

ANSAL BUILDWELL LTD.

(AN ISO 9001:2008 CERTIFIED COMPANY)

29th June, 2020

Listing Compliance Cell
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Company Code: 523007

Sub: A) **Audited Financial Results and Auditors' Report thereon for the Quarter and Financial Year ended 31st March, 2020.**

B) **Outcome of the Board Meeting dated the 29th June, 2020.**

Ref: **Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

This is to inform you that the Board of Directors in its meeting held on today i.e. 29th June, 2020 has approved the Audited Financial Results (Consolidated and Standalone) for the Quarter and Financial Year ended 31st March, 2020. In this connection, please find enclosed herewith the following:

- A) 1. Audited Financial Results (Consolidated and Standalone) for the Quarter and Financial Year ended on the 31st March, 2020.
2. Copies of Auditors Report (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s I.P. Pasricha & Co., Chartered Accountants, for the Financial Year ended on 31st March, 2020.
3. Declaration with respect to unmodified opinion of the Statutory Auditors in Audited Financial Results pursuant to Regulation 33(3) (d) of SEBI (LODR), Regulation, 2015 for the Financial Year ended on the 31st March, 2020.

In the above Board Meeting, the Board of Directors also approved the following:

- B) 1. that the appointment of Shri Ravinder Kumar Jain (F.C.A. No. 92927) as Chief Financial Officer (CFO) of the Company.
2. that re-appointment of Shri Gopal Ansal as Chairman cum Managing Director of the Company, with effect from 8th December, 2020 subject to approval of the shareholders in the ensuing Annual General Meeting.





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REGD. OFF. : 118, Upper First Floor, Prakash Deep Building, 7, Tolstoy Marg, New Delhi-110 001
Ph. : +91-11-23353051, 23353052, Fax : +91-11-23310639, 23359550
E-mail : info@ansalabi.com, Website : www.ansalabi.com
CIN : L45201DL1983PLC017225



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3. That the 36th Annual General Meeting of the Company will be held through video conferencing on **Wednesday, the 30th September, 2020 at 11.00 A.M.**
4. That the Share Transfer Books, Register of Members and Register of Beneficial owners will remain closed **from 24th September, 2020 to 30th September, 2020 (both days inclusive)**

The Board meeting commenced at 12.30 P.M. and concluded at 4.25 P.M.

This is for your information and record please.

Thanking you,

Yours faithfully,
For ANSAL BUILDWELL LIMITED.



(Ashok Babu)
Sr.VP & Company Secretary
FCS No. 2328



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ANSAL BUILDWELL LTD.

(AN ISO 9001:2008 CERTIFIED COMPANY)

Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2020

(INR in lakhs)

Particulars	Standalone				
	Quarter ended		Year ended		
	March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
I Revenue from Operations	1,022.05	317.96	2,096.50	5,883.58	4,395.57
II Other Income	123.70	56.09	103.95	312.40	306.84
III Total Income (I+II)	1,145.75	374.05	2,200.45	6,195.98	4,702.41
IV Expenses					
Cost of construction	840.20	346.21	783.73	3,299.59	2,322.87
Employee benefits expense	228.39	213.88	292.98	888.39	1,004.75
Finance costs	245.78	244.72	423.44	936.68	1,184.81
Depreciation and amortisation expense	55.80	74.61	21.05	350.90	79.89
Other expenses	132.99	150.82	221.81	604.87	856.51
Total Expenses	1,503.16	1,030.24	1,743.01	6,080.43	5,448.83
V Profit/(loss) before tax (III-IV)	(357.41)	(656.19)	457.44	115.55	(746.42)
VI Tax expense					
Current tax	(198.37)	-	86.78	(8.66)	86.78
Deferred tax	(49.04)	54.84	0.71	41.74	4.19
	(247.41)	54.84	87.49	33.08	90.97
VII Profit/(loss) for the period (V-VI)	(110.00)	(711.03)	369.95	82.47	(837.39)
VIII Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss					
(a) gain/(loss) of defined benefit obligation	(14.90)	9.70	47.23	(17.97)	22.67
(b) gain/(loss) on change in fair value of equity instruments	(4.03)	1.46	(1.05)	(3.78)	0.05
A(ii) Income tax related to items that will not be reclassified to profit or loss	3.82	(2.70)	(13.14)	4.67	(6.31)
Total Other Comprehensive Income for the period (A(i+ii))	(15.11)	8.46	33.04	(17.08)	16.41
IX Total Comprehensive Income for the period (VII+VIII)	(125.11)	(702.57)	402.99	65.39	(820.98)
X Paid up equity share capital (Face value of Rs. 10 per share)	738.38	738.38	738.38	738.38	738.38
XI Basic and diluted earnings per share (not annualised) (Rs.)	(1.49)	(9.63)	5.01	1.12	(11.34)



