

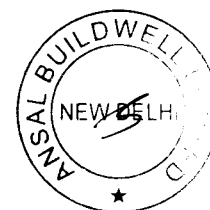
ANSAL BUILDWELL LTD.

(AN ISO 9001:2008 CERTIFIED COMPANY)

Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended September 30, 2019

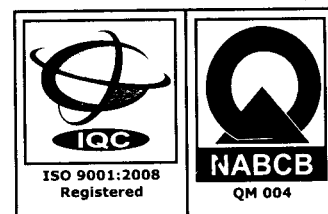
(INR in lakhs)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
I Revenue from Operations	686.21	3,857.36	491.78	4,543.57	1,562.79	4,395.57
II Other Income	54.87	77.74	58.72	132.61	121.69	306.84
III Total Income (I+II)	741.08	3,935.10	550.50	4,676.18	1,684.48	4,702.41
IV Expenses						
Cost of construction	200.79	1,912.39	284.52	2,113.18	817.99	2,322.87
Employee benefits expense	219.42	226.70	210.90	446.12	460.98	1,004.75
Finance costs	243.99	202.19	246.86	446.18	494.35	1,184.81
Depreciation and amortisation expense	95.38	125.11	15.81	220.49	37.80	79.89
Other expenses	182.73	138.33	221.16	321.06	405.99	856.51
Total Expenses	942.31	2,604.72	979.25	3,547.03	2,217.11	5,448.83
V Profit/(loss) before tax (III-IV)	(201.23)	1,330.38	(428.75)	1,129.15	(532.63)	(746.42)
VI Tax expense						
Current tax	189.71	-	-	189.71	-	86.78
Deferred tax	8.40	27.54	9.36	35.94	(10.97)	4.19
	198.11	27.54	9.36	225.65	(10.97)	90.97
VII Profit/(loss) for the period (V-VI)	(399.34)	1,302.84	(438.11)	903.50	(521.66)	(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	(10.32)	(2.45)	(5.46)	(12.77)	19.07	22.67
(b) gain/(loss) on change in fair value of equity instruments	(0.40)	(0.81)	0.08	(1.21)	(0.91)	0.05
A(ii) Income tax related to items that will not be reclassified to profit or loss	2.87	0.68	1.51	3.55	(5.31)	(6.31)
Total Other Comprehensive Income for the period (A(i+ii))	(7.85)	(2.58)	(3.87)	(10.43)	12.85	16.41
IX Total Comprehensive Income for the period (VII+VIII)	(407.19)	1,300.26	(441.98)	893.07	(508.81)	(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	738.38
XI Basic and diluted earnings per share (not annualised) (Rs.)	(5.41)	17.64	(5.93)	12.24	(7.06)	(11.34)



**ansal
BUILDWELL**

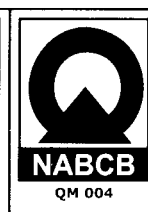
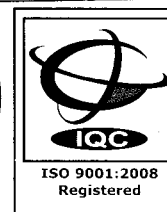
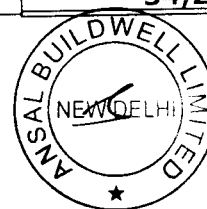
REGD. OFF : 118, Upper First Floor, Prakash Deep Building, 7, Tolstoy Marg, New Delhi-110 001
Ph. : +91-11-23353051, 23353052, Fax : +91-11-23310639, 23359550
E-mail : info@ansalbl.com, Website : www.ansalbl.com
CIN : L45201DL1983PLC017225



Ansal Buildwell Limited
Statement of Assets & Liabilities as at September 30, 2019

(INR in lakhs)

