

**BOARD OF DIRECTORS**

Shri Gopal Ansal
Director
Shri Gaurav Mohan Puri
Whole Time Director (Projects)
Smt. Ritu Ansal
Woman Director
Shri Subhash Verma
Independent Director
Shri V. P. Verma
Independent Director
Smt. Kaadambari Puri
Independent Director

V.P. & CHIEF FINANCIAL OFFICER

Shri Arun Kumar Pandey

V.P. & COMPANY SECRETARY

Shri Ashok Babu

AUDITORS

M/s Sekhri & Associates
Chartered Accountants
New Delhi

BANKERS

Punjab National Bank
State Bank of India
Punjab & Sind Bank
HDFC Ltd.
Axis Bank Limited

REGISTERED OFFICE

118, Upper First Floor,
Prakashdeep Building,
7, Tolstoy Marg
New Delhi - 110001.

**REGISTRAR & SHARE
TRANSFER AGENT**

M/s. Link Intime India Pvt. Ltd.
44, Community Centre, 2nd Floor
Naraina Industrial Area, Phase - I
Near PVR Naraina,
New Delhi - 110 028

CONTENTS	Page
Board.....	1
Notice.....	2
Directors' Report	17
Management Discussion & Analysis.....	45
Corporate Governance Report	52
Independent Auditors' Report.....	68
Balance Sheet.....	76
Statement of Profit & Loss	77
Notes forming part of Financial Statements.....	78
Statement of Cash Flows.....	117
Consolidated Accounts	120



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtythird Annual General Meeting of the Company will be held on Friday, the 22nd September, 2017 at 11.00 A.M. at Sri Sathya Sai International Centre and School, Lodhi Road, Institutional Area, Pargati Vihar, New Delhi-110 003 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone and consolidated) for the Financial Year ended 31st March, 2017 together with the Directors' Report and Independent Auditors' Report thereon.
2. To appoint a Director in place of Shri Gaurav Mohan Puri (DIN 01867563) who retires by rotation and being eligible offers himself for re-appointment.
3. **To appoint M/s Shashi Verma & Company, Chartered Accountants, I-23 (Basement), Lajpat Nagar-III, New Delhi-110 024 (Firm Registration No. 018467N) as Independent Auditors of the Company and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and as recommended by Audit Committee and Board of Director of the Company M/s Shashi Verma & Company, Chartered Accountants, I-23 (Basement), Lajpat Nagar-III, New Delhi-110 024 (Firm Registration No. 018467N), Chartered Accountants, be and are hereby appointed as the Independent Auditors of the Company to hold office from the conclusion of this 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting, subject to ratification of his appointment by the shareholders annually, at a remuneration to be decided annually by the Board of Directors in consultation with the Auditors plus applicable G.S.T. and re-imburement of travelling and out of pocket expenses incurred by them for the purpose of audit of accounts of the Company.

SPECIAL BUSINESS

4. **To appoint Mrs. Kaadambari Puri (DIN: 03105714) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV of the Companies Act, 2013, Smt. Kaadambari Puri (DIN No. 03105714) who was appointed as Additional Director of the Company by the Board of Directors with effect from 11th November, 2016, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Smt. Kaadambari Puri as a candidate for the office of Director of the Company, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2022 and whose office shall not be liable to retire by rotation”.



5. Re-appointment of Shri Gaurav Mohan Puri (DIN 01867563) as Wholetime Director (Projects) and approval of his remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provision of Section 196, 197 and read with Schedule V as amended from time to time and any other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) and the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014, including any enactment thereto or any re-enactment thereof and Provisions of Article of Association of the Company and subject to necessary approvals and consent as may be required and as recommended by Nomination and Remuneration Committee in their meeting held on 21st October, 2016 and the Board of Directors at their meeting held on 11th November, 2016 approval of shareholders be and is hereby accorded for the payment of remuneration and re-appointment of Shri Gaurav Mohan Puri (DIN No. 01867563) as Wholetime Director(Projects) of the Company w.e.f. 1st November, 2016 for another period of three years on the terms and conditions as set out below.

I BASIC SALARY

Basic Salary of ₹ 2,45,000/- (Rupees Two lakh forty five thousand only) per month in the grade of ₹ 2,45,000 – 30,000 – 3,65,000.

II. PERQUISITES

In addition to the above, he shall be entitled to the following perquisites:

1. **Housing:** Residential Furnished Accommodation (Company Leased) or in lieu thereof House Rent Allowance of ₹ 1,12,500/- p.m. or as may be revised time to time by the Nomination and Remuneration Committee and Board of Directors Meeting subject, however the same shall not exceed 50% of Basic Salary.
2. **Medical Reimbursement:** Expenses incurred for self and his family members subject to a ceiling of one month's Basic Salary in a year or three months Basic Salary over a period of three years.
3. Leave Travel Concession for self and family members once in a year not exceeding one month Basic Salary.
4. Company's contribution towards provident fund @ 12% of the Basic Salary or at such other rate as per the laws applicable in this behalf from time to time.
5. Gratuity in accordance with the Rules of the Company as applicable to the Senior Executives of the Company for each completed year of service.
6. Leave as per Company Rules.
7. **Club Fee:** Annual Fee of one Club and reimbursement of guest entertainment expenditure, incurred for business purposes only subject to a maximum of ₹ 50,000/- p.a. but club fee shall not include entrance fee or life membership fee.
8. Provision of Car and free Telephone/Communication facilities at Residence for business purpose.



His appointment shall be liable to retirement by rotation.

The appointee shall be entitled to get one or more increments per annum on 1st April of each year as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors based on the appointee's performance within the above grade.

RESOLVED FURTHER THAT the Board of Directors and Nomination and Remuneration Committee of the Company, be and are hereby authorized to vary and/or revise the remuneration of the said Wholetime Director (Projects) within the permissible Limits under the provisions of the Companies Act, 2013 read with schedule V of the Companies Act, 2013 or any statutory amendments thereto from time to time and to settle any question or difficulty in connection therewith or incidental thereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Wholetime Director (Projects), payment of salary, perquisites and other allowances shall be as aforesaid subject to the limits/approvals prescribed under Schedule-V of the Companies Act, 2013 as applicable from time to time and the actual remuneration payable shall be as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company”.

Registered Office:

118, Upper First Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi-110 001

Date : 29th May, 2017

Place : New Delhi

By Order of the Board
For Ansal Buildwell Ltd.

ASHOK BABU
V.P. & Company Secretary
FCS No. 2328

**NOTES**

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETINGS.

- b) The Register of Beneficial Owners, Register of Members and the Share Transfer books of the Company shall remain closed from 16th September, 2017 to 22nd September, 2017 (both days inclusive).
- c) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out detail relating to Special Business as item No. 4 & 5 to be transacted at the meeting is annexed hereto.
- d) The Ministry of Corporate Affairs (MCA) has vide circular No. 18/2011 dated 29th April, 2011 pronounced a Green Initiative in Corporate Governance that allows Companies to send Notice of A.G.M., Audited Financial Statements, Directors' Report and Auditors' Report etc. in electronic form to the shareholders at their email ID registered with Company's RTA (in case of physical shares) or at their email ID registered with their respective Depository Participant (in case of Demat shares).

Therefore you are kindly requested to register your email ID with your Depository Participant (in case of Demat shares) and in case of physical shares by sending an email to gogreen@ansabl.com or register at our website www.ansabl.com by giving details like Name and Folio No.

Above documents Notice, Balance sheet etc. are also available on the Company's website www.ansabl.com

- e) Members holding shares in physical form are requested to send physical transfer of shares and to notify change in address, if any, to the Company's Registrar and Share Transfer Agents (RTA) M/s Link Intime India Pvt. Ltd., 44, Community Centre, 2nd Floor, Naraina Industrial Area Phase-I, Near PVR Naraina, New Delhi-110 028 quoting correct Folio Number(s) and in case of shares held in dematerialized form to the concerned Depository Participant.
- f) Members having multiple accounts in identical names or joint accounts in same order are requested to intimate the Company/RTA the ledger folios of such accounts to enable the Company to consolidate all such share holdings into one account.
- g) The Company has already transferred all unclaimed dividend declared upto the financial year ended 31st March, 1995 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Any claim for payment of such unclaimed dividend should be made by an application in the prescribed form to the Registrar of Companies, NCT of Delhi and Haryana, New Delhi.



- h) Pursuant to Section 124 of the Companies Act, 2013, the dividend for the financial year ended 31st March, 1996, 1997, 1998, 1999, 2005, 2006, 2007, 2008 and 2009 which remained unclaimed/unpaid for a period of seven years have been transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 125 of the Companies Act, 2013. The Company had accordingly, transferred ₹ 3,92,735/- being the unpaid & unclaimed dividend amount pertaining to dividend of the financial year 2008-09, to the Investor Education and Protection Fund of the Central Government.

Further, the shareholders who have not en-cashed their dividend warrant(s) for the year ended 31st March, 2010, 31st March, 2011, 31st March, 2012, 31st March, 2013, 31st March, 2014, 31st March, 2015 and 31st March, 2016 are requested to surrender the un-en-cashed dividend warrants to the Company and obtain payment by writing to the Company or its Registrar and Share Transfer Agent immediately.

Once the unclaimed dividend is transferred to the Investor Education & Protection Fund as stated above, no claim against the Company shall lie in respect thereof.

Unclaimed/Unpaid dividend for the financial year ended on March 31, 2010 is due for transfer to the Investor Education and Protection Funds this year in the month of October, 2017.

- i) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
- j) Keeping in view the requirements set out in the Act, the Audit Committee and the Board of Directors of the Company have recommended appointment of M/S Shashi Verma & Company, Chartered Accountants Firm Registration No. 01846714 for a term of 5 Consecutive years from the conclusion of this Annual General Meeting till the conclusion of 38th Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of The Company.

M/S Shashi Verma and Company, Chartered Accountants have consented to and confirmed that their appointment, if made, would be within the limits specified under section 143(3) (g) of the Companies Act, 2013. They have also confirmed that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), 141(2), and Section 141(3) of the Companies Act, 2013 and the provision of the Companies (Audit and Auditors) Rules 2014. The Board recommends the Ordinary Resolution set out at item No-3 of the Notice for approval by the members.

- k) Trading in the Shares of the Company has been made compulsory in dematerialized form from w.e.f.26th March, 2001. The Company has already joined the Depository System and the ISIN for the shares of the Company is INE030C01015. Members, who desire to have their holding of shares in dematerialized form are requested to approach the Company's RTA through a Depository Participant.
- l) Any documents and papers as referred to in this notice and as required by the Companies Act, 2013 shall be available at the registered office of the Company for inspection on any working day excluding Saturdays and Public Holidays during business hours upto the date of ensuing Annual General Meeting to be held on 22nd September, 2017 for the period as required under the provisions of the Act.
- m) The Annual Final Accounts of the Subsidiary companies will also be available for inspection at the Registered Office of the Company on any working day excluding Saturday and Public Holidays upto



the date of ensuing Annual General Meeting. The said accounts also be available at Company's website www.ansalabl.com

- n) The Members desirous of appointing their nominee for the shares held by them, may apply in the revised Nomination Form (Form SH-13) as amended by the Central Government vide Section 72 of the Companies Act, 2013.
- o) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company/RTA.
- p) Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements Regulation 2015 "Listing Regulations" in respect of Directors seeking appointment/Reappointment/Continuation at the Annual General Meeting is annexed hereto as Annexure - 1.
- q) Corporate Members intending to send their authorised representative(s) are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote at the Annual General Meeting.
- r) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers and those who hold shares in physical form are requested to bring their folio numbers for easy identification of attendance at the meeting.
- s) Electronic copy of the Annual Report for the year 2016-2017 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2016-2017 is being sent in the permitted mode.
- t) Electronic copy of the Notice of the 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent in the permitted mode.
- u) Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report for the year 2016-2017 will also be available on the Company's website www.ansalabl.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days, except Saturday.
- v) Attendance Slip, Proxy Form, and route map of the Venue of the Meeting are annexed hereto.