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Ansal Buildwell Limited
Statement of Assets & Liabilities as at March 31, 2020

(INR in lakhs)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
Non-current assets		
Property, plant and equipment	420.69	293.78
Intangible assets	1.72	2.65
Investment in subsidiaries, associate and joint ventures	1,126.97	1,126.97
Financial assets		
- Investments	1.91	5.68
- Security deposits	142.48	138.02
Deferred tax assets (net)	246.13	283.20
Other non-current assets	369.42	496.88
Total non-current assets	2,309.32	2,347.18
Current assets		
Inventories	22,952.82	23,192.89
Financial assets		
- Trade receivables	523.56	501.90
- Cash and cash equivalents	131.95	135.93
- Other bank balances	630.53	620.30
- Security deposits	6.18	6.18
Current tax assets (Net)	100.08	-
Other current assets	7,768.61	6,149.49
Total current assets	32,113.73	30,606.69
Total assets	34,423.05	32,953.87
Equity and liabilities		
Equity		
Share capital	738.38	738.38
Other equity	8,507.76	8,442.37
Total equity	9,246.14	9,180.75
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	1,835.22	2,697.20
- Lease Liabilities	32.07	-
- Other financial liabilities	272.04	265.86
Provisions	438.35	488.36
Other non-current liabilities	454.23	454.90
Total non-current liabilities	3,031.91	3,906.32
Current liabilities		
Financial liabilities		
- Borrowings	2,958.67	3,696.10
- Trade payables	607.97	731.14
- Lease Liabilities	180.52	-
- Other financial liabilities	1,800.86	1,985.07
Other current liabilities	16,345.80	13,188.93
Provisions	251.18	261.56
Current tax liabilities (net)	-	4.00
Total current liabilities	22,145.00	19,866.80
Total liabilities	25,176.91	23,773.12
Total equity and liabilities	34,423.05	32,953.87



	Year ended 31.3.2020	Year ended 31.3.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	115.55	(746.42)
Adjustments for:		
Depreciation and amortisation expenses	365.31	93.13
Interest income from:		
- Debts, deposits, loans and advances, etc.	(99.63)	(80.33)
Interest expenses		
- On borrowings	1,186.94	2,011.64
- Others	39.59	61.19
Loss/ (Gain) on sale of property, plant and equipment	(5.62)	(4.89)
	1,486.59	2,080.74
Operating profit before working capital changes	1,602.14	1,334.32
Adjustments for:		
(Increase)/decrease in inventories	240.06	(575.21)
(Increase)/decrease in trade receivables	(21.66)	161.91
(Increase)/decrease in security deposits	(4.46)	(25.92)
(Increase)/decrease in other assets	(1,491.66)	(301.33)
Increase/(decrease) in trade payables	(123.17)	(99.06)
Increase/(decrease) in other financial liabilities	(178.03)	(194.10)
Increase/(decrease) in provisions	(78.36)	(5.68)
Increase/(decrease) in other liabilities	3,368.79	1,884.11
	1,711.51	844.72
Cash generated by operating activities	3,313.65	2,179.04
Income taxes paid (net of tax deducted at source)	(95.42)	(202.31)
	(95.42)	(202.31)
Net cash generated by operating activities	3,218.23	1,976.73
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(498.05)	(21.17)
Proceeds from sale of property, plant and equipment	12.38	10.09
Interest received	99.63	80.33
Bank balances not considered as cash and cash equivalents		
- Placed during the year	(10.23)	(15.99)
	(396.27)	53.26
Net cash (used) in investing activities	(396.27)	53.26
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(737.43)	733.32
Repayment of borrowings	(845.43)	(566.51)
Interest paid	(1,226.53)	(2,072.83)
Dividend paid	-	(36.98)
Corporate dividend tax paid	-	(7.56)
	(2,809.39)	(1,950.56)
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A + B +C)	12.57	79.43
Cash and cash equivalents at the beginning of the year	(1,728.15)	(1,807.58)
Cash and cash equivalents at the end of the year	(1,715.58)	(1,728.15)

