

# ANSAL BUILDWELL LTD.

(AN ISO 9001:2008 CERTIFIED COMPANY)

## Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2019

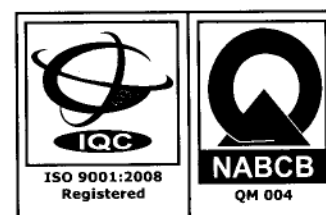
(INR in lakhs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
<b>I</b> Revenue from Operations	317.96	686.21	736.28	4,861.53	2,299.07	4,395.57
<b>II</b> Other Income	56.09	54.87	81.20	188.70	202.89	306.84
<b>III Total Income (I+II)</b>	<b>374.05</b>	<b>741.08</b>	<b>817.48</b>	<b>5,050.23</b>	<b>2,501.96</b>	<b>4,702.41</b>
<b>IV Expenses</b>						
Cost of construction	346.21	200.79	721.15	2,459.39	1,539.14	2,322.87
Employee benefits expense	213.88	219.42	250.79	660.00	711.77	1,004.75
Finance costs	244.72	243.99	267.02	690.90	761.37	1,184.81
Depreciation and amortisation expense	74.61	95.38	21.04	295.10	58.84	79.89
Other expenses	150.82	182.73	228.71	471.88	634.70	856.51
<b>Total Expenses</b>	<b>1,030.24</b>	<b>942.31</b>	<b>1,488.71</b>	<b>4,577.27</b>	<b>3,705.82</b>	<b>5,448.83</b>
<b>V Profit/(loss) before tax (III-IV)</b>	<b>(656.19)</b>	<b>(201.23)</b>	<b>(671.23)</b>	<b>472.96</b>	<b>(1,203.86)</b>	<b>(746.42)</b>
<b>VI Tax expense</b>						
Current tax	-	189.71	-	189.71	-	86.78
Deferred tax	54.84	8.40	14.45	90.78	3.48	4.19
	<b>54.84</b>	<b>198.11</b>	<b>14.45</b>	<b>280.49</b>	<b>3.48</b>	<b>90.97</b>
<b>VII Profit/(loss) for the period (V-VI)</b>	<b>(711.03)</b>	<b>(399.34)</b>	<b>(685.68)</b>	<b>192.47</b>	<b>(1,207.34)</b>	<b>(837.39)</b>
<b>VIII Other Comprehensive Income</b>						
A(i) Items that will not be reclassified to profit or loss						
(a) gain/(loss) of defined benefit obligation	9.70	(10.32)	(43.63)	(3.07)	(24.56)	22.67
(b) gain/(loss) on change in fair value of equity instruments	1.46	(0.40)	2.01	0.25	1.10	0.05
A(ii) Income tax related to items that will not be reclassified to profit or loss	(2.70)	2.87	12.14	0.85	6.83	(6.31)
<b>Total Other Comprehensive Income for the period (A(i+ii))</b>	<b>8.46</b>	<b>(7.85)</b>	<b>(29.48)</b>	<b>(1.97)</b>	<b>(16.63)</b>	<b>16.41</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>(702.57)</b>	<b>(407.19)</b>	<b>(715.16)</b>	<b>190.50</b>	<b>(1,223.97)</b>	<b>(820.98)</b>
<b>X</b> Paid up equity share capital (Face value of Rs. 10 per share)	738.38	738.38	738.38	738.38	738.38	738.38
<b>XI</b> Basic and diluted earnings per share (not annualised) (Rs.)	(9.63)	(5.41)	(9.29)	2.61	(16.35)	(11.34)



**ansal  
BUILDWELL**

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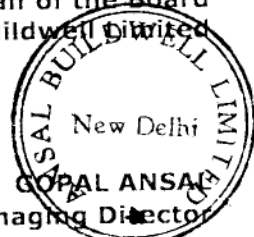


**Notes to statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019**

- 1 The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2020. The statutory auditors have carried out limited review of the financial results for the quarter and nine months ended December 31, 2019.
- 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 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 ended December 31, 2018 and 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 A new section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, w.e.f. April 01, 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions prescribed in the said section. The Company is in the process of evaluating the impact of this ordinance and has continued to apply the original provisions as at December 31, 2019.
- 5 The company has accounted interest on principal refund amount payable to customers related to Jaipur project of Rs. 86.21 Lakhs up to the period ended December 31, 2019.
- 6 The figures of previous quarter/ year have been re-grouped, wherever necessary, for the purpose of comparison.