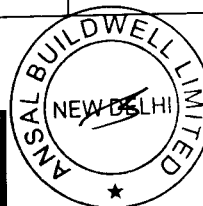
Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
Non-current assets		
Property, plant and equipment	502.49	293.78
Intangible assets	2.19	2.65
Investment in subsidiaries, associate and joint ventures	1,126.96	1,126.97
Financial assets		
- Investments	3.66	5.68
- Security deposits	142.36	138.02
Deferred tax assets (net)	250.81	283.20
Other non-current assets	327.06	496.88
Total non-current assets	2,355.53	2,347.18
Current assets		
Inventories	22,496.29	23,192.89
Financial assets		
- Trade receivables	515.54	501.90
- Cash and cash equivalents	140.30	135.93
- Other bank balances	620.30	620.30
- Security deposits	6.18	6.18
Other current assets	8,102.74	6,149.49
Total current assets	31,881.35	30,606.69
Total assets	34,236.88	32,953.87
Equity and liabilities		
Equity		
Share capital	738.38	738.38
Other equity	9,334.64	8,442.37
Total equity	10,073.02	9,180.75
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	2,261.63	2,697.20
- Other financial liabilities	268.20	265.86
Provisions	448.17	488.36
Other non-current liabilities	618.98	454.90
Total non-current liabilities	3,596.98	3,906.32
Current liabilities		
Financial liabilities		
- Borrowings	3,200.84	3,696.10
- Trade payables	647.59	731.14
- Other financial liabilities	1,741.67	1,985.07
Provisions	236.51	261.56
Current tax liabilities (net)	160.92	4.00
Other current liabilities	14,579.35	13,188.93
Total current liabilities	20,566.88	19,866.80
Total liabilities	24,163.86	23,773.12
Total equity and liabilities	34,236.88	32,953.87



ANSAL BUILDWELL LIMITED
Unaudited Standalone Statement of Cash Flow as on September 30, 2019

(INR in lakhs)

Particulars	For the period ended September 30, 2019 (Unaudited)	For the period ended September 30, 2018 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,129.14	(532.64)
Adjustments for:		
Depreciation and amortisation expenses	227.47	44.57
Interest income from:		
- Debts, deposits, loans and advances, etc.	(24.72)	(19.54)
Interest expenses		
- On borrowings	699.85	512.72
- Others	20.32	35.86
Loss/ (Gain) on sale of property, plant and equipment	(1.79)	(2.40)
	921.13	571.21
Operating profit before working capital changes	2,050.27	38.57
Adjustments for:		
(Increase)/decrease in inventories	696.60	13.26
(Increase)/decrease in trade receivables	(13.64)	495.06
(Increase)/decrease in security deposits	(4.33)	(1.07)
(Increase)/decrease in other assets	(1,783.43)	(253.99)
Increase/(decrease) in trade payables	(83.55)	64.42
Increase/(decrease) in other financial liabilities	(241.07)	(186.89)
Increase/(decrease) in provisions	(78.00)	(41.46)
Increase/(decrease) in other liabilities	1,554.52	(166.37)
	47.10	(77.04)
Cash generated by operating activities	2,097.37	(38.47)
Income taxes paid (net of tax deducted at source)	(32.79)	(18.23)
	(32.79)	(18.23)
Net cash generated by operating activities	2,064.58	(56.70)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(439.31)	(4.72)
Proceeds from sale of property, plant and equipment	5.39	5.25
Purchase of current and non-current investments		
Proceeds from sale of current and non-current investments	24.72	19.54
Interest received		
Bank balances not considered as cash and cash equivalents		(16.83)
- Placed during the year		
Net cash (used) in investing activities	(409.20)	3.24

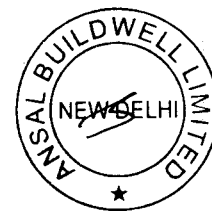


Particulars	For the period ended September 30, 2019 (Unaudited)	For the period ended September 30, 2018 (Unaudited)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(495.26)	368.44
Repayment of borrowings	(387.53)	226.96
Interest paid	(720.17)	(548.58)
Dividend paid	-	(36.92)
Corporate dividend tax paid	-	(7.56)
Net cash used in financing activities	(1,602.96)	2.34
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	52.40	(51.11)
Cash and cash equivalents - Opening balance	(1,728.15)	(1,807.58)
Cash and cash equivalents - Closing balance	(1,675.75)	(1,858.69)

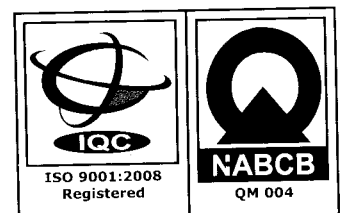
Reconciliation of Cash & Cash equivalents as per the Standalone Statement of Cash Flows:

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

Cash and cash equivalents	140.30	20.56
Less: Bank Overdraft repayable on demand	(1,816.05)	(1,879.25)
Cash and cash equivalents as per Standalone Statement of Cash Flow	(1,675.75)	(1,858.69)



**ansal
BUILDWELL**



Notes to statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 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 Nov 14, 2019. The statutory auditors have carried out limited review of the financial results for the quarter and half year ended September 30, 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/ half year ended September 30, 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 September 30, 2019.
- 5 The company has made the provision for interest on principal refund amount payable to customers related to Jaipur project of Rs. 20.85 Lakhs for the quarter ended September 30, 2019.
- 6 The figures of previous quarter/ year have been re-grouped, wherever necessary, for the purpose of comparison.