Reconciliation of Cash & Cash equivalents as per the Standalone Statement of Cash Flows:

Cash and cash equivalents as per the above comprise of the followings:

Cash and cash equivalents	131.95	135.93
Less: Bank Overdraft repayable on demand	(1,847.53)	(1,864.08)
Cash and cash equivalents as per Standalone Statement of Cash Flow	(1,715.58)	(1,728.15)



Notes to statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020

- 1 The audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 29, 2020.
- 2 In line with the provisions of Ind AS 108 - Operating Segments, the operations of the Company fall primarily under Real Estate Development/Construction business, which is considered to be the only reportable segment.
- 3 Effective April 01, 2019, the company has adopted Ind AS AS 116 'Leases', applied to all leases contracts, except leases which are expiring less than 12 months on April 01, 2019 using the modified retrospective method along with the transition option to recognise Right To-Use Asset (ROU) at an amount equal to the lease liability. Accordingly, comparatives for the quarter and year ended March 31, 2019 have not been retrospectively adjusted. In Statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the Right To-Use Asset and finance costs for interest accrued on lease liability.
- 4 The company has made provision of interest on principal refund amount payable to customers related to Jaipur project of Rs. 687.48 lakhs up to the period ended March 31, 2020.
- 5 The figures of previous quarter/ year have been re-grouped, wherever necessary, for the purpose of comparison.
- 6 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements, has used internal and external sources of information on the expected future performance of the Company. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

**For and on Behalf of the Board
Ansal Buildwell Limited**



Munshi

GOPAL ANSAL

Chairman cum Managing Director

DIN: 00014172

Place:- New Delhi

Date:- June 29, 2020



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I.P. PASRICHA & CO.
CHARTERED ACCOUNTANTS

A-31A, 1st Floor, Ring Road,
Rajouri Garden, New Delhi-110027
Phones : 25418722, 25111233
Mob : 9811048429, 9810774806
E-mail : ippasricha@capasricha.com
maneet@capasricha.com

Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF
ANSAL BUILDWELL LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Ansal Buildwell Limited ('the Company') for the quarter ended March 31, 2020 and the year to date results for the period from April 1, 2019 to March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, and conducted the Audit in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Annual Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of



financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For I.P. Pasricha & Co.

Chartered Accountants

FRN No. 000120N



Maneet Pal Singh

Partner

Membership No: 516612

UDIN: 20516612AAAAADH4631

Place: New Delhi

Date: 29.06.2020

ANSAL BUILDWELL LTD.

(AN ISO 9001:2008 CERTIFIED COMPANY)

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2020

(INR in lakhs)

