures by unlisted companies adequacy of DRR will be 25% of the value of Debentures issued.

DRR has been created to the extent of the profits available (after adjusting the brought forward losses) to the Company till on 30<sup>th</sup> September'2019 i.e. Rs. 15,02,44,582/-

**3. Receivables/ Book debts**

The Company has NIL book debts/ receivables as on 30<sup>th</sup> September'2019.






4. Debt-Equity Ratio

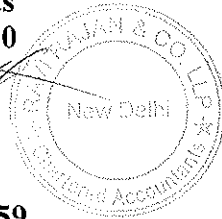
Debt-equity ratio of the company as on 30<sup>th</sup> September'2019 as under:

Debt = Rs. 358.08 Crores = 2.29 times  
Equity Rs. 156.46 Crores

For Ravi Rajan & Co. LLP  
Chartered Accountants  
FRN-009073N/N500320

  
B.S. Rawat  
(Partner)

Membership No. 034159  
UDIN: 19034159AAAADJ7681



Place: New Delhi

Date: 08-11-2019

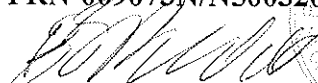


Certificate No.:- RR&CO/2019-20/08/11/101

**TO WHOMSOEVER IT MAY CONCERN**

We have verified the audited books of accounts and other related records of **M/s Ansal Phalak Infrastructure Private Limited**, having its registered office at 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi- 110001. On the basis of such verification and according to information and explanations given to us, we, hereby, certify that there has been no material deviation in the use of proceeds of the issue of debt securities amount to Rs. 165 crores issued by the company and listed on the Bombay Stock Exchange during the period ended 30<sup>th</sup> September'2019.

For Ravi Rajan & Co. LLP  
Chartered Accountants  
FRN-009073N/N500320

  
B.S. Rawat  
(Partner)

Membership No. 034159  
UDIN: 19034159AAAADH1800

Place: New Delhi  
Date: 08-11-2019