Place:- New Delhi
Date:- Nov 14, 2019

For and on Behalf of the Board
Ansal Buildwell Limited



[Handwritten Signature]

GOPAL ANSAL
Chairman cum Managing Director
DIN: 00014172





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

Limited Review Report on Unaudited Quarterly Standalone Financial Results and Standalone Half Year Ended Results of Ansal Buildwell Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Ansal Buildwell Limited


Dear Sirs,

1. We have reviewed the accompanying statement of the unaudited standalone financial results of **Ansal Buildwell Limited** ('the company') for the quarter ended 30th September 2019 and half year ended results for the period from 1 April 2019 to 30 September 2019 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended.
2. The preparation of the 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 audit. We have not performed 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 the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to



be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For I.P. Pasricha & Co
Chartered Accountants
Firm's Registration No. 000120N


Mandeep Singh
Partner
Membership No. 516612

UDIN: 19516612AAAADM9892

Place: New Delhi

Date: 14th November, 2019

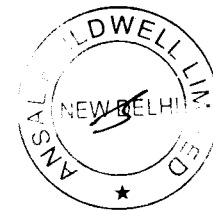
ANSAL BUILDWELL LTD.

(AN ISO 9001:2008 CERTIFIED COMPANY)

Statement of Consolidated Unaudited Financial Results for the Quarter & Half Year Ended September 30, 2019

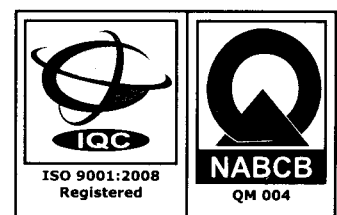
(INR in lakhs)

Particulars	Consolidated						
	Quarter ended				Half year ended		Year ended
	September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
I Revenue from Operations	1,143.78	3,858.81	491.78	1,071.01	5,002.59	1,562.79	4,395.57
II Other Income	54.87	77.74	58.71	62.97	132.61	121.68	306.84
III Total Income (I+II)	1,198.65	3,936.55	550.49	1,133.98	5,135.20	1,684.47	4,702.41
IV Expenses							
Cost of construction	656.27	1,912.39	284.53	533.47	2,568.66	818.00	2,322.87
Employee benefits expense	219.42	226.70	210.89	250.08	446.12	460.97	1,004.74
Finance costs	243.99	202.19	246.85	247.49	446.18	494.34	1,184.80
Depreciation and amortisation expense	95.38	175.11	15.81	21.99	220.49	37.80	79.89
Other expenses	183.21	138.42	221.22	184.85	321.63	406.07	558.57
Total Expenses	1,398.27	2,604.81	979.30	1,237.88	4,003.08	2,217.18	5,450.87
V Profit/(loss) before tax (III-IV)	(199.62)	1,331.74	(428.81)	(103.90)	1,132.12	(532.71)	(748.46)
VI Tax expense							
Current tax	187.87				187.87		86.78
Deferred tax	8.40	27.54			35.94		4.19
	196.27	27.54	-	-	223.81	-	90.97
VII Profit/(loss) for the period (V-VI)	(395.89)	1,304.20	(428.81)	(103.90)	908.31	(532.71)	(839.43)
VIII Share of profit/ (loss) of an Associate and Joint Ventures	(6.07)	(0.23)	(1.11)	(2.17)	(6.30)	(3.28)	(11.18)
IX Profit/(loss) for the period (VII+VIII)	(401.96)	1,303.97	(429.92)	(106.07)	902.01	(535.99)	(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	(10.32)	(2.45)	19.07	-	(12.77)	19.07	22.67
(b) gain/(loss) on change in fair value of equity instruments	(0.40)	(0.81)	(0.91)	-	(1.21)	(0.91)	0.05
A(ii) Income tax related to items that will not be reclassified to profit or loss	2.87	0.68	(5.31)	-	3.55	(5.31)	(6.31)
Total Other Comprehensive Income for the period (A(i+ii))	(7.85)	(2.58)	12.85	-	(10.43)	12.85	16.41
XI Total Comprehensive Income for the period (IX + X)	(409.81)	1,301.39	(417.07)	(106.07)	891.58	(523.14)	(834.20)
XII Paid up equity share capital (Face value of Rs. 10 per share)	738.38	738.38	738.38	738.38	738.38	738.38	738.38
XIII Basic and diluted earnings per share (not annualised) (Rs.)	(5.44)	17.66	(5.82)	(1.44)	12.22	(7.26)	(11.51)