	Particulars	Consolidated				
		Quarter ended			Year ended	
		March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
I	Revenue from Operations	1,022.04	317.96	2,096.50	6,342.59	4,395.57
II	Other Income	123.70	56.09	103.95	312.40	306.84
III	Total Income (I+II)	1,145.74	374.05	2,200.45	6,654.99	4,702.41
IV	Expenses					
	Cost of construction	840.20	346.21	783.73	3,755.07	2,322.87
	Employee benefits expense	228.39	213.88	292.98	888.39	1,004.74
	Finance costs	245.79	244.71	423.44	936.68	1,184.80
	Depreciation and amortisation expense	55.80	74.61	21.05	350.90	79.89
	Other expenses	133.95	151.05	223.00	606.63	858.57
	Total Expenses	1,504.13	1,030.46	1,744.20	6,537.67	5,450.87
V	Profit/(loss) before tax (III-IV)	(358.39)	(656.41)	456.25	117.32	(748.46)
VI	Tax expense					
	Current tax	(196.53)	-	86.78	(8.66)	86.78
	Deferred tax	(49.04)	54.84	4.19	41.74	4.19
		(245.57)	54.84	90.97	33.08	90.97
VII	Profit/(loss) for the period (V-VI)	(112.82)	(711.25)	365.28	84.24	(839.43)
VIII	Share of profit/ (loss) of an Associate and Joint Ventures	(31.25)	(0.93)	(5.90)	(38.48)	(11.18)
IX	Profit/(loss) for the period (VII+VIII)	(144.07)	(712.18)	359.38	45.76	(850.61)
X	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss					
	(a) gain/(loss) of defined benefit obligation	(14.90)	9.70	47.23	(17.97)	22.67
	(b) gain/(loss) on change in fair value of equity instruments	(4.03)	1.46	(1.05)	(3.78)	0.05
	A(ii) Income tax related to items that will not be reclassified to profit or loss	3.82	(2.70)	(13.14)	4.67	(6.31)
	Total Other Comprehensive Income for the period (A(i+ii))	(15.11)	8.46	33.04	(17.08)	16.41
XI	Total Comprehensive Income for the period (IX + X)	(159.18)	(703.72)	392.42	28.68	(834.20)
XII	Paid up equity share capital	738.38	738.38	738.38	738.38	738.38
	(Face value of Rs. 10 per share)					
XIII	Basic and diluted earnings per share (not annualised) (Rs.)	(1.95)	(9.65)	4.87	0.62	(11.52)



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Ansal Buildwell Limited
Consolidated Statement of Assets & Liabilities as at March 31, 2020

(INR in lakhs)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
Non-current assets		
Property, plant and equipment	420.69	293.78
Intangible assets	1.72	2.65
Investment in subsidiaries, associate and joint ventures	1,075.08	1,113.55
Financial assets		
- Investments	1.91	5.68
- Security deposits	142.48	138.02
Deferred tax assets (net)	246.13	283.20
Other non-current assets	379.17	506.63
Total non-current assets	2,267.18	2,343.51
Current assets		
Inventories	24,342.48	25,038.03
Financial assets		
- Trade receivables	1,031.53	501.90
- Cash and cash equivalents	134.63	137.28
- Other bank balances	630.53	620.30
- Security deposits	6.18	6.18
Current tax assets (Net)	99.80	-
Other current assets	5,853.53	4,335.90
Total current assets	32,098.68	30,639.59
Total assets	34,365.86	32,983.10
Equity and liabilities		
Equity		
Share capital	738.38	738.38
Other equity	8,447.53	8,418.85
Total equity	9,185.91	9,157.23
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	1,835.22	2,697.20
- Lease Liabilities	32.07	
- Other financial liabilities	272.04	265.86
Provisions	438.35	488.36
Other non-current liabilities	454.23	454.90
Total non-current liabilities	3,031.91	3,906.32
Current liabilities		
Financial liabilities		
- Borrowings	2,960.17	3,697.60
- Trade payables	607.97	731.14
- Lease Liabilities	180.52	
- Other financial liabilities	1,800.86	1,985.08
Other current liabilities	16,347.34	13,240.17
Provisions	251.18	261.56
Current tax liabilities (net)	-	4.00
Total current liabilities	22,148.04	19,919.55
Total liabilities	25,179.95	23,825.87
Total equity and liabilities	34,365.86	32,983.10