- w) Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a Company to transfer in the name of IEPF Authority all Shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.

In accordance with the aforesaid provision of the Act read with the Investor Education and Protection fund Authority (Accounting, Audit, Transfer and refund) Rules, 2016, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which the dividend declared for the financial year 2009-10 and later financial years has not been paid or claimed by the members for 7(seven) consecutive years or more. Members are advised to visit the website of the Company to ascertain details of shares liable for transfer in the name of IEPF Authority.

- x) Voting through electronic means.

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide members facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (CDSL).

The instructions for shareholders voting electronically are as under:

- i) The voting period begins on 19th September, 2017 at 9.00 a.m. and ends on 21st September, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 15th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders/Members".
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.



(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on e-voting particulars page attached with the Annual Report or sent to the shareholders through e-mail alongwith Annual Report.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">If both the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of ANSAL BUILDWELL LTD on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.



- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and windows phone users can downloads the app. from the app store and the windows phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 15th September, 2017 may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or you may contact Mr. Rakesh Dalvi, Dy. Manager
- II. The Voting Rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date i.e. 15th September, 2017.
- III. A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut- off date only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting through ballot paper.
- IV. Mr.Surrinder Kishore Kapahi, Practicing Company Secretary (Membership No. FCS 1407, CP No. 1118) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



- V. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of “ballot paper” or “polling paper” for all those Members who are present at the annual general meeting but have not cast their votes by availing the remote e-voting facility.
- VI. However, in case of Members Casting their vote both by Ballot form and remote e-voting, then voting done through remote e-voting shall prevail and voting done by Physical Ballot shall be treated as invalid.
- VII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than three days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.
- VIII. The Results alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.ansalabl.com and on the website of CDSL [e-voting](http://www.cdsl.com) immediately after declaration of results and communicated to the Stock Exchange.
- IX. MEMBERS DESIRING ANY INFORMATION / CLARIFICATION ON THE ANNUAL ACCOUNTS ARE REQUESTED TO WRITE TO THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE DATE OF ANNUAL GENERAL MEETING SO THAT THE SAME MAY BE COMPLIED WELL IN ADVANCE

Registered Office:

118, Upper First Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi-110 001

Date : 29th May, 2017

Place : New Delhi

By Order of the Board
For Ansal Buildwell Ltd.

ASHOK BABU
V.P. & Company Secretary
FCS No. 2328

**MEMBERS ARE REQUESTED TO BRING THEIR COPY OF
ANNUAL REPORT AT THE MEETING**

**EXPLANATORY STATEMENT****(Pursuant to Section 102 of the Companies Act, 2013)****Item No.4**

Smt. Kaadambari Puri is a Non-Executive Independent Director of the Company. She joined the Board of Directors of the Company on 11th November, 2016

Smt. Kaadambari Puri (DIN No. 03105714) is B.A.(Hons.) & LL.B. from Delhi University. She is an Advocate and a member of Bar Council of India. She has to her credit vast, rich and varied experience in the field of Litigation Real Estate Construction and Infrastructure, Foreign Investments in India, International Arbitration and other Alternative Dispute Resolution Systems and Corporate and Commercial Documentation. Apart from this, she is a Member of American Bar Association (ABA), International Bar Association (IBA) and the Indus Entrepreneurs (IIE).

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 Smt. Kaadambari Puri is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2022. A notice has been received from a member proposing Smt. Kaadambari Puri as a candidate for the office of Director of the Company.

Smt. Kaadambari Puri has given a declaration to the Board that she meets the criteria of Independence as provided under the Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Smt. Kaadambari Puri fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Smt. Kaadambari Puri as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered office of the Company, during business hours on any working day, excluding Saturday and public Holidays upto the date of the ensuing Annual General Meeting.

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

Except Smt. Kaadambari Puri, being an appointee, none of the Directors and key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4. This Explanatory Statement may also be regarded as a disclosure under Regulation of SEBI (LODR) Regulation, 2015.

Item No. 5

Shri Gaurav Mohan Puri is a qualified Architect with over twenty one years experience in designing and execution of various projects. He is the member of the council of architects. He heads a fully computerized architectural/technical set up of the Company and is the brain behind the various projects launched by the Company ranging from various Townships, Group Housing, Independent Villas, Farm Houses, Commercial Complexes and Clubs in different parts of the country.

He has been working with 'Ansal Buildwell Ltd.' for the last 19 years. He had also been appointed as Wholtime Director (Projects) w.e.f. 1st November, 2007 for a period of three years and then re appointed w.e.f. 1st



November, 2010 and then re-appointed on 1st November, 2013 and as such his term of appointment will expire on 31st October, 2016. Therefore the Board of Directors proposed to re-appoint him as a Wholetime Director (Projects) of the Company w.e.f. 1st November, 2016 for a period of three years and Meeting of Nomination and Remuneration Committee dated 21st October, 2016 approved his remuneration in accordance with the Provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and Provisions of Articles of Association of the Company, subject to the approval of shareholders as a Special Resolution.

Statement containing the information for shareholders' reference as prescribed under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is appended hereto as annexure.

The Board of Directors considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Gaurav Mohan Puri as Wholetime Director (Projects)

The Board recommends for passing the above resolution for re-appointment and payment of his remuneration as set out in item No. 5 as the Special Resolution.

Except Shri Gaurav Mohan Puri none of the Directors, Key Managerial personnel of the Company or their relatives is interested or concerned in the proposed Resolution.

The aforesaid re-appointment and remuneration of Shri Gaurav Mohan Puri may be regarded as an abstract of the terms and conditions of his re-appointment and Memorandum setting out the terms of Wholetime Director pursuant to Section 190 of the Companies Act, 2013 and shall also be kept open for inspection by the members of the Company at its Registered Office on any working day, excluding Saturday and Public Holidays between during business hours. upto the date of ensuing Annual General Meeting.

Statement pursuant to clause IV of Amended Schedule V of the Companies Act, 2013 for Managerial Remuneration by Company having inadequate profit is annexed as Annexure - 2.

Registered Office:

118, Upper First Floor,
Prakashdeep Building,
7, Tolstoy Marg, New Delhi-110 001

By Order of the Board
For Ansal Buildwell Ltd.

ASHOK BABU
V.P. & Company Secretary
FCS No. 2328

Date : 29th May, 2017

Place : New Delhi

**ANNEXURE-1****DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT
AT THE FORTHCOMING ANNUAL GENERAL MEETING****(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015)**

Name of the Directors	Shri Gaurav Mohan Puri	Smt. Kaadambari Puri
Date of Birth	25/04/1973	06/05/1973
Date of Appointment	01/11/2007	11/11/2016
Experience in Specific Functional Areas	He is a qualified architect with over twenty one years experience in designing and execution of various Projects. He is a member of the council of architects. He heads a fully computerized architectural/technical set up of the Company and is brain behind the various Projects launched by the Company ranging from various Townships, Group Housings, Independent Villas, Farm Houses, Commercial Complexes and Clubs in different parts of the country.	She is B.A.(Hons.) & LL.B. from Delhi University. She is an Advocate and a member of Bar Council of India. She has to her credit vast, rich and varied experience in the field of Litigation Real Estate Construction and Infrastructure, Foreign Investments in India, International Arbitration and other Alternative Dispute Resolution Systems and Corporate and Commercial Documentation. Apart from this she is a Member of American Bar Association (ABA), International Bar Association (IBA) and the Indus Entrepreneurs (IIE).
Qualification	B.Arch.	B.A., LLB
Directorship in other Indian Public Ltd. Companies/ excluding Private companies which are subsidiary of Public Company	M/s Ansal Engineering Projects Ltd.	M/s North East Transmission Co. Ltd.
Chairman/Member of Committee of the Board of Public Ltd. Companies on which he is a Director	Nil	Nil
Details of shareholding in the Company	Nil	Nil

**DETAIL OF SHAREHOLDING/OTHER CONVERTIBLE INSTRUMENTS OF
NON-EXECUTIVE DIRECTORS OF THE COMPANY****(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and
Disclosure Requirements) Regulation 2015)**

Sl.No.	Name of Directors	No. of Equity Shares	Other convertible Instruments
01.	Shri Subhash Verma	5200	Nil
02.	Shri V.P. Verma	Nil	Nil
03	Smt. Ritu Ansal	94771	Nil
04	Smt.Kaadambari Puri	Nil	Nil

**ANNEXURE-2****Statement referred in clause IV of Amended Schedule V of the Companies Act, 2013 for Managerial Remuneration by Company having inadequate profit.****I General Information:**

- 1 Nature of Industry : Real Estate Promotion, Development & construction
- 2 Date of expected date of commencement of commercial production : Already running
- 3 In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable
- 4 Financial performance based on given indicators : Please refer Financial statements enclosed in Annual Report 2016-17
- 5 Foreign investments or collaborations, if any : No

II Information about the appointee:

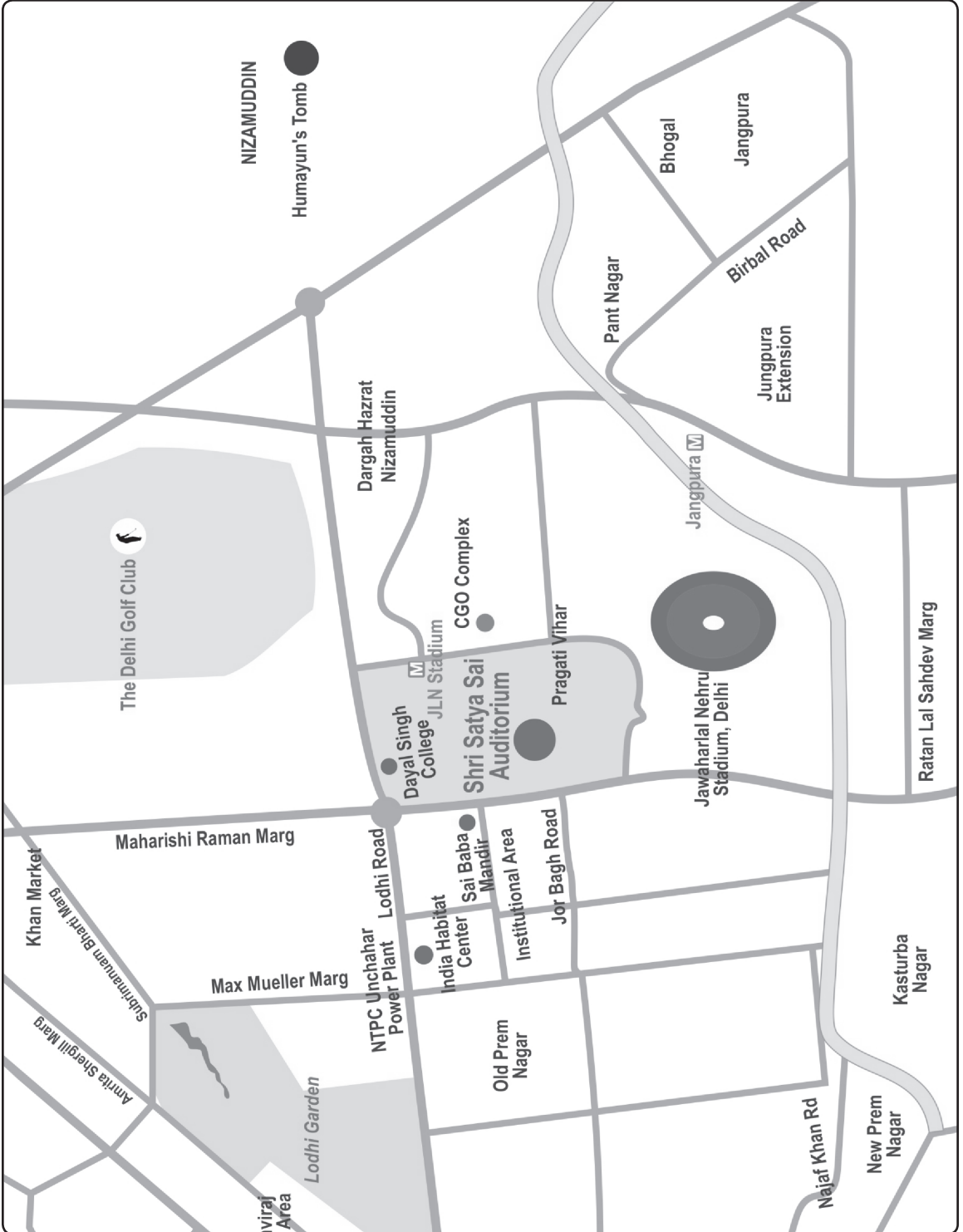
- 1 Background details : Qualified Architect with over 21 years of experience of various projects.
- 2 Past remuneration : Please refer Corporate Governance Report 2016-17
- 3 Recognition or awards : --
- 4 Job profile and his suitability : He has been working with M/s Ansal Buildwell Ltd for last 19 years. Directors recommended that his continued association would be of immense benefit of the Company.
- 5 Remuneration proposed : Proposed Remuneration as mentioned in body of proposed Special Resolution for the appointment of appointee in notice of A.G.M. enclosed in Annual Report 2016-17.
- 6 Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) : Proposed remuneration of proposed appointee is lesser than the remuneration generally given to the person of similar profile in similar size company in similar industry.
- 7 Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any : No pecuniary relationship of appointee directly or indirectly with the Company or Key Managerial Personnel.

