



Enriching Living Styles



Ansal Highland Park, Gurgaon



Ansal Heights, Gurgaon



Ansal Heights86, Gurgaon



Estella, Gurgaon



Ansal Hub83, Gurgaon



Ansal Town Walk, Gurgaon

CORPORATE INFORMATION

Board of Directors	Shri Deepak Ansal	<i>Chairman & Managing Director</i>
	Shri Sham Lal Chopra	<i>Director</i>
	Shri S.L. Kapur	<i>Director</i>
	Shri Ashok Khanna	<i>Director</i>
	Shri Pradeep Anand	<i>Director</i>
	Shri Maharaj Kishen Trisal	<i>Director</i>
	Shri Kushagr Ansal	<i>Wholetime Director</i>
Executive Director	Shri K.K. Singhal	
President (Projects)	Shri Karun Ansal	
Advisor (Marketing & Business Development)	Shri Rajesh Katyal	
Chief Financial Officer	Shri Sanjay Mehta	
V.P. (Services)	Col. P.K. Singhal	
V.P. (Finance)	Shri Tarun Kathuria	
Addl. V.P. (Sales & Accounting)	Shri Vijay Mahajan	
Addl. V.P. (HR & Admn.)	Shri Sabu Thomas	
Addl. V.P. (Taxation)	Shri S. S. Kaushik	
Addl. V.P. & Company Secretary	Shri S. N. Grover	
Statutory Auditors	M/S Khanna & Annadhanam, Chartered Accountants, 706, Akash Deep, 26A, Barakhamba Road, New Delhi-110 001.	
Bankers	Canara Bank, Axis Bank Ltd., UCO Bank, Punjab National Bank.	
Financial Institutions	Housing Development Finance Corporation Ltd., SICOM Ltd., Kotak Mahindra Prime Ltd.	
Registered Office	15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi-110 001	
Branch Offices	Shop No.1 Block No. 22/1.5, Emporium Block, Sanjay Place, Agra-282 002 , U.P. Ansals Emerald Heights, Taj Nagari, Phase-II, Near Fatehabad Road, Agra , U.P. Ansal Town, Sikar Bye Pass Road, Opp. AIT College, Nr. Dhev Dham Hostel, Ajmer-305 001 , Rajasthan. 200 Ft, Rajgarh Road, Near New Sadar Thana, Alwar , Rajasthan. Ansal Green Colony, Near Paragarh Chichli, Kolar Road, Bhopal , M.P. Ansal Plaza, 2nd Floor, Sector-1, Vaishali, Ghaziabad-201 010 , U.P. Ansals Tanushree, Village Mehrauli, Near Indian Oil Petrol Pump, NH-24, Ghaziabad , U.P. Ansals Elegance, Aavantika Extn., (Nr. Ansals Chiranjiv Vihar), Ghaziabad , U.P. FF 112A, Shivam Building, Raj Nagar Distt. Centre, Ghaziabad , U.P. GNG Towers, 2nd floor, Building No. 10, Sector 44, Near Huda City Centre Metro Station, Ghaziabad-122001 , U.P. Ansal Town, Ansal Club Royale, Talawali Chanda, A.B. Road, Indore-453771 , M.P. Ansals Grace, Adjoining Sector - D, Near Heritage School, Sainik Colony, Srinagar Bypass Road, Jammu-180 011 , J & K. Ansals Palm Court, Shop No. 6, 1st Floor, Opp. MLB Medical College, Kanpur Road, Jhansi , U.P. Ansal Town, Sector-36, (Adjacent Sector-4), Near Namaste Chowk, Karnal , Haryana Ansals Herman City, HUDA, Sector - 31, Opp. Sector 2/3, G.T. Road, Kurukshetra , Haryana R-207, Nehru Enclave, Gomti Nagar, Lucknow-226 010 , U.P. 147, Ansal Bachittar Enclave, Bhamia, Chandigarh Road, Village Kuliawal, Ludhiana , Punjab. Ansal Town Muzaf ar Nagar, Ground Floor, opp. Gandhi Polytechnic, Bhopa Road, Muzaffar Nagar , U.P. Juhu Hill Crest , Flat No. 02, Plot No. 07, Guru Nanak Road No 10, J.V.P.D. Scheme, Juhu, Mumbai -400049 , Maharashtra. C-106, 1st Floor, Metro Plaza, Delhi Road, Meerut , U.P. SCO-34, Ground Floor, MDC, Sector-5, Swastik Vihar, Panchkula , Haryana. Ansal Town, Opp. Sector-4, Bypass Road, Sector-19, Rewari , Haryana-123 401. Ansal Town, SCO-179, Ground Floor, Commercial Belt, Sec-17, HUDA Jagadhari, Yamuna Nagar , Haryana-135 003 Ansals Woodbury Apartments, Near PSEB Grid, Nabha - Pabhat Road, Zirakpur , Punjab	
Overseas	A-65, Perth Paradise, Gurugoda, Opp. Bodyline Factory, Horana Ratanpura Road, Horana, Srilanka .	

Email : ahcl@ansals.com, Email ID : Investor Relations: sect@ansals.com, Web Site : www.ansals.com

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of the Company will be held on Thursday, the 25th September, 2014 at 11.00 A. M. at Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi-110 003 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014, the Statement of Profit & Loss for the financial year ended on that date and the Directors' Report and Auditors' Report thereon.
2. To declare dividend on Equity Shares for the financial year ended 31st March, 2014.
3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof, M/s. Khanna & Annadhanam, Chartered Accountants, New Delhi (Firm Registration No. 001297N) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Thirtieth Annual General Meeting until the conclusion of the Thirty First Annual General Meeting on such remuneration as agreed upon by the Board of Directors and the Statutory Auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of accounts of the Company for the Financial Year ending 31st March, 2015."

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder

(including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sham Lal Chopra (holding DIN 00183194), Director of the Company whose existing term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for five consecutive years for a term up to 31st March, 2019."

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Surrinder Lal Kapur (holding DIN 00033312), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for five consecutive years for a term up to 31st March, 2019."
6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ashok Khanna

(holding DIN 01510677), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for five consecutive years for a term up to 31st March, 2019."

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Maharaj Kishen Trisal (holding DIN 00059545), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for five consecutive years for a term up to 31st March, 2019."
8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Chandra Wadhwa & Co., Cost Accountants, appointed by the Board of Directors of the Company, to

conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015, be paid a total remuneration of Rs. 5,00,000 (Rupees Five Lakhs only) plus out of pocket expenses as recommended by the Audit Committee of the Company.

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

9. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 73 and Section 76 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof) read with Companies (Acceptance of Deposits) Rules, 2014 and any other applicable provisions

of the Companies Act, 2013 and all other applicable rules & regulations, subject to provisions of the Memorandum and Articles of Association of the Company and subject to such conditions, approvals and permissions, as may be necessary, the approval of the members of the Company be and is hereby accorded to invite, accept or renew unsecured/secured deposits or receive money by way of loan or in any other form, from public and/or members of the Company, in any form or manner, through circular, advertisement or through any other permissible mode, up to permissible limits prescribed under applicable provisions of law and on such terms & conditions as the Board of Directors of the Company in their discretion deem fit and necessary.

RESOLVED FURTHER THAT the Board of

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

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

"**RESOLVED THAT** the retirement by rotation of Mr. Pradeep Anand (holding DIN 00088653), Director of the Company at this Annual General Meeting be and is hereby noted.

RESOLVED FURTHER THAT the Addl. V.P. & Company Secretary be and is hereby authorised to file requisite statutory form with the Ministry of Corporate Affairs and intimate the Stock Exchanges and other authorities, wherever necessary, regarding retirement of Mr. Anand."

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

Regd. Office:

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

Place : New Delhi

Dated : 14th August, 2014

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

THE PROXY FORM TO BE VALID AND EFFECTIVE SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. The Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of item Nos. 4 to 10 of the Notice convening the Meeting is annexed hereto.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 20th September, 2014 to Thursday, the

25th September, 2014 (both days inclusive) for the purpose of payment of dividend.

4. The dividend of Re. 0.80 per equity share has been recommended by the Board of Directors for the year ended 31st March, 2014, and if declared at the meeting, will be paid on or after the 26th September, 2014:
- (i) to those members holding shares in physical form, whose names would appear on the Register of Members of the Company, at the close of business hours on Thursday, the 25th September, 2014 after giving effect to all valid transfers in physical form lodged with the Company on or before Friday, the 19th September, 2014 and
- (ii) in respect of the shares held in electronic form, on the basis of the details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL)

- at the close of business hours on Friday, the 19th September, 2014.
5. A Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
6. A person appointed as Proxy shall act on behalf of not more than 50 Members and holding not more than 10 percent of the total share capital of the Company. However, a Member holding more than 10 percent of the total share capital of the Company may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. In accordance with the provisions of the clause 49 of the Equity Listing Agreements, a brief profile of the Directors proposed

(S. N. Grover)

Addl. V.P. & Company Secretary

- to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of committees of directors is set out in the explanatory statement annexed to this Notice.
9. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the financial year 2013-14 are being sent by e-mail to those Members who have registered their e-mail addresses with the Company in respect of shares held in physical form or with their Depository Participant (DP) in respect of shares held in electronic form and made available to the Company by the Depositories.
 10. The Annual Report for the Financial Year 2013-14 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.ansals.com and also on the website of the respective Stock Exchanges at www.bseindia.com and www.nseindia.com.
 11. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or Ballot Paper Process, the said resolutions will not be decided on a show of hands at the Meeting.
 12. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting.
 13. Members holding shares in electronic form may please note that dividend in respect of the shares held by them will be credited to their bank account as per the details furnished by the respective Depositories to the Company as per the applicable regulations of the Depositories. The Company will not be in a position to entertain any direct request from such Members for change / deletion in their bank details. Further, instructions, if any, already given by members in respect of shares held in physical form will not be automatically applicable to the dividend payable on shares held in electronic form. Members may therefore give instructions to their DP directly regarding bank accounts in which they wish to receive dividend.
 14. The Company proposes the payment of dividend, if declared, through National Electronic Fund Transfer (NEFT), National Electronic Clearing Services (NECS) or by way of dispatch of physical dividend warrants with Bank Details as furnished by the Members. Members holding shares in physical mode are advised to immediately submit the NEFT / Bank Details alongwith IFSC to the Company's Registrar and Transfer Agent – M/s. Link Intime India Pvt. Ltd. (LIPL) or notify the changes, if any, to LIPL and Members holding the shares in dematerialized mode are advised to submit the Bank Details alongwith IFSC or notify the changes, if any, in their Bank Details to their respective DP. NECS mandate form is being sent alongwith the Annual Report so as to enable the shareholders to update their address and bank particulars and ensure timely and faster credit of dividend to their bank account.
 15. Members are requested to bring the Attendance Slip to the meeting. Members who hold shares in dematerialized form are requested to provide their DP Id and Client Id for verification / identification.
 16. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is now available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Transfer Agent – LIPL.
 17. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar & Transfer Agent-LIPL.
 18. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 (corresponding Section 124 of the Companies Act, 2013 not yet notified), the Company has transferred the unclaimed / unpaid dividend for the financial years upto 2005-06, to the Investor Education and Protection Fund of the Central Government ("the Fund") on expiry of seven years from the date of declaration in terms of the provisions of Section 205A of the Companies Act, 1956. The unpaid dividend for the financial year 2006-07 will become due for transfer to the Fund, on 3rd November, 2014. Members who have not yet encashed the dividend warrants for any of the financial years from 2006-07 to 2012-13 are once again requested to make their claims immediately to the Company or the Company's Registrar & Transfer Agent - LIPL for issuance of duplicate / revalidated dividend warrant/s.
 19. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with their DP in case shares are held in electronic form or with the Company's Registrar & Transfer Agent - LIPL in case shares are held in physical form so that they can receive the Annual Report and other communication from the Company electronically.
 20. The Members desiring any information as regards to accounts are requested to write to the Company at an early date, so as to enable the Company to keep information ready.
 21. As a measure of economy, copies of Annual Report will not be distributed at the Meeting. Members are therefore requested to bring their copy of the Annual Report to the Meeting.
 22. **Members may please note that no gifts will be distributed at the Meeting.**
- Voting through electronic means**
- In compliance with the provisions of clause 35B of the Equity Listing Agreements, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all its Members to enable them to exercise their right to vote on all matters listed in this Notice by electronic means. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting.
- The instructions for members for voting electronically are as under:-**
- In case of members receiving e-mail:**
- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name and the last 8 digits of the demataccount/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	# Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the DP or the Company, please enter the number of shares held by you as on the cut of date in the Dividend Bank details field.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If

you wish to confirm your vote, click on "OK"; else to change your vote, click on "CANCEL" and accordingly modify your vote.

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

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

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

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

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

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

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

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

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

General Instructions:

- The e-voting period will commence on Thursday, the 18th September, 2014 (10.00 a.m.) and ends on Saturday, the 20th September, 2014 (5.00 p.m.) (both days inclusive). During this period, Members holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter. Please note that once the vote on a resolution has been cast, Members cannot change it subsequently.

- The voting rights of Members shall be in proportion of their shares in the total paid-up equity share capital of the Company as on 22nd August, 2014.

- Mr. Abhishek Mittal, Proprietor of M/s. Abhishek Mittal & Associates, Practising Company Secretary has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- The Scrutinizer shall within a period of three working days from the

Members are requested to bring their copy of Annual Report at the meeting.

conclusion of the e-voting period submit his report in respect of the votes cast in favour or against each of the resolutions as set out in this Notice, to the Chairman of the Company.

- The Results shall be declared by the Chairman of the Company on or before Saturday, the 27th September, 2014. The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., www.ansals.com and on the website of CDSL within three days of the Meeting.
- In terms of clause 35B of the Equity Listing Agreements, the Company in order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form along with this Notice.

- A Member desiring to exercise his/her vote by Postal Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Company. However, in case a Member sends the Ballot Form by courier or registered post or delivers it in person at his expense, such Ballot Forms will also be accepted.
- The Ballot Form, duly completed and signed by the Member(s) should be returned in the enclosed self addressed pre-paid postage Business Reply Envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on Wednesday, the 24th September, 2014. Any Ballot Form received after the said date shall

be treated as if the reply from the Member(s) has not been received.

- All documents referred to in this Notice and Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on all working days except Saturdays, Sundays and National Holidays, from the date hereof upto Wednesday, the 24th September, 2014.
- For security reasons and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members / Proxies are requested to bring their Attendance Slip complete in all respects and signed at the place provided there at and hand it over at the entrance of the Meeting venue.

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

Item No. 4

Mr. Sham Lal Chopra, aged 92 years, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in September 1987.

Mr. Chopra is a B.A., CAIIB, FCS (London). He has done Business Management from Delhi University. He is having extensive experience of Banking and Finance. He retired as the Chairman and Managing Director from Punjab National Bank.

Mr. Chopra is the Chairman of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Committee of Directors and Committee for Preferential Issue of Shares of the Company. He is also a member on the Selection Committee, Committee for Buy-back of Equity Shares of the Company and Committee for issue of Bonus Shares of the Company. He is not a director in any other public limited company. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Chopra retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Chopra, being eligible and of ering himself for

appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Chopra as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Chopra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Chopra as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Chopra as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Chopra as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Chopra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.4. This Explanatory

Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No. 5

Mr. Surrinder Lal Kapur, aged 77 years, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in June 2006.

Mr. Surrinder Lal Kapur is M.A. (Maths) and LL.B. He has expertise in Commerce and Industry. He has more than 27 years experience in Government of Punjab on various assignments including Chief Secretary, Home Secretary, Financial Commissioner (Taxation). He retired from the post of a Member of the Board for Industrial and Financial Reconstruction (BIFR). He has served as Director on the Board of various Financial Institutions like IFCI, SIDBI and Central Public Sector Enterprises like CCI and Co-operatives like NCDC, IFFCO and Punjab Markfed. He is also on the Board of renowned companies.

Mr. Kapur is the Member of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility (CSR) Committee, Selection Committee, Committee for Preferential Issues of the Shares and Committee for Issue of Bonus Shares of the Company. He is a director in Alchemist Asset Reconstruction Company Ltd., Uniproducts (India) Ltd., Shivam Autotech Limited

& Claris Life Sciences Ltd. He is the Chairman of Audit Committee of Shivam Autotech Ltd., Shareholders/Investors Grievances Committee of Uniproducts (India) Ltd. and Shareholders Grievance Committee of Claris Life Sciences Ltd. He is a Member of Share Transfer Committee & Asset Acquisition Committee of Alchemist Asset Reconstruction Company Ltd., Audit Committee and Remuneration Committee of Uniproducts (India) Ltd. Shareholders Grievances Committee & Remuneration Committee of Shivam Autotech Ltd. and Audit Committee of Claris Life Sciences Ltd. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Kapur is a non-executive Independent Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Kapur, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Kapur as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Kapur fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Kapur as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kapur as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kapur as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Kapur, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with

the Stock Exchanges.

Item No. 6

Mr. Ashok Khanna, aged 66 years, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July 2000.

Mr. Ashok Khanna is a First Class B. Tech (Honours) Textile Ethnologist from Bradford University, England. He is a renowned Industrialist. He is on the Board of renowned companies and Chairman, States Co-ordination Committee of ASSOCHAM.

Mr. Khanna is the Chairman of the Corporate Social Responsibility (CSR) Committee and a Member of the Audit Committee and the Stakeholders' Relationship Committee of the Company. He is the Chairman of Khanna Watches Ltd., the promoters of K-Watch brand of quality Quartz Wrist watches. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Khanna is a non-executive Independent Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Khanna, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Khanna as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Khanna fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Khanna as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Khanna as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Khanna as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Khanna, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No. 7

Mr. Maharaj Kishen Trisal, aged 60 years, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in February 2013.

Mr. Trisal is a qualified Electrical Engineer from Thapar University. He has got 17 years experience in various companies. He joined General Electric in December, 1996 as Vice President of New Product Introduction (NPI) for GE Motors India and took charge as the Managing Director (Sales), Asia Pacific operations for GE Motors & Controls. In 2002, Mr. Trisal also simultaneously held CEO position of GE Power Controls India following its acquisition by GE from GEC Alstom. He retired as the President and the Chief Executive Officer of Marathon Electric Motors India Ltd. and Marathon Electric India Pvt. Ltd. on 31st December, 2013.

Mr. Trisal is the Member of the Corporate Social Responsibility (CSR) Committee and Nomination and Remuneration Committee of the Company. He is a director in SudhirGensets Ltd., RBC Motors India Ltd., Sudhir Power Projects Ltd., Kohinoor Foods Ltd., Sudhir Transformers Ltd. and Sudhir Sales & Services Ltd. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Trisal is a non-executive Independent Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Trisal, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Trisal as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Trisal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Trisal

as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Trisal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Trisal as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Trisal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No. 8.

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Chandra Wadhwa & Co., Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015.

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

be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2015.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 8 of the Notice for approval of the shareholders.

Item No. 9

Your Company has been accepting deposits from its shareholders, employees and public as permissible under the provisions of the Companies Act, 1956 read with Companies (Acceptance of Deposit) Rules, 1975.

However, with the commencement of the Companies Act, 2013, deposits are now governed by the new law and rules framed thereunder according to which approval of the shareholders is required by way of a Special Resolution for inviting/accepting/renewing deposits and subject to fulfilment of certain conditions including credit rating, filing of circular or circular in the form of advertisement etc. Further, the deposits can be accepted subject to other provisions and within overall limits prescribed under the Companies Act, 2013.

The Public Deposit Programme of the Company has been rated as "INDtA-" by India Rating and Research Pvt. Ltd. vide its letter dated August 13, 2014.

The Board of Directors of your company, in its meeting held on 14th August, 2014, has approved the proposal for inviting and accepting deposits in terms of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and recommends the resolution set out at Item No. 9 of the notice for approval of the members of the Company as a Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

Item No. 10

Mr. Pradeep Anand is a Non-Executive (Independent) Director of the Company. He joined the Board of the Directors of the Company in July 2000. Mr. Anand retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956.

No director, key managerial personnel or their relatives, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 10 for approval of the members.

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

Regd. Office:

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

Place : New Delhi

Dated : 14th August, 2014

(S. N. Grover)

Addl. V.P. & Company Secretary

MEMBERS' ATTENTION

The Ministry of Corporate Affairs has taken a "Green Initiative" by allowing paperless compliance by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by E-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses so far are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their E-mail IDs with M/s. Link Intime India Pvt. Ltd., 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110 028 on E-mail ID of the Registrar and Transfer Agent viz. ansalhousinggogreen@linkintime.co.in or of the Company viz. ahcl@ansals.com – giving their E-mail ID for service of documents etc. for the general meetings through E-mail. The hard copy of Annual Report will be supplied to the Members if still required by them and requisitioned from the Company.

DIRECTORS' REPORT

Dear Shareholders,

The Directors of your Company have pleasure in presenting the 30th Annual Report of your Company together with the Audited Statement of Accounts of the Company for the Financial Year ended 31st March, 2014.

Financial Performance

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

	(Figures in ₹ Lacs)	
	2013-14	2012-13
1. Sales & Other Income	61,900.63	43,565.25
2. Gross Profit (Before Interest and Depreciation) etc.	11,383.23	10,125.28
Less :		
- Interest & Finance Charges	4,946.24	4,508.59
- Depreciation	303.70	296.73
	4,805.32	
3. Net Profit before Tax	6,133.29	5,319.96
Less :		
- Provision for Tax	2,195.65	1,588.42
4. Net Profit After Tax but before prior period items	3,937.64	3,731.54
Less:		
- Tax Provisions for earlier year	35.74	-69.87
5. Net Profit after tax and prior period items	3,901.90	3,801.41
Add :		
Surplus Profit brought forward from previous year	19,498.57	16,889.86
Balance available for appropriation	23,400.47	20,691.27
6. Appropriations:		
Proposed Dividend @ 8%	475.09	475.08
(Previous Year @ 8%)		
Dividend Tax thereon	71.84	80.74
Transfer to General Reserve	15,000.00	600.00
Transfer to Capital Redemption Reserve	--	39.73
Dividend/Dividend Tax for earlier years	--	15,546.93
	-2.85	1,192.70
7. Surplus Profit carried over to Balance Sheet	7,853.54	19,498.57

Performance Review

The financial year 2013-14 was a drag for the Indian economy with poor macro-economic conditions. Slowing income growth, sustained weakness in the rupee, sky-rocketing inflation and high borrowing rates combined to make consumers vary of spending. However, an emerging

economy is never short of opportunities and particularly the residential real estate industry in India, where the shortage of homes stands at around 19 million units out of which 95% is in the economically weaker section and low-income group categories. The Indian retail realty sector is projected to grow at around 15 per cent

year-on-year over the next 3-5 years as estimated by the International Monetary Fund (IMF). Real Estate Development, once restricted to bigger cities, has shown marked progress in smaller cities and towns owing to availability of easy bank loans, higher earnings and improved standard of living.

Capitalising on these opportunities, your Company launched 5 new projects during the financial year 2013-14 in order to cater to the ever growing need of housing in small cities as well as big cities like Gurgaon, Haryana, where pace of real estate development is much higher as compared to other parts of the country, as a result of which turnover of your Company went up from ₹ 435.65 Crores during the financial year 2012-13 to ₹ 619.01 Crores in the financial year 2013-14.

Standalone Financials

Net revenue from operations for the standalone entity increased to ₹ 619.01 Crores from ₹ 435.65 crores in the previous year registering a growth of 42%. The operating profit (EBITDA) increased by 12.42%, from ₹ 101.25 Crores to ₹ 113.83 Crores. The profit after tax for the current year is ₹ 39.02 Crores as against ₹ 38.01 crores for the last year.

Consolidated Financials

The Consolidated Net Revenue from operations increased to ₹ 648.40 Crores from ₹ 463.62 Crores showing a growth of around 40%. Net profit after minority interest for the group for the financial year 2013-14 was ₹ 43.46 Crores as against ₹ 44.04 Crores in the previous year.

Business Review

Reflecting the trends of the overall economy, the year was not favourable for the real estate sector.

The urban population will surge in the coming years, which, coupled with growth in employment, education and health care, will push the demand for residential and commercial space. Further, the urbanisation has been rapid in the past few years, with 'upwardly-mobile' buyers keen to invest and reap dividends from the real estate market growth. Increasing migration to the cities will drive this demand. Also a rise in sales of housing property is anticipated following the recent stock market rally and a slew of

optimistic RBI rules to allow foreign banks into the country's protected banking ecosystem. Steady housing demand will be a big constant for the Indian economy and the industry will focus on meeting this demand.

However, the real estate is burdened with high costs because of which there is little possibility of reduction in home prices in most micro-markets. Construction cost has increased by 40% in last three years, while government taxes and premiums have also gone up substantially. This eliminates any scope for reduced prices, despite the weak market. Banks' reluctance to lend to real estate companies has led to increased cost of borrowing, adding to the overall cost. In fact, these factors will also result in an increase in prices in improved market conditions. The housing industry is likely to revive at a faster pace due to formation of a stable government by a single political party after getting the requisite majority in the recently concluded general elections of 2014.

The Confederation of Real Estate Developers' Associations of India (CREDAI) has identified demand from tier-II and tier-III cities as an impetus for better real estate solutions. With rapid land and infrastructure development in smaller cities and towns, assisted by bank loans, higher earnings and improved standards of living, housing and construction demand is likely to increase in these cities.

During the period under report, new Residential and Commercial Projects at Gurgaon, Ajmer, Meerut and Jhansi were launched by your Company. The company is currently developing / building various projects at Gurgaon, Agra, Alwar, Ajmer, Meerut, Indore, Karnal, Yamunanagar, Jammu, Zirakpur, Jhansi, Lucknow, Muzaffarnagar, Rewari, Shahpur and Ghaziabad. The Company will be soon launching another residential project in Gurgaon Sector 88A. Construction at

almost all locations is progressing well and possession of ready units in various projects at Karnal, Yamunanagar, Zirakpur, Indore, Agra, Meerut, Jammu, Shahpur, NH24 Ghaziabad and Jhansi is being handed over to customers.

Transfer to Reserves

The Company proposes to transfer a sum of ₹150 Crores (Previous Year ₹ 6 Crores) to the General Reserve out of the amount available for appropriation. An amount of ₹ 78.54 Crores is proposed to be retained in Statement of Profit and Loss.

Dividend

Your Directors are pleased to recommend a dividend of Re. 0.80 per Equity Share (@ 8%) on the paid up equity share capital of the Company for the financial year ended 31st March 2014. The total payout of the proposed dividend is ₹ 546.93 Lacs which includes Corporate Dividend Tax of ₹ 71.84 Lacs. The dividend will be paid to Members whose names would appear in the Register of Members as on the record date for the purpose of dividend for the Financial Year 2013-2014. In respect of shares held in dematerialized form, it will be paid to the members whose names will be furnished by National Security Depository Ltd. and Central Depository Services (India) Ltd. on behalf of beneficial owners as on that date. A motion for confirmation of the dividend for the year is being placed before the shareholders at the Annual General Meeting.

Unclaimed Dividend

Transfer of Amount to Investor Education and Protection Fund

Pursuant to the provision of Section 205A(5) of the Companies Act, 1956, the relevant amount of ₹ 7,52,065.20 (Rupees Seven Lacs Fifty Two Thousand Sixty Five and Paise Twenty only) against the Final dividend for the Financial Year 2006-2007 which remains unpaid or unclaimed for a period of seven years shall be transferred by the company to the Investor Education and Protection Fund (IEPF) by 3rd November, 2014. Shareholders are

requested to please send their stale / outdated final dividend warrants issued by the company for the financial year 2006-2007 to the Company on or before 25th October, 2014 enabling it to issue pay orders/ demand drafts, as the case may be, to the Shareholders from whom the requisite requests shall be received otherwise the company would have no other option but to transfer this amount to the IEPF by 3rd November, 2014 which is the last date for transfer of the said amount. The letters in this respect have already been sent by the Company to those shareholders whose final dividend warrants for the financial year 2006-2007 are unpaid/unclaimed as per record of the Company. No further correspondence would be entertained after such unpaid\ unclaimed dividend amount is transferred to the IEPF. Once unclaimed dividend is transferred to IEPF, no claim shall lie further in respect thereof.

Service of Documents through Electronic Mode.

In furtherance of the Green Initiative in Corporate Governance announced by the Ministry of Corporate Affairs, the Company had requested the shareholders to register their email addresses with the Registrar / Company for receiving the Report and Accounts, Notices etc. in electronic mode.

Shareholders who have not registered their email addresses are once again requested to register the same with the Registrar / Company. The email request with regard to form for such registration can be sent to ansalhousinggogreen@linkintime.co.in.