ANSAL BUILDWELL

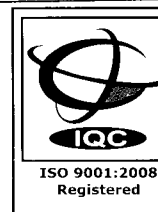
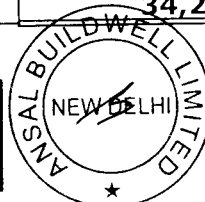
REGD. OFF. : 118, Upper First Floor, Prakash Deep Building, 7, Tolstoy Marg, New Delhi-110 001
Ph. : +91-11-23353051, 23353052, Fax : +91-11-23310639, 23359550
E-mail : info@ansalabi.com, Website : www.ansalabi.com
CIN : L45201DL1983PLC017225



Ansal Buildwell Limited
Consolidated Statement of Assets & Liabilities as at September 30, 2019

(INR in lakhs)

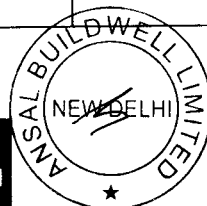
Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
Non-current assets		
Property, plant and equipment	502.49	293.78
Intangible assets	2.19	2.65
Investment in subsidiaries, associate and joint ventures	1,108.39	1,113.55
Financial assets		
- Investments	3.66	5.68
- Security deposits	142.36	138.02
Deferred tax assets (net)	250.81	283.20
Other non-current assets	568.53	506.63
Total non-current assets	2,578.43	2,343.51
Current assets		
Inventories	23,885.95	25,038.03
Financial assets		
- Trade receivables	1,136.65	501.90
- Cash and cash equivalents	143.86	137.28
- Other bank balances	620.30	620.30
- Security deposits	6.18	6.18
Other current assets	5,842.57	4,335.90
Total current assets	31,635.51	30,639.59
Total assets	34,213.94	32,983.10
Equity and liabilities		
Equity		
Share capital	738.38	738.38
Other equity	9,310.77	8,418.85
Total equity	10,049.15	9,157.23
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	2,261.63	2,697.20
- Other financial liabilities	268.20	265.86
Provisions	448.17	488.36
Other non-current liabilities	618.98	454.90
Total non-current liabilities	3,596.98	3,906.32
Current liabilities		
Financial liabilities		
- Borrowings	3,202.34	3,697.60
- Trade payables	647.59	731.14
- Other financial liabilities	1,741.67	1,985.08
Provisions	236.51	261.56
Current tax liabilities (net)	159.08	4.00
Other current liabilities	14,580.62	13,240.17
Total current liabilities	20,567.81	19,919.55
Total liabilities	24,164.79	23,825.87
Total equity and liabilities	34,213.94	32,983.10



ANSAL BUILDWELL LIMITED
Unaudited Consolidated Statement of Cash Flow as on September 30, 2019

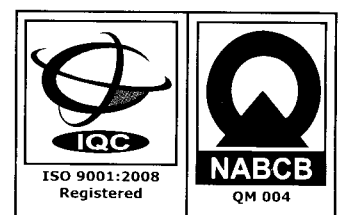
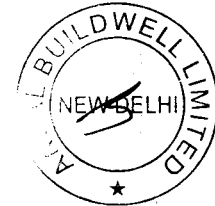
(INR in lakhs)

Particulars	For the period ended September 30, 2019 (Unaudited)	For the period ended September 30, 2018 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,132.11	(532.71)
Adjustments for:		
Depreciation and amortisation expenses	227.47	44.57
Interest income from:		
- Debts, deposits, loans and advances, etc.	(24.72)	(19.54)
Interest expenses		
- On borrowings	699.85	512.72
- Others	20.32	35.86
Loss/ (Gain) on sale of property, plant and equipment	(1.79)	(2.40)
	921.13	571.21
Operating profit before working capital changes	2,053.24	38.50
Adjustments for:		
(Increase)/decrease in inventories	1,152.08	13.26
(Increase)/decrease in trade receivables	(634.75)	494.38
(Increase)/decrease in security deposits	(4.33)	(1.07)
(Increase)/decrease in other assets	(1,568.57)	(267.74)
Increase/(decrease) in trade payables	(83.55)	64.42
Increase/(decrease) in other financial liabilities	(241.07)	(186.89)
Increase/(decrease) in provisions	(78.00)	(41.46)
Increase/(decrease) in other liabilities	1,504.53	(167.36)
	46.34	(92.46)
Cash generated by operating activities	2,099.58	(53.96)
Income taxes paid (net of tax deducted at source)	(32.79)	(18.23)
	(32.79)	(18.23)
Net cash generated by operating activities	2,066.79	(72.19)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(439.31)	(4.72)
Proceeds from sale of property, plant and equipment	5.39	5.25
Purchase of current and non-current investments		
Proceeds from sale of current and non-current investments	24.72	19.54
Interest received		
Bank balances not considered as cash and cash equivalents		
- Placed during the year		(16.83)
Net cash (used) in investing activities	(409.20)	3.24