III Other Information:

- 1 Reasons of loss or inadequate profits : Overall recession in the Real Estate Sector
- 2 Steps taken or proposed to be taken for improvement : Management of the Company is taking high level efforts to improve productivity and financial position of the Company
- 3 Expected increase in productivity and profits in measurable terms : The management of the Company has expected that the turnover and profit may increase in the next year

IV Disclosures

- (i) All elements of remuneration package such as salary, benefits, bonuses, pension, etc., of all directors : Please refer Corporate Governance Report 2016-17
- (ii) Details of fixed component and performance linked incentives along with the performance criteria; : -----DO-----
- (iii) Service contracts, notice period, severance fee : -----DO-----
- (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable : -----DO-----



**DIRECTORS' REPORT**

Dear Shareholders,

The Directors have pleasure in presenting the thirty third Annual Report on the business and operations of the Company together with Audited Financial Statements for the year ended 31st March, 2017

FINANCIAL SUMMARY/RESULTS

The working Results of the Company are briefly given below:

	Current Year	Previous Year	
	(₹ In Lakh)	(₹ In Lakh)	
Sales & Other Income	<u>5,368.19</u>	<u>8,792.06</u>	
Profit before Interest & Depreciation etc.	<u>1,336.02</u>	<u>2,214.95</u>	
Less:			
Finance Cost	1,144.29	921.53	
Depreciation and Amortization	<u>120.94</u>	<u>1,265.23</u>	<u>135.03</u>
Profit (Loss) before Tax	<u>70.79</u>	<u>1,158.40</u>	
Less: Tax Expenses			
Current Tax	45.50	460.00	
Deferred Tax	20.49	(39.47)	
Provision for taxation from earlier years	<u>100.59</u>	<u>20.84</u>	
Profit (Loss) after Tax	<u>(95.79)</u>	<u>717.03</u>	
Add: Surplus Profit Brought			
Forward from previous year	<u>370.29</u>	<u>224.36</u>	
Profit available for Appropriation	<u>274.50</u>	<u>941.38</u>	
Less: Proposed dividend	-	59.07	
Dividend distribution Tax	-	12.03	
Transfer to General reserve	-	500.00	
Closing Balance of Surplus Profit	<u><u>274.50</u></u>	<u><u>370.29</u></u>	

DIVIDEND

In order to conserve the resources of the Company, your Directors decided not to recommend any dividend for the year ended 31st March, 2017.

RESERVES AND SURPLUS

Reserve and surplus at the beginning of the year was ₹ 9250.31 lakhs. Due to loss, no amount has been proposed to be transferred to General Reserve. Reserve and surplus at the end of year i.e. 31st March, 2017, is ₹ 9154.52 Lakhs.

REVIEW OF OPERATIONS / STATE OF COMPANY'S AFFAIR

During the year under review Profit before Tax is at ₹ 70.79 lakhs as against last year 1158.39 lakhs. The sales and other income is 5368.19 lakhs as against previous year 8792.06 lakhs. There is loss after tax at the end of the year is ₹ 95.79 lakhs. Reserve and surplus stood at ₹ 9154.52 lakhs as at 31st march, 2017.



The operational performance of the Company has been comprehensively discussed in the Management Discussion and Analysis Report and the same forms part of this Directors' Report.

ISO 9001:2008 CERTIFICATION

We have immense pleasure to inform all of you that your Company has been awarded ISO 9001:2008 certification on 25th may, 2011.

ISO is a powerful set of statistical and management tool that can create dramatic increase in systematic productivity, customers satisfaction and shareholders' value. Your Company continues to adhere to its true spirit, along with the system and procedures laid down in its "QUALITY MANUAL"

CORPORATE GOVERNANCE

Corporate governance refers to the accountability of the Board of directors to all stakeholders of the Company i.e. shareholders, employees, suppliers, customers and society at large towards giving the Company a fair, efficient and transparent administration. To accomplish this goal we constantly follow the principles of 'Transparency' the quality of disclosure which enables one to understand the truth easily; 'Accountability' means the responsibility to explain the results of decisions taken in the interest of Company; 'Independence' on part of top management to take all corporate decisions on business prudence.

The requisite certificate from Independent Auditors M/s Sekhri & Associates, Chartered Accountants, confirming the compliance of the provisions of the corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, is attached to the report on Corporate Governance along with Management's Discussion and Analysis Report which forms an integral part of the Annual Report.

LISTING

The Equity shares of the Company are listed at Bombay Stock Exchange Limited (BSE). The Company has paid Listing Fee to the said exchange upto the financial year 2017-18.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with the provisions of Section 135 of the Companies Act, 2013, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee headed by Shri Subahsh Verma as chairman with Shri Gopal Ansal and Shri V. P. Verma as members. Shri Subhash Verma and Shri V. P. Verma are Independent Directors. Shri Ajay Kumar Pandita, CSR Incharge, looks after the day to day operation of CSR activities of the Company as approved by CSR Committee.

The Corporate Social Responsibility Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy may be accessed on the Company's website at the link: <http://www.ansalabl.com/pdfs/Corporate-Social-Responsibility-CSR-Committee-and-its-Policy.pdf>

During the period under review the Company has identified two core areas of engagement; Rural Development and Health Care. The Company would / may also undertake other need based initiatives in compliance with schedule VII to the Act.

The Company is supporting various CSR programs through implementing agency 'Gyan Bharti Trust' and 'Rotary club of Gurgaon South City Community Service Society (Regd.)'.



The average net profit of the Company, computed as per Section 198 of the Companies Act, 2013, during three immediately preceding financial years is ₹ 1459.14 lakhs. It was hence required to spend ₹ 29.20 lakhs (Twenty Nine lakhs Twenty Thousand only), being 2% of average net profit of the Company made during the three immediately preceding financial years

An Annual Report on CSR activities being undertaken by the Company through its implementing agency 'Gyan Bharti Trust' and Rotary club of Gurgaon South City Community Service Society (Regd.) is annexed as an **Annexure – 'A'**.

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, no Company has become or ceased to be subsidiary, Joint venture or associate companies. The Company has 100% shareholding of its five non listed Indian subsidiary companies i.e. M/s Ansal Real Estate Developers Pvt. Ltd., M/s Lancers Resorts & Tours Pvt. Ltd., M/s Potent Housing and Construction Pvt. Ltd., M/s Sabina Park Resorts and Marketing Pvt. Ltd. and M/s Triveni Apartments Pvt. Ltd. in order to have better and effective control over the affairs of Company. These subsidiary companies do not fall under the category of 'Material subsidiary company' under Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Besides the above, the Company has five joint venture companies viz. M/s Ansal Crown Infrabuild Pvt. Ltd., M/s JKD Pearl Developers Pvt. Ltd., M/s Incredible Real Estate Pvt. Ltd., M/s Southern Buildmart Pvt. Ltd., and M/s Sunmoon Buildmart Pvt. Ltd. The Company has also one Associate Company viz. Aadharshila Towers Pvt. Ltd.

The Annual Accounts of the subsidiaries and detailed information are kept at the registered office of the Company and available to investors seeking information during business hours of the Company. The financial statements of the subsidiaries companies are also uploaded at company's web-site www.ansalbl.com.

Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014, a report on the performance and financial position of each of the subsidiaries, associates and joint venture companies is provided in Form AOC-1 attached to the Financial Statement of the Company and hence not repeated here for the sake of brevity.

CONSOLIDATED FINANCIAL STATEMENT

The consolidated financial statement of the Company, its subsidiaries, associates and joint venture companies, prepared in accordance with accounting principles generally accepted in India, including accounting standards specified under Section 133 of the companies Act, 2013 read with rule 7 of the companies (Accounts) Rules, 2014, form part of the Annual Report and are reflected in the consolidated financial statement of the Company.

DEPOSITORY SYSTEM

Pursuant to the directions of the Securities and Exchange Board of India (SEBI) effective from 26th March, 2001 trading in the Company's shares in dematerialization form has been made compulsory for all investors. Dematerialization form of trading would facilitate quick transfer and save stamp duty on transfer of shares. However, members are free to keep the shares in physical form or to hold the shares with a "DEPOSITORY PARTICIPANT" in demat form. For this purpose the Company has appointed M/s Link Intime India Pvt. Ltd. as Registrar and Share Transfer Agent (RTA) of the Company. The specific ISIN No. allotted to the Company by NSDL and CDSL is INE030C01015.

**DEPOSITS**

The Company has not accepted any public deposit during the financial year under review.

TRANSFER OF UNCLAIMED DIVIDEND / DEPOSIT TO IEPF

As per provision of Section 124 and 125 of the Companies Act, 2013, dividend, deposit etc remaining unclaimed for a period of seven years from the date they become due for payment have to be transferred to Investor Education and Protection Fund (IEPF) established by the Central Government.

During the year under review, unclaimed dividend of ₹ 3,92,735/- for the year 2008-09 (including interest due thereon) were due for transfer to the said IEPF and the Company had transferred said unclaimed dividend of ₹ 3,92,735/- to the said IEPF, in time.