Management Discussion and analysis Report

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented hereunder which forms part of the Annual Report.

i) Industry Structure, Developments, Opportunities and Threats

Financial Year 2013-14 was a challenging year for India's Economy

with a second successive year of less than 5% growth in gross domestic product (GDP). The economy continues to be constrained by high interest rates and sticky inflation.

Global economic uncertainties have affected India's economy including the Real Estate Sector. The India Real Estate Sector plays a significant role in the country's economy. This sector is second only to agriculture in terms of employment generation and contributes heavily towards the GDP.

The government has introduced many progressive reform measures to unlock the potential of the sector and also meet increasing demand levels. The stimulus package announced by the government, coupled with the Reserve Bank of India's move allowing banks to provide special treatment to the real estate sector is likely to impact the Indian real estate sector in a positive way. Further, the reformative measures expected to be announced in the Union Budget of 2014 are likely to boost the real estate sector.

ii) Segment-wise analysis

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

The Hospitality Division is performing well with a turnover of approx. Rs. 9.01 Crores with reasonable profits in the Financial Year 2013-2014. Total 85 employees are engaged in this Division. The Division has the Brand mainly "The Great Kabab Factory" which has been franchised from U Mac Hospitality Pvt. Ltd.

iii) Outlook

In 2013-14, we saw subdued interest in real estate due to inflationary pressures and rising interest rates in India, coupled with the ongoing economic crisis in the Eurozone and US. GDP growth progressions for the country have been fairly narrow and revised downwards continually over the last few months, with the economy expected to grow at an abysmal rate of just 5.5% in 2014-15. Additionally, disputes related to land acquisition,

delays in regulatory processes and project clearances have weighed down the aggregate demand.

iv) Internal Control systems and their adequacy

The roles and responsibilities of the various entities in relation to the risk management ranging from strategic to operational levels is carried out by the designated entities. Their effective implementation and independent monitoring is done by Internal Audit. The Audit Committee of the Board reviews the Internal Audit findings and provides guidance on internal controls. It ensures that Internal Audit recommendations are effectively implemented. The Senior Management periodically reviews the risk management so as to address the emerging challenges from time to time. The Audit Committee of your Board met five times during the Financial Year 2013-2014.

It reviewed, inter-alia the adequacy and effectiveness of the Internal Control Systems and monitored implementation of Internal Audit recommendations and overlooked other financial disclosures.

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

- Effective & Adequate internal control environment is maintained across the Company.
- All assets and resources are acquired economically, used efficiently and are adequately protected.
- Significant financial, managerial and operating information is accurate, reliable and is provided timely; and
- All internal policies and statutory guidelines are complied with.

v) Risks and Concerns

• Liquidity risk

The time required for liquidity of real estate property can vary depending on the quality and location of the

property.

• **Regulatory risks**

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

• **Macroeconomic risks**

Interest rates, inflation and exchange rate risks are amongst the important macroeconomic indicators and have shown decreased volatility.

• **Ownership & Land Title Issue**

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

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

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

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

vi) **Conclusion**

The Indian real estate sector promises to be a lucrative destination for Indians as well as foreign investors into the country. The Indian realty sector, if channelized properly, could catapult the growth of several other sectors in India through its backward and forward linkages. Maturity of the real estate markets will lead to infusion of

foreign investment and adoption of international best practices by real estate players. Developers will get more organized and become more transparent to avail opportunities emerging in the market. With the Indian securities market regulator SEBI allowing real estate investment trusts (REITs) in India, equity investors will have an exit option available to them. All these factors will contribute in making the Indian real estate market more organized and structured, thus providing better investment opportunities.

Award of ISO 9001: 2008

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

Human Resource Development And Industrial Relations

The Company achieved higher turnover and profitability in the year under review backed by a dedicated and talented team.

Mutual trust and unity of purpose are the pillars on which the corporate edifice is built and true to its philosophy, the Company is committed to maintain harmonious relationship with its work force, it being the active partner in its growth and development.

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

As on 31st March, 2014 the company had a workforce of 705 employees including 85 employees of Hospitality Division of the Company.

Particulars of Employees

In accordance with Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 2011, a Statement of particulars of Employees forming a part of this Report is attached herewith as an Annexure.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo.

Conservation of Energy, Technology Absorption

Your Company is not engaged in any manufacturing activity; as such particulars relating to Conservation of Energy and Technology Absorption as per section 217(1)(e) are not applicable. However in hospitality division, your company has appointed energy auditor and has implemented the suggestions given by energy auditor to save energy bills. The regular energy audit is carried out to identify the areas where energy can be utilised in an optimal manner

Foreign Exchange Earnings and Outgo

a) Activities Relating to exports) As the company operates into Real Estate & Restaurants segment, the company is not involved in any activity relating to export.
b) Initiatives taken to increase exports	
c) Development of new export markets for products and services	
d) Export plans	

Particulars of Foreign Exchange Earnings and Outgo –

a) Foreign Exchange Earnings - through Credit Cards as per bank certificates/advices	₹ 93.63 Lacs
b) Foreign Exchange Outgo	
- Value of Import calculated on CIF basis in respect of Project Material	₹ Nil
- Travel Expenses	₹ 67.41 Lacs
- Property Exhibition	₹ 20.63 Lacs
- Professional Expenses	₹ Nil

Subsidiary Companies

During the Financial Year 2013-2014, the company had invested in equity shares of two new companies i.e. M/s Shamia Automobiles Pvt. Ltd. on 28th September, 2013 and M/s Oriane Developers Pvt. Ltd. on 2nd January, 2014 consequent upon which the said companies have become the Wholly Owned Subsidiaries (WOS) of the Company.

The following may be read in conjunction with the Consolidated Financial Statements enclosed with the Accounts prepared

in accordance with the Accounting Standard 21.

As on date, your Company has twenty Wholly Owned Subsidiary Companies. In terms of the General Circular No. 2/2011 dated 8th February, 2011 read together with General Circular No. 3/2011 dated 21st February, 2011 issued by the Government of India – Ministry of Corporate Affairs under Section 212(8) of the Companies Act, 1956 granting general exemption to companies from attaching financial statements of subsidiaries, subject to fulfilment of conditions stated in the circular, copies of the Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors Report of the subsidiary companies for the year ended 31st March, 2014 are not required to be attached to the Balance Sheet of the Company subject to the adherence of the following conditions:

- (i) The Board of Directors of the Company has vide resolution dated 28th May, 2014 consented for not attaching the balance sheet(s) of the concerned subsidiaries;
- (ii) The Company has presented in its Annual Report, the consolidated financial statements of holding Company and all its subsidiaries duly audited by its statutory auditors;
- (iii) The Consolidated financial statement has been prepared in strict compliance with applicable Accounting Standards and where applicable, Listing Agreement as prescribed by the Securities and Exchange Board of India;
- (iv) The Company has disclosed in the consolidated balance sheet the following information in aggregate for each subsidiary including subsidiaries of subsidiaries:- (a) Capital (b) reserves (c) total assets (d) total liabilities (e) details of investment (except in case of investment in subsidiaries) (f) turnover (g) profit before taxation (h) provision for taxation (i) profit after taxation (j) proposed dividend, as applicable;
- (v) The annual accounts and other related detailed information of the following subsidiaries shall be made

available to shareholders of the holding company and subsidiary companies seeking such information at any point of time:

1. M/s Housing & Construction Lanka Pvt. Ltd.
 2. M/s Geo Connect Ltd.
 3. M/s Maestro Promoters Pvt. Ltd.
 4. M/s Wrangler Builders Pvt. Ltd.
 5. M/s Anjuman Buildcon Pvt. Ltd.
 6. M/s Third Eye Media Pvt. Ltd.
 7. M/s A.R Infrastructure Pvt. Ltd.
 8. M/s A. R Paradise Pvt. Ltd.
 9. M/s Fenny Real Estate Pvt. Ltd.
 10. M/s Aevee Iron & Steel Works Pvt. Ltd.
 11. M/s Sunrise Facility Management Pvt. Ltd.
 12. M/s Enchant Constructions Pvt. Ltd.
 13. M/s Sonu Buildwell Pvt. Ltd.
 14. M/s Rishu Buildtech Pvt. Ltd.
 15. M/s Andri Builders & Developers Pvt. Ltd.
 16. M/s V.S. Infratown Pvt. Ltd.
 17. M/s Identity Buildtech Pvt. Ltd.
 18. M/s Cross Bridge Developers Pvt. Ltd.
 19. M/s Shamia Automobile Pvt. Ltd.
 20. M/s Oriane Developers Pvt. Ltd.
- vi) Further, the annual accounts of the subsidiary companies shall also be kept for inspection for any shareholder at the Head Office / Registered office of the Company and the Company shall furnish a hard copy of the details of accounts of subsidiary companies to any shareholder on demand;
- vii) The holding as well as subsidiary companies in question shall regularly file such data to the various regulatory and Government authorities as may be required by them;
- viii) The Company has given Indian rupee equivalent of the figure given in the foreign currency appearing in the accounts of the subsidiary companies along with the exchange rate as on closing day of the financial year;

As a measure of Corporate Governance,

a Statement pursuant to Sections 212(3) and 212(5) of the Companies Act, 1956 containing the details of subsidiaries of the Company, forms part of the Annual Accounts of the Company.

Fixed Deposits

Fixed Deposits from the Public, Shareholders and Employees as on 31st March, 2014 stood at ₹ 12109.77 Lacs as against ₹ 11040.89 lacs in the previous year. There were unclaimed Deposits amounting to ₹ 133.22 Lacs pertaining to 291 depositors as on that date and out of above 69 depositors having deposits aggregating to ₹ 29.31 lacs have subsequently claimed refund of their deposits. However, the balance amount of ₹ 103.91 Lacs still remains unclaimed.

Pursuant to the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 governing the invitation and acceptance of deposits, the Company has stopped accepting/ renewing the deposits with effect from 1st April, 2014 since additional requirement of obtaining rating and insurance for deposits and creation of security etc. have been mandated by the Companies Act, 2013 and rules thereunder, compliance whereof may take some time. The Company plans to launch its Fixed Deposit Scheme as soon as it completes the formalities prescribed in the Companies Act, 2013 and the rules framed thereunder.

Corporate Governance

Your Company attaches considerable significance to good Corporate Governance as an important step towards building strong investors' confidence, improving investor protection and maximising long-term stakeholders value. Pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, a Compliance Report on Corporate Governance, from the auditors on compliance of mandatory requirements has been annexed as part of this Report.

In order to comply with the provisions of Clause 47(f) in the Listing Agreement with the Stock Exchange(s), the Company has designated an e-mail ID – sect@ansals.com which is exclusively for the clarifications / queries / grievance redressal of the investors of the Company.

Listing Of Equity Shares

The Securities of the Company are listed and traded at BSE Limited and National Stock Exchange of India Ltd. The Company has paid listing fee to BSE Ltd. as well as National Stock Exchange of India Ltd. for the Financial Year 2014-15.

Directors

All the Independent Directors of the Company were appointed as Independent Directors, liable to retire by rotation pursuant to erstwhile provisions of the Companies Act, 1956. With effect from 1st April, 2014, inter-alia, provisions of Section 149 of the Companies Act, 2013 have been brought into force and in terms of said Section read with Section 152(6), the provisions in respect of retirement by rotation are not applicable to Independent Directors. Moreover, qualifications, disqualifications and duties of Directors have been articulated in the Companies Act, 2013. Therefore, it is incumbent upon every Company to re-appoint the Independent Directors in compliance with the provisions of the Companies Act, 2013.

Section 149 of the Companies Act, 2013 provides that an independent director shall hold office for a term up to 5 consecutive years on the Board of a Company and shall not be liable to retire by rotation. In view of these provisions, a proposal for appointment of the independent directors for a period of 5 years is proposed to be placed before the shareholders for their approval in the ensuing Annual General Meeting. The

brief resume and other details relating to directors, who are to be re-appointed as stipulated under Clause 49(IV) of the Listing Agreement, are furnished in the Corporate Governance Report forming part of the Annual Report.

Auditors

M/s Khanna & Annadhanam, Chartered Accountants, who retire at the conclusion of this 30th Annual General Meeting and being eligible for reappointment, have expressed their willingness to be re-appointed as Statutory Auditors of the Company. They have given certificate to the effect that the reappointment, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013. Your directors recommend their re-appointment for the financial year 2014-15 i.e. from the conclusion of thirtieth Annual General Meeting until the conclusion of the thirty first Annual General Meeting.

Directors' Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors confirm the following in respect of the Audited Annual Accounts for the Financial Year ended 31st March, 2014:

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures;
- ii) that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the

Company for the Financial Year ended 31st March, 2014 and of the profit of the Company for that period;

- iii) that the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) that the accounts for the year ended 31st March, 2014 have been prepared on a going concern basis.

Appreciation

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

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

For and on behalf of the Board of Directors

(Deepak Ansal)
Chairman and Managing Director

Regd. Office :

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

Place : New Delhi

Dated : 28th May, 2014

ANNEXURE TO DIRECTORS' REPORT

Information as per Section 217(2A) read with the Companies (Particulars of Employees) Rules, 2011 and forming part of the Directors' Report for the year ended 31st March, 2014.

A. Employed for the Whole Year

Name of the Employee	Designation	Nature of Duties	Nature of Employment	Gross Remuneration (₹)	Qualification	Experience (Years)	Date of Commencement of employment	Age (Years)	Last Employment & Position held	Relationship with Director	%age of Equity Shares held by the employee in the Company as on 31.03.14
Deepak Ansal	Chairman & Managing Director	Overall day to day management of the Company.	Contractual	3,25,86,044	B. Sc. Engg. (Civil)	37	01.04.1990	61	Wholetime Director Ansal Properties & Industries Ltd.	Father of Shri Kushagr Ansal, WTD	11.24
Kushagr Ansal	Wholetime Director	Supervision of / Looking after Sales & Marketing Division of the Company.	Contractual	1,82,31,308	B. Com (H) MBA (Finance)	15	01.04.2006	35	President Ansal Housing & Construction Ltd.	Son of Shri Deepak Ansal, CMD	5.15
K.K. Singhal	Executive Director	Supervision of / Looking after Business Development and Finance Division of the Company.	Non-Contractual	1,37,18,704	B. Com (H) FCA	32	09.02.1987	56	Asstt. Manager Ansal Properties & Infrastructure Ltd.	N.A.	0.005
Karun Ansal	President (Projects)	Implementation/ Supervision of various projects of the Company and I.T. Division of the Company.	Non-Contractual	75,22,196	Bachelor of Science (Marketing) & Master of Business Administration (Finance)	7	01.10.2008	31	Vice President GEO Connect Ltd.	Son of Shri Deepak Ansal, CMD and brother of Shri Kushagr Ansal, WTD	5.15
Divya Ansal	Advisor (Interior Design & Landscape)	Interior designing, Horticulture and Landscaping applied in various projects of the company including selection of materials for each project.	Non-Contractual	6,069,590	B.Com from Jesus & Marry College and done Ikebana from the Sogetsu School of Ikebana, Japan	8	01.10.2007	57	Consultant in Ansal Clubs Pvt. Ltd.	Wife of Shri Deepak Ansal, CMD and Mother of Shri Kushagr Ansal, WTD and Shri Karun Ansal, President Projects	4.35

B. Employed for part of Financial Year - Nil

NOTES:

- Gross remuneration includes Basic Salary, Commission, House Rent Allowance, Employer's Contribution to Provident Fund, Superannuation Fund and Perquisites.
- Other terms and conditions of employment are as per Service Rules of the Company.

CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

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

The Company's philosophy on Corporate Governance is based on the following Principles;

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

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

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

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

2. Board of Directors

a) Composition, Meetings and Attendance

The Board of Directors consisted of two promoter Directors (One Executive Chairman and Managing Director and one Wholetime Director) and five Non-Executive Directors as on 31st March, 2014.

The composition of Board of Directors, their attendance at Board Meetings during the Financial Year 2013-14 and last Annual General Meeting and their other Directorships/Committee Memberships in other Companies are as follows:

As on March 31, 2014

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

Note : (i) Where a Director is also a Chairman in other Companies, he has been included in both 'As Director' and 'As Chairman'.

(ii) None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which he is a Director.

P-ECMD Promoter & Executive Chairman and Managing Director.

P-E WTD Promoter & Executive Wholetime Director.

I-NED Independent & Non-Executive Director.

* Excludes Directorships/Chairmanships held in Private Limited Companies, Foreign Companies, Companies U/s 25 of the Companies Act, 1956 and Memberships/ Chairmanships of Managing Committees of various Chambers/ Institutions.

** Memberships/Chairmanships of Audit Committee, Shareholders' Grievance Committee have been considered.

*** Shri Kushagr Ansal, Wholetime Director is the son of Shri Deepak Ansal, Chairman & Managing Director of the Company

b) Details of Board Meetings and the attendance of directors during Financial Year 2013-2014

Date of Board Meetings	No. of Directors Present
29.05.2013	6
29.07.2013	6
06.08.2013	6
12.11.2013	5
12.02.2014	6

c) Executive Chairman & Managing Director

The Company has one Executive Chairman & Managing Director, Shri Deepak Ansal who is responsible for overall planning, policy, strategy, operations and marketing activities of the Company.

d) Wholetime Director

The Company has one Wholetime Director, Shri Kushagr Ansal, who is responsible for overall marketing and business development operations of the Company.

e) Retirement of Directors

In accordance with the relevant provisions of Sections 255 & 256 of the Companies Act, 1956 and Article 104 of the Company's Articles of Association, Shri S.L. Chopra and Shri Pradeep Anand are liable to retire by rotation at the ensuing Annual General Meeting. However, Section 149 of the Companies Act, 2013 provides that an independent director shall hold office for a term up to 5 consecutive years on the Board of a Company and shall not be liable to retire by rotation. In view of these provisions, a proposal for appointment of the independent directors for a period of 5 years is proposed to be placed before the shareholders for their approval in the ensuing Annual General Meeting.

3. Board Committees

During the Financial Year 2013-14, the Board had eight committees viz. Audit Committee, Committee of the Board, Share Transfer and Redressal of Shareholders Grievances Committee, Selection Committee,

Remuneration Committee, Committee of Board of Directors for Preferential Issue of equity shares/warrants, Committee of Buy-back of Equity Shares and Committee of Board of Directors for Bonus Issue. Most of the committees consisted of independent directors.

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

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

The quorum for meetings is either two members or one-third of the members of the committee, whichever is higher.

a) Audit Committee

To oversee the Company's financial reporting process and disclosure of its financial information including Internal Control System, reviewing the Accounting Policies and Practices, report of the Company's Internal Auditor and Quarterly/Half Yearly/Yearly Financial Statements as also to review financial management & policies, the Company has set up an Audit Committee at the Board level on 30th January, 2001. The terms of reference of Audit Committee are in accordance with Section 292A of the Companies Act, 1956 and the guidelines set out in Clause 49 of the Listing Agreement.

As on 31st March, 2014, the Audit Committee comprises of following four Independent Directors:

I	Shri Sham Lal Chopra	Independent Director
II	Shri Pradeep Anand	Independent Director
III	Shri Ashok Khanna	Independent Director
IV	Shri S.L. Kapur	Independent Director

Shri Sham Lal Chopra acts as the Chairman of

the Committee and the Company Secretary is the Secretary of the Committee.

Five Audit Committee Meetings were held during the Financial Year 2013-2014 on 29.05.2013, 06.08.2013, 03.09.2013, 12.11.2013 & 12.02.2014 respectively.

Attendance of each Member at the Audit Committee Meetings held during the financial year 2013-2014:

Name of the Member	No. of Meetings attended
Shri Sham Lal Chopra	5
Shri Pradeep Anand	0
Shri Ashok Khanna	5
Shri S.L. Kapur	5

Role of the Audit Committee

Audit Committee of the Board of Directors was constituted on 30th January, 2001. The scope of the activities of the Audit Committee is as set out in Clause 49 of the Listing Agreement with the Stock Exchange(s) read with Section 292A of the Companies Act, 1956. The terms of reference of the Audit Committee inter-alia include:

1. Review the compliance with Internal Control Systems;
2. Review the findings of the Internal Auditor relating to various functions of the Company;
3. Hold periodic discussions with the Statutory Auditors and Internal Auditors of the Company concerning the accounts of the Company, Internal Control Systems, scope of audit and observations of the Auditors/Internal Auditors;
4. Review the quarterly, half-yearly and annual financial results of the Company before submission to the Board;
5. Make recommendations to the Board on any matter relating to the financial management of the Company, including Statutory & Internal Audit Reports;
6. Recommending the appointment of statutory auditors and fixation of their remuneration;
7. Approval of payment to statutory

auditors for any other services rendered by the statutory auditors;

8. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with regard to significant adjustments made in the financial statements arising out of audit findings, compliance with listing and other legal requirements relating to financial statements, disclosure of any related party transactions and qualifications in the draft audit report;

9. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preference issue, etc.), the statement of funds utilized for purposes and making appropriate recommendations to the Board to take steps in this matter;

10. Discussion with Internal Auditors any significant findings and follow up thereon;

11. Approval of appointment of CFO after assessing the qualifications, experience & background etc. of the candidate; and

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

The Audit Committee has been re-constituted by the Board of Directors on 28th May, 2014 with enhanced role and scope of work pursuant to the provisions of the Companies Act, 2013 and SEBI Circular dated 17th April, 2014.

b) Committee of the Board

The Committee of the Board was constituted on 30th May, 1997 in pursuance of Article 116 of the Articles of Association of the Company with specific powers to look after the business delegated to it which falls between two Board Meetings and is emergent and cannot be postponed. The following are the members of the Committee as on date.

i)	Shri Sham Lal Chopra	Independent Director
ii)	Shri Deepak Ansal	Member (Executive Chairman & Managing Director)

Three meetings of Committee of the Board were held on 18.04.2013, 15.05.2013 & 18.12.2013 during the Financial Year 2013-14.

Attendance of each Member at the meetings of Committee of Board held during the Financial Year 2013-2014.

Name of the Member	No. of Meetings attended
Shri Sham Lal Chopra	3
Shri Deepak Ansal	3

c) Share Transfer and Redressal of Shareholders Grievance Committee

The Board of the Company had constituted a Committee of Directors to specifically look after share transfer work and to look into the redressal of complaints like transfer of shares, non-receipt of annual report and non-receipt of dividend etc. named 'Share Transfer and Redressal of Shareholders Grievance Committee'. As on 31st March, 2014, the Committee consisted of the following Directors.

i)	Shri Sham Lal Chopra	Chairman (Independent Director)
ii)	Shri Pradeep Anand	Member (Independent Director)
iii)	Shri Deepak Ansal	Member (Executive Chairman & Managing Director)

Shri Sham Lal Chopra acts as the Chairman of the Share Transfer and Redressal of Shareholders Grievance Committee. The Company Secretary is the Secretary of the Committee. No meeting of this Committee was held during the Financial Year 2013-2014 as

the grievances of the Shareholders were taken-up on regular basis in the meetings of the Board of Directors and the physical transfer of shares had also been approved by the Committee of Senior Executives appointed for the purpose on every fortnight basis. Further, this Committee has been re-designated as "the Stakeholders' Relationship Committee" with effect from 28th May, 2014 pursuant to the provisions of the Companies Act, 2013 and SEBI Circular dated 17th April, 2014.

In order to process routine transfers Shri K.K. Singhal, Executive Director and Shri Mohinder Bajaj, Sr. V.P. & Company Secretary were authorized on 19th June, 2002 to process the routine transfers of Share Transfers. Further, on 29th May, 2013, Shri Sanjay Mehta, Senior VP (Finance) was also severally authorized to process the routine transfers in addition to above mentioned two executives. After the superannuation of Shri Mohinder Bajaj on 31st March, 2014, Shri S.N. Grover, Addl. V P & Company Secretary has been authorized w.e.f. 1st April, 2014 to process routine transfers of Share Transfer in place of Shri Mohinder Bajaj.

Thirty two Meetings of Senior Executives to process the Share Transfers of the Company were held during the Financial Year 2013-2014.

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

The total number of complaints received and resolved to the satisfaction of Investors during the Financial Year 2013-2014 are as follows:

Particulars	Received	Resolved	Pending
Non-receipt of Share Certificates after transfer	1	1	Nil
Non-receipt of Dividend	1	1	Nil
Non-receipt of Rejected Demat Shares	Nil	Nil	Nil
Non-receipt of Share Certificates after endorsement of Call Money	Nil	Nil	Nil
Non-receipt of Annual Report	1	1	Nil
Total	3	3	Nil

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

d) Selection Committee

The Board of Directors of the Company had constituted a "Selection Committee" of the Board on 30th June, 2003. The Selection Committee comprises of two independent Directors, viz. Shri Sham Lal Chopra and Shri S.L. Kapur.

The Committee looks into the appointments of relatives of Directors in the Company. No meeting of Selection Committee was held during the Financial Year 2013-14.

e) Remuneration Committee

The Board of Directors of the Company had constituted a "Remuneration Committee" of the Board on 29th July, 2004. The Remuneration Committee comprised the

following four Independent Directors as on 31st March, 2014:

1. Shri Sham Lal Chopra
2. Shri Pradeep Anand
3. Shri Ashok Khanna
4. Shri S.L. Kapur

Shri Sham Lal Chopra acts as the Chairman of Remuneration Committee.

The Committee looks into the remuneration of Executive Directors in the Company. No meeting of the Remuneration Committee was held during the Financial Year 2013-14.

Broad terms of reference of the Remuneration Committee are as under:

- a) to approve the remuneration and commission/incentive remuneration payable to the Managing Director for each financial year as per the provisions of the Companies Act, 1956 and Schedule XIII thereof.
- b) such other matters as the Board may from time to time request the Remuneration

committee to examine and recommend / approve.

The Committee has been renamed as the "Nomination and Remuneration Committee" by the Board of Directors of the Company on 28th May, 2014 pursuant to the provisions of the Companies Act, 2013 and SEBI Circular dated 17th April, 2014.

Remuneration Policy

While recommending/determining the remuneration packages, the Committee takes into account:

- a) financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc;
- b) the Company tries to keep itself in a position to bring objectivity in determining the remuneration package while striking a balance between the interest of the company and the shareholders;

Remuneration to the Executive Directors for the Financial Year 2013-14.

Name of the Director	Designation	Basic Salary (₹)	Allowances & Perquisites (₹)	Commission (₹)	Contribution to Provident Fund, Gratuity, Superannuation Fund and other benefits (₹)	Total (₹)
Shri Deepak Ansal	Chairman and Managing Director	1,80,00,000	87,99,369	--	57,86,675	3,25,86,044
Shri Kushagr Ansal	Wholetime Director	66,00,000	33,50,633	65,17,209	17,63,466	1,82,31,308

Sitting Fees to Non-executive Directors for meetings of Board of Directors

The Company has been paying sitting fee @ ₹ 20,000/- for each meeting of the Board of Directors and meetings of the Committees of the Board to all directors other than Chairman and Managing Director and Wholetime Director. The sitting fee paid to the Non-Executive Directors for attending the meetings of Board of Directors and the meetings of the Committees of the Board for the year ended 31st March, 2014 is as follows:

Name of Director	Amount of Sitting Fee paid (₹)
Shri Sham Lal Chopra	3,00,000
Shri Ashok Khanna	2,00,000
Shri Pradeep Anand	0
Shri S.L. Kapur	2,20,000
Shri Maharaj Kishen Trisal	0
Total	7,20,000

Commission paid to Non-executive Directors for the Financial Year 2013-14.

The Shareholders in their Annual General Meeting held on 26th September, 2012 have approved the payment of Commission to all Non-executive Directors of the Company for a period of 3 years in aggregate upto 1% of the net profit of the company calculated for each Financial Year starting 2012-13 and until Financial Year 2014-2015, subject to the condition that the commission payment to each individual non-executive Director shall not exceed to Rs. 2,50,000/- per annum. Accordingly, the Company has made provision for payment of commission of Rs. 2,50,000/- to each of the non-executive Directors for the Financial Year 2013-14 as under:

Name of the Non-executive Director	Commission (₹)
Shri Sham Lal Chopra	250000
Shri S.L. Kapur	250000
Shri Ashok Khanna	250000
Shri Pradeep Anand	250000
Shri Maharaj Kishen Trisal	250000
Total	1250000

f) Committee of the Board of Directors for Preferential Issue of equity shares / warrants.

The Board of Directors in their meeting held on 30th June, 2009 constituted a Committee of Directors for performing various functions including allotment etc. for issue / allotment of equity shares / warrants.

The Committee comprises of the two non-executive Directors.