Particulars	For the period ended September 30, 2019 (Unaudited)	For the period ended September 30, 2018 (Unaudited)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(495.26)	368.44
Repayment of borrowings	(387.53)	226.96
Interest paid	(720.17)	(548.58)
Dividend paid	-	(36.92)
Corporate dividend tax paid	-	(7.56)
Net cash used in financing activities	(1,602.96)	2.34
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A + B +C)		
Cash and cash equivalents - Opening balance	(1,726.80)	(1,797.79)
Cash and cash equivalents - Closing balance	(1,672.18)	(1,864.40)

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:		
Cash and cash equivalents	143.86	22.11
Less: Bank Overdraft repayable on demand	(1,816.04)	(1,886.51)
Cash and cash equivalents as per Consolidated Statement of Cash Flow	(1,672.18)	(1,864.40)



Notes to statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 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 Nov 14, 2019. The statutory auditors have carried out limited review of the financial results for the quarter and half year ended September 30, 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			Half Year Ended		Year Ended
	September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
Total Income*	741.08	3,935.10	550.50	4,676.18	1,684.48	4,702.41
Profit before Tax	(201.23)	1,330.38	(428.75)	1,129.15	(532.63)	(746.42)
Profit for the period	(399.34)	1,302.84	(438.11)	903.50	(521.66)	(837.39)

* Total income includes Revenue from Operations

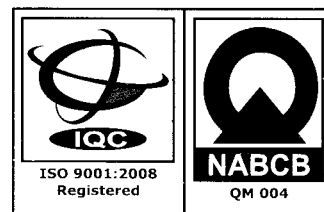
- 4 Effective April 01, 2019, the company has adopted Ind AS 116 'Leases', applied to all leases contracts, except leases which are expiring less than 12 months on April 01, 2019 using the modified retrospective method along with the transition option to recognise Right To-Use Asset (ROU) at an amount equal to the lease liability. Accordingly, comparatives for the quarter/ half year ended September 30, 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.
- 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 September 30, 2019.
- 6 The company has made the provision for interest on principal refund amount payable to customers related to Jaipur project of Rs. 20.85 Lakhs for the quarter ended September 30, 2019.
- 7 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

GOPAL ANSAL
Chairman cum Managing Director
DIN: 00014172

Place:- New Delhi
Date:- Nov 14, 2019





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

I.P. PASRICHA & CO.
CHARTERED ACCOUNTANTS

Limited Review Report on Review of Consolidated Unaudited Quarterly and Half Year Ended 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

Dear Sirs,


1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ansal Buildwell Limited ("the Holding Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss, if any, of its associates and joint ventures for the quarter ended 30 September 2019 and half year ended results for the period from 1 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures as at 30 September, 2018 and for the corresponding quarter and half year ended 30 September, 2018, as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company'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, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that 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, to the extent applicable.

4. The Statement includes result 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 6 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, as amended, 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 in respect of 1(one) Associate & 5 (Five) Joint Venture included in the Statement, whose interim financial information results reflect total share of loss of Rs. 6,06,802/- for the quarter ended 30 September 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
Firm Registration No. 000120N

Member of the Institute of Cost Accountants of India
Partner
Membership No. 516612

UDIN: 19516612AAAADL4126

Place: New Delhi
Date: 14th November, 2019

Annexure-1

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)

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 for the quarter and six month ended 30th September, 2019 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 quarter;
 - (ii) There is no significant change in accounting policies during the quarter; 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.

Ansals

(GOPAL ANSAL)
DIN : 00014172
CHIEF EXECUTIVE OFFICER

Date: 14/11/2019
Place: New Delhi



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