AUDITORS AND AUDITORS' REPORT**Independent Auditors**

At the Annual General Meeting held on 27th September, 2014, pursuant to provision of Section 139 of the Act and Rules made thereunder, M/s Sekhri & Associates, Chartered Accountants (Firm Registration No. 018322N) were appointed as Independent Auditors of the Company from the conclusion of 30th Annual General Meeting held on 27th September, 2014 till the conclusion of 33rd Annual General Meeting to be held in the year 2017. Accordingly the period of office of M/s. Sekhri & Associate, Chartered Accountants, the present Independent Auditors will expire at the conclusion of 33rd Annual General Meeting. Therefore, the Board of Directors and Audit Committee in their meeting held on 29th May, 2017 recommended the name of M/s Shashi Verma & Company, Chartered Accountants, (Firm Registration No. 018467N) I-23 (Basement), Lajpat Nagar-III, New Delhi - 110024 for the appointment as Independent Auditors of the Company for a period of 5 years from financial year 2017-2018 to 2022-2023, subject to ratification of their appointment in each Annual General Meeting. M/s Shashi Verma & Company have submitted a certificate confirming that their appointment, if made, will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013.

The notes on financial statement referred to in Auditors' Report are self-explanatory and do not call for any further comments. The Auditors commented in their report that the Company has delayed in repayment of dues to Financial Institution and Banks, as mentioned in para (viii) of Annexure to the Auditors Report. The Company is taking appropriate action that there should not be any delay as such in future.

Internal Auditors

The Board of Directors of your Company has appointed M/s Shailender K. Bajaj & Co. Chartered Accountants, (Firm Registration No. 12491N) as Internal Auditors pursuant to the provisions of Section 138 of the Companies Act, 2013. The Audit Committee take into consideration observation and corrective actions suggested by the Internal Auditors.

Secretarial Auditors

Pursuant to provision of section 204 of the Companies Act, 2013 and the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of directors of the Company had appointed M/s Mahesh Gupta & Company, a firm of company secretaries in practice, (CP No. 1999) to undertake the secretarial audit of the company for the year ended 31st March, 2017. The Secretarial Audit Report given by M/s Mahesh Gupta & Company is annexed herewith as **Annexure –'B'** There is no qualification, reservation



or significant adverse remark made by Secretarial Auditors of the Company in their report for the financial year 2016-17, except delay in appointment of Independent Director and submission of audit report on financial statement for the year ended 31st March, 2016 to Stock Exchange. The directors have noted their observation and advised that such delay should not occur in the future.

Cost Accounts and Records

Pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013, prescribed cost accounts and cost records have been maintained for the year 2016-17 and a cost compliance certificate has been obtained for the above year.

DIRECTORS

(A) Change in Directors and Key Managerial Personnel

During the year under review, Smt Kaadambari Puri has been appointed as additional director w.e.f. 11th November, 2016. Shri Gopal Ansal Chairman cum Managing Director has been convicted by the Hon'ble supreme court of India in connection with Uphaar tragedy. Accordingly he has resigned from the position of Chairman cum Managing Director of the company w.e.f. 10th March, 2017. But he remains continue as Director of the Company. Apart from that there is no change in the directorship of the company.

In accordance with provision of Section 152 of the Companies Act, 2013 and Articles of Association of the Company Shri Gaurav Mohan Puri, Whole Time Director (Projects) (DIN No. 01867563) of the Company retires by rotation and being eligible offers himself for reappointment.

In accordance with the provisions of the Companies Act, 2013 read with schedule V and Articles of Association of the Company, Nomination and Remuneration Committee in their meeting held on 21st October, 2016 and Board of Directors in their meeting held on 11th November, 2016 have recommended re-appointment of Shri Gaurav Mohan Puri as Whole Time Director (Projects) and fixation of his remuneration w.e.f. 1st November, 2016 for further period of three years.

(B) Declaration by Independent Directors

Shri Subhash Verma, Shri Ved Prakash Verma, and Smt. Kaadambari Puri directors of the Company have given a Declaration that they meet the criteria of Independence as laid down under sub Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the listing regulation.

(C) Formal Annual Evaluation

Pursuant to the Provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Board has carried out an Annual Evaluation of its own performance, that of its Committee and the Directors individually. Nomination and Remuneration Committee has prescribed the criteria for performance evaluation of Board, its committees and individual directors.

Directors were evaluated on various aspects, including inter alia active participation, specialization on subject and expressing views, dissemination of information and explanation or response on various queries in the meeting.

The performance evaluation of Non-Independent Directors, Chairman cum Managing Director and the Board as a whole was carried out by Independent Directors. The performance evaluation of Independent Directors was carried out by the entire Board, excluding Directors being evaluated.

**(D) Remuneration Policy**

The Company has adopted a Policy for “Appointment and Remuneration of Key Managerial Personnel and whole time Directors and Independent Directors and other Senior Employees” pursuant to provisions of the Act and listing regulations as follows;

- (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
- (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive to the working of the Company and its goals.

(E) Familiarisation Programmes of Independent Directors

The details of programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the link: <http://www.ansalabl.com/pdfs/Familiarisation-Programme-for-the-Independent-Directors.pdf>

(F) DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated in Section 134(3)(c) and 134(5) of the Companies Act, 2013, your Directors to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed and that there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss of the Company for that period;
- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis;
- (v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURES UNDER COMPANIES ACT, 2013**Composition of Audit Committee**

The Board has constituted an Audit Committee with Shri Subhash Verma as chairman and Shri V. P. Verma and Shri Gopal Ansal as members. There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

**Vigil Mechanism for directors and employees**

The Company has established a vigil mechanism for directors and employees to report their genuine concerns and grievances. Under this mechanism a “Whistle Blower Policy” has been formulated to provide an opportunity to directors and employees an avenue to raise their concerns and grievance, to access in good faith the Audit committee to the highest possible standard of ethical, moral and legal business conduct. The policy also provides adequate safeguards against victimization of directors and employees who avail the vigil mechanism. The “Whistle Blower policy” as approved by the Board of Directors was uploaded on the Company’s website www.ansalabl.com at weblink <http://www.ansalabl.com/pdfs/Whistle-Blower-Policy.pdf>

Board and Committee Meetings

Agenda of Board and Committee Meetings to be held during the year was circulated in advance to the Directors. During the year under review five Board Meetings and five Audit Committee Meetings were convened and held. There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

Details of the composition of the Board and its Committees and of the meetings held and attendance of the Directors at such meetings are provided in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Act and the Listing Regulations.

Particulars of Loans, Guarantees and Investments

Details of loan, Guarantees and Investment covered under the Provisions of Section 186 of the Companies Act, 2013, are given in the accompanying Financial Statements. Your Directors draw your kind attention to Note No. 12 of standalone financial statements for details.

Extract of the Annual Return

An extract of Annual Return under Section 92(3) of Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, in Form No. MGT-9 is attached as **Annexure- ‘C’**

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as required under clause (m) of sub-Section 3 of Section 134 of the companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014, are set out as under:

(A) Conservation of energy-

- | | | |
|--|---|-----|
| (i) the steps taken or impact on conservation of energy; | : | Nil |
| (ii) the steps taken by the Company for utilizing alternate sources of energy; | : | Nil |
| (iii) the capital investment on energy conservation; | : | Nil |

(B) Technology absorption-

- | | | |
|---|---|-----|
| (i) the efforts made towards technology absorption; | : | Nil |
| (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; | : | Nil |
| (iii) In case of imported technology: | | |
| (a) The details of technology imported | : | N/A |



(b) The year of import	:	N/A
(c) Whether the technology been fully absorbed	:	N/A
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	:	N/A
(iv) the expenditure incurred on Research and Development.	:	Nil

(C) Foreign exchange earnings and outgo-

The particulars relating to Foreign Exchange earnings and Outgo during the period are:

Foreign Exchange Earning	:	Nil
Foreign Exchange Outgo	:	₹ 7.57 Lakhs

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures required under the Provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure –‘D’**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure – ‘E’**

RISK MANAGEMENT POLICY

In order to timely anticipate, identify, analyse and then manage threats that could severely impact or bring down the organization, Company has developed a “Risk Management Policy”. The Policy has been placed before the Board and approved by the Board of Directors. During the year under review no element of risk has been identified which, in the opinion of Board, may threaten the existence of the Company. The policy has been uploaded on Company’s web-site www.ansalbl.com at weblink: <http://www.ansalbl.com/pdfs/Risk-Management-policy.pdf>

INTERNAL FINANCIAL CONTROL

The Board of directors of the Company had discussed in their meeting about the effectiveness and appropriateness of a sound Internal Financial Control System already established in the Company. They also discussed the strength and weakness of the system. They also discussed the various suggestions recommended by the audit committee with the internal auditors. Internal audit department provide an annual overall assessment of the robustness of the Internal Financial control System in the Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year were on an arm’s length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations. There were no material significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for approval. Omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis.



Disclosure as required by the Accounting Standard (AS-18) has been made in notes to the financial statement. Your Directors draw attention of the members to Note 34 to the financial statement which sets out related party disclosures.

MATERIAL CHANGE AND COMMITMENTS

No changes, affecting the financial position of the Company, have occurred between the end of financial year on 31st March, 2017 and the date of this report.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no incidence / transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the whole-time Director of the Company receives any remuneration or commission from any of its subsidiaries.
4. No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.
5. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.
6. There is no change in the nature of business of the Company during the year under review.

ACKNOWLEDGEMENT

We wish to convey our sincere thanks to various agencies of the Central Government, State Governments, Banks and Business Associations for their co-operation to the Company. We also wish to place on record our deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on Behalf of the Board

Place : New Delhi
Date : 29th May, 2017

SUBHASH VERMA
Director
(DIN : 00017439)

GAURAV MOHAN PURI
Wholetime Director (Projects)
(DIN : 01867563)

**ANNUAL REPORT ON CSR:**

- | | |
|---|--|
| 1 A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs. | The Company has framed a CSR Policy in compliance with the provisions of Companies Act, 2013 and the same is placed on the Company's web-site www.ansalbl.com and the web-link for the same is http://www.ansalbl.com/pdfs/Corporate-Social-Responsibility-CSR-Committee-and-its-Policy.pdf . Projects proposed to be undertaken by the Company are "Rural Development CSR Project" and "Health care". |
| 2 The composition of the CSR Committee | Shri Subhash Verma, Chairman
Shri Gopal Ansal, Member
Shri V. P. Verma, Member |
| 3 Average net profit of the Company for last three financial years. | ₹ 14,59,14,407 |
| 4 Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above) | ₹ 29,18,288 |
| 5 Details of CSR spent during the financial year. | |
| a) Total amount to be spent for the financial year. | ₹ 29,20,000 |
| b) Amount unspent, if any; | Nil |
| c) Manner in which the amount spent during the financial year is detailed below | As per Annexure A- 1 |

**ANNEXURE 'A-1'****MANNER IN WHICH THE AMOUNT SPENT DURING THE YEAR 2016-17**

1	2	3	4	5	6	7	8
SL. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or Programs: Sub - head (1) Local area or other (2) specify the state and district where projects or programs was undertaken	Amount outlay (budget) Project or program wise	Amount spent on the project or programs (1) Direct expenditure on projects or programs (2) Overhead:	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1	Rural Development CSR Project	Item X of Schedule VII - "Rural Development Project" - for Rural Development CSR Project at village around Sushant Lok II & III, Gurgaon, Haryana to promote center for Recreation, education of industrial and Agricultural workers and village development.	(1) Villages - Ghatta (2) State - Haryana District - Gurgaon	₹ 24,20 Lakhs	Allocated ₹ 24,20 Lakhs	₹ 24,20 Lakhs	Through Gyan Bharti Trust
2	Sponsoring Medical equipments for a Blood Bank	Corporate Social Responsibility (CSR) pursuant to section 135 of Companies Act, 2013 and Item I of Schedule VII - Health Care	(1) NCT Area (2) State - Haryana District - Gurgaon	₹ 100 lakhs	₹ 5 Lakhs for purchase of machinery	₹ 5 lakhs	Through Rotary Club Gurgaon South City Community Service Society
	TOTAL				₹ 29,20 Lakhs	₹ 29,20 Lakhs	