1. Shri Sham Lal Chopra
2. Shri S.L. Kapur

The scope of the work in addition to the day-to-day issues under the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 was to approve allotment of convertible warrants into equity shares each to the Promoters and others on Preferential basis.

Shri Sham Lal Chopra acts as the Chairman of the Committee and the

Company Secretary is the Secretary of the Committee.

No meeting of Committee of Directors for Preferential issue of Equity shares / warrants was held during the year 2013-2014.

g) Committee of the Board of Directors for Buy-back of Equity Shares

The Board of Directors had constituted a Committee of Directors for performing various functions relating to Buy-back of Equity Shares which completed the buy-back activity in financial 2012-13. Hence, no meeting of this committee took place during the financial year 2013-14.

h) Committee of Board of Directors for Bonus Issue

The Board of Directors in their meeting held on 14th February, 2013 constituted a new committee of Directors for performing various functions relating to Bonus Issue of the Company.

The Committee comprises of the following:

- 1) Shri S.L. Chopra
- 2) Shri S.L. Kapur
- 3) Shri Kushagr Ansal

Two meetings of Committee of Board of Directors for Bonus Issue were held on 02.04.2013 and 12.04.2013 in the

financial year 2013-2014.

Attendance of each Member at the Committee of Directors for Bonus Issue held during the Financial year 2013-2014 was as under:

Name of Director	No. of meetings attended
Shri S.L. Chopra	2
Shri S.L. Kapur	1
Shri Kushagr Ansal	1

4. Details of Shares of the Company held by the Directors as on March 31, 2014

Name of Director	No. of Shares
Shri Deepak Ansal	6672870
M/s Deepak Ansal & Sons (HUF)	320700
Shri Kushagr Ansal	3061368

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

The Board of Directors has, in their meeting held on 22nd October, 2005, adopted the Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has been posted on Website of the Company for general viewing.

All Directors, Senior Management must act within the bounds of the authority

conferred upon them and with a duty to make and enact informed decision and policies in the best interests of the company and its Shareholders/ Stakeholders.

The Code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them. The Chairman & Managing Director has given a declaration that all the members of the Board and Senior Management has complied with the Code of Business Conduct and Ethics for Directors and Senior Management during the Financial Year 2013-14.

The Code of Conduct for Board Members and Senior Management has been amended by the Board of Directors with effect from 28th May, 2014 in accordance with Clause 49 of the Listing Agreement pursuant to SEBI Circular dated 17th April, 2014.

6. General Body Meetings

- a) Particulars of last three Annual General Meetings

Financial Year	Day	Date	Time	Venue
2012-2013	Tuesday	24.09.2013	11.00 A.M.	Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi-110 003
2011-2012	Wednesday	26.09.2012	11.00 A.M.	Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi-110 003
2010-2011	Wednesday	28.09.2011	11.00 A.M.	Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi-110 003

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

29th Annual General Meeting – 24.09.2013

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

28th Annual General Meeting – 26.09.2012.

- To consider and approve the revision in the salary of Mr. Karun Ansal, President (Projects) of the Company to Rs. 5,00,000/- per month w.e.f. 1st October, 2012 in the pay scale / grade of Rs. 5,00,000-1,00,000-7,00,000-1,25,000-9,50,000 and House Rent Allowance @50% of the Basic Salary plus usual perquisites admissible to the Sr. Executive in the Management Cadre including Gratuity,

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

- To consider and approve the payment of Commission to all Independent Directors of the Company in aggregate upto 1% of net profits of the Company for a period of three years commencing from Financial year 2012-2013 until Financial Year 2014-15 payable to each individual non-executive Director not exceeding Rs. 2,50,000/- per annum.

27th Annual General Meeting – 28.09.2011

- To consider and approve the re-appointment of Shri Kushagr Ansal, Wholtime Director, son of Shri Deepak Ansal, Chairman & Managing Director for a further period of five years from 01.10.2011 to 30.09.2016.

- To consider and approve the appointment of Ms. Neha Ansal daughter-in-law of Shri Deepak Ansal, Chairman & Managing Director as Part-Time Consultant (Business Advisory Services) of the Company for a period of three years w.e.f. 1st October, 2011 on a consolidated remuneration of Rs. 45,000/- per month.
- To consider and approve insertion of two new Articles i.e. 67A and 110A after existing Article No. 67 and 110 separately i.e. for participating in General Meeting of the Members through Electronic Mode and participation in Meeting(s) of Board of Directors through Electronic Mode.

7. Postal Ballot

Resolution passed through Postal Ballot during the Financial Year 2013-14

The following resolutions were proposed to the Shareholders through Postal Ballot Notice dated 14th February, 2013. Mr. Abhishek Mittal, Proprietor of M/s Abhishek Mittal & Associates, Company Secretaries, New Delhi was appointed as the Scrutinizer for the Postal Ballot process. The result of postal ballot was declared on 2nd April, 2013. Details of voting pattern were as under :

Resolution	Description of Resolution	Number of Valid Votes Cast	Voting Pattern	
			For	Against
Ordinary Resolution	Increase of the Authorized Share Capital	12857210	12854310	2900
Ordinary Resolution	Capitalization of reserves by way of issue of bonus shares to the equity shareholders of the company.	12857210	12854560	2650

8. Disclosures

- | | | |
|--|--|--|
| <p>a) The Company has complied with all the requirements of regulatory authorities on capital markets and no penalties/strictures have been imposed against it at any point of time in the last three years.</p> <p>b) There are no pecuniary relationships or transactions with the Non-Executive Directors other than sitting fee and commission being paid to them.</p> <p>c) Pursuant to the provisions of Companies Act, 1956 and Article 135 to 137 of the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 and approval of BSE Ltd. and National Stock Exchange of India Ltd., Mumbai and pursuant to</p> | <p>approval accorded by the shareholders of the Company through Postal Ballot, the Members of the Committees of Board of Directors made the allotment of 3,95,90,552 bonus equity shares on 12th April, 2013 in the ratio of 2:1 to the eligible shareholders of the Company whose names appeared in the register of Members / List of Beneficial Owners as on record date i.e. 12th April, 2013.</p> <p>d) The amount of outstanding loan to M/s. Geo Connect Ltd. (a wholly owned subsidiary company) as on 31st March, 2014 is Rs. 5 crores (excluding the current account of Geo Connect Ltd. divisions). The loan amount outstanding from M/s. Geo Connect Ltd. as on 31st March, 2013 was Rs. 5.00 crores.</p> <p>e) Other than above, there are no materially</p> | <p>significant related party transactions that may have potential conflict with the interests of the Company at large. All the related party disclosure for the Financial Year ended 31st March, 2014 are specifically disclosed under Note 35 to the annual accounts for the Financial Year 2013-14.</p> <p>f) Certificate from Chairman & Managing Director and Chief Financial Officer
Certificate from Shri Deepak Ansal, Chairman & Managing Director and Shri Sanjay Mehta, Chief Financial Officer, in terms of clause 49(V) of the Listing Agreement with the Stock Exchanges for the financial period ended 31st March, 2014 was placed before the Board of Directors of the Company in its meeting held on 28th May, 2014.</p> |
|--|--|--|

9. Means of Communication

- | | |
|--|--|
| <p>a) Half Yearly report sent to each household of shareholders</p> | <p>Half-yearly report has not been sent to the households of Shareholders as the results of the Company were published in the Newspapers.</p> |
| | <p>The Financial Express(E) 13.11.13</p> <p>Jansatta (H) 13.11.13</p> |
| <p>b) Quarterly results</p> | |
| <p>i) Newspapers where quarterly results were published</p> | <p>The Financial Express (E) 07.08.13</p> <p>Jansatta (H) 07.08.13</p> <p>The Financial Express (E) 13.11.13</p> <p>Jansatta (H) 13.11.13</p> <p>The Financial Express (E) 13.02.14</p> <p>Jansatta (H) 13.02.14</p> |
| <p>ii) Website where quarterly results are displayed</p> | <p>www.ansals.com</p> |
| <p>c) Whether the website also displays official news releases investors/analysts and presentations to institutional Investors</p> | <p>Yes, the Company's official news releases and presentations to Institutional investors/ analysts are displayed on Company's Website i.e. www.ansals.com</p> |
| <p>d) Newspaper where Audited Financial Results are published.</p> | <p>Financial Express (E)</p> <p>Jansatta (H)</p> |
| <p>e) Whether Management Discussion and Analysis is a part of Annual Report or not.</p> | <p>Yes</p> |

10. General Shareholder information:

i) Annual General Meeting

Day, Date & Time	Thursday, the 25th September, 2014 at 11.00 AM
Venue	Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi -110003

ii) Financial Calendar Financial year of the Company is 1st April to 31st March

iii) Tentative Calendar for Financial year ending on 31st March, 2015

Financial Reporting for the Quarter ended June, 2014	on or before 14th August, 2014
Financial Reporting for the Quarter ended Sept, 2014	on or before 14th November, 2014.
Financial Reporting for the Quarter ended Dec., 2014	on or before 14th February, 2015
Financial Reporting for the Quarter/Year ended Mar, 2015	on or before 30th May, 2015

iv) Dates of Book Closure 20.09.2014 to 25.09.2014

(both days inclusive)

v) Dividend (Proposed 8%) Dividend, if any, declared in the forthcoming 30th Annual General Meeting will be paid within 30 days of the date of declaration.

vi) Registered Office 15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi-110 001
Tel : 011-43577100, Fax : 011-43577420
Email: ahcl@ansals.com, Website: www.ansals.com

vii) Listing on Stock Exchanges BSE Ltd., Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
National Stock Exchange of India Ltd., "Exchange Plaza",
Bandra-Kurla Complex, Bandra (E), Mumbai-400 051.

viii) Listing Fees for the year 2014-15 has been paid to the BSE Ltd. and National Stock Exchange of India Ltd. where Company's shares are listed.

ix) Stock Code

1. BSE Limited	507828
2. National Stock Exchange of India Ltd	ANSALHSG
3. Equity ISIN	INE880B01015

<p>x) Share Transfer System The Share Transfer work is handled by the Registrar. The Share Transfer Agent is M/s. Link Intime India Pvt. Ltd., 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase – 1, Near PVR, Naraina, New Delhi – 110028.</p> <p>However, keeping in view the convenience of shareholders, documents relating to shares will continue to be received by the Company at its Registered Office at 15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi - 110 001 also.</p>	<p>xi) Dematerialization/Rematerialization of Shares :</p> <p>All the requests for dematerialization and rematerialization of shares are received by our Registrar and Transfer Agent M/s. Link Intime India Pvt. Ltd., 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase – 1, Near PVR, Naraina, New Delhi – 110028 through the respective Depository Participant of the clients directly and are dematted within a stipulated period of 21 days.</p> <p>xii) Investor correspondence All inquiries, clarifications and correspondence should be addressed</p>	<p>to the Compliance Officer at the following address: Compliance Officer Mr. S.N. Grover, Addl. V.P. & Company Secretary Ansal Housing & Construction Ltd. 15 UGF, Indra Prakash 21 Barakhamba Road, New Delhi – 110 001</p> <p>11. Other Useful Information for Shareholders</p> <p>i) The Directors have recommended a dividend of Re. 0.80 per equity share i.e. @8% on the paid-up equity share capital of the Company for the Financial Year ended 31st March, 2014.</p>
--	---	---

- ii) Equity Shares of the Company are under compulsory demat trading by all investors w.e.f. 30th October, 2000. Considering the advantage of scripless trading shareholders are requested to consider dematerialization of their shareholding so as to avoid inconvenience in future.
- iii) The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless Compliance by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses so far are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their email ID with M/s Link Intime India Pvt. Ltd.
- iv) Members/Beneficial owners are requested to quote their Folio No. /D.P.& Client I.D as the case may be in all correspondence with the Company.
- v) Members holding shares in physical form are requested to notify to the Company, change in their addresses, if any and bank details.
- vi) Beneficial owners of shares are requested to send their instructions regarding change of address, bank details, nomination, power of attorney etc. directly to their DP as the same are maintained by the DPs.
- vii) Section 72 of the Companies Act, 2013 extends nomination facility to individuals holding shares in physical form in companies. Members, in particular those holding shares in single name, may avail of the above facility by furnishing the particulars of their nomination in the prescribed nomination form.
- viii) The Company has increased its Authorized Share Capital from Rs. 50 crores to Rs. 100 crores by amending the Capital Clause of Memorandum of Association of the Company with the consent of the shareholders by means of Postal Ballot on 2nd April, 2013.
- ix) Pursuant to the provision of Companies Act, 1956 and approval of the BSE Ltd., Mumbai and National Stock Exchange Ltd., Mumbai and pursuant to approval accorded by the Shareholders of the Company vide their resolution dated 2nd April, 2013 through Postal Ballot, the Members of the Committee of Board of Directors of the Company made the allotment of 3,95,90,552 bonus equity shares on 12th April, 2013 in the ratio of 2:1 (two new bonus equity shares of Rs. 10/- each for every one existing equity share of Rs. 10/- each held in the Company to the eligible shareholders of the Company whose names appeared in the Register of Members/List of Beneficial Owners of the Company as on record date i.e. 12th April, 2013. Accordingly the revised Paid-up Share Capital of the Company stood at Rs. 59,38,58,280 comprising of 5,93,85,828 equity shares as on 12th April, 2013. The bonus shares have also been listed on BSE Ltd. and National Stock Exchange of India Ltd.
- x) During the Financial Year 2013-2014, the company had invested in equity shares of two companies i.e. M/s. Shamia Automobiles Pvt. Ltd. on 28th September 2013 and M/s. Oriane Developers Pvt. Ltd. on 2nd January, 2014 consequent upon which the said companies have become the Wholly Owned Subsidiaries (WOS) of the company. Further, the Company has also made investment in M/s Optus Corona Developers Pvt. Ltd. which has become an associate company with effect from 3rd July, 2013.
- xi) **Registrar and Share Transfer Agent**
The Company had appointed Share Transfer Agent for both the physical and demat transactions w.e.f. 1st April, 2003 as under:
M/s Link Intime India Pvt. Ltd.
44, Community Centre,
2nd Floor, Naraina Industrial Area,
Phase – I, Near PVR, Naraina
New Delhi – 110 028
Tel. : 011-41410592-94,
Fax : 011-41410591
E-mail: delhi@intimespectrum.com
Web Site : www.intimespectrum.com

xii) Distribution of Shareholding

The distribution of Shareholding as on 31st March, 2014 was as under:

Shareholding (No. of Shares)	Shareholders		Amount (₹)	
	Number	% to total	(₹)	% to total
Upto 5000	15808	71.06	23844710	4.015
5001 10000	3402	15.293	23591440	3.973
10001 20000	1736	7.804	24753920	4.168
20001 30000	625	2.809	16324360	2.749
30001 40000	139	0.625	4927860	0.830
40001 50000	123	0.553	5600560	0.943
50001 100000	240	1.079	16577630	2.792
100001 & above	173	0.778	478237800	80.531
Total	22246	100.00	593858280	100.00

xiii) Shareholding Pattern as on 31st March, 2014

S.No.	Category	No. of Shares held	% of Shareholding
1	Promoters	33860757	57.0182
2	Mutual Funds/UTI	7350	0.0123
3	Banks, Financial Institutions, Insurance Companies	16200	0.0272
4	Private Corporate Bodies	6242244	10.5113
5	Indian Public	16644189	28.0272
6	NRI, Foreign Nationals, OCBs and FII's	451652	0.7605
7	Central Govt./ State Govt.	1455000	2.4500
8	Others		
	Trust	1500	
	Clearing Member	33773	
	HUF	673163	1.1929
	Total	59385828	100.00

xiv) Dematerialization of shares and Liquidity

The shares of the Company fall under the category of compulsory delivery in dematerialized mode by all categories of investors. The Company has signed agreements with both the Depositories i.e. National Securities Depository Limited and Central Depositories Service (India) Limited. As on 31st March, 2014, 95.58% of the share capital of the company has already been dematerialized.

xv) Communication to the Company

For expeditious disposal of the matters

concerning shares and debentures etc., members are requested to address all letters directly to the Share Department of the company situated at the Registered Office of the Company at New Delhi, quoting reference of their folio numbers and/or Client ID and DP ID, e-mail ID, Telephone/Fax Number for prompt reply to their communication. Other queries may be sent at sect@ansals.com or fax at 011-43577420. The Investor Grievances in the nature of the complaint may be sent to the Company Secretary at following address:

Ansal Housing & Construction Ltd.,
15 UGF, Indra Prakash,
21, Barakhamba Road,
New Delhi – 110 001

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

xvi) Market Price Data

The monthly high and low quotations and volume of shares traded on BSE and NSE during the Financial Year 2013-14 were as follows:

Month	BSE			NSE		
	High (₹)	Low (₹)	Volume (Nos.)	High (₹)	Low (₹)	Volume (Nos.)
April 2013	58.50	17.10	245780	60.60	17.00	272614
May 2013	20.40	16.00	252316	20.20	16.20	274013
June 2013	18.75	16.00	112170	18.70	15.90	171299
July 2013	18.65	14.60	92592	18.50	14.55	159354
August 2013	16.50	11.25	120570	16.50	11.00	259928
September 2013	18.00	14.00	83148	16.95	14.15	235644
October 2013	19.89	14.00	155959	19.85	14.00	346131
November 2013	19.50	16.25	285251	19.10	16.25	397941
December 2013	22.95	17.20	868727	23.70	17.50	551815
January 2014	21.50	15.65	191906	21.50	15.05	443966
February 2014	17.60	15.00	161010	18.00	15.00	263437
March 2014	19.65	16.55	155192	19.00	16.65	392249

xvii) Unclaimed Dividend

Unclaimed dividend for the years prior to and including the financial year 2005-2006 has been transferred to General Revenue Account of Central Government, Investor Education and Protection Fund (IEPF) established by the Central Government as applicable.

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

the Company in respect of their unclaimed dividend. Attention is drawn that the unclaimed dividend for the financial year 2006-2007 is due for transfer to IEPF on 3rd November, 2014, once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

Financial Year	Dividend Identification No.	Date of Declaration of Dividend	Total Dividend (₹)	Unclaimed Dividend (₹) as on 31.03.2014	To be transferred to IEPF latest by
2006-2007	16th	27.09.2007	30077179	752065	03.11.2014
2007-2008	17th	23.09.2008	35141688	796626	30.10.2015
2008-2009	18th	24.09.2009	8785422	314970	31.10.2016
2009-2010	19th	27.09.2010	14776675	485759	03.11.2017
2010-2011	20th	28.09.2011	16291675	437730	04.11.2018
2011-2012	21st	26.09.2012	19795705	607061	02.11.2019
2012-2013	22nd	24.09.2013	47508662	1364932	31.10.2020

12. Compliance with mandatory requirements and adoption of non-mandatory requirements of clause 49 of the Listing Agreement with the Stock Exchanges.

The Company has complied with all the mandatory requirements as per Clause 49 of the listing agreement. The status of compliance with the non-mandatory requirements of clause 49 of the Listing Agreement is provided below:

1. Non-Executive Chairman's Office: The Chairman of your Company holds the position of the Executive Chairman and hence this provision is not applicable.
2. The Company has a Remuneration Committee and the details of which are provided in this Report under

the section "Board Committee / Remuneration Committee".

3. Shareholder Rights: The quarterly, half-yearly and annual financial results of the Company are published in newspapers on an all India basis and are also posted on the Company's website. Significant events are also posted on this website viz. www.ansals.com. The Complete Annual Report is sent to every shareholder of the Company and is also available on the website.
4. Audit Qualifications: It is always the Company's endeavor to present unqualified financial statements.
5. Training of Board Members: The Board of Directors of the Company are briefed, on a regular basis by

the Chairman & Managing Director and Wholetime Director with the developments and performance of the Company and the real estate sector as a whole so as to enable them to understand and monitor the working of your Company in an effective manner.

6. Whistle Blower Mechanism: Though it is not a mandatory requirement but the employees of the Company have access to the Senior Management and Audit Committee to report about any unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics policy. The existence of the mechanism is appropriately communicated within the organization.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of conditions of Corporate Governance by M/s. Ansal Housing & Construction Ltd. for the year ended on 31st March, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has in all material respects complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

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

Place : New Delhi
Date : 28th May, 2014

(Jitender Dhingra)
Partner
Membership No. 90217

Independent Auditors' Report

To the Members of
Ansal Housing and Construction Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Ansal Housing and Construction Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e) On the basis of the written representations received from the directors as on 31 March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2014 from being appointed as a director in terms of Section 274(1)(g) of the Act.

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

(Jitender Dhingra)

Place : New Delhi
Date : 28th May, 2014

Partner
Membership No. 90217

Annexure to the Independent Auditors' Report

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

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

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, the fixed assets are physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) The Company has not disposed off a substantial part of the fixed assets during the year and hence the going concern assumption is not affected.
2. a) As per information and explanations given to us, the inventory of building materials, stores and spares, restaurant's provisions, beverages etc. and flats/shops/houses etc. at major locations has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. According to the information and explanations given to us, keeping in view the nature of the operations of the Company, inventory of work-in-progress can not be physically verified.
- b) In our opinion and according to the explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. a) The Company has granted unsecured interest free loan to a wholly owned subsidiary company. The maximum amount involved during the year and the year end balance of loan was ₹ 500 lacs.
- b) The loan is interest free being given to a wholly owned subsidiary.
- c) In respect of loan given to the wholly owned subsidiary, there is no stipulation regarding repayment.
- d) The Company has taken unsecured loan from two companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year. The maximum amount of loan during the year and the year end balance was ₹ 2135 lacs.
- e) In our opinion, the rate of interest and other terms and conditions of such deposits are not, prima facie, prejudicial to the interest of the Company.
- f) In respect of loans taken by the Company, payment of interest has been regular. The principal amount has not become due for payment during the year
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for purchase of inventory and fixed assets and for sale of goods and services. During the course of audit, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedures.
5. In our opinion and according to the information and explanations given to us, there are no contracts or arrangements during the year that are needed to be entered in the register maintained in pursuance of section 301 of the Companies Act, 1956.
6. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies Acceptance of Deposits Rules, 1975. According to the information and explanations given to us, in this regard, no order under the aforesaid sections has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company.
7. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
8. As per information and explanations given to us and as broadly reviewed by us, the Company has maintained the cost records pursuant to the Companies (Cost Accounting Record) Rules 2011 prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.
9. a) According to the information and explanations given to us and records of the Company examined by us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues relating to provident fund, investor education and protection fund, employees state insurance, income-tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues, wherever applicable. However, there were delays in deposit of service tax, sales tax and advance tax during the year. According to the information and explanations given to us, there are no

undisputed amounts payable in respect of these dues which have remained outstanding at 31st March, 2014 for a period of more than six months from the date they became payable.

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

Name of the statute	Nature of dues	Amount * (₹ in lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	765.79	Various Assessment Years	Supreme Court
Income Tax Act	Income Tax	94.69	Assessment Years 2009-10 to 2011-12	CIT (Appeals), New Delhi
Wealth Tax Act	Wealth Tax	0.49	Assessment Year 2004-05	CWT (Appeals)-I, New Delhi
UP Sales Tax Act	Sales Tax	84.08	Assessment Years 2003-04 to 2007-08	Tribunal, Commercial Tax, Ghaziabad
UP Value Added Tax Act	Sales Tax	85.93	Assessment Years 2007-08 to 2008-09	Tribunal, Commercial Tax, Ghaziabad
UP Value Added Tax Act	Sales Tax	270.96	Assessment Year 2010-11	Deputy Commissioner of Trade Tax, Ghaziabad
UP Value Added Tax Act	Sales Tax	186.39	Assessment Years 2009-10 and 2013-14	Additional Commissioner of Trade Tax, Ghaziabad
MP Value Added Tax Act	Sales Tax	4.62	Assessment Year 2008-09	Tribunal, Commercial Tax, Bhopal
Haryana Value Added Tax Act	Sales Tax	79.46	Assessment Year 2010-11	Joint Excise & Taxation Commissioner (Appeals), Haryana
Employees Provident Fund Act	Provident Fund	33.39	June 1994 to March 2006	Delhi High Court
The Finance Act, 1994	Service Tax	271.31	October 2003 to March 2010	Custom, Excise and Service Tax Appellate Tribunal, New Delhi

* The amounts are net of tax paid under protest to the authorities.

10. The Company does not have any accumulated losses and has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions covered by the Order during the year.
12. According to the information and explanation given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures, and other securities.
13. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.
14. In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
15. The Company has given guarantees for loans taken by its wholly owned subsidiaries and other companies from banks or financial institutions. In our opinion and based on the information and explanations given to us, the terms and conditions of the guarantees are not, prima facie, prejudicial to the interest of the Company.
16. According to the information and explanations given to us and the records examined by us, terms loans obtained for financing real estate projects, in our opinion, on an overall basis, were used for the real estate projects.
17. On the basis of an overall examination of the Balance sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been used for long term investments.
18. The Company has not made any preferential allotment of shares during the year to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year.
20. The company has not raised any money by public issue during the year.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

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

(Jitender Dhingra)

Partner

Place : New Delhi
Date : 28th May, 2014

Membership No. 90217

Balance Sheet as at 31st March, 2014

(Amount in ₹)

	Note	As at 31st March, 2014		As at 31st March, 2013	
I. EQUITY AND LIABILITIES					
1 Shareholders' Funds					
a	Share Capital	2	59,47,90,160		19,88,84,640
b	Reserves and Surplus	3	3,44,49,83,974	4,03,97,74,134	3,50,70,62,982
2 Non Current Liabilities					
a	Long Term Borrowings	4	3,40,30,81,609		2,33,66,66,839
b	Deferred Tax Liabilities (Net)	5	38,21,48,424		25,05,82,990
c	Other Long Term Liabilities	6	65,51,592		3,67,75,097
d	Long Term Provisions	7	1,26,13,712	3,80,43,95,337	1,19,78,572
3 Current Liabilities					
a	Short Term Borrowings	8	1,27,60,04,061		1,33,01,00,617
b	Trade Payables	9	1,83,53,87,010		2,00,08,99,930
c	Other Current Liabilities	10	8,14,64,54,364		7,15,25,15,140
d	Short Term Provisions	11	5,88,94,754	11,31,67,40,189	6,52,93,212
				19,16,09,09,660	16,89,07,60,019
II. ASSETS					
1 Non-current Assets					
a	Fixed Assets	12			
	- Tangible			64,79,39,101	49,78,25,603
b	Non-Current Investments	13		29,20,13,414	22,92,87,114
c	Long Term Loans and Advances	14		17,85,95,265	6,03,56,933
2 Current Assets					
a	Current Investments	15	6,00,000		--
b	Inventories	16	11,88,14,79,114		11,17,03,69,288
c	Trade Receivables	17	1,32,41,75,946		1,66,90,67,348
d	Cash and Bank Balances	18	48,75,79,680		45,75,78,528
e	Short Term Loans and Advances	19	4,34,85,27,140	18,04,23,61,880	2,80,62,75,205
				19,16,09,09,660	16,89,07,60,019
Significant Accounting Policies and Notes to Financial Statements					
	1-39				

As per our Report of even date attached

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

Deepak Ansal
Chairman & Managing Director

Kushagr Ansal
Wholtime Director

Jitender Dhingra
Partner
Membership No. 90217
Place : New Delhi
Date : 28th May, 2014

S. L. Chopra
Director
Maharaj Kishen Trisal
Director

S.L. Kapur
Director
Tarun Kathuria
V. P. (Finance)

Ashok Khanna
Director
S. N. Grover
Addl. V.P. & Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2014

(Amount in ₹)

NOTE	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
REVENUE				
- Revenue from Operations	20	6,04,20,43,813		4,27,62,35,075
- Other Income	21	14,80,19,252		8,02,90,175
Total Revenue		6,19,00,63,065		4,35,65,25,250
EXPENSES				
- Cost of Construction	22	4,26,05,55,236		2,70,64,08,497
- Consumption of Food, Beverages etc	23	3,44,43,838		3,82,50,266
- (Increase)/ Decrease in Stocks	24	(2,31,33,962)		23,04,947
- Employee Benefits Expense	25	25,83,40,260		23,77,28,285
- Finance Costs	26	49,46,24,122		45,08,58,891
- Depreciation	12	3,03,69,718		2,96,72,916
- Other Expenses	27	52,15,34,940		35,93,05,669
Total Expenses		5,57,67,34,152		3,82,45,29,471
Profit Before Tax		61,33,28,913		53,19,95,779
Tax Expense:				
- Current Tax		12,87,00,000	10,94,00,000	
- MAT Credit Utilization		(4,07,00,000)	(47,00,000)	
- Deferred Tax		13,15,65,434	5,41,41,647	
- Tax for earlier years		35,73,978	(69,87,147)	15,18,54,500
Profit for the year		39,01,89,501		38,01,41,279
Earnings per equity share of face value of Rs. 10 each.				
- Basic & Diluted	32	6.57		6.40
Significant Accounting Policies and Notes to Financial Statements	1-39			