	Year ended 31.3.2020	Year ended 31.3.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	117.32	(748.46)
Adjustments for:		
Depreciation and amortisation expenses	365.31	93.13
Interest income from:		
- Debts, deposits, loans and advances, etc.	(99.63)	(80.33)
Interest expenses		
- On borrowings	1,198.94	2,014.86
- Others	39.59	61.19
Loss/ (Gain) on sale of property, plant and equipment	(5.62)	(4.89)
	1,498.59	2,083.96
	1,615.91	1,335.50
Operating profit before working capital changes		
Adjustments for:		
(Increase)/decrease in inventories	695.55	(575.21)
(Increase)/decrease in trade receivables	(529.63)	161.91
(Increase)/decrease in security deposits	(4.46)	(25.92)
(Increase)/decrease in other assets	(1,390.17)	(300.37)
Increase/(decrease) in trade payables	(123.17)	(99.06)
Increase/(decrease) in other financial liabilities	(178.06)	(194.09)
Increase/(decrease) in provisions	(78.36)	(5.68)
Increase/(decrease) in other liabilities	3,319.09	1,884.03
	1,710.79	845.61
	3,326.70	2,181.11
Cash generated by operating activities		
Income taxes paid (net of tax deducted at source)	(95.14)	(202.31)
	(95.14)	(202.31)
	3,231.56	1,978.80
Net cash generated by operating activities		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(498.05)	(21.18)
Proceeds from sale of property, plant and equipment	12.38	10.09
Interest received	99.63	80.33
Bank balances not considered as cash and cash equivalents		
- Placed during the year	(10.23)	(15.99)
	(396.27)	53.25
Net cash (used) in investing activities		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(737.43)	733.32
Repayment of borrowings	(845.43)	(566.51)
Interest paid	(1,238.53)	(2,076.05)
Dividend paid	-	(36.98)
Corporate dividend tax paid	-	(7.56)
	(2,821.39)	(1,953.78)
Net cash used in financing activities		
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	13.90	78.27
Cash and cash equivalents at the beginning of the year	(1,726.80)	(1,805.07)
Cash and cash equivalents at the end of the year	(1,712.90)	(1,726.80)

Reconciliation of Cash & Cash equivalents as per the Consolidated Statement of Cash Flows:

Cash and cash equivalents as per the above comprise of the followings:	134.63	137.28
Cash and cash equivalents	(1,847.53)	(1,864.08)
Less: Bank Overdraft repayable on demand	(1,712.90)	(1,726.80)
Cash and cash equivalents as per Standalone Statement of Cash Flow		



Notes to statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

- 1 The audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 29, 2020.
- 2 In line with the provisions of Ind AS 108 - Operating Segments, the operations of the Company fall primarily under Real Estate Development/ Construction business, which is considered to be the only reportable segment.
- 3 The figures of standalone financial results are as follows:

(INR in Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
Total Income*	1,145.75	374.05	2,200.45	6,195.98	4,702.41
Profit before Tax	(357.41)	(656.19)	457.44	115.55	(746.42)
Profit for the period	(110.00)	(711.03)	369.95	82.47	(837.39)

* Total income includes Revenue from Operations & Other Income

- 4 Effective April 01, 2019, the company has adopted Ind AS 116 'Leases', applied to all leases contracts, except leases which are expiring less than 12 months on April 01, 2019 using the modified retrospective method along with the transition option to recognise Right To-Use Asset (ROU) at an amount equal to the lease liability. Accordingly, comparatives for the quarter and year ended March 31, 2019 have not been retrospectively adjusted. In Statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the Right To-Use Asset and finance costs for interest accrued on lease liability.
- 5 The company has made provision of interest on principal refund amount payable to customers related to Jaipur project of Rs. 687.48 lakhs up to the period ended March 31, 2020.
- 6 The figures of previous quarter/ year have been re-grouped, wherever necessary, for the purpose of comparison.
- 7 The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group, as at the date of approval of these financial statements, has used internal and external sources of information on the expected future performance of the Group. The impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these financial statements.

For and on Behalf of the Board

Ansal Buildwell Limited



Gopal Ansal

GOPAL ANSAL

Chairman cum Managing Director

DIN: 00014172

Place:- New Delhi

Date:- June 29, 2020



**ansal
BUILDWELL**





I.P. PASRICHA & CO.
CHARTERED ACCOUNTANTS

A-31A, 1st Floor, Ring Road
Rajouri Garden, New Delhi-110027
Phones : 25418722, 25111233
Mob : 9811048429, 9810774806
E-mail : ippasricha@capasricha.com
maneet@capasricha.com

Independent Auditors' Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF
ANSAL BUILDWELL LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Ansal Buildwell Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and its joint controlled entities, as listed in Annexure I, for the quarter ended March 31, 2020 and for the period from April 1, 2019 to March 31, 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 2019 in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to review.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of associates and jointly controlled entities, the Statement:

- a. includes the results of the entities listed in Annexure I
- b. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles



generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2020 and for the period from April 1, 2019 to March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associate and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies of included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for



assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures is responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these consolidated financial result.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (I) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the



appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and joint ventures to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

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

Other Matters

The consolidated Financial Results include the audited Financial Results of 1(one) associates and 5(Five) jointly controlled entities, whose Financial Statements reflect Group's share of total net profit/ (loss) after tax of (Rs. 38.48 Lakhs) & (Rs. 31.25 Lakhs) for the quarter ended March 31, 2020 and for the period from April 1, 2019 to March 31, 2020, respectively as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The consolidated financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For I.P. Pasricha & Co.