The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

For and on Behalf of the Board

Gaurav Mohan Puri **Subhash Verma**
Wholetime Director (Projects) Chairman of CSR Committee
DIN: 01867563 DIN: 00017439

Place New Delhi
Date 29th May, 2017



FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ANSAL BUILDWELL LIMITED
118, Upper First Floor,
Prakashdeep Building,
7, Tolstoy Marg,
New Delhi-110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ANSAL BUILDWELL LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable as the Company did not issue any securities during the financial year under review.**



- d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 - **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable as the Company has not issued any debt securities during the financial year under review.**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **Not Applicable as the Company is not registered as Registrars to an Issue and Share Transfer Agents during the financial year under review.**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable as the Company has not get delisted its equity shares from any stock exchange during the financial year under review.**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- vi) The management has identified and confirmed the following laws as being specifically applicable to the Company:
1. Transfer of Property Act, 1882
 2. Indian Contract Act, 1872
 3. Indian Stamp Act, 1899
 4. Haryana Development and Regulation of urban areas Act, 1975
 5. Land Acquisition Act, 1894
 6. Environment Protection Act, 1986
 7. Fire Safety Rules and Regulations

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to following observation:

- According to the provisions of Section 149 of the Companies Act, 2013, the vacancy in the office of the Independent Director shall be filled in the next immediate board meeting or within 3 months from the date of such vacancy, whichever is later as provided in Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Sub-regulation 6 of regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, but Company has appointed Mrs Kaadambari Puri as



additional (Independent) director on 11th November, 2016, which is beyond time period as mentioned in aforesaid provision of Companies Act 2013 and SEBI (LODR), 2015 and due to this, Composition of the Board of Company was not adequate and proper till the appointment of Mrs. Kaadambari Puri as Additional (Independent) director..

- Company has sent Audited financial results for March, 2016 to Stock Exchange on 25th May 2016 whereas, the audit report and declaration were sent on 27th June, 2016.

We further report that

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at Board Meeting and Committee meetings are carried out unanimously And the views of dissenting members, if any, are captured and recorded as part of the minutes of Board of Directors or committees of the Board, as the case may be.

We further report that based on the compliance mechanism established by the Company and on the basis of the Certificates issued by the Departmental Heads of the Company taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no major action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. above have taken place, except resignation of Mr. Gopal Ansal as Chairman cum Managing Director.

For Mahesh Gupta and Company
Company Secretaries

Mahesh Kumar Gupta
Prop.

Date : 27th May, 2017

Place : Delhi

FCS No.: 2870

C P No.: 1999

This report is to be read with our letter of even date which is annexed as **"Annexure –B1"** and form an integral part of this report.

**ANNEXURE – B1**

To,
The Members,
ANSAL BUILDWELL LIMITED
118, Upper First Floor,
Prakshdeep Building ,
7, Tolstoy Marg,
New Delhi-110001

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 4) Where ever required, we have obtained the Management Representation about the Compliance of Laws, Rules and Regulation and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on the test basis.
- 6) The Secretarial audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Mahesh Gupta and Company
Company Secretaries

Mahesh Kumar Gupta
Prop.

Date : 27th May, 2017
Place : Delhi

FCS No.: 2870
C P No.: 1999



Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS:

- | | |
|--|---|
| i) CIN:- | L45201DL1983PLC017225 |
| ii) Registration Date | 29th December, 1983 |
| iii) Name of the Company | Ansal Buildwell Limited |
| iv) Category of the Company | Public Limited Company |
| v) Address of the Registered office and contact details | 118, UFF, Prakashdeep Building
7, Tolstoy Marg, New Delhi-110001
Ph: 011-23353051-52 |
| vi) Whether listed company | Yes |
| vii) Name, Address and contact details of Registrar and Transfer Agent, if any | M/s Link Intime India Pvt. Ltd.
44, Community Centre, 2nd Floor
Naraina Industrial Area, Phase - 1
Near PVR Naraina,
New Delhi-110028
Ph: 011-41410592 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the turnover of the company shall be stated

SL. No	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1	Construction, Real Estate Promotion and Development	68100	100%
2	N/A	N/A	N/A
3	N/A	N/A	N/A

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

SL. No	Name and Address of the company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	Ansal Real Estate Developers Pvt. Ltd. 118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110001	U45201DL1998PTC095675	Subsidiary	100%	2(87)(ii)
2	Lancers Resorts & Tours Pvt. Ltd. 118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110001	U55101DL1998PTC092120	Subsidiary	100%	2(87)(ii)
3	Potent Housing and Construction Pvt. Ltd. 118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110001	U45300DL1998PTC094569	Subsidiary	100%	2(87)(ii)
4	Sabina Park Resorts and Marketing Pvt. Ltd. 118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110001	U74999DL1997PTC086286	Subsidiary	100%	2(87)(ii)
5	Triveni Apartments Pvt. Ltd. 118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110001	U70109DL1998PTC095629	Subsidiary	100%	2(87)(ii)
6	Aadharshila Towers Pvt. Ltd. 118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110001	U74899DL1992PTC050178	Associate	37.21%	2(6)
7	Ansal Crown Infrabuild Pvt Ltd 118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110001	U45201DL2006PTC147058	Joint venture	50%	2(6)
8	Ansal JKD Pearl Developers Pvt. Ltd. 401-402, Suryavanshi Pearl, A-5, Sardar Patel Marg, C-Scheme, Jaipur, Rajasthan Rajasthan - 302001	U45201RJ2007PTC023944	Joint venture	50%	2(6)
9	Incredible Real Estate Pvt. Ltd 8A, Govind House, Kanota Bagh, Takteshahi Road Jaipur, Rajasthan-302004	U45201RJ2007PTC024462	Joint venture	50%	2(6)
10	Southern Buildmart Pvt. Ltd. 8A, Govind House, Kanota Bagh, Takteshahi Road Jaipur, Rajasthan-302004	U45201RJ2007PTC023836	Joint venture	50%	2(6)
11	Sunmoon Buildmart Pvt. Ltd. 8A, Govind House, Kanota Bagh, Takteshahi Road Jaipur, Rajasthan-302004	U45201RJ2007PTC024722	Joint venture	50%	2(6)



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)-

(i) Category-wise Share Holding

Category of shareholders	No. of Shares held at the beginning of the year (01-04-16)				No. of Shares held at the end of the year (31-03-2017)				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	335879	0	335879	4.55	335879	0	335879	4.55	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies corporate	3712300	0	3712300	50.27	3712300	0	3712300	50.27	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	4048179	Nil	4048179	54.82	4048179	Nil	4048179	54.82	Nil
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoters (A)= (A)(1)+(A)(2)	4048179	Nil	4048179	54.82	4048179	Nil	4048179	54.82	Nil
B. Public shareholding									
(1) Institutions									
a) Mutual Fund	200	1200	1400	0.019	200	1200	1400	0.019	0
b) Banks / FI	1000	450	1450	0.0196	0	450	450	0.0061	-0.0135
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital funds	0	0	0	0	0	0	0	0	0
i) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	1200	1650	2850	0.0386	200	1650	1850	0.0251	-0.0135



Category of shareholders	No. of Shares held at the beginning of the year (01-04-16)				No. of Shares held at the end of the year (31-03-2017)				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
2 Non Institutions									
a) Bodies Corp.									
i) Indian	288309	21701	310010	4.1972	262335	21501	283836	3.844	-0.3532
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	1311462	580590	1892052	25.6246	1282315	571401	1853716	25.105	-0.5196
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	895552	0	895552	12.1287	965678	0	965678	13.078	0.9496
c) Others									
i) Clearing Member	72001	0	72001	0.9751	74355	0	74355	1.007	0.0319
ii) Foreign National NRI	59900	1400	61300	0.8305	54555	1400	55955	0.7576	-0.0729
iii) Directors & Relatives	15000	0	15000	0.2033	13000	0	13000	0.176	-0.0273
iv) Trusts	1000	100	1100	0.0149	1600	100	1700	0.023	0.0081
v) HUF	85199	600	85799	1.162	84974	600	85574	1.1589	-0.0031
Sub-total (B)(2):-	2728423	604391	3332814	45.1363	2738812	595002	3333814	45.1498	0.0135
Total Public shareholding (B)= (B)(1)+(B)(2)	2729623	606041	3335664	45.1749	2739012	596652	3335664	45.1749	0.00
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	6777802	606041	7383843	100	6787191	596652	7383843	100	0.00



ii. Shareholding of Promoters

SL. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2016)			Shareholding at the end of the year (As on 31-03-2017)			% change in shareholding during the year
		Number of shares	% of total shares of the Co.	% of shares pledged / encumbered to total shares	Number of shares	% of total shares of the Co.	% of shares pledged / encumbered to total shares	
1	Gopal Ansal	152508	2.07	Nil	152508	2.07	Nil	Nil
2	Gopal Ansal HUF	19300	0.26	Nil	19300	0.26	Nil	Nil
3	Ritu Ansal	94771	1.28	Nil	94771	1.28	Nil	Nil
4	Suruchi Bhardwaj	39300	0.53	Nil	39300	0.53	Nil	Nil
5	Shweta Charla	30000	0.40	Nil	30000	0.40	Nil	Nil
6	Madakinee Estate Pvt. Ltd.	918700	12.44	Nil	918700	12.44	Nil	Nil
7	Chandraprabha Estate Pvt. Ltd.	917900	12.43	Nil	917900	12.43	Nil	Nil
8	APM Buildcon Pvt. Ltd.	983200	13.32	Nil	983200	13.32	Nil	Nil
9	Midair Properties Pvt. Ltd.	892500	12.09	Nil	892500	12.09	Nil	Nil
	TOTAL	4048179	54.82	Nil	4048179	54.82	Nil	Nil

iii. Change in Promoters' shareholding (Please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year (As on 01-04-2016)		Cumulative shareholding during the year (01-04-2016 to 31-03-2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4048179	54.82	4048179	54.82
	Date wise Increase / decrease in Promoters share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/ sweat equity etc.)	"THERE IS NO CHANGE IN SHAREHOLDING DURING THE YEAR"			
	At the End of the year	4048179	54.82	4048179	54.82


(iv). Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding		Transactions during the year			Cumulative shareholding during the year (01-04-16 to 31-03-17)	
		No. of shares at the beginning (01-04-16)/ end of the year (31-03-17)	% of total shares of the company	Date	Increase/ decrease in share holding	Reason	No. of shares	% of total shares of the Company
1	Kanishka Jain	250017	3.386	01-Apr-16				
				30-Sep-16	-250000	Transfer	17	0.0002
				21-Oct-16	250000	Transfer	250017	3.386
		250017	3.386	31-Mar-17			250017	3.386
2	Equity Intelligence India Pvt. Ltd	150000	2.0315	01-Apr-16		No transaction during the year		
		150000	2.0315	31-Mar-17			150000	2.0315
3	Subramanian P	2957	0.04	01-Apr-16				
				14-Oct-16	72350	Transfer	75307	1.0199
				28-Oct-16	1693	Transfer	77000	1.0428
				4-Nov-16	4122	Transfer	81122	1.0986
				11-Nov-16	1478	Transfer	82600	1.1187
		31-Mar-17	1.1187		82600	1.1187		
4	Tara Chand Jain	62018	0.8399	01-Apr-16				
				30-Sep-16	250000	Transfer	312018	4.2257
				21-Oct-16	-250000	Transfer	62018	0.8399
		62018	0.8399	31-Mar-17			62018	0.8399
5	Mahendra Girdharilal	60553	0.8201	01-Apr-16		No transaction during the year		
		60553	0.8201	31-Mar-17			60553	0.8201
6	Agarwal Mukesh	57217	0.7749	01-Apr-16		No transaction during the year		
		57217	0.7749	31-Mar-17			57217	0.7749
7	Rishi Gupta	37439	0.507	01-Apr-16				
				29-Apr-16	-564	Transfer	36875	0.4994
				20-May-16	-1000	Transfer	35875	0.4859
				17-Jun-16	1000	Transfer	36875	0.4994
				24-Jun-16	-500	Transfer	36375	0.4926
				12-Aug-16	4000	Transfer	40375	0.5468
				16-Sep-16	8956	Transfer	49331	0.6681
				30-Sep-16	4104	Transfer	53435	0.7237
				6-Jan-17	1000	Transfer	54435	0.7372
		54435	0.7372	31-Mar-17			54435	0.7372
8	Pradeep Kumar Jain	72391	0.9804	01-Apr-16				
				23-Sep-16	-9354	Transfer	63037	0.8537
				30-Sep-16	-838	Transfer	62199	0.8424
				28-Oct-16	-6240	Transfer	55959	0.7579
				31-Mar-17	-7355	Transfer	48604	0.6582
		48604	0.6582	31-Mar-17			48604	0.6582