As per our Report of even date attached

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

Deepak Ansal
Chairman & Managing Director

Kushagr Ansal
Wholetime Director

Jitender Dhingra
Partner
Membership No. 90217
Place : New Delhi
Date : 28th May, 2014

S. L. Chopra
Director
Maharaj Kishen Trisal
Director

S.L. Kapur
Director
Tarun Kathuria
V. P. (Finance)

Ashok Khanna
Director
S. N. Grover
Addl. V.P. & Company Secretary

Cash Flow Statement for the year ended 31st March, 2014

(Amount in ₹)

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
A. Cash flow from Operating Activities:				
Profit before Tax		61,33,28,913		53,19,95,779
Adjustment for:				
Loss on Sale of fixed assets	4,54,587		1,74,225	
Depreciation	3,03,69,718		2,96,72,916	
Amounts written off	1,04,64,050		8,19,037	
Interest & Finance charges	49,46,24,122		45,08,58,891	
Liability no longer required written back	(31,56,209)		(2,18,81,485)	
Interest and Dividend Income	(13,85,55,999)		(5,44,89,277)	
Profit on sale of Assets	(3,08,870)		(30,685)	
Loss on sale of Investment	--		1,57,656	
Profit on sale of Investment	--	39,38,91,399	(7,56,112)	40,45,25,166
Operating profit before Working Capital changes		1,00,72,20,312		93,65,20,945
Adjustments for Working Capital changes				
Increase/(Decrease) in Trade Payables, Other Liabilities and Provisions	35,17,49,757		3,07,38,66,020	
Decrease/(Increase) in Inventories	(25,97,42,632)		(2,42,97,42,500)	
Decrease/(Increase) in Trade Receivables	34,48,91,402		(46,02,15,199)	
Decrease/(Increase) in Loans and Advances	(1,62,34,70,135)	(1,18,65,71,608)	(97,58,87,740)	(79,19,79,419)
Cash generated from Operations		(17,93,51,296)		14,45,41,525
Direct Taxes Paid		(13,90,58,160)		(14,06,98,835)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES		(31,84,09,456)		38,42,690
B. Cash flow from Investing Activities:				
Sale of Investments	--		46,73,456	
Interest and Dividend Income	13,85,55,999		5,44,89,277	
Sale of Fixed Assets	20,62,066		4,12,053	
Purchase of Fixed assets	(20,80,75,505)		(11,70,39,976)	
Purchase of Investment	(6,33,26,300)		(2,94,68,260)	
NET CASH USED IN INVESTING ACTIVITIES		(13,07,83,740)		(8,69,33,450)

Cash Flow Statement for the year ended 31st March, 2014

(Amount in ₹)

NOTE	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
C. Cash flow from Financing Activities :				
Buy back of equity shares	--		(1,77,65,005)	
Proceeds from Borrowings	3,38,74,09,182		2,71,41,65,364	
Repayment of Borrowings	(1,95,26,14,620)		(1,68,86,03,435)	
Interest & Finance Charges paid	(90,07,03,230)		(70,14,33,281)	
Dividend paid (including dividend tax)	(5,48,96,984)		(2,30,37,575)	
NET CASH FROM FINANCING ACTIVITIES		47,91,94,348		28,33,26,068
NET INCREASE IN CASH AND CASH EQUIVALENTS		3,00,01,151		20,02,35,308
CASH AND CASH EQUIVALENTS- OPENING BALANCE				
Cash and Bank Balances		45,75,78,528		25,73,43,220
CASH AND CASH EQUIVALENTS- CLOSING BALANCE				
Cash and Bank Balances		48,75,79,680		45,75,78,528

Notes :

- Cash and cash equivalents include cash & cheques in hand and balance with Scheduled Banks and amount tallies with the amount disclosed in Note No. 18 of financial statements.
- The above cash flow statement has been prepared under the 'Indirect method' as set out in the Accounting Standard- 3 on Cash Flow Statements.
- Cash and cash equivalents includes restricted cash balance of Rs.17,41,40,879/- (Previous year Rs.13,91,21,934/-) as at 31st March, 2014.

Significant Accounting Policies and Notes to
Financial Statements

1-39

As per our Report of even date attached

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

Deepak Ansal
Chairman & Managing Director

Kushagr Ansal
Wholetime Director

Jitender Dhingra
Partner
Membership No. 90217
Place : New Delhi
Date : 28th May, 2014

S. L. Chopra
Director

Maharaj Kishen Trisal
Director

S.L. Kapur
Director

Tarun Kathuria
V. P. (Finance)

Ashok Khanna
Director

S. N. Grover
Addl. V.P. & Company Secretary

Notes to Financial Statements

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTS

The Financial Statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Central Government as per the Companies Accounting Standard Rules, 2006 and the relevant provisions of the Companies Act, 1956. The Financial Statements have been prepared under the historical cost convention, on the basis of going concern and on an accrual basis except as stated elsewhere.

1.2 USE OF ESTIMATES

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

1.3 REVENUE RECOGNITION

- a) The Company follows the percentage of completion method of accounting for the Real Estate division. As per this method, the revenue is recognised in proportion to the actual cost incurred as against the total estimated cost of the project under execution with the Company subject to actual cost being 30% or more of the estimated cost. As the project progresses, estimated costs, saleable area etc. are revised based on current cost indices and other information available to the Company. Expenses incurred on repairs and maintenance on completed projects are charged to the Statement of Profit & Loss.
- b) In respect of projects commenced on or after 1st April, 2012 and the projects commenced before that date but where revenue was not recognised in earlier years, the Company has followed revenue recognition policy in accordance with the Guidance Note on Accounting for Real Estate transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. As per this method, the revenue from real estate projects is recognized when the following conditions are satisfied:
 - i) All critical approvals necessary for commencement of the project have been obtained.
 - ii) Expenditure incurred on construction and development costs is more than 25% of the total estimated expenditure on construction and development costs. The construction and development costs do not include cost of land and development rights.
 - iii) Atleast 25% of the saleable project areas is secured by agreement with buyers.
 - iv) Atleast 10% of the total revenue as per agreements with buyers/application form (containing salient features of agreement to sell) has been realized at the balance sheet date.
- c) Indirect costs (detailed in Note 27) are treated as 'Period Costs' and are charged to the Statement of Profit and Loss in the year incurred.
- d) Whereas all income and expenses are accounted for on accrual basis, Interest on delayed payments by customers against dues is taken on realisation owing to practical difficulties and uncertainties involved.
- e) Surrender / Cancellation of flats, plots etc. is treated as sales return and reduced from the sales value in the year of Surrender / Cancellation.
- f) In respect of projects where the Company has entered into collaboration with land owners on revenue sharing basis, the Company recognizes revenue for all the sales made for the project and amounts paid to the collaborators for their share of revenue are charged to project costs under the head " payment to collaborators".

1.4 INVENTORIES

Inventories are valued as under :

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

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

1.5 FIXED ASSETS

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

1.6 DEPRECIATION

Depreciation is provided on 'Straight Line Method' on pro-rata basis at rates prescribed in Schedule-XIV to the Companies Act, 1956. Shuttering and Scaffolding are treated as part of Plant and Machinery and depreciated at the rate applicable to Plant & Machinery. Assets costing up-to ₹ 5,000/- are fully depreciated in the year of purchase. Leasehold Improvements are amortized over the period of the lease.

Notes to Financial Statements

1.7 INVESTMENTS

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

1.8 RETIREMENT AND OTHER BENEFITS

- Contributions to the Provident Fund are charged to revenue each year.
- Provision for Gratuity is made on the basis of contribution made to Life Insurance Corporation of India under the "Employees Group Gratuity-cum-Life Insurance Scheme".
- Provision for leave encashment is made on the basis of actuarial valuation done at the year end.

1.9 BORROWING COST

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

1.10 FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. All monetary assets and liabilities are restated at the closing rate and resultant loss or gain is charged to Profit & Loss Account. Long term investments are stated at exchange rate prevailing on the date of transaction.

1.11 SEGMENT REPORTING

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

1.12 TAXES ON INCOME

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

1.13 IMPAIRMENT

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

1.14 PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has a present obligation as a result of past event and it is more likely than not an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet and adjusted to reflect the current best estimates. Contingent liability is disclosed when the Company has a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation or where a reliable estimate of the amount of obligation can be made.

NOTE 2 : SHARE CAPITAL

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

(Amount in ₹)

Particulars	As at 31st March, 2014		As at 31st March, 2013	
Authorised Share Capital				
9,49,90,000 (Previous year 4,49,90,000) Equity Shares of ₹.10/- each		94,99,00,000		44,99,00,000
5,01,000 Redeemable Cumulative Preference Shares of ₹100/-each		5,01,00,000		5,01,00,000
		1,00,00,00,000		50,00,00,000
Issued, Subscribed and Paid-up Share Capital				
5,93,85,828 (Previous year 1,97,95,276) Equity Shares				
of ₹10/- each fully paid for cash.	59,38,58,280		19,79,52,760	
Add: Forfeited Shares (Paid-up amount)	9,31,880	59,47,90,160	9,31,880	19,88,84,640
		59,47,90,160		19,88,84,640

Notes to Financial Statements

NOTES:

2.1 Terms/ Rights attached to equity shares

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

2.2 The Company has increased its Authorized Share Capital from ₹50 crores to ₹100 crores by amending the Capital Clause of the Memorandum of Association of the Company with the consent of the shareholders by means of Postal Ballot on 2nd April, 2013.

2.3 During the year, pursuant to approval accorded by the Shareholders of the Company vide resolution dated 2nd April, 2013 through Postal Ballot, the Company has made the allotment of 3,95,90,552 bonus equity shares on 12th April, 2013 in the ratio of 2:1 (two new bonus equity shares of Rs. 10/- each for every one existing equity share of Rs. 10/- each held in the Company) to the eligible shareholders of the Company whose names appeared in the Register of Members / Beneficial Owners of the Company as on record date i.e. 12th April, 2013.

2.4 Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Number of shares outstanding as at the beginning of the year	1,97,95,276	2,02,53,996
Add:		
- Number of shares allotted as fully paid-up bonus shares during the year	3,95,90,552	--
	5,93,85,828	2,02,53,996
Less:		
- Number of shares bought back last year but extinguished in current year	--	61,424
- Number of shares extinguished under buy back scheme	--	3,97,296
Number of shares outstanding as at the end of the year	5,93,85,828	1,97,95,276

2.5 Detail of Shareholder's holding more than 5% shares

S. No.	Name of Shareholder	Current Year		Previous Year	
		No. of shares	Percentage	No. of shares	Percentage
1	Deepak Ansal	66,72,870	11.24%	20,75,519	10.48%
2	Kushagr Ansal	30,61,368	5.16%	9,74,868	4.92%
3	Karun Ansal	30,61,368	5.15%	10,20,456	5.15%
4	Akashdeep Portfolios Pvt. Ltd.	42,94,710	7.23%	14,31,570	7.23%
5	Glorious Properties Pvt. Ltd.	39,29,037	6.62%	13,09,679	6.62%
6	Global Consultants & Designers Pvt. Ltd.	37,40,040	6.30%	12,46,680	6.30%
7	Snow White Cable Network Pvt. Ltd.	32,11,905	5.40%	10,70,635	5.40%
8	Sungrace Security Services Pvt. Ltd.	29,87,424	5.03%	9,95,808	5.03%

2.6 Equity Shares bought back as per section 77A of Companies Act, 1956 during five years preceding 31st March, 2014

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

Notes to Financial Statements

NOTE 3 : RESERVES AND SURPLUS

(Amount in ₹)

Particulars	As at 31st March, 2014		As at 31st March, 2013	
- Capital Reserve				
As per last balance sheet		9,04,39,960		9,04,39,960
- Capital Redemption Reserve				
As per last balance sheet	57,55,680		17,82,720	
Add: Transferred from Statement of Profit and Loss on buy back of Equity Shares	--	57,55,680	39,72,960	57,55,680
- Securities Premium Account				
As per last balance sheet	67,82,07,275		69,19,99,320	
Less: Utilised towards buy back of equity shares	--		1,37,92,045	
: Utilised towards issue of bonus equity shares	39,59,05,520	28,23,01,755	--	67,82,07,275
- Revaluation Reserve				
As per last balance sheet	6,39,60,835		6,56,30,779	
Less: Transferred to Statement of Profit & Loss	16,69,944	6,22,90,891	16,69,944	6,39,60,835
- General Reserve				
As per last balance sheet	71,88,42,535		65,88,42,535	
Add: Transferred from Statement of Profit & Loss	1,50,00,00,000	2,21,88,42,535	6,00,00,000	71,88,42,535
- Surplus in statement of Profit and Loss				
As per last balance sheet	1,94,98,56,697		1,68,89,86,354	
Add: Profit for the year	39,01,89,501		38,01,41,279	
	2,34,00,46,198		2,06,91,27,633	
Less: Appropriations				
- Proposed dividend on equity shares	4,75,08,662		4,75,08,662	
- Tax on dividend	71,84,383		80,74,097	
- Transfer to General Reserve	1,50,00,00,000		6,00,00,000	
- Transfer to Capital Redemption Reserve on buy back of Equity Shares	--		39,72,960	
- Dividend/ Dividend Tax for Earlier Years	--	78,53,53,153	(2,84,783)	1,94,98,56,697
		3,44,49,83,974		3,50,70,62,982

NOTE 4 : LONG-TERM BORROWINGS

(Amount in ₹)

	As at 31st March, 2014		As at 31st March, 2013	
	Non Current	Current	Non Current	Current
A) SECURED				
From Banks				
- Term Loan	--	--	--	3,29,99,998
- Vehicle/ Equipment Loan	6,52,86,516	5,36,83,394	4,70,74,781	3,17,22,407
From Others				
- Term Loan from Corporate Bodies	2,64,82,00,000	1,12,38,13,285	1,67,48,00,000	72,61,36,083
- Vehicle/ Equipment Loan from Corporate Bodies	3,71,35,093	5,08,22,022	1,96,95,058	2,26,07,865
B) UNSECURED				
- Public Deposits	43,89,60,000	15,93,99,000	41,50,97,000	14,84,22,000
- Loan from Corporate Bodies				
- Related Parties	21,35,00,000	--	18,00,00,000	--
TOTAL	3,40,30,81,609	1,38,77,17,701	2,33,66,66,839	96,18,88,353

Notes to Financial Statements

NOTES:

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

- ₹ Nil/- (Previous year: ₹ 3,29,99,998/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Zirakpur and Meerut and hypothecation of finished goods and receivables of Zirakpur, Meerut and Agra projects.

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

- ₹ 60,00,00,000/- (Previous year: ₹ 85,00,00,000/-) are secured by way of mortgage of land/ building owned by the Company and its subsidiaries situated at Ghaziabad, Mumbai and Agra, mortgage of land/ premises owned by promoter directors and their families situated at Gurgaon and Mumbai, pledge of part of promoters shareholding in the Company and pledge of shares of subsidiary Companies.
- ₹ 1,91,22,13,285/- (Previous year: ₹ 96,48,86,085/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Agra, Indore, Karnal, Meerut and Gurgaon, mortgage of building situated at Noida, mortgage of premises situated at Delhi owned by promoter directors and their families, assignment of receivables of Agra, Indore, Rewari, Karnal, Meerut and certain Gurgaon projects and pledge of part of promoters shareholding in the Company.
- ₹ Nil (Previous year: ₹ 5,62,49,998/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Yamunanagar location and assignment of receivables of Yamunanagar Project.
- ₹ 10,98,00,000/- (Previous year: ₹ 12,98,00,000/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Jhansi and assignment of receivables of Jhansi Project.
- ₹ 1,15,00,00,000/- (Previous year: ₹ 40,00,00,000/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Gurgaon, assignment of receivables of Gurgaon Projects and pledge of shares of a subsidiary company and associate company.

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

4.4 Term Loan from Bank referred above to the extent of:

- ₹ Nil have been guaranteed by the promoter directors. (Previous Year: ₹ 3,29,99,998)
- ₹ Nil have been guaranteed by the subsidiary companies. (Previous Year: ₹ 3,29,99,998)

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

- ₹ 3,77,20,13,285 have been guaranteed by the promoter directors. (Previous Year: ₹ 2,40,09,36,083)
- ₹ 1,75,00,00,000 have been guaranteed by the subsidiary companies. (Previous Year: ₹ 1,30,62,49,998)
- ₹ 60,00,00,000 have been guaranteed by the relatives of promoter directors. (Previous Year: ₹ 85,00,00,000)

4.6 Public Deposits referred above to the extent of:

- ₹ 29,48,18,000 have been guaranteed by the chairman and managing director. (Previous Year: ₹ 26,76,90,000)

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

(Amount in ₹)

	Interest Rates	1-2 years	2-3 years	3-4 years	4-5 years
SECURED					
- Vehicle/ Equipment Loan from Bank	10.70%-13.00%	5,16,75,212	1,36,11,304	--	--
- Term Loan from Corporate Bodies	14.50%-18.25%	1,67,82,00,000	92,00,00,000	5,00,00,000	--
- Vehicle/ Equipment Loan from Corporate Bodies	10.30%-16.10%	2,88,78,038	61,08,814	15,08,671	6,39,570
UNSECURED					
- Public Deposits	11.00%-11.50%	26,79,27,000	17,10,33,000	--	--
- Loan from Related Parties	17.00%	21,35,00,000	--	--	--

NOTE 5 : DEFERRED TAX LIABILITIES (Net)

(Amount in ₹)

Particulars	As at 31st March, 2014		As at 31st March, 2013	
a) Deferred Tax Assets				
- Impact of expenses charged to statement of profit and loss but allowable as deduction in future years under income tax		1,35,91,646		1,61,21,894
b) Deferred Tax Liabilities				
- Impact of difference between carrying amount of fixed assets in the financial statements and as per income tax rules	3,93,69,134		3,20,44,077	
- Interest Capitalised on Borrowing Cost	35,63,70,937	39,57,40,070	23,46,60,807	26,67,04,884
Deferred Tax Liability (Net)		38,21,48,424		25,05,82,990

Notes to Financial Statements

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
NOTE 6 : OTHER LONG-TERM LIABILITIES		
- Security Deposits Received from employees	65,51,592	61,76,127
- Payable to Subsidiary Company	--	3,05,98,970
	65,51,592	3,67,75,097

NOTE 7 : LONG-TERM PROVISIONS

- Provision for Employee Benefits	1,26,13,712	1,19,78,572
	1,26,13,712	1,19,78,572

NOTE 8 : SHORT-TERM BORROWINGS

A) SECURED	Interest Rates		
From Bank			
- Working Capital Loan from Banks	14.45%-15.25%	61,27,08,061	75,64,35,617
B) UNSECURED			
- Public Deposits	10.00%-11.00%	59,92,96,000	52,36,65,000
- From Corporate Bodies	14.00%-18.00%	6,40,00,000	5,00,00,000
		1,27,60,04,061	1,33,01,00,617

NOTES:

8.1 Working Capital Loans of ₹ 61,27,08,061/- (Previous year: ₹ 75,64,35,617/-) from Scheduled Banks are secured by charge over stocks of materials, unsold finished stock, construction work-in-progress, book-debts of the Company and have been guaranteed by promoter directors.

NOTE 9 : TRADE PAYABLES

- Micro, Small and Medium Enterprises *	--	--
- Others	1,83,53,87,010	2,00,08,99,930
	1,83,53,87,010	2,00,08,99,930

* Refer Note No. 31

NOTE 10 : OTHER CURRENT LIABILITIES

Current maturities of Long term debt	1,38,77,17,701	96,18,88,353
Interest accrued but not due on borrowings	9,01,39,687	6,78,78,886
Unpaid/Unclaimed dividends	47,41,251	40,55,476
Unclaimed matured deposits (Including Interest accrued and due on unclaimed matured deposits)	1,71,70,976	2,12,11,253
Other payables		
- Advances from Customers	6,15,83,23,359	5,73,35,55,215
- Security Deposits/ Retention Money	9,64,61,576	8,43,20,192
- Other payables	39,18,99,814	27,96,05,765
	8,14,64,54,364	7,15,25,15,140

NOTES:

10.1 The Advances from Customers referred above includes ₹ 12,08,71,393/- (Previous year: ₹ 21,76,44,087/-) received from subsidiary Companies and ₹ 60,00,000/- (Previous year: ₹ 60,00,000/-) from other related parties.

10.2 The Other payables referred above includes statutory dues, book overdraft, commission payable to directors.

10.3 Other payables also includes ₹ 12,11,52,223/- (Previous year: ₹ 14,08,64,028/-) payable to a subsidiary Companies.

Notes to Financial Statements

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
NOTE 11 : SHORT-TERM PROVISIONS		
- Provision for Employee Benefits	42,01,709	97,10,453
- Proposed Dividend	4,75,08,662	4,75,08,662
- Tax on Dividend	71,84,383	80,74,097
	5,88,94,754	6,52,93,212

NOTE 12 : FIXED ASSETS- TANGIBLE

Particulars	Gross Block				Depreciation Block				Net Block	
	As at 01.04.2013	Additions during the year	Sales/ adjustments during the year	As at 31.03.2014	Upto 31.03.2013	For the year ended 31.03.2014	Adjustments during the year	Total upto 31.03.2014	W D V As on 31.03.2014	W D V As on 31.3.2013
Building										
- Owned	6,38,74,791	--	--	6,38,74,791	38,25,262	10,41,158	--	48,66,420	5,90,08,371	6,00,49,529
- Leased	16,38,38,122	--	--	16,38,38,122	5,18,68,535	26,68,843	--	5,45,37,378	10,93,00,744	11,19,69,587
Plant & Machinery	26,81,03,269	18,98,46,451	--	45,79,49,720	5,12,75,430	3,13,98,260	--	8,26,73,690	37,52,76,030	21,68,27,839
Furniture & Fixtures	3,42,76,810	35,80,848	--	3,78,57,658	2,10,15,885	28,15,499	--	2,38,31,384	1,40,26,274	1,32,60,925
Vehicles	9,05,20,513	80,88,759	43,40,180	9,42,69,092	3,88,89,003	82,96,345	21,32,396	4,50,52,952	4,92,16,140	5,16,31,510
Office Equipments	1,75,20,304	10,11,328	--	1,85,31,632	56,42,197	7,78,046	--	64,20,243	1,21,11,389	1,18,78,107
Air Conditioners & Refrigerators	1,88,20,451	2,69,745	--	1,90,90,196	78,10,424	7,94,492	--	86,04,916	1,04,85,280	1,10,10,027
Computers	5,12,36,602	52,78,374	--	5,65,14,976	3,50,69,500	64,51,482	--	4,15,20,982	1,49,93,994	1,61,67,102
Leasehold Improvements	51,58,433	--	--	51,58,433	43,12,881	8,45,552	--	51,58,433	--	8,45,552
Kitchen Equipments	1,12,91,089	--	--	1,12,91,089	71,05,663	6,64,547	--	77,70,210	35,20,879	41,85,426
GRAND TOTAL	72,46,40,384	20,80,75,505	43,40,180	92,83,75,709	22,68,14,780	5,57,54,224	21,32,396	28,04,36,608	64,79,39,101	49,78,25,604
Previous Year	61,14,06,756	11,70,39,376	38,06,348	72,46,40,384	18,79,80,897	4,20,84,640	32,50,757	22,68,14,780	49,78,25,604	42,34,25,860

Notes :

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

	Current Year	Previous Year
12.2 Depreciation has been charged to :		
- Statement of Profit & Loss	3,03,69,718	2,96,72,916
- Projects in Progress Account	2,37,14,562	1,07,41,780
- Revaluation Reserve	16,69,944	16,69,944
TOTAL	5,57,54,224	4,20,84,640

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

Notes to Financial Statements

NOTE 13 : NON-CURRENT INVESTMENTS

(Amount in ₹)

	Face Value (₹ each)	As at 31st March, 2014		As at 31st March, 2013	
		Quantity (Shares/Units)	Book Value	Quantity (Shares/Units)	Book Value
A) TRADE INVESTMENTS (At Cost)					
- Investment in Equity shares					
Unquoted, fully paid up					
- Wholly Owned Subsidiary Companies					
(a) Housing and Construction Lanka Pvt. Ltd.	SLR 10	10098100	4,91,66,740	10098100	4,91,66,740
(b) Geo Connect Ltd. (See Note-13.1)	10	9879250	9,89,71,689	9879250	9,89,71,689
(c) Wrangler Builders Pvt. Ltd. (See Note-13.1)	10	10000	1,00,250	10000	1,00,250
(d) Maestro Promoters Pvt. Ltd.	10	10000	1,00,250	10000	1,00,250
(e) Anjuman Buildcon Pvt. Ltd. (See Note-13.1)	10	10000	1,00,000	10000	1,00,000
(f) A. R. Paradise Pvt. Ltd.	100	10000	10,02,500	10000	10,02,500
(g) Fenny Real Estates Pvt. Ltd. (See Note-13.1)	10	20000	2,00,530	20000	2,00,530
(h) A.R.Infrastructure Pvt. Ltd. (at a premium of Rs. 90/- per share)	10	49200	49,32,300	49200	49,32,300
(i) Third Eye Media Pvt Ltd.	10	10000	1,00,000	10000	1,00,000
(j) Aevee Iron & Steel Works Pvt. Ltd. (at a premium of Rs. 300 per share) (See Note-13.1)	100	3095	12,41,095	3095	12,41,095
(k) Sunrise Facility Management Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(l) Enchant Construction Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(m) Sonu Buildwell Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(n) Rishu Buildtech Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(o) Andri Builders & Developers Pvt. Ltd.	10	10000	1,00,000	10000	1,00,000
(p) VS Infratown Pvt. Ltd.	10	566310	56,77,258	566310	56,77,258
(q) Identity Buildtech Pvt. Ltd. (See Note- 13.2)	10	10000	1,46,68,502	10000	1,46,68,502
(r) Cross Bridge Developers Pvt. Ltd (at a premium of Rs. 890 per share)	10	10000	90,22,500	10000	90,22,500
(s) Shamia Automobiles Pvt. Ltd. (See Note- 13.4)	10	10000	1,00,000	-	--
(t) Oriane Developers Pvt. Ltd. (at a premium of Rs. 4990 per share) (See Note- 13.4)	10	10000	5,01,25,000	-	--
- Associates					
Optus Corona Developers Pvt. Ltd. (at a premium of Rs. 2490 per share) (See Note- 13.5)	10	4988	1,25,01,300	-	--
- Others					
(a) Sun City Hi-Tech Projects Pvt. Ltd.	10	250	2,500	250	2,500
(b) Infinet India Ltd.	10	100	1,000	100	1,000
- Investment in Preference Shares					
Unquoted, fully paid up					
- Wholly Owned Subsidiary Companies					
(a) GEO Connect Ltd. (12% Cumulative redeemable shares)	100	435000	4,35,00,000	435000	4,35,00,000
			29,20,13,414		22,92,87,114

Notes to Financial Statements

NOTE 13 : NON-CURRENT INVESTMENTS Contd..

(Amount in ₹)

	Face Value (₹ each)	As at 31st March, 2014		As at 31st March, 2013	
		Quantity (Shares/Units)	Book Value	Quantity (Shares/Units)	Book Value
NOTES:					
13.1 Shares pledged with SICOM Ltd as security for Term Loan:					
- Geo Connect Ltd.	10	5038430	5,03,84,300	5038430	5,03,84,300
- Wrangler Builders Pvt. Ltd.	10	5100	51,000	5100	51,000
- Anjuman Buildcon Pvt. Ltd.	10	5100	51,000	5100	51,000
- Fenny Real Estates Pvt. Ltd.	10	5100	51,000	5100	51,000
- Aevee Iron & Steel Works Pvt. Ltd.	100	3095	12,41,095	3095	12,41,095
13.2 Shares pledged with Kotak Mahindra Prime Ltd. as security for Term Loan:					
- Identity Buildtech Pvt. Ltd.	10	10000	1,46,68,502	10000	1,46,68,502
13.3 Unquoted Investments					
- Aggregate amount			29,20,13,414		22,92,87,114
13.4 During the Financial Year 2013-2014, the Company had acquired equity shares of two new companies i.e. Shamia Automobiles Pvt. Ltd. on 28.09.2013 and Oriane Developers Pvt. Ltd. on 02.01.2014 and consequently these companies have become Wholly Owned Subsidiaries of the Company.					
13.5 During the Year, the Company has acquired 49% equity shares of M/s Optus Corona Developers Pvt. Ltd. and consequently it has become Associate of the Company.					