For and on Behalf of the Board  
Ansal Buildwell Limited

*Gopal Ansal*



Chairman cum Managing Director

DIN: 00014172

Place:- New Delhi

Date:- February 14, 2020





**I.P. PASRICHA & CO.**  
CHARTERED ACCOUNTANTS

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Rajouri Garden, New Delhi-110027  
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**Limited Review Report on Unaudited Standalone Quarterly and Year to Date Financial Results of Ansal Buildwell Limited under Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

TO THE BOARD OF DIRECTORS OF  
ANSAL BUILDWELL LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **ANSAL BUILDWELL LIMITED** ('the company') for the quarter ended 31<sup>st</sup> December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the statement").
2. This statement, is the responsibility of the Company's management and approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure



Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For I.P. Pasricha & Co.**  
Chartered Accountants  
FRN No. 000120N



**Maneet Singh**  
Partner  
Membership No. 516612  
UDIN: 20516612 AAAABF 7404

Place: New Delhi  
Date: 14.02.2020

# ANSAL BUILDWELL LTD.

(AN ISO 9001:2008 CERTIFIED COMPANY)

## Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2019

(INR in lakhs)

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
<b>I</b> Revenue from Operations	317.96	1,143.78	736.28	5,320.55	2,299.07	4,395.57
<b>II</b> Other Income	56.09	54.87	81.21	188.70	202.89	306.84
<b>III</b> Total Income (I+II)	<b>374.05</b>	<b>1,198.65</b>	<b>817.49</b>	<b>5,509.25</b>	<b>2,501.96</b>	<b>4,702.41</b>
<b>IV</b> Expenses						
Cost of construction	346.21	656.27	721.14	2,914.87	1,539.14	2,322.87
Employee benefits expense	213.88	219.42	250.79	660.00	711.76	1,004.74
Finance costs	244.71	243.99	267.02	690.89	761.36	1,184.80
Depreciation and amortisation expense	74.61	95.38	21.04	295.10	58.84	79.89
Other expenses	151.05	183.21	229.50	472.68	635.57	858.57
<b>Total Expenses</b>	<b>1,030.46</b>	<b>1,398.27</b>	<b>1,489.49</b>	<b>5,033.54</b>	<b>3,706.67</b>	<b>5,450.87</b>
<b>V</b> Profit/(loss) before tax (III-IV)	<b>(656.41)</b>	<b>(199.62)</b>	<b>(672.00)</b>	<b>475.71</b>	<b>(1,204.71)</b>	<b>(748.46)</b>
<b>VI</b> Tax expense						
Current tax	-	187.87	-	187.87	-	86.78
Deferred tax	54.84	8.40	-	90.78	-	4.19
	<b>54.84</b>	<b>196.27</b>	<b>-</b>	<b>278.65</b>	<b>-</b>	<b>90.97</b>
<b>VII</b> Profit/(loss) for the period (V-VI)	<b>(711.25)</b>	<b>(395.89)</b>	<b>(672.00)</b>	<b>197.06</b>	<b>(1,204.71)</b>	<b>(839.43)</b>
<b>VIII</b> Share of profit/ (loss) of an Associate and Joint Ventures	<b>(0.93)</b>	<b>(6.07)</b>	<b>(0.66)</b>	<b>(7.23)</b>	<b>(3.94)</b>	<b>(11.18)</b>
<b>IX</b> Profit/(loss) for the period (VII+VIII)	<b>(712.18)</b>	<b>(401.96)</b>	<b>(672.66)</b>	<b>189.83</b>	<b>(1,208.65)</b>	<b>(850.61)</b>
<b>X</b> Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss						
(a) gain/(loss) of defined benefit obligation	9.70	(10.32)	(43.64)	(3.07)	(24.57)	22.67
(b) gain/(loss) on change in fair value of equity instruments	1.46	(0.40)	2.01	0.25	1.10	0.05
A(ii) Income tax related to items that will not be reclassified to profit or loss	(2.70)	2.87	12.14	0.85	6.83	(6.31)
<b>Total Other Comprehensive Income for the period (A(i)+ii)</b>	<b>8.46</b>	<b>(7.85)</b>	<b>(29.49)</b>	<b>(1.97)</b>	<b>(16.64)</b>	<b>16.41</b>
<b>XI</b> Total Comprehensive Income for the period (IX + X)	<b>(703.72)</b>	<b>(409.81)</b>	<b>(702.15)</b>	<b>187.86</b>	<b>(1,225.29)</b>	<b>(834.20)</b>
<b>XII</b> Paid up equity share capital (Face value of Rs. 10 per share)	738.38	738.38	738.38	738.38	738.38	738.38
<b>XIII</b> Basic and diluted earnings per share (not annualised) (Rs.)	(9.65)	(5.44)	(9.11)	2.57	(16.37)	(11.52)