Sl. No.	Name	Shareholding		Transactions during the year			Cumulative shareholding during the year (01-04-16 to 31-03-17)	
		No. of shares at the beginning (01-04-16)/ end of the year (31-03-17)	% of total shares of the company	Date	Increase/ decrease in share holding	Reason	No. of shares	% of total shares of the Company
9	Bharti Bharat Dattani	0	0	01-Apr-16				
				10-Jun-16	750	Transfer	750	0.0102
				25-Nov-16	13500	Transfer	14250	0.1930
				10-Mar-17	15000	Transfer	29250	0.3961
				17-Mar-17	12209	Transfer	41459	0.5615
		41459	0.5615	31-Mar-17			41459	0.5615
10	K Naresh Kumar	41000	0.5553	01-Apr-16		No transaction during the year		
		41000	0.5553	31-Mar-17			41000	0.5553
11	Bharat Jamnadas Dattani	62877	0.8515	01-Apr-16				
				10-Jun-16	750	Transfer	63627	0.8617
				03-Mar-17	-30000	Transfer	33627	0.4554
				10-Mar-17	-21127	Transfer	12500	0.1693
				12500	0.1693	31-Mar-17		12500
12	Sangeetha S	71350	0.9663	01-Apr-16				
				14-Oct-16	-71350	Transfer	0	0
		0	0	31-Mar-17			0	0

(v). Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding		Transactions during the year			Cumulative shareholding during the year (01-04-16 to 31-03-17)	
		No. of shares at the beginning (01-04-16)/ end of the year (31-03-17)	% of total shares of the company	Date	Increase/ decrease in share holding	Reason	Number of shares	% of total shares of the Company
1	Gopal Ansal	152508	2.0654	01-Apr-16		No transaction during the year		
		152508	2.0654	31-Mar-17			152508	2.0654
2	Ritu Ansal	94771	1.2835	01-Apr-16		No transaction during the year		
		94771	1.2835	31-Mar-17			94771	1.2835
3	Subhash Verma	5200	0.0704	01-Apr-16		No transaction during the year		
		5200	0.0704	31-Mar-17			5200	0.0704
4	V. P. Verma	1000	0.0135	01-Apr-16				
				3-Mar-17	-1000	Transfer	0	0
		0	0.00	31-Mar-17			0	0.00


V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.16)				
i) Principal Amount	62,56,01,170	26,93,80,788	0	89,49,81,958
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	18,47,317	0	18,47,317
Total (i+ii+iii)	62,56,01,170	27,12,28,105	Nil	89,68,29,275
Change in Indebtedness during the financial year				
• Addition	14,19,42,327	19,33,01,794	0	33,52,44,121
• Reduction	10,06,40,232	26,68,66,574	0	36,75,06,806
Net Change	4,13,02,095	-7,35,64,780	Nil	-3,22,62,685
Indebtedness at the end of the financial year (31.03.17)				
i) Principal Amount	66,68,64,430	19,61,59,921	0	86,30,24,351
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	38,836	15,03,404	0	15,42,240
Total (i+ii+iii)	66,69,03,266	19,76,63,325	Nil	86,45,66,591

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Director and / or Manager

SL. No.	Particulars of Remuneration	Name of MD / WTD / manager		Total Amount
		Gopal Ansal (Managing Director)	Gaurav Mohan Puri (WTD-Projects)	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	76,54,065.00	44,73,000.00	1,21,27,065.00
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	3,83,767.00	0	3,83,767.00
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	- others, specify..	0	0	0
5	Others, specify:			
	Provident Fund	7,06,529.00	3,52,800.00	10,59,329.00
	Total (A)	87,44,361.00	48,25,800.00	1,35,70,161.00
	Ceiling as per Act	3,53,956.40	3,53,956.40	7,07,912.80



B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Subhash Verma	V. P. Verma	Kaadambari Puri	
1	Independent Directors				
	• Fee for attending board / committee meetings	1,20,000	1,20,000	20,000	2,60,000
	• Commission	—	—	—	—
	• Others, please specify	—	—	—	—
	Total (1)	1,20,000	1,20,000	20,000	2,60,000
2	Other Non-Executive Directors	Ritu Ansal			
	• Fee for attending board / committee meetings	80,000			80,000
	• Commission	—			—
	• Others, specify	—			—
	Total (2)	80,000			80,000
	Total (B) = (1+2)				3,40,000
	Total Managerial Remuneration				1,35,70,161
	Overall ceiling as per Act				7,78,704

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Ashok Babu (Company Secretary)	Arun Kumar Pandey (Chief Financial Officer)	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	23,05,628	27,74,594	50,80,222
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	—	—	—
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	—	—	—
2	Stock Option	—	—	—
3	Sweat Equity	—	—	—
4	Commission	—	—	—
	- as % of profit	—	—	—
	- others, specify.	—	—	—
5	Others, specify			
	Provident Fund	1,32,480	1,48,608	2,81,088
	Total	24,38,108	29,23,202	53,61,310

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of penalty / punishment / compounding fee imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on Behalf of the Board

SUBHASH VERMA

Director

(DIN : 00017439)

GAURAV MOHAN PURI

Wholetime Director (Projects)

(DIN : 01867563)

Place : New Delhi**Date :** 29th May, 2017

**Annexure - 'D'****DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of director/KMP and Designation	Remuneration of Director / KMP for the financial year 2016-17 ₹.	% increase in Remuneration in the financial year 2016-17 ₹.	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Gopal Ansal Chairman cum Managing Director	87,44,361	53.81%	28.72 : 1	As per point (vi)
2	Gaurav Mohan Puri Wholetime Director (Projects)	48,25,800	-14.00%	15.85 : 1	As per point (vi)
3	Ritu Ansal* Non-executive Director	--	-	N/A	N/A
4	Subhash verma* Non-executive Independent Director	--	-	N/A	N/A
5	V. P. Verma* Non-executive Independent Director	--	-	N/A	N/A
6	Kaadambari Puri Non-executive Independent Director	--	-	N/A	N/A
7	Arun Kumar Pandey Chief Financial Officer	29,23,202	19.94%	N/A	As per Point (vi)
8	Ashok Babu Company Secretary	24,38,108	-0.31%	N/A	As per Point (vi)

* The Non-Executive Directors of the Company are entitled for sitting fees as per the statutory provisions and within the limits approved by the shareholders. The ratio of remuneration and percentage increase for the Non-Executive Directors remuneration is therefore not considered for the purpose above.

- ii) The median remuneration of employees (excluding KMPs) of the Company during the financial year was ₹ 3,03,293/-
The median remuneration of employees (including KMPs) of the Company during the financial year was ₹ 3,04,458/-
- iii) In the financial year, there was a decrease of 11.45% in the median remuneration of employees (excluding MD & WTDs) as compared to previous financial year.
- iv) The Company has 290 Permanent employees on the rolls of Company as on March 31, 2017;
- v) **Relationship between average increase in remuneration and Company performance:-**

The Revenue from operations for the financial year 2016-17 is decreased by 39.59% and Net Profit is decreased by 113.36% as compared to financial year 2015-16 while average increase in the remuneration of employees was 3.95%.



vi) **Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:**

The Revenue from operations for the financial year 2016-17 is decreased by 39.59% and Net Profit is decreased by 113.36% as compared to financial year 2015-16 while the average increase in the remuneration of Key Managerial Personnels was 14.86%.

vii) The market capitalisation of the Company as on 31st March, 2017 was Rs. 39,54,04,793 as compared to ₹ 51,17,00,320 as on 31st March, 2016.

Price earning ratio of the Company was -41.19 as at March 31, 2017 and was 7.14 as at March 31, 2016. The closing share price of the Company at BSE Limited as on 31st March, 2017 being ₹ 53.55/- per equity share of face value of Rs. 10 each has grown by 138% since the last public offer made in the year 1993. (offer price was Rs. 22.50/- per equity share of the face value of ₹ 10/- each).

viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year i.e. 2016-17 was 3.95.% whereas the increase in the managerial remuneration for the same financial year was 14.86%.

ix) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Human resources, Nomination and Remuneration committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees

x) The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year- Not applicable

xi) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company for directors, Key Managerial personnel and other Employees.

For and on Behalf of the Board

SUBHASH VERMA

Director

(DIN : 00017439)

GAURAV MOHAN PURI

Wholtime Director (Projects)

(DIN : 01867563)

Place : New Delhi

Date : 29th May, 2017

**ANNEXURE - 'E'****Disclosure under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Sl. No.	Name of the Employee	Designation	Remuneration received	Nature of employment	Qualification / experience	Date of commencement of employment	Age	Last employment held	% of equity share capital	Whether relative of Director or Manager
A. EMPLOYED FOR THE WHOLE YEAR										
1	Shri Gopal Ansal	Chairman cum Managing Director	87,44,361/-	Permanent	B. Sc. Engineering (civil) with 45 years of experience	01.08.2001	69	Managing Director Ansal Properties & Industries Ltd.	2.0654%	Shri Gopal Ansal and his wife Smt. Ritu Ansal are directors
B. EMPLOYED FOR PART OF THE YEAR										
None										
C. EMPLOYEES RECEIVING REMUNERATION IN EXCESS OF MD OR WTD AND HOLDING 2% OR MORE EQUITY SHARE CAPITAL										
None										

NOTES:

- Shri Gopal Ansal has resigned as Chairman cum Managing Director w.e.f. 10th March 2017, but he continues as Directors of the Company.
- Gross remuneration includes Basic Salary, HRA, Employer's contribution to Provident Fund and Family Pension Fund, medical reimbursement, club fees, electricity expenses, personal accident insurance. Also entitled to gratuity.
- The appointment of Shri Gopal Ansal, Chairman cum Managing Director is regular and as per the Companies rules. His nature of duties includes supervision and control of affairs of the Company subject to superintendence, control and direction of the Board of Directors.
- Other terms and conditions of employment are as per Service Rules of the Company.
- Shri Gopal Ansal holds 152508 equity shares and Shri Gopal Ansal (HUF) holds 19300 equity shares in the Company.
- Shri Gopal Ansal is related to Smt. Ritu Ansal director.

Registered Office:

118, Upper First Floor, Prakashdeep Building
7, Tolstoy Marg, New Delhi - 110001

For and on Behalf of the Board

SUBHASH VERMA

Director

(DIN : 00017439)

GAURAV MOHAN PURI

Wholetime Director (Projects)

(DIN : 01867563)

Place : New Delhi

Date : 29th May, 2017



MANAGEMENT DISCUSSION AND ANALYSIS

We have pleasure in submitting hereunder the Management Discussion & Analysis Report on business of the Company. We have attempted to include discussions on the matters to the extent relevant.