NOTE 14 : LONG-TERM LOANS AND ADVANCES

(Unsecured-considered good)

Particulars	As at 31st March, 2014	As at 31st March, 2013
- Loans to related parties		
Wholly owned subsidiary		
- Geo Connect Limited	5,00,00,000	5,00,00,000
- Housing Loan to Staff	67,42,536	41,43,351
- Deposit with Corporates	12,18,52,729	62,13,582
	17,85,95,265	6,03,56,933

NOTE 15: CURRENT INVESTMENTS

- Investment in Mutual Funds		
Quoted, fully paid up		
- Units in Mutual Fund		
Canara Robeco Mutual Fund		
(41976.015 Units of Face Value of Rs.10 each)	6,00,000	--
	6,00,000	--
15.1 Quoted Investments		
- Aggregate amount	6,00,000	--
- Market value	6,09,030	--

Notes to Financial Statements

NOTE 16 : INVENTORIES

(Amount in ₹)

Particulars	As at 31st March, 2014		As at 31st March, 2013	
- Building Materials, Restaurant's Provisions, Beverages etc. & stores	34,11,48,156		31,51,94,444	
- Flats, Houses & Farm Land	12,54,61,455		10,23,27,493	
- Land	83,28,60,661		46,85,26,827	
- Projects in progress	10,58,20,08,842	11,88,14,79,114	10,28,43,20,524	11,17,03,69,288
		11,88,14,79,114		11,17,03,69,288

* For Valuation of Inventories, refer Note No. 1.4

NOTE 17 : TRADE RECEIVABLES

Trade Receivables (Unsecured-considered good)				
- Outstanding for a period exceeding six months	53,19,63,757		30,96,85,567	
- Others	79,22,12,189	1,32,41,75,946	1,35,93,81,781	1,66,90,67,348
		1,32,41,75,946		1,66,90,67,348
Trade receivables include unbilled revenue of		71,59,78,331		90,96,84,772

NOTE 18 : CASH AND BANK BALANCES

A) CASH AND CASH EQUIVALENTS				
Balance with Banks:				
- In current account	17,38,19,168		22,72,84,985	
Cash in hand (including imprest with staff)	4,34,10,701	21,72,29,869	3,03,76,086	25,76,61,071
B) OTHER BANK BALANCES				
- Earmarked balances with banks				
a Unpaid Dividend Bank accounts	47,66,245		40,85,470	
b Money kept in escrow accounts	2,76,65,867		3,27,41,312	
	3,24,32,112		3,68,26,782	
- Fixed deposits held as margin money or security against:				
a Guarantees	7,92,52,883		7,76,32,155	
b Bank Deposit pledged with authorities	6,24,55,884	17,41,40,879	2,46,62,997	13,91,21,934
- Other Fixed Deposits with Banks *		9,62,08,932		6,07,95,523
		48,75,79,680		45,75,78,528

* Fixed Deposits with Banks includes deposits of ₹ 32,36,221/- (Previous year ₹ 2,34,090/-) with maturity of more than 12 months.

Notes to Financial Statements

NOTE 19 : SHORT-TERM LOANS AND ADVANCES

(Unsecured-considered good)

(Amount in ₹)

	As at 31st March, 2014		As at 31st March, 2013	
- Housing Loan to Staff		28,98,535		17,92,707
- Deposit with Corporates (Incl accrued interest)		13,16,64,383		--
- Advances against Land/Projects:				
- To Related Parties				
Wholly Owned Subsidiaries				
- Maestro Promoters Pvt. Ltd.	2,55,17,173		2,55,27,173	
- Wrangler Builders Pvt. Ltd.	25,75,75,905		27,68,97,998	
- Geo Connect Ltd.	--		1,99,19,921	
- Anjuman Buildcon Pvt. Ltd.	16,65,09,173		16,68,39,173	
- A R Infrastructure Pvt. Ltd.	20,61,301		1,18,56,201	
- A R Paradise Pvt. Ltd.	1,75,26,788		1,73,19,988	
- Fenny Real Estates Pvt. Ltd	14,81,620		14,77,120	
- Enchant Constructions Pvt Ltd.	1,83,10,300		1,81,55,800	
- Third Eye Media Pvt Ltd.	10,63,495		10,08,995	
- Sonu Buildwell Pvt. Ltd.	76,03,900		76,00,000	
- Sunrise Facility Management Pvt. Ltd.	1,06,350		1,00,000	
- Rishu Buildtech Pvt. Ltd.	74,04,200		74,00,000	
- Andri Builders & Developers Pvt. Ltd.	7,71,39,872		6,20,00,000	
- VS Infratown Pvt. Ltd.	3,26,63,736		3,25,00,000	
- Cross Bridge Developers Pvt. Ltd.	2,12,06,200		2,12,01,600	
- Oriane Developers Pvt. Ltd.	5,02,00,600		--	
- Shamia Automobile Pvt. Ltd.	1,07,71,767		--	
	69,71,42,380		66,98,03,969	
- Others (Includes Security Deposits paid to Collaborators)	2,84,64,40,863	3,54,35,83,243	1,48,14,27,330	2,15,12,31,299
- MAT Credit Receivable		4,54,00,000		47,00,000
- Advance Income Tax/ Tax deducted at source	99,64,88,641		85,82,64,197	
Less: Provision for Income Tax	97,93,53,721	1,71,34,920	84,79,13,459	1,03,50,738
- Prepaid Expenses (including brokerage)		31,54,23,933		27,43,76,796
- Other advances *		29,24,22,126		36,38,23,665
		4,34,85,27,140		2,80,62,75,205

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

NOTE 20: REVENUE FROM OPERATIONS

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
A) Real Estate Operations				
- Sale of Commercial/Residential Flats, Shops, Houses and Plots	5,76,76,77,802		3,97,92,52,639	
- Interest From Customers	7,84,77,827		8,95,22,732	
- Rent Received	5,23,72,104		5,04,96,241	
- Administration Charges	3,46,06,162		3,03,18,777	
- Forfeiture against cancellation	1,07,61,935		1,81,56,438	
- Marketing & Management Services	80,17,705	5,95,19,13,535	69,26,959	4,17,46,73,786
B) Hospitality Operations				
- Sale of Food & Beverage	8,26,93,831		9,31,22,908	
- Other Income	74,36,447	9,01,30,278	84,38,381	10,15,61,289
		6,04,20,43,813		4,27,62,35,075

Notes to Financial Statements

NOTE 21 : OTHER INCOME

(Amount in ₹)

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
- Profit on Sale of Fixed Assets		3,08,870		30,685
- Profit on Sale of Long Term Investments		--		7,56,112
- Income From Investments (Non Current)				
- Dividend		52,35,150		2,940
- Interest				
- From Bank	3,52,25,384		1,45,41,387	
- From Others	9,80,95,465	13,33,20,849	3,99,44,950	5,44,86,337
- Miscellaneous Income		91,54,383		2,50,14,101
		14,80,19,252		8,02,90,175

NOTE 22: COST OF CONSTRUCTION

Opening Balance of Projects-in- Progress Account		10,28,43,20,524		7,67,34,36,285
Add: Expenses Incurred during the year				
- Payments Against Land		16,19,93,176		1,44,59,67,192
- Payment to Collaborators		51,22,89,660		44,74,53,263
- Expenses Through Contractors		77,99,65,931		76,02,22,870
- Materials/Stores Consumed		1,71,66,48,087		1,15,42,77,741
- Plan Submission Fee		13,83,66,309		14,88,01,408
- Salary, Wages & Other Benefits		10,89,08,195		9,03,67,295
- External Development Charges		42,04,62,045		73,96,83,051
- Infrastructure Development Charges		4,72,57,534		8,71,51,351
- Sundry Expenses		19,08,47,226		17,15,48,887
- Interest on Loan (Incl finance charges)		46,21,52,632		27,37,46,434
- Lease Rent		--		1,87,519
- Repair and Maintenance- Plant and Machinery		48,05,408		33,27,046
- Depreciation		2,37,14,562		1,07,41,780
- Architect Fees		2,58,21,250		1,97,84,615
		14,87,75,52,539		13,02,66,96,737
Less:				
- Miscellaneous Income		1,08,31,611		11,11,307
- Project Marketing and Selling Expenses		2,41,56,850		3,48,56,409
- Closing Balance of Project-in- Progress Account		10,58,20,08,842		10,28,43,20,524
Cost of Construction charged to Statement of Profit and Loss		4,26,05,55,236		2,70,64,08,497

NOTE 23 : CONSUMPTION OF FOOD & BEVERAGES- HOSPITALITY DIVISION

(Amount in ₹)

Opening Stock		53,95,005		53,03,419
Add: Purchases during the year		3,14,39,660		3,83,41,852
Less: Closing Stock		23,90,827		53,95,005
		3,44,43,838		3,82,50,266

NOTE 24 : (INCREASE)/ DECREASE IN STOCKS

Stock as on 31.03.2014				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	12,54,61,455		10,23,27,493	
Stock as on 31.03.2013				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	10,23,27,493	(2,31,33,962)	10,46,32,440	23,04,747
		(2,31,33,962)		23,04,747

Notes to Financial Statements

NOTE 25 : EMPLOYEE BENEFITS EXPENSE

(Amount in ₹)

	For the year ended 31st March, 2014	For the year ended 31st March, 2013
- Salaries, Wages, Commission and Other Benefits	23,16,53,225	20,95,11,089
- Contribution to Provident and Other Funds	1,95,80,939	2,34,63,297
- Staff Welfare	71,06,096	47,53,899
	25,83,40,260	23,77,28,285

NOTE 26 : FINANCE COST

	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Interest Expense	91,28,54,873	69,17,08,077
Other Borrowing Costs	94,21,881	1,26,21,448
	92,22,76,754	70,43,29,525
Less: Interest Charged to Projects in Progress	42,76,52,632	25,34,70,634
	49,46,24,122	45,08,58,891

NOTE 27 : OTHER EXPENSES

Rent	4,32,12,885	4,71,26,50
Repair and Maintenance		
- Plant and Machinery	4,72,606	7,92,682
- Building	41,17,149	18,68,754
- Others	1,20,87,173	1,17,36,284
Advertisement & Publicity	8,99,64,348	5,41,57,684
Brokerage and Commission	14,35,74,982	6,54,25,153
Bank Charges	18,88,847	57,45,575
Postage & Telephone	87,12,557	76,05,554
Printing & Stationery	36,40,911	39,91,859
Travelling & Conveyance	2,62,62,767	1,68,65,124
Insurance	29,28,569	31,14,841
Office Maintenance	1,14,47,257	73,40,164
Electricity	1,40,31,421	90,30,196
Payment to Auditors		
- Audit Fee	14,00,000	14,00,000
- For Other Services	2,50,000	65,000
Directors' Fees	7,20,000	5,80,000
Charity & Donations	63,702	43,852
Loss on Sale of Long Term Investments	--	1,57,656
Loss on Sale of Fixed Assets	4,54,587	1,74,225
Miscellaneous Expenses	4,36,26,402	3,84,39,217
Amounts Written Off	1,04,64,050	8,19,037
Franchise Management Fee	29,68,580	36,45,905
Legal & Professional Charges	3,93,24,699	3,21,43,804
Business Promotion	31,44,384	17,25,976
Rates & Taxes	4,70,15,607	1,26,15,539
	51,17,73,483	32,39,49,150
Project Marketing and Selling Expenses	2,41,56,850	3,48,56,409
Other Expenses for current period	53,59,30,333	35,88,05,559
Add: Prior Period Adjustment (Net)	(1,43,95,393)	5,00,110
Total Other Expenses	52,15,34,940	35,93,05,669

NOTE:

27.1 Prior Period Adjustmzent includes remuneration pertaining to earlier years of President (Projects) of the Company amounting to ₹ 1,39,92,448/- which has been readjusted as per the Central Government approval under section 314(1B) of Companies Act, 1956.

Notes to Financial Statements

NOTE 28 : CONTINGENT LIABILITIES AND COMMITMENTS

(TO THE EXTENT NOT PROVIDED FOR)

	As at 31st March, 2014	As at 31st March, 2013
28.1 Contingent Liabilities		
i) Guarantees		
- Guarantees given by the Company to Banks/Financial Institutions against credit facilities extended to third parties. (to the extent of outstanding Loan amount)	19,36,88,136	38,23,95,136
ii) Claims against the Company not acknowledged as Debts		
- Income Tax/ Wealth Tax demand being disputed by the Company	13,37,79,171	3,09,66,048
- Sales Tax demand being disputed by the Company	7,11,44,240	3,89,08,619
- Stamp Duty demand being disputed by the Company	10,49,21,503	9,01,46,746
- Service Tax demand being disputed by the Company	2,71,30,632	2,71,30,632
- Claims by customers for refund of amount deposited/ Compensation/Interest (to the extent quantifiable)	9,30,59,797	6,84,62,283
- Other Claims against the Company not acknowledged as debts	66,78,040	66,78,040
	63,04,01,518	64,46,87,504

iii) In respect of block assessment for the period 1st April, 1989 to 10th February, 2000, Income Tax Appellate Tribunal (ITAT) has given full relief to the Company and rejected department's ground of appeal, for tax claim of ₹ 1,27,06,760/- (Previous year ₹ 1,27,06,760/-). Further, in respect of assessment of certain years, demands had been raised by the Income Tax Department against the Company amounting to ₹ 11,97,49,202/- (Previous year ₹ 5,97,39,075/-) approx by disallowing deduction under sections 80(IB) of the Income Tax Act, 1961 and other matters. The appeals filed by the Company have been decided in its favour by CIT(Appeals)/ ITAT/ High Court. The tax department has gone for further reference in the above matters to ITAT / High Court/ Supreme Court. The Management has been advised by the legal counsel that it has a good case to succeed and no tax liability is likely to arise in these cases.

28.2 Capital and Other Commitments

- i) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for ₹ 33,54,981/- (Previous year ₹ 46,96,654/-)
- ii) The Company has entered into joint development agreements with owners of land for its construction and development. As stipulated under the agreements, the Company is required to share in area/ revenue from such development in exchange of undivided share in land as stipulated under the agreements. As on March 31,2014 the Company has paid ₹ 2,08,78,59,709/- (Previous year ₹ 40,31,67,714/-) as refundable deposits against the joint development agreements. Further, the Company has given advances for purchase of land. Under the agreements executed with the land owners, the Company is required to make further payments based on terms/ milestones stipulated in the agreement.
- 29 Inventory of Land includes ₹11,85,57,755/- (Previous year ₹14,61,80,262/-) acquired by subsidiary companies. The land is registered in the name of the subsidiary companies but is under the possession and control of the Company for development and sale of Real Estate Projects in terms of collaboration agreement with these companies.
- 30 The Company is engaged primarily in the business of Real Estate development and also running Hospitality Business. However, there are no separate reportable segments as per criterion set out under Accounting Standard 17 on Segment Reporting in the Company. The Company is operating in India, hence there is no reportable geographical segment.
- 31 The Company has not received intimation from suppliers regarding the status under Micro Small Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to the amounts unpaid at the year end together with interest payable as required under the said Act has not been given.
- 32 **Particulars of Earning per share (Basic & Diluted)**

	Current Year	Previous Year
- Net Profit for the year after prior period items (Rs.) (Numerator)	39,01,89,501	38,01,41,279
- Number of Equity shares at the beginning of the year	1,97,95,276	2,02,53,996
- Number of Equity shares at the year end	5,93,85,828	1,97,95,276
- Weighted Average number of equity shares outstanding during the year (Denominator)	5,93,85,828	5,97,05,520
- Nominal value of the equity share (Rs.)	10.00	10.00
- Basic & diluted earning per share (Rs.)	6.57	6.40

Note: Weighted Average number of equity shares has been restated for the corresponding period to give effect of Bonus Shares issued on 12th April,2013 in the ratio of 2:1, in accordance with Accounting Standard (AS) 20 "Earning Per Share" notified under section 211 (3C) of the Companies Act, 1956.

Notes to Financial Statements

33 Operating Lease

The Company has taken various residential / commercial premises under cancelable operating leases. These leases are normally renewable on expiry. The rental expenses in respect of operating leases amounting to ₹ 4,76,85,710/- (previous year ₹ 4,71,26,505/-) has been charged to the statement of profit and loss/ project in progress.

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

A. Defined Benefit Plan

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

I Reconciliation of opening and closing balances of Defined Benefit Obligation (Amount in ₹)

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	2013-14	2012-13	2013-14	2012-13
- Present Value of Obligation at beginning of the year	3,61,81,100	2,67,31,125	1,64,96,541	1,08,90,181
- Interest cost	28,94,488	21,38,490	13,19,723	8,71,214
- Current Service Cost	36,51,853	29,02,855	25,70,658	25,96,008
- Benefits Paid	(21,44,524)	(13,25,105)	(7,38,585)	(3,72,601)
- Actuarial (Gain)/Loss on obligations	(10,17,902)	57,33,735	(28,32,916)	25,11,739
- Present Value of Obligation at end of the year	3,95,65,015	3,61,81,100	1,68,15,421	1,64,96,541

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

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	2013-14	2012-13	2013-14	2012-13
- Fair value of plan assets at beginning of the year	3,09,88,616	2,81,38,953	--	--
- Expected return/ (Loss) on plan assets	27,11,504	26,82,686	--	--
- Contributions	86,41,959	14,92,082	--	--
- Benefits Paid	(21,44,524)	(13,25,105)	--	--
- Actuarial Gain / (Loss) on Plan assets	3,70,470	--	--	--
- Fair value of plan assets at end of the year	4,05,68,025	3,09,88,616	--	--

III Reconciliation of fair value of assets and obligations

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
- Fair value of plan assets at end of the year	4,05,68,025	3,09,88,616	--	--
- Present Value of Obligation at end of the year	3,95,65,015	3,61,81,100	1,68,15,421	1,64,96,541
- (Net Asset)/ Liability recognized in Balance Sheet	(10,03,010)	51,92,484	1,68,15,421	1,64,96,541

IV Expenses recognized in the Statement of Profit & Loss

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
- Current Service Cost	36,51,853	29,02,855	25,70,658	25,96,008
- Interest Cost	28,94,488	21,38,490	13,19,723	8,71,214
- Expected return/ (Loss) on plan assets	27,11,504	26,82,686	--	--
- Net Actuarial (Gain)/Loss recognised in the year	(13,88,372)	57,33,735	(28,32,916)	25,11,739
- Expenses recognized in the Statement of Profit & Loss	24,46,465	80,92,394	10,57,465	59,78,961

Notes to Financial Statements

V Acturial Assumptions

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	2013-14	2012-13	2013-14	2012-13
- Discount Rate (per annum)	9.0%	8.0%	9.0%	8.0%
- Salary Escalation (per annum)	7.0%	6.0%	7.0%	6.0%

NOTES:

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

B. Defined Contribution Plan

The Company makes provident fund contribution to defined contribution retirement benefit plan for its employees. Under the scheme, the company deposits an amount determined as a specified percentage of basic pay with the regional provident fund commissioner. Contribution to defined contribution plan recognized as expense for the year is ₹ 1,93,43,389/- (Previous year ₹ 1,23,94,752/-)

35 Related Party Disclosures

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

a) Names of the related parties and description of their relationship:

1	Wholly Owned Subsidiaries	M/s Geo Connect Ltd. M/s Housing & Construction Lanka Pvt. Ltd. M/s Maestro Promoters Pvt. Ltd. M/s Wrangler Builders Pvt. Ltd. M/s Anjuman Buildcon Pvt. Ltd. M/s A R Infrastructure Pvt. Ltd. M/s A R Paradise Pvt. Ltd. M/s Fenny Real Estates Pvt. Ltd. M/s Third Eye Media Pvt Ltd. M/s Sunrise Facility Management Pvt. Ltd. M/s Aevee Iron & Steel Works Pvt. Ltd. M/s Enchant Constructions Pvt. Ltd. M/s Rishu Buildtech Pvt. Ltd. M/s Sonu Buildwell Pvt. Ltd. M/s Andri Builders & Developers Pvt. Ltd. M/s VS Infratown Pvt. Ltd. M/s Cross Bridge Developers Pvt. Ltd. M/s Identity Buildtech Pvt. Ltd. M/s Shamia Automobiles Pvt. Ltd. M/s Oriane Developers Pvt. Ltd.
2	Key Management Personnel	Mr. Deepak Ansal (Chairman & Managing Director) Mr. Kushagr Ansal (Whole Time Director) Mr. Karun Ansal (President)
3	Relatives of Key Management Personnel (With whom transaction have taken place during the year)	Ms. Divya Ansal (wife of Mr. Deepak Ansal) M/s Deepak Ansal-(H,U,F)- (Karta Mr. Deepak Ansal) Ms. Megha Ansal (wife of Mr. Kushagr Ansal) Ms. Neha Ansal (wife of Mr. Karun Ansal) Mr. Aryan Ansal (Son of Mr. Kushagr Ansal)
4	Associates	M/s Optus Corona Developers Pvt. Ltd.
5	Enterprises under the control of Key Management personnel and their relatives	M/s Infnnet India Ltd. M/s Akash Deep Portfolios Private Ltd. M/s Suraj Kumari Charitable Trust M/s Ansal Club Pvt. Ltd. M/s Sungrace Security Services Private Ltd. M/s Snow White Cable Network Private Ltd. M/s Global Consultant & Designers Private Ltd. M/s Glorious Properties Private Ltd. M/s Toptrack Infotech Private Ltd. M/s Toptrack Real Estate Private Ltd. M/s Ansal Land & Housing Private Ltd. M/s Shree Satya Sai Construction and Development Private Ltd. M/s Ansal Rep (Construction) International Pvt. Ltd. M/s Ansal Development Pvt. Ltd. M/s Effective Investments Consultants Ltd. M/s Ansal Land & Housing Pvt. Ltd.
6	Enterprises in which relative of Key Management personnel has significant influence and with whom transactions have taken place	M/s Ansal Buildwell Ltd.

Notes to Financial Statements

35 Related Party Disclosures (Contd.)

b) The following transactions were carried out with the related parties in the ordinary course of business

(Amount in ₹)

	Current Year				Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total
Remuneration					
Mr. Deepak Ansal		3,25,86,044			3,25,86,044
Ms. Divya Ansal			60,69,590		60,69,590
Mr. Karun Ansal		75,22,196			75,22,196
Mr. Kushagr Ansal		1,82,31,308			1,82,31,308
Retainership Fee					
Ms. Megha Ansal			12,00,000		12,00,000
Ms. Neha Ansal			12,00,000		12,00,000
Rent paid					
Ms. Divya Ansal			14,81,130		14,81,130
Mr. Deepak Ansal		34,69,227			34,69,227
Amount paid under Collaboration					
Mr. Deepak Ansal and Mr. Kushagr Ansal		16,48,117			16,48,117
Rent received					
M/s Ansal Clubs Pvt. Ltd.				5,05,620	5,05,620
Interest paid on Advance agst. Booking					
M/s Geo Connect Ltd	1,44,83,157				1,44,83,157
Assured Return Paid					
Mr. Deepak Ansal		1,18,61,136			1,18,61,136
Mr. Aaryan Ansal			2,81,676		2,81,676
Interest Paid on Inter Corporate Deposits					
M/s Sungrace Securities Services Pvt. Ltd.				1,02,00,000	1,02,00,000
M/s Global Consultants & Designers Pvt. Ltd.				2,30,76,626	2,30,76,626
Expenses Reimbursed to					
M/s Ansal Clubs Pvt. Ltd.				24,975	24,975
M/s Maestro Promoters Pvt. Ltd.	--				--
M/s Wrangler Builders Pvt. Ltd.	--				--
M/s Geo Connect Ltd.	66,44,282				66,44,282
Investment made during the year					
M/s Andri Builders & Developers Pvt. Ltd.	--				--
M/s VS Infratown Pvt. Ltd.	--				--
M/s Identity Buildtech Pvt. Ltd	--				--
M/s Cross Bridge Developers Pvt. Ltd	--				--
M/s Shamia Automobile Pvt. Ltd.	1,00,000				1,00,000
M/s Oriane Developers Pvt. Ltd.	5,01,25,000				5,01,25,000
M/s Optus Corona Developers Pvt. Ltd.				1,25,01,300	1,25,01,300
Advance Received					
Mr. Deepak Ansal		--			--
Ms. Divya Ansal			--		--
Mr. Kushagr Ansal		--			--
Mr. Karun Ansal		10,65,779			10,65,779

Notes to Financial Statements

35 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year					Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
Advance Repayment						
Mr. Deepak Ansal		42,00,000			42,00,000	7,31,13,977
Ms. Divya Ansal			--		--	1,07,00,000
Mr. Kushagr Ansal		41,206			41,206	2,84,26,738
Mr. Karun Ansal		--			--	34,00,000
Excess Remuneration Paid Refunded						
Mr. Karun Ansal		1,39,92,448			1,39,92,448	--
Advance Paid to/ (Recovered from)/ Adjusted- Net						
M/s Maestro Promoters Pvt. Ltd.	(10,000)				(10,000)	84,18,262
M/s Wrangler Builders Pvt. Ltd.	3,11,84,612				3,11,84,612	7,34,81,800
M/s Geo Connect Ltd.	(3,51,30,250)				(3,51,30,250)	2,50,80,028
M/s Anjuman Buildcon Pvt. Ltd.	(3,30,000)				(3,30,000)	1,07,49,749
M/s A.R. Infrastructure Pvt. Ltd.	(97,94,900)				(97,94,900)	300
M/s A.R. Paradise Pvt. Ltd.	2,06,800				2,06,800	300
M/s Fenny Real Estate Pvt. Ltd.	4,500				4,500	300
M/s Enchant Constructions Pvt. Ltd.	1,54,500				1,54,500	61,800
M/s Third Eye Media Pvt. Ltd.	54,500				54,500	1,200
M/s Rishu Buildtech Pvt. Ltd.	4,200				4,200	--
M/s Sonu Buildwell Pvt. Ltd.	3,900				3,900	--
M/s Sunrise Facility Management Pvt. Ltd.	6,350				6,350	--
M/s Aevee Iron & Steel Works Pvt. Ltd.	7,500				7,500	97,02,000
M/s Andri Builders & Developers Pvt. Ltd.	1,51,39,872				1,51,39,872	6,20,00,000
M/s VS Infratown Pvt. Ltd.	1,63,736				1,63,736	3,25,00,000
M/s Identity Buildtech Pvt. Ltd.	71,06,900				71,06,900	34,00,300
M/s Cross Bridge Developers Pvt. Ltd.	4,600				4,600	62,01,600
M/s Shamia Automobiles Pvt. Ltd.	2,04,650				2,04,650	--
M/s Oriane Developers Pvt. Ltd.	5,02,00,600				5,02,00,600	--
Advance for land adjusted						
M/s.Maestro Promoters Pvt. Ltd.	--				--	1,44,05,075
M/s Wrangler Builders Pvt. Ltd.	5,04,09,270				5,04,09,270	33,63,788
Profit share under land collaboration						
M/s Wrangler Builders Pvt. Ltd.	97,435				97,435	3,322
Advance Outstanding as on 31.03.14						
M/s Maestro Promoters Pvt. Ltd.	2,55,17,173				2,55,17,173	2,55,27,173
M/s Wrangler Builders Pvt. Ltd.	25,75,75,905				25,75,75,905	27,68,97,998
M/s Geo Connect Ltd.	--				--	1,99,19,921
M/s Anjuman Buildcon Pvt. Ltd.	16,65,09,173				16,65,09,173	16,68,39,173
M/s A.R. Infrastructure Pvt. Ltd.	20,61,301				20,61,301	1,18,56,201
M/s A.R. Paradise Pvt. Ltd.	1,75,26,788				1,75,26,788	1,73,19,988
M/s Fenny Real Estate Pvt. Ltd.	14,81,620				14,81,620	14,77,120
M/s Enchant Constructions Pvt. Ltd.	1,83,10,300				1,83,10,300	1,81,55,800
M/s Third Eye Media Pvt. Ltd.	10,63,495				10,63,495	10,08,995