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CIN : L45201DL1983PLC017225



**Notes to statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019**

- 1 The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2020. The statutory auditors have carried out limited review of the financial results for the quarter and nine months ended December 31, 2019.
- 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			Nine Months Ended		Year Ended
	December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
Total Income*	374.05	741.08	817.48	5,050.23	2,501.96	4,702.41
Profit before Tax	(656.19)	(201.23)	(671.23)	472.96	(1,203.86)	(746.42)
Profit for the period	(711.03)	(399.34)	(685.68)	192.47	(1,207.34)	(837.39)

\* Total income includes Revenue from Operations & Other Incc

- 4 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 ended December 31, 2018 and 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 Righ To-Use Asset and finance costs for interest accrued on lease liability.
- 5 A new section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, w.e.f. April 01, 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions prescribed in the said section. The Company is in the process of evaluating the impact of this ordinance and has continued to apply the original provisions as at December 31, 2019.
- 6 The company has accounted interest on principal refund amount payable to customers related to Jaipur project of Rs. 86.21 Lakhs up to the period ended December 31, 2019.
- 7 The figures of previous quarter/ year have been re-grouped, wherever necessary, for the purpose of comparision.

For and on Behalf of the Board  
Ansal Buildwell Limited

*Gopal Ansal*  
New Delhi  
GOPAL ANSAL  
Chairman cum Managing Director  
DIN: 00014172



Place:- New Delhi  
Date:- February 14, 2020





**I.P. PASRICHA & CO.**  
CHARTERED ACCOUNTANTS

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**Limited Review Report on Review of Consolidated Unaudited Quarterly and Year to Date Financial Results of Ansal Buildwell Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

TO THE BOARD OF DIRECTORS OF  
ANSAL BUILDWELL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ANSAL BUILDWELL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter ended 31 December 2019 and period from 1 April 2019 to 31 December 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 31 December 2018 and the corresponding period from 1 April 2018 to 31 December 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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

4. The Statement includes the results of the entities as stated in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 1(one) Associate & 5 (Five) Joint Venture included in the Statement, whose interim financial information results reflect total share of loss of Rs. 0.93 Lakhs for the quarter ended 31 December 2019, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates and joint ventures is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion is not modified in respect of this matter.

**For I.P. Pasricha & Co.**

Chartered Accountants

FRN No. 000120N



**Maneet Singh**

Partner

Membership No. 516612

UDIN: 20516612AAAABE8473

Place: New Delhi

Date: 14.02.2020



## 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  <b><u>Subsidiaries:-</u></b> <ul style="list-style-type: none"><li>• Bedi Exports Private Limited</li><li>• K.C. Towers Private Limited</li><li>• K.J. Towers Private Limited</li><li>• M.K. Towers Private Limited</li><li>• S.J. Towers &amp; Developers Private Limited</li><li>• S.S Towers Private Limited</li></ul>	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