OVERVIEW - INDUSTRY STRUCTURE AND DEVELOPMENT

For the Indian real estate sector, the Year 2016 has been the year of strategic policies initiatives which has laid the foundation of a strong future transparency into the sector and enhance consumer and investor confidence. Introduction of regulations like (Regulation and Development) Bill 2016 (RERA), Benami Transactions (Prohibition) Amendment Act, 2016, Amendments in Real Estate Investment Trusts (REITs) regulations, FDI relaxations, Goods and Services Tax (GST), Housing for all by 2022, Smart City project and Demonetization will show mixed signs of recovery of real estate sector. The real estate sector would be more transparent, credible and attractive in the year 2017 with only organized, reputed and established Developers with good track record.

After demonetization, some buyers are adopting a 'wait and watch' approach. The market is facing a temporary slowdown in the sector till the economy gets back to normal. However, there will be a significant long-term gains, as most of the future transactions will happen through banking channels and small builders will go back from the market.

The Real Estate (Regulation and Development) Act, 2016, is going to change the whole dynamics of real estate in the coming future. RERA will benefit both consumers as well as builders as it will bring transparency in the industry and confidence amongst home buyers. It will give competitive advantage to builders who are efficient in planning and execution. Real Estate Industry is going to change and it will become more transparent and efficient going forward. New set of start-ups projects will emerge to help builders to control cost, do value engineering, execute, become more cost efficient, reduce wastages, connect with investors and funding by institution. For small and fly by night builders, it is going to be difficult to operate. They have to either take a big hit on their margins to compete with efficient ones or increase their selling price which will make it difficult to sell.

GST is an important and game-changing reform. GST is expected to transform India into a single market, boost revenues through better compliance and simpler procedure. GST will subsume a host of indirect taxes levied by the Centre and states, including excise duty, VAT, Service Tax, luxury and entertainment levies. This could benefit the nation in the long term, by way of a wider tax base and greater participation in the formal economy.

Demonetization, alongwith the New Real Estate Regulatory Act and the Benami Properties Act, would help in eradicating the practice of Parking black money in real estate to a great extent and bring transparency in the Industry. Besides these, the announcement made to digitize land records and all other policy initiatives are perceived to be the game changer for the industry in the coming Years.

PERFORMANCE

Volatile economic conditions continued in the reality sector which got another set-back due to demonetization but it has laid strong foundation for this sector and it will clean out black money from the system. Price correction as expected is happening and property will be available to common man and final end user. We therefore expect the Indian real estate sector to be more transparent, credible and attractive where only organized players will mostly be preferred on ground. Home ownership has always been a priority ambition and investment objective in India and the current reforms from the government will have very positive



implications for all sectors particularly for reality sector where home buyers are desperately waiting for some new and attractive schemes. Demand for houses is huge but the sentiments need to improve considerably which may not happen immediately but it is going to happen gradually and consistently.

We definitely had limited new Launches this year but projects at advance stage of construction and nearing completion were given priority for completion. With introduction of RERA, non-performing developers are vanishing from the market and therefore organized builders have a vital role to sanitize the market and so we have a part to play.

Construction of commercial complex in 'F' Block, Sushant Lok-II, "Florence Triangle" is going on and the progress of work is expected to increase this year. Casting of Lower ground Floor Roof slab for Part 'A' & 'B' has been completed. Under-Ground Water Tanks, Pump Room Area and STP Roof Slabs has been completed. Construction of Manholes in Ramp Area is also almost completed. Water proof Plaster on External sides of Retaining Wall and Construction of Sewerage Sump in Ramp area also completed. Reinforcement works for Columns above UGF level is also in Progress. Laying of pipes for services in Ramp Area are also being undertaken. Considering the demand in the market, Premium Floors were Launched in "F" Block, Sushant Lok-II which are high-end four Bed Room apartments. Foundation work on four plots completed. R.C.C. frame structure of two plots have been completed and brick-work is in progress while as for other two plots work for R.C.C frame structure is in progress.

Commercial complex "Boom Plaza" situated in Sushant Lok-III has seen new clients moving in now and major business outlets & standard brands have occupied the space lately. It is a happening place and it will do well in near future being very near to new developing sectors of south Gurgaon. It is gaining popularity among the local residents and many clients are doing flourishing business now.

For our prestigious Club "Club Florence" situated in Sushant Lok-II, banqueting activities and booking by members for guest rooms has increased considerably. We are trying to increase Club membership and participation from corporate houses. Indoor sports facilities are gaining popularity with our new members who are regularly participating in the activities now. Members keenly await and want to be part of the scheduled events in the club. Operations of areas including Guest rooms, Banquet Hall, Cards room, Billiards room, Table tennis room etc are being taken care by our Hospitality team. Members are actively participating in the health Club initiatives and activities proposed and held in our Health Club building which are held under proper guidance and supervision of professional trainers. Other sporting activities like Yoga, Weight lifting, Kick Boxing, rope climbing, Boot Camp etc are also regularly part of our Club activities and is always held to the satisfaction of our members and clients.

In Kochi, Group housing residential project "Florence Heights" situated in Ansal City, Puthiyakavu, which was launched in the year 2013 has been completed and the Occupation Certificate has also been obtained. Many clients have moved in and many more have started doing their interior works. Response for sale is good in spite of sluggish market conditions prevailing all over. This Eleven storey Group Housing residential complex has a total built-up area of approx. 1,00,000 sqft and it has come-up very well with water front on two sides. Development works in area beyond Thodu(river let) in the main Township Project has also started where we are proposing to construct some twelve storey towers for the mid segment of the society. Construction work in second phase of Project namely "City Homes", which are smaller flats of approx. 1000 sft area is also in progress. RCC work for second Floor Roof Slab completed in Plot No 172, 173 & 174 while as Brick-work of Second Floor in Plot 174 and ceiling plaster in second floor of plot 173 is in progress. Fixing of Door frames & internal electrical work is in progress in plot no 174. Work has been delayed due to the current market scenario but is expected to gear up in coming months.



Construction on sold out plots has also started where people are constructing their own houses & villas and have also started moving to these houses in Ansal City, Kochi. Sale of balance plots has also picked up and there is good response from the market for which we have also started procurement of balance land available there. Tentative plans which were prepared earlier for developing a commercial building including a club building at the entrance of Ansal city are also being planned and freed. Augmenting the existing facilities in club at “Ansal Riverdale” is still under consideration which can help in increasing the foot fall in our Riverdale Club and negotiations with RWA and other members is on for same.

“Florence Apartments”, a Group Housing project on collaboration basis at Jammu is nearing completion after work resumed in the month of March 2017. Twenty three (23) flats have been finished from inside. Tile work inside toilets and kitchen is also nearing completion. Works for Swimming Pool is also nearing completion. Over Head water Tank (OHWT) also completed in Blocks A & B. External electrification works have been completed. Balance works, which were stopped due to certain disputes with our Collaborators are also being taken-up now. With completion of all these balance works handing over of possession of flats to clients will also start very shortly.

Development works in project titled “Ansal City- Amritsar”, Punjab which is spread over an area of about 70 acres have been completed. Civil works of STP(Phase-I) and construction of U/G water tank has been completed. Eighteen of Units have been handed over to clients. Offer of Possession for four hundred seventy three plots have been sent to Customers. Street poles and Installation of HT/LT equipment has also been completed. Development of Park No 3 completed while as development work for park No 5 & 6 is under progress. Development works of Hockey field is also in Progress. Individual plot owners have also started construction work on their respective plots. Royal Villas in PUDA approved township has also commenced. Development works have been completed. Sample Villas are ready. Construction work on Ten Nos. plots of Royal villas is under progress..

For another Group Housing residential project in Amritsar namely “Florence Estate” construction of Site office and Sample flat has been completed. Demarcation and Zoning has also been approved. This project is spread over an area of approximately 17 acres of land and fencing (Boundary Wall) works for the area is almost complete.

In “Florence City” Project Pathankot, Punjab construction of Sample villa completed. Zoning Plan approved by the competent Authority. External public health, Electrification, road and horticulture works is in Progress. Twenty five Villas are under construction and Brick work for some and shuttering work for most of them upto first floor level is in progress. This project is spread over an area of twenty five(25) acres and is primarily for the construction of residential villas.

Revised Layout plan of the scheme has been approved for another township Project in Jaipur titled “Florence Town” which is on One hundred fifty(150) Acres of land. It is a Joint Venture Project situated on Phangi Road, Jaipur and the collaboration is with M/s. JKD Pearl Developers. Construction of site office has been completed. Revised Layout plan of the scheme has been approved. Patta Camps by JDA have been organised for “A”, “B”, “C”, “E” & “F” Blocks. Electrical scheme in block “B” & ‘C’ has been Completed while it is in progress in Block “A”. Roads have been laid upto WBM level in Block “B” & “C”. Main park has been developed and Horticulture works in other areas is in progress.

“Ansal Basera City”, Jhansi, UP is a Township project spread over an area of Approximately 80 acres of land for which development works are in full swing. Three No’s of Imperial Villas A-11, A-19 & A-20 have been approved by JDA. Structural, Brick-work and plaster work is completed in A-19 & A-20 while as finishing



work is in progress in these two Villas. The revised estimate for External Electrification scheme and Electric load has been submitted to UPPCL. NOC from Forest Department is also being pursued with the department. The SEAC (State Environmental Access Committee) has recommended for EIA clearance. Environment Clearance is also shortly expected.

“Ansal Basera Estate”, Jhansi, UP, is another Row Housing project on Gwalior road for which we are constructing high-end Villas for which construction is almost complete. Construction work on 03 Villas is under progress and at advanced stage. Underground (UG) water tank has been operationalised. Electrical sub-station has also been energized and is operational now. Release of balance load for three Sub-stations has been approved from the electrical department. STP has been installed and is ready for operation. Building plans of all plots has been sanctioned. Building plan for Club Building and one commercial plot has been submitted to JDA for approval. Application for Completion Certificates for eighty one (81) Nos Villas has been submitted to JDA and it is being regularly pursued with JDA, Jhansi. Possession to eighty one Villa owners has been given and seven Villas are ready for possession.

A Collaboration project namely “Ansal Aditya Aryan Vatika”, Gwalior had been planned for development of Farm Houses and is spread over an area of approx. 150 acres. Construction work of Site office and Sample Cottage has already been completed. Work is on hold due to some legal matters pertaining to land.

A Group Housing residential project in SADA, Gwalior, MP had been allotted through competitive bidding. State has yet to file the reply in the Court. High Court had set aside the cancellation order by SADA and has allowed developing the Project as per the original conceptional plan. Group housing/residential plots of 41.94 acres were earlier allotted by SADA, Gwalior. Letter of Intent from SADA was received on 15th May 2008. Commitment charges of ₹ 50.00 Lacs has already been deposited.

“Ansal Akshat City”, a plotted colony has been planned in Maharajpura, Gwalior, MP. It is spread over an area of 80 acres. Application / Proposal for Exchange of Government Land has been re-directed by Commissioner to Collector for Land report and it is pending with Tehsildar. This is to be forwarded for approval of State Government. Demarcation, possession and other related issues are under process with Farmers and the concerned revenue department. Construction Target is 30th June 2017 : Fencing of Land to be Completed.