Notes to Financial Statements

35 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year					Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
M/s Rishu Buildtech Pvt. Ltd.	74,04,200				74,04,200	74,00,000
M/s Sonu Buildwell Pvt. Ltd.	76,03,900				76,03,900	76,00,000
M/s Sunrise Facility Management Pvt. Ltd.	1,06,350				1,06,350	1,00,000
M/s Andri Builders & Developers Pvt. Ltd.	7,71,39,872				7,71,39,872	6,20,00,000
M/s VS Infratown Pvt. Ltd.	3,26,63,736				3,26,63,736	3,25,00,000
M/s Cross Bridge Developers Pvt. Ltd.	2,12,06,200				2,12,06,200	2,12,01,600
M/s Oriane Developers Pvt. Ltd.	5,02,00,600				5,02,00,600	--
M/s Shamia Automobile Pvt. Ltd.	1,07,71,767				1,07,71,767	--
Allotment/ Booking of Plots/ Flats (Net of Reversals)						
Ms. Megha Ansal			--		--	2,25,86,250
Mr. Deepak Ansal		--			--	7,15,07,471
Mr. Aryan Ansal			--		--	20,92,983
M/s Geo Connect Ltd.	(48,35,676)				(48,35,676)	10,58,19,594
M/s Aveee Iron & Steel Works Pvt. Ltd.	--				--	95,00,000
M/s Identity Buildtech Pvt. Ltd.	--				--	1,00,00,000
Loan paid outstanding as at 31.03.2014						
M/s Geo Connect Ltd.	5,00,00,000				5,00,00,000	5,00,00,000
Loan received ICD outstanding as at 31.03.2014						
M/s Sungrace Securities Services Pvt. Ltd.				6,00,00,000	6,00,00,000	6,00,00,000
M/s Global Consultants & Designers Pvt. Ltd.				15,35,00,000	15,35,00,000	12,00,00,000
Loan received during the year						
M/s Sungrace Securities Services Pvt. Ltd.				--	--	6,00,00,000
M/s Global Consultants & Designers Pvt. Ltd.				3,35,00,000	3,35,00,000	12,00,00,000
Investment outstanding as at 31.03.2014						
M/s Housing & Construction Lanka Pvt. Ltd.	4,91,66,740				4,91,66,740	4,91,66,740
M/s Infinet India Ltd.				1,000	1,000	1,000
M/s Sunrise Facility Management Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Aveee Iron & Steel Works Pvt. Ltd.	12,41,095				12,41,095	12,41,095
M/s Maestro Promoters Pvt. Ltd.	1,00,250				1,00,250	1,00,250
M/s Wrangler Builders Pvt. Ltd.	1,00,250				1,00,250	1,00,250
M/s Geo Connect Ltd.	14,24,71,689				14,24,71,689	14,24,71,689
M/s Anjuman Buildcon Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s A.R. Infrastructure Pvt. Ltd.	49,32,300				49,32,300	49,32,300
M/s A.R. Paradise Pvt. Ltd.	10,02,500				10,02,500	10,02,500
M/s Fenny Real Estate Pvt. Ltd.	2,00,530				2,00,530	2,00,530
M/s Enchant Costructions Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Third Eye Media Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Sonu Buildwell Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Rishu Buildtech Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s Andri Builders & Developers Pvt. Ltd.	1,00,000				1,00,000	1,00,000
M/s VS Infratown Pvt. Ltd.	56,77,258				56,77,258	56,77,258

Notes to Financial Statements

35 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year					Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
M/s Identity Buildtech Pvt. Ltd.	1,46,68,502				1,46,68,502	1,46,68,502
M/s Cross Bridge Developers Pvt. Ltd.	90,22,500				90,22,500	90,22,500
M/s Shamia Automobiles Pvt. Ltd.	1,00,000				1,00,000	--
M/s Oriane Developers Pvt. Ltd.	5,01,25,000				5,01,25,000	--
M/s Optus Corona Developers Pvt. Ltd.				1,25,01,300	1,25,01,300	--
Advance from Customers outstanding as on 31.03.2014						
M/s Geo Connect Ltd.	10,13,71,393				10,13,71,393	19,81,44,087
M/s Identitiy Buildtech Pvt. Ltd.	1,00,00,000				1,00,00,000	1,00,00,000
M/s Aevee Iron & Steel Works Pvt. Ltd.	95,00,000				95,00,000	95,00,000
M/s Suraj Kumari Charitable Trust				60,00,000	60,00,000	60,00,000
Credit Balance Outstanding as on 31.03.14						
M/s Geo Connect Ltd.	11,80,01,565				11,80,01,565	13,05,98,970
M/s Identity Buildtech Pvt. Ltd.	27,52,804				27,52,804	98,59,704
M/s Ansal Clubs Pvt. Ltd.				--	--	3,50,435
M/s Aevee Iron & Steel Works Pvt. Ltd.	3,97,854				3,97,854	4,05,354
M/s Ansal Buildwel Ltd.				16,81,499	16,81,499	30,56,499
M/s Suraj Kumari Charitable Trust				96,918	96,918	--
Mr. Deepak Ansal		16,73,957			16,73,957	7,79,68,234
Mr. Kushagr Ansal		10,326			10,326	51,532
Ms. Megha Ansal			1,02,360		1,02,360	2,27,21,250
Ms. Neha Ansal			71,760		71,760	1,35,000
Mr. Karun Ansal		10,65,779			10,65,779	--
Debit Balance Outstanding as on 31.03.14						
M/s Ansal Clubs Pvt. Ltd.				3,83,357	3,83,357	--
Guarantees & Collaterals given as on 31.03.14 (to the extent of loan outstanding)						
M/s Geo Connect Ltd.	6,00,00,000				6,00,00,000	18,00,00,000
Guarantees & Collaterals taken from as at 31.03.14 (to the extent of loan outstanding)						
M/s Geo Connect Ltd.	60,00,00,000				60,00,00,000	88,30,00,000
M/s Meastro Promoters P.Ltd	60,00,00,000				60,00,00,000	90,62,50,000
M/s Third Eye Media P.Ltd	60,00,00,000				60,00,00,000	88,30,00,000
M/s Anjuman Buildcon P.Ltd	60,00,00,000				60,00,00,000	93,92,50,000
M/s Wrangler Builders Pvt. Ltd.	--				--	5,62,50,000
M/s Fenny Real Estate Pvt. Ltd.	60,00,00,000				60,00,00,000	85,00,00,000
M/s Oriane Developers Pvt. Ltd	75,00,00,000				75,00,00,000	--
M/s Identity Buildtech Pvt. Ltd.	40,00,00,000				40,00,00,000	40,00,00,000
Mr. Kushagr Ansal		4,95,14,54,808			4,95,14,54,808	2,85,72,81,818
Mr. Deepak Ansal		5,01,14,54,808			5,01,14,54,808	3,70,17,22,568

Notes to Financial Statements

35 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year					Previous Year
	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
Mr. Karun Ansal		60,00,00,000			60,00,00,000	85,00,00,000
Ms Divya Ansal			60,00,00,000		60,00,00,000	85,00,00,000
Amount Refunded against Booking						
M/s Geo Connect Ltd.	10,00,00,000				10,00,00,000	10,00,00,000
Dividend Received for the Year						
M/s Housing & Construction Lanka Pvt. Ltd.	52,35,150				52,35,150	--
Dividend Paid for the Year 2012-2013						
Mr. Deepak Ansal		49,81,246			49,81,246	20,75,519
Ms. Divya Ansal			20,31,953		20,31,953	8,46,647
Mr. Kushagr Ansal		24,42,707			24,42,707	9,74,868
Mr. Karun Ansal		24,49,094			24,49,094	10,20,456
M/s Deepak Ansal (HUF)			2,56,560		2,56,560	1,06,900
M/s Sungrace Securities Services Pvt. Ltd.				23,89,939	23,89,939	9,95,808
M/s Snow White Cable Network Pvt. Ltd.				25,69,524	25,69,524	10,70,635
M/s Glorious Properties Pvt. Ltd.				31,43,230	31,43,230	13,09,679
M/s Global Consultants & Designers Pvt. Ltd.				29,92,032	29,92,032	12,46,680
M/s Akashdeep Portfolios Pvt. Ltd.				34,35,768	34,35,768	14,31,570

36 Disclosure of loans and advances in the nature of loans to Subsidiaries and Associates:

Name of the Company	Relation	As at 31st March, 2014	Maximum Balance	As at 31st March, 2013	Maximum Balance
M/s Geo Connect Limited (Interest free)	Wholly owned Subsidiary Company	5,00,00,000	5,00,00,000	5,00,00,000	5,00,00,000

37 Other Information pursuant to Schedule-VI of the Companies Act, 1956.

a) Consumption of Materials in projects *

	Current Year Value (₹)	Previous Year Value (₹)
Bricks	4,03,29,957	4,20,19,662
Cement	19,54,12,683	13,61,67,513
Steel	71,61,83,353	32,95,88,876
Others *(Grit, Badarpur, Sand and Stores)	76,47,22,094	64,65,01,690
	1,71,66,48,087	1,15,42,77,741

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

b) Value of Imports calculated on C.I.F. Basis in respect of				
- Project Material		--		12,42,495
c) Value of material consumed in projects	₹	%	₹	%
- Imported	--	--	--	--
- Indigenous	1,71,66,48,087	100.00%	1,15,42,77,741	100.00%
Total	1,71,66,48,087	100.00%	1,15,42,77,741	100.00%

Notes to Financial Statements

	Current Year		Previous Year	
	Value (₹)		Value (₹)	
d) Earning in foreign currency through credit cards/ remittances as per bank certificates/advices against sales		93,62,816		73,04,586
e) Dividend Received in foreign currency (Net of Dividend Tax)		48,33,551		--
f) Expenditure in Foreign Currency (on accrual basis)				
- Travelling Expenses		67,41,421		48,04,593
- Exhibition Expenses		20,63,173		14,83,571
- Professional Expenses		--		11,45,676

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

(a) Income from Food and Beverage and Other Services for the year include income from Wine and Liquor ₹ 1,95,50,191/- (Previous Year ₹ 2,06,58,243/-).

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

(Amount in ₹)

	Current Year			Previous Year		
	Provisions, Beverages, Stores (excluding wine and liquor) and Smokes	Wine and Liquor	Total	Provisions, Beverages, Stores (excluding wine and liquor) and Smokes	Wine and Liquor	Total
Opening Stock	40,29,267	13,65,738	53,95,005	40,01,742	13,01,677	53,03,419
Add: Purchases	2,56,11,393	58,28,267	3,14,39,660	3,09,84,376	73,57,477	3,83,41,852
	2,96,40,659	71,94,005	3,68,34,665	3,49,86,118	86,59,154	4,36,45,271
Less: Closing Stock	17,92,902	5,97,925	23,90,827	40,29,267	13,65,738	53,95,005
Consumption during the year	2,78,47,757	65,96,080	3,44,43,838	3,09,56,851	72,93,416	3,82,50,267

39 Previous year figures:

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

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANIES

1	Name of subsidiary Companies	Geo Con-nect Ltd.	Maestro Promoters Pvt. Ltd.	Wrangler Builders Pvt. Ltd.	A.R. Paradise Pvt. Ltd.	Fenny Real Estate Pvt. Ltd.	A.R. Infra-structure Pvt. Ltd.	Third Eye Media Pvt. Ltd.	Anjuman Buildon Pvt. Ltd.	Aveer Iron & Steel Works Pvt. Ltd.	Sunrise Facility Management Pvt. Ltd.	Enchant Constructions Pvt. Ltd.	Sonu Buildwell Pvt. Ltd.	Rishu Build-tech Pvt. Ltd.	Andri Builders & Developers Pvt. Ltd.	Cross Bridge Developers Pvt. Ltd.	Identity Buildtech Pvt. Ltd.	VS In-fracon Pvt. Ltd.	Shamia Automobiles Pvt. Ltd.	M/s Oriane Developers Pvt. Ltd.
2	No. of Shares held in the subsidiary Company by Ansal Housing & Construction Ltd. As at 31.03.2014	98,79,250	10,000	10,000	10,000	20,000	49,200	10,000	10,000	9,000	10,000	10,000	10,000	10,000	10,000	1,00,000	1,00,000	5,66,310	10,000	10,000
3	Face value of Shares	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.100/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.100/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each	Rs.10/- each
4	Percentage of holding in the subsidiary Company	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
5	Financial Year of the subsidiary ended on	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14
6	Net aggregate amount of Profit (Loss) of the subsidiary so far as these concern members of the Company																			
a)	Dealt with in the accounts of the Company for the period ended 31st March, 2014																			
(i)	For the Financial Year of the subsidiary	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII
(ii)	For the previous financial years of the subsidiary since this become subsidiary of Ansal Housing & Construction Ltd.	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII	NII
b)	Not dealt within the accounts of the Company for the period ended 31st March, 2014																			
(i)	For the Financial Year of the subsidiary (SLR)	88,74,189 50,07,229	5,07,08,142	4,786	(33,705)	(23,598)	(25,586)	(27,148)	30,639	(27,989)	(17,600)	(25,549)	(25,286)	(25,586)	(54,086)	(28,133)	(795,546)	(68,459)	(16,592)	(9,253)
(ii)	For the previous financial years of the subsidiary since this become subsidiary of Ansal Housing & Construction Ltd. (Rs.) (SLR)	31,84,023 (33,65,871)	3,87,16,488	(17,503)	(56,088)	(40,391)	(56,108)	(25,998)	25,495	(36,217)	(16,000)	(27,781)	(24,331)	(25,831)	(17,388)	(11,060)	(73,004)	(27,954)	--	--

Notes:

i) Currency converted into Indian Rupees at the Exchange rate: 1SLR = 0.4595 INR

For and behalf of the Board of Directors

Place : New Delhi
Date : 28th May, 2014

DEEPAK ANSAL
Chairman and Managing Director

STATEMENT REGARDING SUBSIDIARY COMPANIES

ITEMS	Housing & Con- struc- tion Lanka Pvt. Ltd.	Geo Con- nect Ltd.	Mastro Promoters Pvt. Ltd.	Wrangler Builders Pvt. Ltd.	A.R. Paradise Pvt. Ltd.	Fenny Real Estate Pvt. Ltd.	A.R. Infr- structure Pvt. Ltd.	Third Eye Media Pvt. Ltd.	Anjuman Buildcon Pvt. Ltd.	Aave Iron & Steel Works Pvt. Ltd.	Sumrise Facility Management Pvt. Ltd.	Eichant Construc- tions Pvt. Ltd.	Sonu Buildwell Pvt. Ltd.	Rishu Buildtech Pvt. Ltd.	Anadi Builders & Developers Pvt. Ltd.	Cross Bridge Developers Pvt. Ltd.	Identy Buildtech Pvt. Ltd.	VS Infracon Pvt. Ltd.	Shamia Au- tomobles Pvt. Ltd.	Mis Oriane Developers Pvt. Ltd.
II. EQUITY AND LIABILITIES																				
1 Shareholders' Funds																				
Issued and Subscribed Share Capital	491.67	1,422.93	1.00	1.00	10.00	2.00	4.92	1.00	1.00	9.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	56.63	1.00	1.00
Share Application Money	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserves	49.39	1,024.62	16.03	9.28	(1.09)	(1.18)	44.77	1.50	9.04	23.37	(1.62)	9.90	(1.57)	(1.58)	(2.01)	3.85	137.00	(0.97)	(2.15)	(0.52)
Non Current Liabilities																				
Long Term Borrowings	-	506.57	-	-	-	-	-	-	-	-	-	-	-	-	-	151.50	-	-	-	-
Other Long Term Liabilities	-	231.97	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Provisions	-	39.84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities																				
Short Term Borrowings	-	-	-	0.04	-	-	-	-	-	-	-	-	-	-	90.30	-	-	-	-	-
Trade Payables	27.14	38.75	12.34	8.79	-	-	-	-	-	-	-	-	-	-	-	-	-	45.00	-	-
Other Current Liabilities	93.63	2,672.41	257.08	2,575.76	175.72	15.03	20.79	10.82	1,665.22	106.64	1.19	183.25	76.21	74.21	771.08	212.13	0.21	326.83	175.40	502.17
Short Term Provisions	51.04	2.72	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	712.88	5938.80	287.05	2594.86	184.63	15.85	70.47	13.33	1675.26	139.21	0.57	185.15	75.64	73.63	860.36	368.28	138.21	427.49	182.53	502.65
III. APPLICATION OF FUNDS																				
1 Non-current Assets																				
Fixed Assets (Net Block)	0.45	69.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-current Investments	-	1,851.50	12.21	11.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long Term Loans and Advances	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Tax Assets (Net)	0.09	16.01	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Assets																				
Current Investments	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventories	644.43	287.66	250.33	2558.82	126.79	0.00	0.00	0.00	1501.17	39.54	0.00	180.36	68.91	73.29	859.73	175.94	0.00	386.53	109.54	474.33
Trade Receivables	0.06	1,273.02	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.53	0.00	0.00
Cash and Bank Balances	76.32	129.40	5.52	3,03.2	2.66	4.53	3.30	1.62	16.68	0.69	0.57	1.49	1.76	0.34	0.93	2.01	10.69	28.88	6.80	2.08
Short Term Loans and Advances	(8.47)	2,312.21	18.79	21.43	55.28	11.33	67.17	11.71	157.41	98.98	0.00	3.30	4.97	0.00	0.00	190.34	100.00	1.12	66.19	26.24
Other Current Assets	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	712.88	5938.80	287.05	2594.86	184.63	15.85	70.47	13.33	1675.26	139.21	0.57	185.15	75.64	73.63	860.36	368.28	138.21	427.49	182.53	502.65
Turnover	351.33	3465.93	0.20	0.97	-	-	0.85	-	-	-	0.05	-	-	-	-	0.08	-	-	-	-
Profit/(Loss) before Taxation	102.51	849.93	(0.19)	0.60	(0.34)	(0.24)	(0.26)	(0.27)	0.24	(0.28)	(0.18)	(0.26)	(0.25)	(0.26)	(0.54)	(0.28)	(0.34)	(0.68)	(0.17)	(0.06)
Provision for Taxation	13.77	327.87	(0.05)	0.19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.03
Profit/(Loss) after Taxation	88.74	522.01	(0.04)	0.42	(0.34)	(0.24)	(0.26)	(0.27)	0.24	(0.28)	(0.18)	(0.26)	(0.25)	(0.26)	(0.54)	(0.28)	(0.34)	(0.68)	(0.17)	(0.09)
Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

i) Currency converted into Indian Rupees at the Exchange rate, 1 USR = 0.4935 INR

ii) The above data in respect of the subsidiaries are as on 31st March, 2014.

iii) The consolidated annual accounts of the subsidiary companies and the related detailed information will be made available to the holding and subsidiary company investors seeking such information at any point of time. The consolidated annual accounts of the subsidiary companies will also be available for inspection in its head office and head office of the subsidiary companies concerned.

Independent Auditors' Report

To the Board of Directors of

Ansal Housing and Construction Limited

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of Ansal Housing and Construction Limited (the "Company") and its subsidiaries (collectively referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31 March, 2014, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

2. The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Group's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the

Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on the financial statements of the subsidiaries as referred to in paragraph 7 below, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31 March, 2014;
- in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date and
- in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

Other Matters

7. We did not audit the financial statements of certain subsidiaries, whose financial statements reflect total assets of ₹ 14,820.50 lacs as at March 31, 2014, total revenues of ₹ 3,819.11 lacs and net cash flows from operating activities amounting to ₹ 1,448.70 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion is not qualified in respect of other matters.

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

(Jitender Dhingra)

Place : New Delhi

Partner

Date : 28th May, 2014

Membership No. 90217

Consolidated Balance Sheet as at 31st March, 2014

(Amount in ₹)

	Note	As at 31st March, 2014		As at 31st March, 2013	
I. EQUITY AND LIABILITIES					
1 Shareholders' Funds					
a	Share Capital	2	59,47,90,160		19,88,84,640
b	Reserves and Surplus	3	3,54,93,97,267	4,14,41,87,427	3,56,31,40,545
2 Non Current Liabilities					
a	Long Term Borrowings	4	3,41,88,88,151		2,41,26,78,200
b	Deferred Tax Liabilities (Net)	5	38,05,19,283		24,95,10,832
c	Other Long Term Liabilities	6	2,97,48,333		2,57,14,366
d	Long Term Provisions	7	1,64,97,314	3,84,56,53,081	1,47,66,534
3 Current Liabilities					
a	Short Term Borrowings	8	1,28,95,38,061		1,35,86,34,617
b	Trade Payables	9	1,84,49,17,044		2,02,95,45,721
c	Other Current Liabilities	10	8,28,44,09,403		7,13,98,86,658
d	Short Term Provisions	11	5,91,67,107	11,47,80,31,615	7,68,58,309
				19,46,78,72,123	17,06,96,20,422
II. ASSETS					
1 Non-current Assets					
a	Fixed Assets	12			
	- Tangible		65,48,84,198		50,60,22,098
	- Intangible		8,82,09,683	74,30,93,881	3,79,44,202
b	Non-current Investments	13		1,24,76,079	3,500
c	Long Term Loans and Advances	14		12,85,95,265	1,26,84,949
2 Current Assets					
a	Current Investments	15	6,00,000		--
b	Inventories	16	12,80,50,38,762		11,97,35,34,543
c	Trade Receivables	17	1,45,14,83,677		1,79,77,08,212
d	Cash and Bank Balances	18	51,74,99,420		50,15,23,222
e	Short Term Loans and Advances	19	3,80,90,85,039	18,58,37,06,898	2,24,01,99,696
				19,46,78,72,123	17,06,96,20,422
Significant Accounting Policies and Notes to Financial Statements	1-36				

As per our Report of even date attached

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

Deepak Ansal
Chairman & Managing Director

Kushagr Ansal
Wholetime Director

Jitender Dhingra
Partner
Membership No. 90217
Place : New Delhi
Date : 28th May, 2014

S. L. Chopra
Director
Maharaj Kishen Trisal
Director

S.L. Kapur
Director
Tarun Kathuria
V. P. (Finance)

Ashok Khanna
Director
S. N. Grover
Addl. V.P. & Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31st March, 2014

(Amount in ₹)

Note	For the year ended 31st March, 2014	For the year ended 31st March, 2013		
REVENUE				
- Revenue from operations	20	6,31,06,70,847	4,53,42,72,569	
- Other Income	21	17,32,79,676	10,18,95,601	
Total Revenue		6,48,39,50,523	4,63,61,68,170	
EXPENSES				
- Cost of Construction	22	4,23,21,79,414	2,68,77,62,359	
- Consumption of Food, Beverages etc	23	3,44,43,838	3,82,50,266	
- (Increase)/ Decrease in Stocks	24	(2,31,33,962)	23,04,947	
- Employee benefits expense	25	30,17,42,089	27,59,93,746	
- Finance Costs	26	50,72,14,984	46,63,49,735	
- Depreciation	12	3,12,90,848	3,04,91,354	
- Other expenses	27	70,61,29,096	51,82,96,636	
Total Expenses		5,78,98,66,307	4,01,94,49,043	
Profit before Tax		69,40,84,216	61,67,19,127	
Tax Expense:				
- Current Tax	15,73,85,934		13,33,46,471	
- MAT Credit Utilization	(3,46,69,238)		(47,00,000)	
- Deferred Tax	13,10,29,667		5,46,07,684	
- Tax for earlier years	57,61,849	25,95,08,212	(69,69,901)	17,62,84,254
Profit for the year		43,45,76,004	44,04,34,873	
Earnings per equity share of face value of ₹ 10 each.				
- Basic & Diluted	33	7.32	7.42	
Significant Accounting Policies and Notes to Financial Statements				

As per our Report of even date attached

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

Deepak Ansal
Chairman & Managing Director

Kushagr Ansal
Wholtime Director

Jitender Dhingra
Partner
Membership No. 0090217
Place : New Delhi
Date : 28th May, 2014

S. L. Chopra
Director
Maharaj Kishen Trisal
Director

S.L. Kapur
Director
Tarun Kathuria
V. P. (Finance)

Ashok Khanna
Director
S. N. Grover
Addl. V.P. & Company Secretary

Consolidated Cash Flow Statement for the year ended 31st March, 2014

(Amount in ₹)

NOTE	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
A. Cash flow from Operating Activities:				
Profit before Tax		69,40,84,216		61,67,19,127
Adjustment for:				
Loss on Sale of fixed assets	4,54,587		1,74,225	
Depreciation	3,19,55,774		3,04,91,354	
Amounts written off	1,60,00,041		43,80,176	
Interest & Finance charges	50,72,14,984		46,63,49,735	
Liability no longer required written back	(31,56,209)		(2,18,81,485)	
Interest and Dividend Income	(13,56,98,579)		(5,51,90,047)	
Profit on sale of Assets	(3,08,870)		(73,224)	
Loss on sale of Investment	--		1,57,656	
Share of Loss from associates	28,721		--	
Profit on sale of Investment	--	41,64,90,449	(7,56,112)	42,36,52,278
Operating profit before Working Capital changes		1,11,05,74,665		1,04,03,71,405
Adjustments for Working Capital changes				
Increase/(Decrease) in Trade Payables, Other Liabilities and Provisions	57,38,24,724		3,03,12,67,265	
Decrease/(Increase) in Inventories	(38,01,35,489)		(2,63,62,24,139)	
Decrease/(Increase) in Trade Receivables	34,62,24,535		(42,67,04,341)	
Decrease/(Increase) in Loans and Advances	(1,66,74,75,585)		(77,84,56,873)	
Adjustment on account of foreign currency translation of working capital of foreign subsidiary	39,49,227	(1,12,36,12,588)	36,47,783	(80,64,70,305)
Cash generated from Operation		(1,30,37,923)		2,33,901,100
Direct Taxes Paid		(16,83,90,362)		(14,34,08,173)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES		(18,14,28,285)		9,04,92,927
B. Cash flow from Investing Activities:				
Sale of Investments	--		46,73,456	
Interest and Dividend Income	13,56,98,579		5,51,90,047	
Sale of Fixed Assets	20,62,066		5,56,362	
Purchase of Fixed assets	(25,86,75,011)		(12,78,58,248)	
Purchase of Investment	(1,31,01,300)		--	
NET CASH USED IN INVESTING ACTIVITIES		(13,40,15,666)		(6,74,38,383)

Consolidated Cash Flow Statement for the year ended 31st March, 2014

(Amount in ₹)

NOTE	For the year ended 31st March, 2014	For the year ended 31st March, 2013
C. Cash flow from Financing Activities:		
Buy back of equity shares	--	(1,77,65,005)
Proceeds from Borrowings	3,38,74,09,182	2,81,30,10,266
Repayment of Borrowings	(2,08,77,97,957)	(1,85,27,23,638)
Interest & Finance Charges paid	(91,32,94,092)	(71,69,24,125)
Dividend paid (including dividend tax)	(5,48,96,984)	(2,30,37,575)
NET CASH FROM FINANCING ACTIVITIES	33,14,20,149	20,25,59,922
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,59,76,198	22,56,14,466
CASH AND CASH EQUIVALENTS- OPENING BALANCE		
Cash and Bank Balances	50,15,23,222	27,59,08,756
CASH AND CASH EQUIVALENTS- CLOSING BALANCE		
Cash and Bank Balances	51,74,99,420	50,15,23,222

Notes :

- Cash and cash equivalents include cash & cheques in hand and balance with Scheduled Banks and amount tallies with the amount disclosed in Note No. 18 of the financial statements.
- The above cash flow statement has been prepared under the 'Indirect method' as set out in the Accounting Standard- 3 on Cash Flow Statements.
- Cash and cash equivalents includes restricted cash balance of ₹ 17,41,40,879/- (Previous year ₹ 13,91,21,934/-) as at 31st March, 2014.

Significant Accounting Policies and Notes

to Financial Statements

1-36

As per our Report of even date attached

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

Deepak Ansal
Chairman & Managing Director

Kushagr Ansal
Wholtime Director

Jitender Dhingra
Partner
Membership No. 90217
Place : New Delhi
Date : 28th May, 2014

S. L. Chopra
Director

Maharaj Kishen Trisal
Director

S.L. Kapur
Director

Tarun Kathuria
V. P. (Finance)

Ashok Khanna
Director

S. N. Grover
Addl. V.P. & Company Secretary

Notes to Consolidated Financial Statements

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

1.1 NATURE OF OPERATIONS

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

1.2 BASIS OF ACCOUNTING

The Consolidated Financial Statements of Indian Companies have been prepared to comply in all material respects with the mandatory accounting standards issued by the Central Government under Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The Financial statements have been prepared under the historical cost convention on the basis of going concern and on an accrual basis except as stated otherwise.