Chartered Accountants

FRN No. 000120N



Maneet Pal Singh

Partner

Membership No: 516612

UDIN: 20516612AAAAD17894

Place: New Delhi

Date: 29.06.2020

Annexure I

List of Subsidiaries, Associates and Joint Venture included in the results:

S.No	Name of Companies	Relationship
1.	Ansal Real Estate Developers Private Limited	Subsidiary
2.	Lancers Resorts & Tours Private Limited	Subsidiary
3.	Potent Housing & Constructions Private Limited	Subsidiary
4.	Sabina Park Resorts & Marketing Private Limited	Subsidiary
5.	Triveni Apartments Private Limited	Subsidiary
6.	Aadharshila Towers Private Limited <u>Subsidiaries:-</u> <ul style="list-style-type: none">• Bedi Exports Private Limited• K.C. Towers Private Limited• K.J. Towers Private Limited• M.K. Towers Private Limited• S.J. Towers & Developers Private Limited• S.S Towers Private Limited	Associate
7	Ansal Crown Infrabuild Private Limited	Joint Venture
8.	Ansal JKD Pearl Developers Private Limited	Joint Venture
9.	Incredible Real Estate Private Limited	Joint Venture
10.	Southern Buildmart Private Limited	Joint Venture
11.	Sunmoon Buildmart Private Limited	Joint Venture



ANSAL BUILDWELL LTD.

(AN ISO 9001:2008 CERTIFIED COMPANY)

29th June, 2020

Listing Compliance Cell
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Company Code: 523007

Sub: Declaration with respect to unmodified opinion of the Statutory Auditors on the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2020

Dear Sir,

Pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015, as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016, Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 and Circular No. DCS/COMP/04/2016-17 dated 1st June, 2016, we hereby declare that M/s I.P. Pasricha & Company, Chartered Accountants (Firm Registration No. 000120N), Statutory Auditors of our Company, have issued the Auditors Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2020.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For ANSAL BUILDWELL LIMITED

Gopal Ansal

(Gopal Ansal)
Chairman cum Managing Director
DIN: 00014172



**ansal
BUILDWELL**

REGD. OFF : 118, Upper First Floor, Prakash Deep Building, 7, Tolstoy Marg, New Delhi-110 001
Ph. : +91-11-23353051, 23353052, Fax : +91-11-23310639, 23359550
E-mail : Info@ansalabl.com, Website : www.ansalabl.com
CIN : L45201DL1983PLC017225



ANSAL BUILDWELL LTD.

(AN ISO 9001:2008 CERTIFIED COMPANY)

The Board of Directors
Ansal Buildwell Ltd.
118, UFF Prakashdeep Building,
7, Tolstoy Marg,
New Delhi - 110001

This is to certify that:

- (a) We have reviewed financial statement and the cash flow statement for the year ended 31st March, 2020 and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and Audit Committee:
- (i) There is no significant change in internal control over financial reporting during the year;
 - (ii) There is no significant change in accounting policies during the year; and
 - (iii) There is no instance of any fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.



(GOPAL ANSAL)
DIN : 00014172
CHIEF EXECUTIVE OFFICER



(RAVINDER KUMAR JAIN)
FCA No. 92927
CHIEF FINANCIAL OFFICER

Date: 29/06/2020
Place: New Delhi



**ANSAL
BUILDWELL**

REGD. OFF. : 118, Upper First Floor, Prakash Deep Building, 7, Tolstoy Marg, New Delhi-110 001
Ph. : +91-11-23353051, 23353052, Fax : +91-11-23310639, 23359550
E-mail : info@ansalabi.com, Website : www.ansalabi.com
CIN : L45201DL1983PLC017225