1.3 USE OF ESTIMATES

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

1.4 REVENUE AND COST RECOGNITION

a) Indian Companies

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

- a) The Company follows the percentage of completion method of accounting for the Real Estate division. As per this method, the revenue is recognised in proportion to the actual cost incurred as against the total estimated cost of the project under execution with the Company subject to actual cost being 30% or more of the estimated cost. As the project progresses, estimated costs, saleable area etc. are revised based on current cost indices and other information available to the Company. Expenses incurred on repairs and maintenance on completed projects are charged to the Statement of Profit & Loss.
- b) In respect of projects commenced on or after 1st April, 2012 and the projects commenced before that date but where revenue was not recognised in earlier years, the Company has followed revenue recognition policy in accordance with the Guidance Note on Accounting for Real Estate transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. As per this method, the revenue from real estate projects is recognized when the following conditions are satisfied:
 - i) All critical approvals necessary for commencement of the project have been obtained.
 - ii) Expenditure incurred on construction and development costs is more than 25% of the total estimated expenditure on construction and development costs. The construction and development costs do not include cost of land and development rights.
 - iii) Atleast 25% of the saleable project areas is secured by agreement with buyers.
 - iv) Atleast 10% of the total revenue as per agreements with buyers/ application form (containing salient features of agreement to sell) has been realized at the balance sheet date.
- ii) Indirect costs (detailed in Note No. 27) are treated as 'Period Costs' and are charged to the Profit and Loss Account in the year incurred.
- iii) Whereas all income and expenses are accounted for on accrual basis, Interest on delayed payments from customers against dues is taken on realisation owing to practical difficulties and uncertainties involved.
- iv) For Real Estate Division, Surrender / Cancellation of flats, plots etc. is treated as sales return and reduced from the sales value in the year of Surrender / Cancellation.
- v) In respect of projects where the Company has entered into collaboration with land owners on revenue sharing basis, the Company recognizes revenue for all the sales made for the project and amounts paid to the collaborators for their share of revenue are charged to project costs under the head " payment to collaborators".

b) Foreign Subsidiary

The subsidiary in Srilanka follows "Completed Contract Method". Land cost and the stamp duty on sold plots of land has been computed in proportion of sold area to total area. Improvement & construction cost of sold plots & houses has been computed and estimated by the company with reference to the costs already incurred and to be incurred. Brought forward general overheads cost are charged to the revenue over a period of five years. 'General construction overheads are charged to the revenue of the respective year.

Notes to Consolidated Financial Statements

1.5 INVENTORIES

Inventories are valued as under:

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

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

1.6 FIXED ASSETS

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

1.7 DEPRECIATION

a) Indian Companies

Depreciation is provided on 'Straight Line Method' on pro-rata basis at rates prescribed in Schedule-XIV to the Companies Act, 1956. Shuttering and Scaffolding are treated as part of Plant and Machinery and depreciated at the rate applicable to Plant & Machinery. Plant and Machinery costing up-to ₹ 5,000/- are fully depreciated in the year of purchase. Leasehold Improvements are amortized over the period of the lease.

b) Foreign Subsidiary

Depreciation is provided on the written down value at following rates per annum :-

- | | |
|------------------------|-----|
| - Motor Vehicle | 10% |
| - Office Equipment | 15% |
| - Furniture & Fittings | 10% |
| - Site Equipment | 15% |

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

1.8 INVESTMENTS

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

1.9 RETIREMENT AND OTHER BENEFITS

- Contribution to the Provident Fund are charged to revenue each year.
- Provision for Gratuity is made on the basis of contribution made to Life Insurance Corporation of India under the "Employees Group Gratuity-cum-Life Insurance Scheme" for Parent Company and on the basis of actuarial valuation for Indian Subsidiaries.
- Provision for leave encashment is made on the basis of actuarial valuation done at year end for Indian Companies.

1.10 BORROWING COST

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

1.11 FOREIGN CURRENCY TRANSACTIONS

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

1.12 MISCELLANEOUS EXPENDITURE

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

1.13 SEGMENT REPORTING

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

Notes to Consolidated Financial Statements

1.14 TAXES ON INCOME

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

1.15 IMPAIRMENT

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

1.16 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

NOTE 2 : SHARE CAPITAL

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

(Amount in ₹)

Particulars	As at 31st March, 2014		As at 31st March, 2013	
- Authorised Share Capital				
9,49,90,000 (Previous year 4,49,90,000) Equity Shares of ₹ 10/- each		94,99,00,000		44,99,00,000
5,01,000 Redeemable Cumulative Preference Shares of ₹ 100/-each		5,01,00,000		5,01,00,000
		1,00,00,00,000		50,00,00,000
- Issued, Subscribed and Paid-up Share Capital				
5,93,85,828 (Previous year 1,97,95,276) Equity Shares of ₹ 10/- each fully paid for cash.	59,38,58,280		19,79,52,760	
Add: Forfeited Shares (Paid-up amount)	9,31,880		9,31,880	
		59,47,90,160		19,88,84,640
		59,47,90,160		19,88,84,640

NOTES:

2.1 Terms/ Rights attached to equity shares

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

2.2 The Company has increased its Authorized Share Capital from ₹ 50 crores to ₹ 100 crores by amending the Capital Clause of the Memorandum of Association of the Company with the consent of the shareholders by means of Postal Ballot on 2nd April, 2013.

2.3 During the year, pursuant to approval accorded by the Shareholders of the Company vide resolution dated 2nd April, 2013 through Postal Ballot, the Company has made the allotment of 3,95,90,552 bonus equity shares on 12th April, 2013 in the ratio of 2:1 (two new bonus equity shares of ₹ 10/- each for every one existing equity share of ₹ 10/- each held in the Company) to the eligible shareholders of the Company whose names appeared in the Register of Members / Beneficial Owners of the Company as on record date i.e. 12th April, 2013.

Notes to Consolidated Financial Statements

2.4 Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Number of shares outstanding as at the beginning of the year	1,97,95,276	2,02,53,996
Add:		
- Number of shares allotted as fully paid-up bonus shares during the year	3,95,90,552	--
	5,93,85,828	2,02,53,996
Less:		
- Number of shares bought back last year but extinguished in current year	--	61,424
- Number of shares extinguished under buy back scheme	--	3,97,296
Number of shares outstanding as at the end of the year	5,93,85,828	1,97,95,276

2.5 Detail of Shareholder's holding more than 5% shares

S. No.	Name of Shareholder	As at 31st March, 2014		As at 31st March, 2013	
		No. of shares	Percentage	No. of shares	Percentage
1	Deepak Ansal	66,72,870	11.24%	20,75,519	10.48%
2	Kushagr Ansal	30,61,368	5.16%	9,74,868	4.92%
3	Karun Ansal	30,61,368	5.15%	10,20,456	5.15%
4	Akashdeep Portfolios Pvt. Ltd.	42,94,710	7.23%	14,31,570	7.23%
5	Glorious Properties Pvt. Ltd.	39,29,037	6.62%	13,09,679	6.62%
6	Global Consultants & Designers Pvt. Ltd.	37,40,040	6.30%	12,46,680	6.30%
7	Snow White Cable Network Pvt. Ltd.	32,11,905	5.40%	10,70,635	5.40%
8	Sungrace Security Services Pvt. Ltd.	29,87,424	5.03%	9,95,808	5.03%

2.6 Equity Shares bought back as per section 77A of Companies Act, 1956 during five years preceding 31st March, 2014

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

NOTE 3 : RESERVES AND SURPLUS

(Amount in ₹)

Particulars	As at 31st March, 2014		As at 31st March, 2013	
- Capital Reserve				
As per last balance sheet		9,04,39,960		9,04,39,960
- Foreign Currency Translation Reserve				
As per last balance sheet	(1,31,712)		(37,79,494)	
Add: Exchange differences arising during the year on translation of financial statements of a non-integral foreign operation.	39,49,227	38,17,515	36,47,782	(1,31,712)
- Capital Redemption Reserve				
As per last balance sheet	57,55,680		17,82,720	
Add: Transferred from Statement of Profit and Loss on buy back of Equity Shares	--	57,55,680	39,72,960	57,55,680
- Securities Premium Account				
As per last balance sheet	67,82,07,275		69,19,99,320	
Less: Utilised towards buy back of equity shares	--		1,37,92,045	
: Utilised towards issue of bonus equity shares	39,59,05,520	28,23,01,755	--	67,82,07,275

Notes to Consolidated Financial Statements

(Amount in ₹)

Particulars	As at 31st March, 2014		As at 31st March, 2013	
- Revaluation Reserve				
As per last balance sheet	6,39,60,835		6,56,30,779	
Less: Transferred to Statement of Profit & Loss	16,69,944	6,22,90,891	16,69,944	6,39,60,835
- General Reserve				
As per last balance sheet	71,88,42,535		65,88,42,535	
Add: Transferred from Statement of Profit & Loss	1,50,00,00,000	2,21,88,42,535	6,00,00,000	71,88,42,535
- Surplus in Statement of Profit and Loss				
As per last balance sheet	2,00,60,65,972		1,68,96,59,375	
Add: Profit for the year	43,45,76,004		44,04,34,873	
	2,44,06,41,976		2,13,00,94,248	
Less: Appropriations				
- Proposed dividend on equity shares	4,75,08,662		5,22,66,002	
- Tax on dividend	71,84,383		80,74,097	
- Transfer to General Reserve	1,50,00,00,000		6,00,00,000	
- Transfer to Capital Redemption Reserve on buy back of Equity Shares	--		39,72,960	
- Dividend/ Dividend Tax for Earlier Years	--	88,59,48,931	(2,84,783)	2,00,60,65,972
		3,54,93,97,267		3,56,31,40,545

NOTE 4 : LONG-TERM BORROWINGS

	As at 31st March, 2014		As at 31st March, 2013	
	Non Current	Current	Non Current	Current
A) SECURED				
From Banks				
- Term Loan	--	--	--	3,29,99,998
- Vehicle/ Equipment Loan	6,52,86,516	5,36,83,394	4,70,74,781	3,17,22,407
From Others				
- Term Loan from Corporate Bodies	2,64,82,00,000	1,18,38,13,285	1,73,48,00,000	84,61,36,083
- Vehicle/ Equipment Loan from Corporate Bodies	3,77,91,635	5,10,26,842	2,05,56,419	2,27,91,203
B) UNSECURED				
- Public Deposits	43,89,60,000	15,93,99,000	41,50,97,000	14,84,22,000
- Loan from Corporate Bodies				
- Related parties	21,35,00,000	--	18,00,00,000	--
- Others	1,51,50,000	--	1,51,50,000	--
TOTAL	3,41,88,88,151	1,44,79,22,521	2,41,26,78,200	1,08,20,71,691

Notes to Consolidated Financial Statements

NOTES:

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

- ₹ Nil (Previous year: ₹ 3,29,99,998/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Zirakpur and Meerut and hypothecation of finished goods and receivables of Zirakpur, Meerut and Agra projects.

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

- ₹ 66,00,00,000/- (Previous year: ₹ 1,03,00,00,000/-) are secured by way of mortgage of land/ building owned by the Company and its subsidiaries situated at Ghaziabad, Mumbai and Agra, mortgage of land/ premises owned by promoter directors and their families situated at Gurgaon and Mumbai, assignment of receivables of Mumbai project of parent Company, hypothecation of receivables relating to property maintenance of a subsidiary company, pledge of part of promoters shareholding in the Parent Company and pledge of shares of the subsidiary companies.
- ₹ 1,91,22,13,285/- (Previous year: ₹ 96,48,86,085/-) are secured by way of mortgage of project land owned by the Company and its subsidiaries situated at Agra, Indore, Karnal, Meerut and Gurgaon mortgage of building situated at Noida, mortgage of premises situated at Delhi owned by promoter directors and their families, assignment of receivables of Agra, Indore, Rewari, Karnal, Meerut and Gurgaon projects and pledge of part of promoters shareholding in the Company.
- ₹ Nil (Previous year: ₹ 5,62,49,998/-) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Yamunanagar and assignment of receivables of Yamunanagar Project.
- ₹ 10,98,00,000/- (Previous year: ₹ 12,98,00,000) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Jhansi and assignment of receivables of Jhansi Project.
- ₹ 1,15,00,00,000/- (Previous year: ₹ 40,00,00,000) are secured by way of mortgage of land owned by the Company and its subsidiaries situated at Gurgaon, assignment of receivables of Gurgaon Project and pledge of shares of a subsidiary company and associate company.

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

4.4 Term Loan from Bank referred above to the extent of:

₹ Nil have been guaranteed by the promoter directors. (Previous Year : ₹ 3,29,99,998)

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

₹ 3,77,20,13,285 have been guaranteed by the promoter directors. (Previous Year: ₹ 2,40,09,36,083)
₹ 60,00,00,000 have been guaranteed by the relatives of promoter directors. (Previous Year: ₹ 85,00,00,000)

4.6 Public Deposits referred above to the extent of:

₹ 229,48,18,000 have been guaranteed by the chairman and managing director. (Previous Year: ₹ 26,76,90,000)

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

(Amount in ₹)

	Interest Rates	1-2 years	2-3 years	3-4 years	4-5 years
SECURED					
- Vehicle/ Equipment Loan from Bank	10.70%-13.00%	5,16,75,212	1,36,11,304	--	--
- Term Loan from Corporate Bodies	14.50%-18.25%	1,67,82,00,000	92,00,00,000	5,00,00,000	--
- Vehicle/ Equipment Loan from Corporate Bodies	10.30%-16.10%	2,91,06,862	63,64,453	16,80,750	6,39,570
UNSECURED					
- Public Deposits	11.00%-11.50%	26,79,27,000	17,10,33,000	--	--
- Term Loan from Related Parties	17.00%	21,35,00,000	--	--	--
- Term Loan from Corporate Bodies	Interest Free	1,51,50,000	--	--	--

Notes to Consolidated Financial Statements

NOTE 5 : DEFERRED TAX LIABILITIES (Net)

(Amount in ₹)

Particulars	As at 31st March, 2014		As at 31st March, 2013	
a) Deferred Tax Assets				
- Impact of expenses charged to statement of profit and loss but allowable as deduction in future years under income tax	1,43,56,400		1,65,89,497	
- Business and Capital Loss	28,238	1,43,84,638	22,332	1,66,11,829
b) Deferred Tax Liabilities				
- Impact of difference between carrying amount of fixed assets in the financial statements and as per income tax rules	3,85,32,984		3,14,61,854	
- Interest Capitalised on Borrowing Cost	35,63,70,937	39,49,03,921	23,46,60,807	26,61,22,661
Deferred Tax Liability (Net)		38,05,19,283		24,95,10,832

NOTE 6 : OTHER LONG-TERM LIABILITIES

- Security Deposits received from employees	65,51,592	61,76,127
- Common Asset Replacement Fund	2,31,96,741	1,95,38,239
	2,97,48,333	2,57,14,366

NOTE 7 : LONG-TERM PROVISIONS

Provision for employee benefits	1,64,97,314	1,47,66,534
	1,64,97,314	1,47,66,534

NOTE 8 : SHORT-TERM BORROWINGS

A) SECURED	Interest Rates		
From Bank			
- Working Capital Loan from Bank	14.45%-15.25%	61,27,08,061	75,64,35,617
B) UNSECURED			
- Public Deposits	10.00%-11.00%	59,92,96,000	52,36,65,000
- From Corporate Bodies	14.00%-18.00%	7,72,30,000	7,82,30,000
- From Directors	Interest Free	4,000	4,000
- From Others	Interest Free	3,00,000	3,00,000
		1,28,95,38,061	1,35,86,34,617

NOTES:

- 8.1 Working Capital Loans of ₹ 61,27,08,061/- (Previous year: ₹ 75,64,35,617/-) from Scheduled Banks are secured by charge over stocks of materials, unsold finished stock, construction work-in-progress, book-debts of the Company and have been guaranteed by promoter directors.

Notes to Consolidated Financial Statements

NOTE 9 : TRADE PAYABLES

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Micro, Small and Medium Enterprises *	--	--
Others	1,84,49,17,044	2,02,95,45,721
	1,84,49,17,044	2,02,95,45,721

* Refer Note No. 31

NOTE 10 : OTHER CURRENT LIABILITIES

Current maturities of Long term debt	1,44,79,22,521	1,08,20,71,691
Interest accrued but not due on borrowings	9,01,39,687	6,78,78,886
Unpaid/Unclaimed dividends	47,41,251	40,55,476
Unclaimed matured deposits (Including Interest accrued and due on unclaimed matured deposits)	1,71,70,976	2,12,11,253
Other payables		
- Advances from Customers	6,05,57,01,789	5,54,11,82,540
- Security Deposits/ Retention Money	23,06,18,854	18,87,28,416
- Other payables	43,81,14,325	23,47,58,396
	8,28,44,09,403	7,13,98,86,658

NOTE:

10.1 The Advance from Customers referred above includes ₹ 60,00,000/- (Previous year: ₹ 60,00,000/-) from related parties.

10.2 The Other payables referred above includes statutory dues, book overdraft, commission payable to directors.

NOTE 11 : SHORT-TERM PROVISIONS

- Provision for Employee Benefits	44,74,062		99,26,508
- Provision for Income Tax		86,56,42,798	
Less: Advance Income Tax/TDS	--	85,90,51,096	65,91,702
- Proposed Dividend	4,75,08,662		5,22,66,002
- Tax on Dividend	71,84,383		80,74,097
	5,91,67,107		7,68,58,309

Notes to Consolidated Financial Statements

NOTE 12 : FIXED ASSETS

(Amount in ₹)

Particulars	Gross Block			Depreciation Block				Net Block		
	As at 01.04.13	Additions during the year	Sales/ Adjustments during the year	As at 31.03.2014	Upto 31.03.2013	For the year ended 31.03.2014	Sales/ Adjustments during the year	Total Upto 31.03.2014	WDV As on 31.03.2014	WDV As on 31.03.2013
TANGIBLE										
Building										
- Owned	6,38,74,791	--	--	6,38,74,791	38,25,262	10,41,158	--	48,66,420	5,90,08,371	6,00,49,529
- Leased	16,38,38,122	--	--	16,38,38,122	5,18,68,535	26,68,843	--	5,45,37,378	10,93,00,744	11,19,69,587
Plant & Machinery	27,95,51,001	18,98,57,525	(38,647)	46,94,47,173	5,99,32,389	3,18,32,677	(38,112)	9,18,03,178	37,76,43,995	21,96,18,612
Vehicles	9,21,51,868	80,88,759	43,27,643	9,59,12,984	3,90,37,319	85,25,390	21,20,096	4,54,42,613	5,04,70,371	5,31,14,549
Office Equipments	2,40,77,499	10,91,788	(50,551)	2,52,19,838	90,24,227	13,11,836	(49,218)	1,03,85,281	1,48,34,557	1,50,53,272
Furniture & Fixtures	4,65,43,685	36,10,491	(28,651)	5,01,82,827	3,22,22,639	31,81,768	(28,588)	3,54,32,995	1,47,49,832	1,43,21,046
Air Conditioners & Refrigerators	3,14,73,236	2,69,745	--	3,17,42,981	1,91,29,859	9,51,120	--	2,00,80,979	1,16,62,002	1,23,43,377
Computers	5,25,94,184	54,91,222	--	5,80,85,406	3,56,86,973	66,42,140	--	4,23,29,113	1,57,56,293	1,69,07,211
Kitchen Equipments	1,12,91,089	--	--	1,12,91,089	71,05,662	6,64,547	--	77,70,209	35,20,880	41,85,425
Leasehold Improvements	51,58,433	--	--	51,58,433	43,12,882	8,45,551	--	51,58,433	--	8,45,551
SUB TOTAL	77,05,53,908	20,84,09,530	42,09,794	97,47,53,644	26,21,45,747	5,76,65,030	20,04,178	31,78,06,599	65,69,47,045	50,84,08,161
INTANGIBLE										
Goodwill on Consolidation	3,79,44,202	5,02,65,481	--	8,82,09,683	--	--	--	--	8,82,09,683	3,79,44,202
SUB TOTAL	3,79,44,202	5,02,65,481	--	8,82,09,683	--	--	--	--	8,82,09,683	3,79,44,202
Impairment loss	--	--	--	--	23,86,061	(3,23,214)	--	20,62,847	(20,62,847)	(23,86,061)
GRAND TOTAL	80,84,98,110	25,86,75,011	42,09,794	1,06,29,63,327	26,45,31,808	5,73,41,816	20,04,178	31,98,69,446	74,30,93,881	54,39,66,300
Previous Year	68,45,84,511	12,78,58,248	39,44,649	80,84,98,110	22,48,85,112	4,29,33,983	32,87,287	26,45,31,808	54,39,66,300	

Notes :

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

	Current Year	Previous Year
12.2 Depreciation has been charged to :		
- Statement of Profit & Loss	3,12,90,848	3,04,91,354
- Projects in Progress Account	2,37,16,098	1,07,72,685
- Prior Period Adjustment	6,64,926	--
- Revaluation Reserve	16,69,944	16,69,944
	5,73,41,816	4,29,33,983

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

Notes to Consolidated Financial Statements

NOTE 13 : NON-CURRENT INVESTMENTS

(Amount in ₹)

	As at 31st March, 2014			As at 31st March, 2013	
	Face Value (₹ Each)	Quantity (Shares/Units)	Book Value	Quantity (Shares/Units)	Book Value
A) TRADE INVESTMENTS (At Cost)					
- Investment in Equity shares					
Unquoted, fully paid up					
- Shares in Companies					
(a) Optus Corona Developers Pvt. Ltd. (See Note- 13.2)	10	4988	49,880	--	--
Add: Goodwill on Consolidation			1,24,51,420		--
			1,25,01,300		--
Add: Share in profits/(losses) of current year			(28,721)		
			1,24,72,579		--
- Shares in Other Companies					
(a) Sun City Hi-Tech Projects Pvt. Ltd.	10	250	2,500	250	2,500
(b) Infinet India Ltd.	10	100	1,000	100	1,000
			1,24,76,079		3,500
NOTES:					
13.1 Quoted Investments					
- Aggregate amount			1,24,76,079		3,500

13.2 During the Year, the Company has acquired 49.88% equity shares of M/s Optus Corona Developers Pvt. Ltd. and consequently it has become Associate of the Group.

NOTE 14 : LONG-TERM LOANS AND ADVANCES

(Unsecured considered good)

	As at 31st March, 2014	As at 31st March, 2013
- Housing Loan to Staff	67,42,536	41,43,351
- Deposit with Corporates	12,18,52,729	62,13,582
- Common Assets Replacement Fund Recoverable	--	23,28,016
	12,85,95,265	1,26,84,949

NOTE 15: CURRENT INVESTMENTS

- Investment in Mutual Funds (Fully Paid up)		
Quoted, fully paid up		
- Units in Mutual Fund		
(a) Canara Robeco Mutual Fund		
(41976.015 Units of Face Value of ₹ 10 each)	6,00,000	--
	6,00,000	--
15.1 Quoted Investments		
- Aggregate amount	6,00,000	--
- Market value	6,09,030	--

Notes to Consolidated Financial Statements

NOTE 16 : INVENTORIES

(Amount in ₹)

	As at 31st March, 2014		As at 31st March, 2013	
- Building Materials, Restaurant's Provisions, Beverages etc. & stores	34,29,97,291		31,64,51,399	
- Flats, Houses & Farm Land	12,54,61,455		10,23,27,493	
- Land	1,56,04,82,797		1,13,47,87,942	
- Projects in progress	10,77,60,97,219	12,80,50,38,762	10,41,99,67,709	11,97,35,34,543
		12,80,50,38,762		11,97,35,34,543

* For Valuation of Inventories, refer Note No. 1.5

NOTE 17 : TRADE RECEIVABLES

TRADE RECEIVABLES (Unsecured considered good)				
- Outstanding for a period exceeding six months	60,75,54,282		37,07,85,645	
- Others	84,39,29,395	1,45,14,83,677	1,42,69,22,567	1,79,77,08,212
		1,45,14,83,677		1,79,77,08,212
Trade receivables include unbilled revenue of		71,59,78,331		90,96,84,772

NOTE 18 : CASH AND BANK BALANCE

A) CASH AND CASH EQUIVALENTS				
Balance with Banks				
- In current account	19,00,65,028		25,14,07,288	
Cash in hand (including imprest with staff)	4,91,27,456	23,91,92,484	3,53,05,452	28,67,12,740
B) OTHER BANK BALANCES				
- Earmarked balances with banks				
a Unpaid Dividend Bank accounts	47,66,245		40,85,470	
b Money kept in escrow accounts	2,76,65,867	3,24,32,112	3,27,41,312	3,68,26,782
- Fixed deposits held as margin money or security against:				
a Guarantees	7,92,52,883		7,76,32,155	
b Fixed Deposit pledged with authorities	6,24,55,884	14,17,08,767	2,46,62,997	10,22,95,152
- Other Fixed Deposits with Banks *		10,41,66,057		7,56,88,548
		51,74,99,420		50,15,23,222

* Fixed Deposits with Banks includes deposits of ₹ 32,36,221/- (Previous year ₹ 2,34,090/-) with maturity of more than 12 months.

NOTE 19 : SHORT-TERM LOANS AND ADVANCES

(Unsecured-considered good)				
- Housing Loan to Staff		28,98,535		17,92,707
- Deposit with Corporates (includes a accrued interest)		13,16,64,384		--
- Advances against Land/Projects (Including Security Deposits paid to Collaborators)		2,97,53,12,088		1,54,21,53,506
- MAT Credit Receivable		4,54,00,682		1,37,06,104
- Advance Income Tax/ TDS	1,01,28,32,169			
Less: Provision for Income Tax	1,01,12,06,632	16,25,537		--
- Prepaid Expenses (including Brokerage)		31,54,23,933		27,43,76,796
- Other advances *		33,67,59,880		40,81,70,583
		3,80,90,85,039		2,24,01,99,696

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

Notes to Consolidated Financial Statements

(Amount in ₹)

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
NOTE 20 : REVENUE FROM OPERATIONS				
A) Real Estate Operations				
- Sale of Commercial/Residential Flats, Shops, Houses and Plots	5,74,66,73,296		3,99,48,66,672	
- Interest From Customers	7,84,77,827		8,95,22,732	
- Rent Received	5,23,72,104		5,04,96,241	
- Administration Charges	3,46,06,162		3,03,18,777	
- Forfeiture against cancellation	1,07,61,935		1,81,56,438	
- Marketing & Management Services	80,17,705	5,93,09,09,029	69,26,959	4,19,02,87,819
B) Hospitality Operations				
- Sale of Food & Beverage	8,26,93,831		9,31,22,908	
- Other Income Hospitality	74,36,447	9,01,30,278	84,38,381	10,15,61,289
C) Maintenance Income				
- Common Maintenance Charges Received	15,20,87,488		12,07,68,293	
- Water Charges	75,17,215		81,07,704	
- Surcharge on Late Payment	1,52,02,876		1,64,26,325	
- Watch & Ward Charges	1,46,67,532		1,73,15,659	
- Electricity Charges Received	9,40,92,099		7,46,04,402	
- Stacking Charges	60,64,330	28,96,31,540	52,01,078	24,24,23,461
		6,31,06,70,847		4,53,42,72,569

NOTE 21 : OTHER INCOME

Profit on Sale of Fixed Assets		3,08,870		73,224
Profit on Sale of Long Term Investments		--		7,56,112
Income From Investments (Non Current)				
- Dividend		--		2,940
Interest				
- From Bank	3,70,01,769		1,50,91,534	
- From Others	9,86,96,810	13,56,98,579	4,00,95,573	5,51,87,107
Miscellaneous Income		3,72,72,227		4,58,76,218
		17,32,79,676		10,18,95,601

Notes to Consolidated Financial Statements

(Amount in ₹)

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
NOTE 22: COST OF CONSTRUCTION				
Opening Balance of Projects-in- Progress Account		10,41,99,67,709		7,77,79,09,292
Add: Expenses Incurred during the year				
- Payments Against Land		16,16,27,087		1,44,70,69,952
- Payment to Collaborators		51,22,89,660		44,74,53,263
- Expenses Through Contractors		80,42,88,028		76,53,69,567
- Materials/Stores Consumed		1,71,66,48,087		1,15,42,77,741
- Plan Submission Fee		13,83,66,309		14,88,01,408
- Salary, Wages & Other Benefits		10,89,08,195		9,03,67,295
- External Development Charges		42,04,62,045		73,96,83,051
- Infrastructure Development Charges		4,72,57,534		8,71,51,351
- Sundry Expenses		19,31,28,271		17,36,02,824
- Interest on Loan (including finance charges)		46,21,52,632		27,37,46,434
- Lease Rent		--		1,87,519
- Repair and Maintenance- Plant and Machinery		48,05,408		33,27,046
- Depreciation		2,37,16,098		1,07,72,686
- Architect Fees		2,58,21,250		1,97,84,615
		15,03,94,38,313		13,13,95,04,044
Less:				
- Miscellaneous Income		1,08,31,611		11,11,307
- Project Marketing and Selling Expenses		2,41,56,850		3,48,56,409
- Adjustment on account of revaluation of closing project-in-progress of foreign subsidiary		(38,26,781)		(41,93,740)
Closing Balance of Project-in- Progress Account		10,77,60,97,219		10,41,99,67,709
Cost of Construction charged to Statement of Profit and Loss		4,23,21,79,414		2,68,77,62,359

NOTE 23 : CONSUMPTION OF PROVISIONS, BEVERAGES, WINES & SMOKES

Opening Stock		53,95,005		53,03,419
Add: Purchases during the year		3,14,39,660		3,83,41,852
Less: Closing Stock		23,90,827		53,95,005
		3,44,43,838		3,82,50,266

NOTE 24 : INCREASE/ DECREASE IN STOCKS

Stock as on 31.03.2014				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	12,54,61,455		10,23,27,493	
Stock as on 31.03.2013				
- Commercial Flats, Shops, Houses, Plots, Farms etc.	10,23,27,493	(2,31,33,962)	10,46,32,440	23,04,947
		(2,31,33,962)		23,04,947

Notes to Consolidated Financial Statements

(Amount in ₹)

	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
NOTE 25 : EMPLOYEE BENEFITS EXPENSE				
- Salaries, Wages, Commission and Other Benefits		27,15,50,660		24,42,37,608
- Contribution to Provident and Other Funds		2,28,53,764		2,63,91,323
- Staff Welfare		73,37,665		53,64,815
		30,17,42,089		27,59,93,746

NOTE 26 : FINANCE COST

Interest Expense		92,54,45,735		70,71,98,921
Other Borrowing Costs		94,21,881		1,26,21,448
		93,48,67,616		71,98,20,369
Less: Interest Charged to Projects in Progress		42,76,52,632		25,34,70,634
		50,72,14,984		46,63,49,735

NOTE 27 : OTHER EXPENSES

Rent		4,37,85,300		4,79,61,273
Repair and Maintenance				
- Plant and Machinery	4,72,606		7,92,682	
- Building	41,17,149		18,68,754	
- Others	5,54,78,253	6,00,68,008	4,74,42,233	5,01,03,669
Advertisement & Publicity		9,02,04,470		5,42,46,716
Brokerage and Commission		14,37,47,576		6,56,25,002
Bank Charges		21,62,461		58,94,176
Postage & Telephone		1,00,04,305		86,19,601
Printing & Stationary		42,34,148		43,70,275
Travelling & Conveyance		2,80,47,744		1,82,62,282
Insurance		33,83,002		33,17,337
Office Maintenance		86,24,437		45,79,629
Electricity, Water & Fuel charges		13,76,61,292		10,96,18,975
Payment to Auditors				
- Audit Fee	17,02,394		16,74,631	
- For Other Services	2,50,000	19,52,394	65,000	17,39,631
Directors' Fees		7,20,000		7,19,500
Charity & Donations		2,34,924		1,09,406
Loss on Sale of Long Term Investments		--		1,57,656
Loss on Sale of Fixed Assets		4,54,587		1,74,225
Miscellaneous Expenses		4,49,89,491		4,68,30,727
Amounts Written Off		1,04,57,480		10,57,826
Bad Debts		55,42,561		33,22,350
Franchise Management Fee		29,68,580		36,45,905
Legal & Professional Charges		4,22,88,227		3,40,62,254
Security Guard Expenses		69,31,676		28,94,925

Notes to Consolidated Financial Statements

NOTE 27 : OTHER EXPENSES (Contd.)

(Amount in ₹)

	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Business Promotion	44,67,285	17,37,903
Rates & Taxes	4,71,29,559	1,26,28,489
	70,00,59,507	48,16,79,732
- Project Marketing and Selling Expenses	2,41,56,850	3,48,56,409
- Share of loss from Associates	28,721	--
Other Expenses for current period	72,42,45,078	51,65,36,141
Add: Prior Period Adjustment (Net)	(1,81,15,982)	17,60,495
Total Other Expenses	70,61,29,096	51,82,96,636

NOTE:

27.1 Prior Period Adjustment includes remuneration pertaining to earlier years of President (Projects) of the Company amounting to ₹ 1,39,92,448/- which has been readjusted as per the Central Government approval under section 314(1B) of Companies Act, 1956.

NOTE 28 : CONTINGENT LIABILITIES AND COMMITMENTS

(TO THE EXTENT NOT PROVIDED FOR)

A) Contingent Liabilities		
i) Guarantees		
- Guarantees given by the Company to Banks/Financial Institutions against credit facilities extended to third parties. (to the extent of outstanding Loan amount)	35,06,88,136	35,93,95,136
ii) Claims against the Company not acknowledged as Debts		
- Income Tax/ Wealth Tax demand being disputed by the Company	13,37,79,171	3,09,66,048
- Sales Tax demand being disputed by the Company	7,11,44,240	3,89,08,619
- Stamp Duty demand being disputed by the Company	10,49,21,503	9,01,46,746
- Service Tax demand being disputed by the Company	2,71,30,632	2,71,30,632
- Claims by customers for refund of amount deposited/ Compensation/Interest (to the extent quantifiable)	9,76,55,007	7,18,88,555
- Other Claims against the Company not acknowledged as debts	72,15,272	77,68,137
	79,25,33,960	62,62,03,873

iii) In respect of block assessment for the period 1st April, 1989 to 10th February, 2000, Income Tax Appellate Tribunal (ITAT) has given full relief to the parent Company and rejected department's ground of appeal, for tax claim of ₹ 1,27,06,760/- (Previous year ₹ 1,27,06,760/-). Further, in respect of assessment of certain years, demands had been raised by the Income Tax Department against the parent Company amounting to ₹ 11,97,49,202/- (previous year ₹ 5,97,39,075/-) approx by disallowing deduction under sections 80(IB) of the Income Tax Act, 1961 and other matters. The appeals filed by the parent Company have been decided in its favour by CIT(Appeals)/ ITAT/ High Court. The tax department has gone for further reference in the above matters to ITAT / High Court/ Supreme Court. The Management has been advised by the legal counsel that it has a good case to succeed and no tax liability is likely to be arise in these cases.

B) Capital and Other Commitments

- Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for ₹ 33,54,981/- (Previous year ₹ 46,96,654/-)
- The Company has entered into joint development agreements with owners of land for its construction and development. Under the agreements, the Company is required to share in area/ revenue from such development in exchange of undivided share in land as stipulated under the agreements. As on March 31, 2014 the Company has paid ₹ 2,08,78,59,709/- (Previous year ₹ 40,31,67,714/-) as refundable deposits against the joint development agreements. Further, the Company has given advances for purchase of land. Under the agreements executed with the land owners, the Company is required to make further payments based on terms/ milestones stipulated in the agreement.
- The land for development has been allocated to Foreign Subsidiary on leasehold basis for 10 years. The future liability in respect of unallocated area (to be handed over in future) by authorities for development is ₹ 2,98,16,175/- (Previous year ₹ 2,77,89,352/-)

Notes to Consolidated Financial Statements

29 BASIS OF PREPARATION

a) The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS-21)- "Consolidated Financial Statements" and Accounting Standard 27 (AS-27)-"Financial Reporting of Interests in Joint Ventures" issued by the Central Government under Companies Accounting Standard Rules 2006. The consolidated financial statements comprise the financial statements of Ansal Housing & Construction Limited (Parent Company) and its following subsidiaries (collectively referred to as "the Group").

Name of the Company	Country of Incorporation	Ownership in %	
		2013-14	2012-13
Subsidiaries			
Geo Connect Limited	India	100%	100%
Maestro Promoters Pvt. Ltd.	India	100%	100%
Wrangler Builders Pvt. Ltd.	India	100%	100%
Anjuman Buildcon Pvt. Ltd.	India	100%	100%
Housing & Construction Lanka Pvt. Ltd	Sri Lanka	100%	100%
A. R. Infrastructure Pvt. Ltd.	India	100%	100%
Third Eye Media Pvt. Ltd.	India	100%	100%
Fenny Real Estate Pvt. Ltd.	India	100%	100%
A. R. Paradise Pvt. Ltd.	India	100%	100%
Aevee Iron & Steel Works Pvt. Ltd.	India	100%	100%
Sunrise Facility & Management Pvt. Ltd.	India	100%	100%
Enchant Constructions Pvt. Ltd.	India	100%	100%
Sonu Buildwell Pvt. Ltd.	India	100%	100%
Rishu BUILTECH Pvt. Ltd.	India	100%	100%
Andri Builders & Developers Pvt. Ltd.	India	100%	100%
Cross Bridge Developers Pvt. Ltd.	India	100%	100%
Identity Buildtech Pvt. Ltd.	India	100%	100%
VS Infratown Pvt. Ltd.	India	100%	100%
Shamia Automobiles Pvt. Ltd.	India	100%	-
Oriane Developers Pvt. Ltd.	India	100%	-

- b) The financial statements of Parent Company and its Subsidiaries have been drawn for the same period and upto same date i.e. 31st March, 2014.
- c) The Consolidated Financial Statements of the Group have been prepared based on a line by line consolidation of the financial statements of Parent Company and its subsidiaries by adding together like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profit or loss.
- d) Figures relating to Subsidiary Companies have been reclassified wherever necessary to bring them in line with the Parent Company's financial statements.

30 The group is engaged primarily in the business of Real Estate development and maintenance in India and outside India, and running of Hospitality Business in India. However, there are no separate reportable business or geographical segments in the current year as per criterion set out under Accounting Standard 17 on Segment Reporting in the Company.

31 The Company has not received intimation from suppliers regarding the status under Micro Small Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to the amounts unpaid at the year end together with interest payable as required under the said Act has not been given.

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

A. Defined Benefit Plan

- i) **Gratuity:** The Group provides for gratuity, a defined benefit plan, covering eligible employees in India. The Parent Company's employees' gratuity fund scheme is a defined benefit plan and is managed by LIC. The present value of the obligation is determined on the basis of year end actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The subsidiary Company also makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. However no fund has been created for this scheme by the subsidiary.
- ii) **Leave Encashment:** The Group also has a leave encashment scheme with defined benefits for its employees. The Group makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme.

Notes to Consolidated Financial Statements

I Reconciliation of opening and closing balances of Defined Benefit Obligation (Amount in ₹)

	Gratuity		Leave Encashment	
	2013-14	2012-13	2013-14	2012-13
- Present Value of Obligation at beginning of the year	3,83,42,352	2,82,28,602	1,73,37,110	1,08,90,181
- Interest cost	30,78,194	22,65,776	13,91,171	8,71,214
- Current Service Cost	41,83,928	33,98,031	30,78,473	34,36,577
- Benefits Paid	(24,58,874)	(13,25,105)	(9,69,682)	(3,72,601)
- Actuarial (Gain)/Loss on obligations	(10,94,436)	57,75,048	(23,51,845)	25,11,739
- Present Value of Obligation at end of the year	4,20,51,164	3,83,42,352	1,84,85,227	1,73,37,110

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

	Gratuity		Leave Encashment	
	2013-14	2012-13	2013-14	2012-13
- Fair value of plan assets at beginning of the year	3,09,88,616	2,81,38,953	--	--
- Expected return on plan assets	27,11,504	26,82,686	--	--
- Contributions	86,41,959	14,92,082	--	--
- Benefits Paid	(21,44,524)	(13,25,105)	--	--
- Actuarial Gain / (Loss) on Plan assets	3,70,470	--	--	--
- Fair value of plan assets at end of the year	4,05,68,025	3,09,88,616	--	--

III Reconciliation of fair value of assets and obligations

	Gratuity		Leave Encashment	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
- Fair value of plan assets at end of the year	4,05,68,025	3,09,88,616	--	--
- Present Value of Obligation at end of the year	4,20,51,164	3,83,42,352	1,84,85,227	1,73,37,110
- Amount recognized in Balance Sheet	14,83,139	73,53,736	1,84,85,227	1,73,37,110

IV Expenses recognized in Profit & Loss Statement (Amount in ₹)

	Gratuity		Leave Encashment	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
- Current Service Cost	41,83,928	33,98,031	30,78,473	34,36,577
- Interest Cost	30,78,194	22,65,776	13,91,171	8,71,214
- Expected return on plan assets	27,11,504	26,82,686	--	--
- Net Actuarial (Gain)/Loss recognised in the year	(14,64,906)	57,75,048	(23,51,845)	25,11,739
- Expenses recognised in Profit & Loss Statement	30,85,712	87,56,169	21,17,799	68,19,530

V Actuarial Assumptions

	Gratuity		Leave Encashment	
	2013-14	2012-13	2013-14	2012-13
- Discount Rate (per annum)	8.5%-9.0%	8.0-8.5%	8.5%-9.0%	8.0-8.5%
- Salary Escalation (per annum)	6.0-7.0%	6.0%	6.0-7.0%	6.0%

Notes to Consolidated Financial Statements

NOTES:

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

B. Defined Contribution Plan

The Company makes provident fund contribution to defined contribution retirement benefit plan for its employees. Under the scheme, the company deposits an amount determined as a specified percentage of basic pay with the regional provident fund commissioner for Indian Companies and appropriate authority for foreign subsidiary. Contribution to defined contribution plan recognized as expense for the year is ₹ 2,17,36,483/- (Previous year ₹ 1,44,33,065/-)

33 Particulars of Earning per share (Basic & Diluted)

	Current Year	Previous Year
Net Profit after tax & Prior Period Items (₹) (Numerator)	43,45,76,004	44,04,34,873
Number of Equity shares at the beginning of the year	1,97,95,276	2,02,53,996
Number of Equity shares at the year end	5,93,85,828	1,97,95,276
Weighted Average number of shares outstanding during the year (Denominator)	5,93,85,828	5,97,05,520
Nominal value of the share (₹)	10.00	10.00
Basic & diluted earning per share (₹)	7.32	7.42

Note: Weighted Average number of equity shares has been restated for the corresponding period to give effect of Bonus Shares issued on 12th April, 2013 in the ratio of 2:1, in accordance with Accounting Standard (AS) 20 "Earning Per Share" notified under section 211 (3C) of the Companies Act, 1956.

34 Related Party Disclosures

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

a) Names of the related parties and description of their relationship:

1. **Key Management Personnel**
 - Mr. Deepak Ansal (Chairman & Managing Director)
 - Mr. Kushagr Ansal (Whole Time Director)
 - Mr. Karun Ansal (President)
2. **Relatives of Key Management Personnel**
(With whom transaction have taken place during the year)
 - Ms. Divya Ansal (wife of Mr. Deepak Ansal)
 - M/s Deepak Ansal-(H.U.F)- (Karta Mr. Deepak Ansal)
 - Ms. Megha Ansal (wife of Mr. Kushagr Ansal)
 - Ms. Neha Ansal (wife of Mr. Karun Ansal)
 - Mr. Aryan Ansal (Son of Mr. Kushagr Ansal)
3. **Associates**
 - M/s Optus Corona Developers Private Ltd.
4. **Enterprise under the control of Key Management personnel and their relatives**
 - M/s Infinet India Ltd.
 - M/s Akash Deep Portfolios Private Ltd.
 - M/s Suraj Kumari Charitable Trust
 - M/s Ansal Clubs Pvt. Ltd.
 - M/s Sungrace Security Services Private Ltd.
 - M/s Snow White Cable Network Private Ltd.
 - M/s Global Consultant & Designers Private Ltd.
 - M/s Glorious Properties Private Ltd.
 - M/s Toptrack Infotech Private Ltd.
 - M/s Toptrack Real Estate Private Ltd.
 - M/s Ansal Land & Housing Private Ltd.
 - M/s Shree Satya Sai Construction and Development Private Ltd.
 - M/s Ansal Rep (Construction) International Pvt. Ltd.
 - M/s Ansal Development Pvt. Ltd.
 - M/s Effective Investments Consultants Ltd.
 - M/s Ansal Land & Housing Pvt. Ltd.
5. **Enterprises in which relative of Key Management personnel has significant influence and with whom transactions have taken place**
 - M/s Ansal Buildwell Ltd.

Notes to Consolidated Financial Statements

34 Related Party Disclosures (Contd.)

b) The following transactions were carried out with the related parties in the ordinary course of business (Amount in ₹)

	Current Year				Previous Year
	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
Remuneration					
Mr. Deepak Ansal	3,25,86,044			3,25,86,044	2,89,98,979
Ms. Divya Ansal		60,69,590		60,69,590	64,69,864
Mr. Karun Ansal	75,22,196			75,22,196	1,32,05,163
Mr. Kushagr Ansal	1,82,31,308			1,82,31,308	1,75,03,170
Retainership Fee					
Ms. Megha Ansal		12,00,000		12,00,000	7,20,000
Ms. Neha Ansal		12,00,000		12,00,000	7,20,000
Rent paid					
Ms. Divya Ansal		14,81,130		14,81,130	13,58,932
Mr. Deepak Ansal	34,69,227			34,69,227	31,83,009
Amount paid under Collaboration					
Mr. Deepak Ansal and Mr. Kushagr Ansal	16,48,117			16,48,117	22,34,454
Rent received from					
M/s Ansal Clubs Pvt. Ltd.			5,05,620	5,05,620	12,68,000
Assured Return Paid					
Mr. Deepak Ansal	1,18,61,136			1,18,61,136	42,61,733
Mr. Aaryan Ansal		2,81,676		2,81,676	23,473
Interest Paid on Inter Corporate Deposits					
M/s Sungrace Securities Services Pvt. Ltd.			1,02,00,000	1,02,00,000	37,51,644
M/s Global Consultants & Designers Pvt. Ltd.			2,30,76,626	2,30,76,626	74,47,397
Expenses Reimbursed to					
M/s Ansal Clubs Pvt. Ltd.			24,975	24,975	32,200
Investment made during the year					
M/s Optus Corona Developers Pvt. Ltd.			1,25,01,300	1,25,01,300	--
Advance Received					
Mr. Deepak Ansal	--			--	7,59,00,000
Ms. Divya Ansal	--			--	1,07,00,000
Mr. Kushagr Ansal	--			--	2,84,00,000
Mr. Karun Ansal	10,65,779			10,65,779	29,00,000
Advance Repayment					
Mr. Deepak Ansal	42,00,000			42,00,000	7,31,13,977
Ms. Divya Ansal		--		--	1,07,00,000
Mr. Kushagr Ansal	41,206			41,206	2,84,26,738
Mr. Karun Ansal	--			--	34,00,000
Excess Remuneration Paid Refunded					
Mr. Karun Ansal	1,39,92,448			1,39,92,448	--
Allotment/ Booking of Plots/ Flats (Net of Reversals)					
Ms. Megha Ansal		--		--	2,25,86,250
Mr. Deepak Ansal	--			--	7,15,07,471
Mr. Aaryan Ansal		--		--	20,92,983

Notes to Consolidated Financial Statements

34 Related Party Disclosures (Contd.)

(Amount in ₹)

	Current Year				Previous Year
	Key Management Personnel	Relatives of Key Management Personnel	Associates	Total	Total
Loan Received during the year					
M/s Sungrace Securities Services Pvt. Ltd.			--	--	6,00,00,000
M/s Global Consultants & Designers Pvt. Ltd.			3,35,00,000	3,35,00,000	12,00,00,000
Loan received ICD outstanding as at 31.03.2014					
M/s Sungrace Securities Services Pvt. Ltd.			6,00,00,000	6,00,00,000	6,00,00,000
M/s Global Consultants & Designers Pvt. Ltd.			15,35,00,000	15,35,00,000	12,00,00,000
Investment made Outstanding as at 31.03.2014					
M/s Infinet India Ltd.			1,000	1,000	1,000
M/s Optus Corona Developers Pvt. Ltd.	--	--	1,25,01,300	1,25,01,300	--
Advance from Customers outstanding as on 31.03.2014					
M/s Suraj Kumari Charitable Trust			60,00,000	60,00,000	60,00,000
Credit Balances as on 31.03.14					
Mr. Deepak Ansal	16,73,957			16,73,957	7,79,68,234
Mr. Kushagr Ansal	10,326			10,326	51,532
Ms. Megha Ansal		1,02,360		1,02,360	2,27,21,250
Ms. Neha Ansal		71,760		71,760	1,35,000
Mr. Kaun Ansal	10,65,779			10,65,779	--
M/s Ansal Clubs Pvt. Ltd.			--	--	3,50,435
M/s Ansal Buildwell Ltd.			16,81,499	16,81,499	30,56,499
M/s Suraj Kumari Charitable Trust			96,918	96,918	--
Debit balances as on 31.03.14					
M/s Ansal Clubs Pvt. Ltd.			3,83,357	3,83,357	--
Guarantees & Collaterals taken from as at 31.03.14					
Mr. Kushagra Ansal	4,95,14,54,808			4,95,14,54,808	2,85,72,81,818
Mr. Deepak Ansal	5,01,14,54,808			5,01,14,54,808	3,70,17,22,568
Mr. Karun Ansal	60,00,00,000			60,00,00,000	85,00,00,000
Ms. Divya Ansal		60,00,00,000		60,00,00,000	85,00,00,000
Dividend Paid for the Year 2012-2013					
Mr. Deepak Ansal	49,81,246			49,81,246	20,75,519
Ms. Divya Ansal		20,31,953		20,31,953	8,46,647
Mr. Kushagr Ansal	24,42,707			24,42,707	9,74,868
Mr. Karun Ansal	24,49,094			24,49,094	10,20,456
M/s Deepak Ansal (HUF)		2,56,560		2,56,560	1,06,900
M/s Sungrace Securities Services Pvt. Ltd.			23,89,939	23,89,939	9,95,808
M/s Snow White Cable Network Pvt. Ltd.			25,69,524	25,69,524	10,70,635
M/s Glorious Properties Pvt. Ltd.			31,43,230	31,43,230	13,09,679
M/s Global Consultants & Designers Pvt. Ltd.			29,92,032	29,92,032	12,46,680
M/s Akashdeep Portfolios Pvt. Ltd.			34,35,768	34,35,768	14,31,570

35 Operating Leases

The Group has taken various residential / commercial premises under cancelable operating leases. These leases are normally renewable on expiry. The rental expenses in respect of operating leases amounting to ₹ 4,82,58,125/- (Previous Year ₹ .4,79,61,273/-) has been charged to the statement of profit and loss.

36 Previous year figures

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



Registered Office: 15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi - 110001
Tel.: 011-43577100 Fax: 011-43577420
Corporate Identity Number: L45201DL1983PLC016821
Website: www.ansals.com Email: ahcl@ansals.com

ATTENDANCE SLIP

(Please hand over at the entrance of the Meeting Hall)

30th Annual General Meeting :25th September, 2014

I/We hereby record my/our presence at the THIRTIETH ANNUAL GENERAL MEETING of the Company held at 'Sri Sathya Sai International Centre and School, PragatiVihar, Lodhi Road, New Delhi - 110003 on Thursday, 25th September, 2014 at 11.00 A.M.

Full name of the Member (IN BLOCK LETTERS) _____

Folio No.....DP ID.....Client ID.....

No. of Shares held.....

Full name of Proxy (IN BLOCK LETTERS).....

Member's/Proxy's Signature.....

Note: Your entry to the Meeting will be regulated by this attendance slip.

----- TEAR HERE -----



Registered Office: 15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi - 110001
Tel.: 011-43577100 Fax: 011-43577420
Corporate Identity Number: L45201DL1983PLC016821
Website: www.ansals.com Email: ahcl@ansals.com

PROXY FORM

[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____

Registered address : _____

E-mail ID : _____

Folio No./Client ID : _____

DP ID : _____

I / We being the Member(s) of _____ equity shares of Rs. 10/- each of Ansal Housing & Construction Ltd., hereby appoint:

1. Name : _____

Address : _____

E-mail ID : _____ Signature _____ or failing him

2. Name : _____

Address : _____

EE-mail ID : _____ Signature _____ or failing him

3. Name : _____

Address : _____

as my / our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Thirtieth Annual General Meeting (AGM) of the Company, to be held on Thursday, the 25th September, 2014 at 11.00 A.M. at 'SRI SATHYA SAI INTERNATIONAL CENTRE AND SCHOOL, PRAGATI VIHAR, LODHI ROAD, NEW DELHI - 110003 and at any adjournment thereof in respect of the resolutions, as indicated overleaf.

Signed: this _____ day of _____, 2014.

Signature of Member(s): _____

Signature of proxy holder(s): _____

Affix 1 Rupee
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the **For** or **Against** column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate,

Resolutions:		Preference
1	Adoption of the audited Balance Sheet at 31 st March, 2014, the Statement of Profit and Loss for the financial year ended on that date and the Directors Report and Auditors' Report thereon.	
2	Declaration of dividend on the equity shares of the Company.	
3	Appointment of M/s. Khanna & Annadhanam, Chartered Accountants, New Delhi (Firm Registration No. 001297N) as Statutory Auditors of the Company to hold the office from the conclusion of the Thirtieth Annual General Meeting until the conclusion of the Thirty First Annual General Meeting.	
4	Re-appointment of Mr. Sham Lal Chopra (DIN 00183194) as an Independent Director for five consecutive years for a term upto 31 st March, 2019.	
5	Re-appointment of Mr. Surrinder Lal Kapur (DIN 00033312) as an Independent Director for five consecutive years for a term upto 31 st March, 2019.	
6	Re-appointment of Mr. Ashok Khanna (DIN 01510677) as an Independent Director for five consecutive years for a term upto 31 st March, 2019.	
7	Re-appointment of Mr. MaharajKishenTrisal (DIN 00059545) as an Independent Director for five consecutive years for a term upto 31 st March, 2019.	
8	Fixation of remuneration of M/s. Chandra Wadhwa & Co., Cost Accountants appointed by the Board of Directors as the Cost Auditors for the Financial Year 2014-15.	
9	Approval to the Board of Directors of the company to invite, accept or renew unsecured / secured deposits under the provisions of sections 73 & 76 of the Companies Act, 2013.	
10	Taking note of retirement by rotation of Mr. Pradeep Anand (DIN 00088653), an Independent Director.	



ANSAL HOUSING & CONSTRUCTION LTD.

An ISO 9001:2008 Company

Registered Office: 15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi-110 001 **Tel.:** 011-43577100 **Fax:** 011-43577420
Corporate Identity Number: L45201DL1983PLC016821 **Website:** www.ansals.com **Email:** ahcl@ansals.com

Dear Shareholders,

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the shareholders for depositing dividends. Dividend will be credited to the Members' bank account through National Electronic Clearing Services (NECS) wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the warrants and ensures safety for the investors.

Accordingly, shareholders holding shares in Physical form may kindly arrange to forward the appended NECS form duly completed and signed to our **Registrar & Transfer Agent**, for necessary action. Shareholders holding shares in **Demat/ Electronic** form may kindly arrange to update their Bank particulars with their respective **Depository Participants**.

Thanking you.

Yours faithfully,

For Ansal Housing & Construction Limited

S.N. Grover

Addl. V.P. & Company Secretary

.....
NATIONAL ELECTRONIC CLEARING SERVICE (CREDIT CLEARING) MANDATE FORM

To,

Link Intime India Pvt. Ltd.

44, Community Centre,
2nd Floor, Naraina Industrial Area,
Phase – 1, Near PVR, Naraina,
New Delhi – 110028.

Dear Sirs,

Sub: Change in mode of payment to NECS

I, hereby consent to have the amount of dividend on my equity shares credited through NECS. Particulars are as under:

- 1. Folio Number : _____
- 2. Shareholders' name : _____
- 3. Address : _____
: _____
- 4. Particulars of the Bank : _____
- i) Name of the Bank : _____
- ii) Branch : _____
- iii) Branch Address : _____
: _____
- iv) 9 Digit Code No. of the Bank and Branch _____ Telephone No. _____

(Please attach a photocopy / cancelled cheque issued by your bank)

- v) Account No.: _____ Account Type: Savings Bank / Current / Cash Credit (please strike out which is not relevant above)
- vi) Date from which mandate should be effective: _____

I hereby declare that particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold Company / Registrar & Transfer Agent of the Company responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for purpose of credit of dividend amount through NECS.

Place :

Date :

Signature of the shareholder

If undelivered please return to :

 **ANSAL HOUSING & CONSTRUCTION LTD.**
An ISO 9001:2008 Company



15 UGF, Indra Prakash, 21 Barakhamba Road, New Delhi 110 001
Tel: +91 11 43577100, 43577390 & 43577380, Fax: +91 11 43577420

CIN : L45201DL1983PLC016821

Email : sect@ansals.com

Website : www.ansals.com