A Group Housing Project titled “Ansal Crown Heights”, in Sec-80, Faridabad is a Joint Venture Group Housing Project with M/s Crown Group, Faridabad. It is spread over a land of 18.05 acres with beautifully landscaped greens along the Agra canal. External electrification and Fire fighting work for Phase-I are under Progress. Presently three contractors are working on the project. Licence has been revalidated upto 17.09.17. The structure work of EWS block-B (terrace floor) has been substantially completed. NOC from pollution board, Haryana has been received. The application for completion certificate of Phase-I comprising of Tower nos. 7,8,9,10 club, convenient shopping and EWS has been submitted at T & CP Chandigarh on 20th Oct , 2015 . Proposed date of completion for Phase-I is 31st August, 2017 and for Phase -II is 31st June, 2018.

“Royal Heritage” the PMC project with M/s Pivotal Group, Faridabad is the Group Housing Project at sector-70 Faridabad. Tower no. 4, 5, 6,7,8 & 9 completed in all respects. Finishing work is in progress in Tower No 10,11,12,12A,14,15,16 & 18. while as Structure work is still in progress in tower no. 1,2,19 & 20. Horticulture, Sewer, Storm water drainage and Road works are in Progress at main entrance.

For the “Meadows Project” Kullu which we had signed as a Project Management Consultancy (PMC) with M/s Pacific Group there is no further progress and no construction work is going on at site. Land owners i.e M/s Kuldevi Infrastructure Pvt. Ltd are taking necessary legal action against the Developers(M/s Pacific Group) in this regard.



The work on our Sub Contracted Spillway Project at Thoubal, Manipur has been completed in spite of continuous instability & insurgency. Spillway work completed 100%. Gantry Crane to be erected. Arbitration Case is in Court.

For the already completed C-Dot Project two sets of claims are under arbitration. Arbitrator has been appointed for setting aside the claims for the secretariat building/complex at Dispur, Guwahati. Statement of facts and claims are to be submitted to the arbitrator tribunal.

Claims have also been submitted to our client (NEIGRIHMS) for the construction of Housing complex in Shillong. Arbitration is under process and hearing for Bank Guarantee case is scheduled for 23rd - 25th June this year.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company is putting in place standard operating procedures specific to the various processes of business. The effectiveness of internal control mechanism is reviewed by independent Internal Auditors at regular intervals.

The Company has formulated a Policy framework on internal control for identifying and rectifying internal control weaknesses and to monitor the same and report to corporate management. The Company has Audit Committee consisting of independent directors having expert knowledge and vast experience in the field of their area of operations. They do periodic review accounting records and various statements/Accounts prepared by the accounting department. They advise time to time to the senior management of the Company and interact with them.

During the year under review, four meetings of Audit Committee were held to review, inter alia, the internal audit/controls alongwith management comments and follow up actions thereon.

It reviewed, inter-alia the adequacy and effectiveness of the internal control systems and monitored implementation of Internal Audit recommendations.

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

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

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition and that transactions are authorised, recorded and reported correctly.

The Board of Directors had appointed M/s Shailender K. Bajaj & Co., Chartered Accountants, 2E/45, Connaught Place, New Delhi-110 001 represented by Mr. Shailender Bajaj as internal auditors of the Company to effective internal control/audit to cover various risks as they will identify in the process of internal audit, monitor and advise Audit Committee/Board of Directors from time to time to take strategic steps to control them.



The Company's internal control systems are further supplemented by an extensive programme of internal audit by an independent department of competent executives and periodic review by Management.

The Company has clearly laid down policies, guidelines and procedures which form part of its internal control system.

PROSPECTS & FUTURE OUTLOOK

India's young work force, which is nearing home-buying age and stands to benefit from the country's economic expansion which is expected to significantly drive the real-estate market over the next 10 years.

The confluence of factors, including a projected sharp increase in the country's per capita income, further urbanization and a firmer federal hand on regulations could push annual property market sales.

The Indian real-estate sector has undergone huge transformations with rapid urbanization and increasing income level. The demand and requirements of a home is continuously increasing. In order to tap the changing needs of home buyers, we are coming up with new and innovative projects in the country. Union Budget 2017-18 has already granted the much demanded "Infrastructure" status to Affordable housing. The step is well aligned with the government agenda of 'Housing for All by 2022'. This will allow easier access to capital for developers, Buyers of affordable housing got a boost with the announcement of interest subvention of 4% and 3% on home loans. The demonetization drive towards the end of 2016 has also resulted in surplus cash within the banks which may thereby allow major banks across the country to lower their lending rates.

The Real Estate, Regulation and Development Act-2016, which has come into force recently will help to boost the sector due to its key features like Single window Clearance, Mandatory Disclosure by developer etc. The "Smart City" mission of the government which envisages to create more planned cities across India is also a step towards planned urbanization which can provide better growth and development opportunities. Considering all the above factors we still feel that future of Indian real estate industry is bright and it will witness large investment from investors locally and from abroad. Development activities in the infrastructure sector is already there and it is going to pick up in the housing Sector too.

OPPORTUNITIES AND THREATS

The long term view on the Indian Real Estate Industry is positive, as fundamental demand drivers such as increasing urbanization, favourable demographics, growth of the service sector, and rising incomes are still intact.

Demand-supply gap in affordable housing exists, with demand fuelled by tax incentive and growing middle class with higher savings. Increasing demand for commercial and office space especially from the rapidly growing Retail, IT and Hospitality Sectors etc., also exists.

Real estate business of the Company is dependent on the performance of the real estate market in India. Fluctuations in market conditions may affect capacity of the Company to sell projects at expected prices, which could unfavorably effect our revenues and earnings.

The Company may not be able to increase the prices of its products in order to pass costs on to its customers in the background of inflation, and its profits might decline.

Potential limitations on the supply of land could reduce revenues of the Company or negatively impact the results of its operations.

The business is subject to extensive statutory or governmental regulations. Change in the business policies of the Government, may have effect on the prospects of the business.

Work stoppages and other labour problems could adversely affect the business.



Sanctioning process through the authorities is slow and time consuming. Fluctuations in market conditions may affect our ability to sell our projects at expected prices, which could adversely affect our revenue and earnings. Potential limitations on the supply of land could reduce our revenue or negatively impact the results of Company's operations.

RISK AND CONCERNS

A big risk which the developers are facing is price risk. Real estate price cycles have the maximum impact on the margins of the developers, because land costs account for a large portion of the constructed property. The other risk to which the developers are exposed is demand risk which indicates the ability to sell properties based on location, brand, track record, quality and timelines of completion. Most real estate developers try to address this risk by undertaking market surveys in order to assess the demand for their properties. There is Finance Risk also. Low availability of funds is also a major risk for real estate industry. Uncertain interest rates lead to uncertainty in the real estate market. Demonetisation may dampen the growth rate of demand for housing units. Change in Government Policies including change in Tax structure will also affect the Progress of the Real Estate Industry.

The impact of the Real Estate (Regulation and Development) Act, 2016 is very uncertain. It is very difficult to say how the Real Estate Market and consumers will react upon it.

Although major initiatives in the infrastructure of road and transportation have been made, yet the availability of Power still needs the attention of policy makers.

The lack of uniformity in the regulatory environment concerning the real estate, as also the availability of quality manpower, and reliable databases on industry, are concerns that need to be addressed for attracting FDI inflows in the industry.

CAUTIONARY STATEMENT

Statements in this report on Management's Discussion & Analysis are based on certain assumptions and expectations of future events. Some statements may be consistent and repetition of the earlier years as there was no change in the circumstantial positions. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global as well as domestic demand-supply conditions, raw material cost & availability, changes in Government regulations and tax structure, economic development within India and world-wide and other relevant factors.

Registered Office:

118, Upper First Floor, Prakashdeep Building
7, Tolstoy Marg, New Delhi-110 001

For and on Behalf of the Board

SUBHASH VERMA

Director

(DIN : 00017439)

GAURAV MOHAN PURI

Wholetime Director (Projects)

(DIN : 01867563)

Place : New Delhi

Date : 29th May, 2017



COMPANY'S REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Company's philosophy on Corporate Governance envisages attainment of the highest levels of transparency and accountability in the functioning of Company and equity in all facets of its operations and all its interactions with shareholders, customers, government, suppliers, lenders and to build the confidence of the society in general. Corporate Governance has become integral part of the Company in its pursuit of excellence, growth and value creation. Corporate Governance is the key factor in attaining fairness for all stakeholders and achieving organizational efficiency. Your Company is committed on adopting the best practices of Corporate Governance.

Ansal Buildwell's business objective is to procure, launch, construct and handover the delivery of the Company's Projects in such a way as to create value that can be sustained over the long term relationship for consumers, shareholders, employees, business partners and the national economy. Ansal Buildwell Ltd. is conscious of the fact that the success of a company is a reflection of the professionalism, conduct and ethical values of its management and employees. In addition to compliance with regulatory requirements, the Company endeavors to ensure that highest standards of ethical and responsible conduct are met throughout the organization.

Your Company continuously endeavor to improve upon integrity, professionalism and accountability and adopt innovative approaches for the leveraging resources, converting opportunities into achievements through proper empowerment and motivation, fostering a healthy growth and development of human resource to take the Company forward.

In India, Corporate Governance Standards for Listed Companies are regulated by the Securities and Exchange Board of India (SEBI) through SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015. Your Company has complied with the same. These norms provide for stricter disclosures & protection of Investor Rights, including equitable treatment for minority shareholders.

The new regulation rules required companies to get Board/Audit Committee approval for related party transactions, establishing whistleblower mechanism, elaborate disclosure on pay package and have at least one Woman Director on their Board. These amended norms are aligned to encourage companies to adopt best practices on corporate governance. Our Corporate Governance framework has helped us to be aligned with the new guidelines, of the Companies Act, 2013.

2. Board of Directors

a) Composition and Category of Directors

To strengthen the Company policies for adherence of Corporate Governance, the Company had already taken steps to broad base the Board of Directors. During the year under review the Board consisted of six Directors, out of which, three are Non-Executive Independent Directors, and two are Executive Directors and one Woman Director. Chairman was an Executive Director. The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors.

The Composition of Directors, their attendance at Board Meetings during the Financial Year 2016-2017 and last Annual General Meeting and their other Directorships/Committee Memberships in other Companies are as follows:



As on 31st March, 2017

Name of Directors	Category	Attendance Particulars		Directorships held in Other Companies ****		Committee Memberships held in other Companies *****	
		Board Meetings	Last AGM	As Director	As Chairman	As Member	As Chairman
Shri Gopal Ansal*	P-CMD	4	Yes	1	-	-	-
Shri Gaurav Mohan Puri	WTD - ED	4	Yes	1	-	-	-
Shri Subhash Verma	I-NED	4	Yes	1	-	-	-
Shri V.P. Verma	I-NED	4	Yes	-	-	-	-
Smt. Ritu Ansal **	P-NED(W)	4	No	-	-	-	-
Smt.Kaadambari Puri***	I-NED	1	No	1	-	-	-

P Promoter

NED Non-Executive Director

CMD Chairman cum Managing Director

P – NED(W) Promoter Non-Executive Director – Woman Director

I – NED Independent and Non-Executive Director

WTD – ED Wholetime Director – Executive Director

* Shri Gopal Ansal has resigned as Chairman cum Managing Director w.e.f. 10th March, 2017. But he remain continue as Director of the Company.

** Smt. Ritu Ansal is wife of Shri Gopal Ansal.

*** Smt. Kaadambari Puri was appointed as Additional Director w.e.f. 11th November, 2016

**** Excludes Directorships held in Private Limited Companies, Foreign Companies, Companies U/s 8 of the Companies Act, 2013 and Memberships of Managing Committees of various Chambers/ Institutions.

*****Memberships/Chairmanships of Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee have been considered.

Familiarization programme for Independent Directors has been uploaded at company's website www.ansalabl.com at weblink <http://www.ansalabl.com/pdfs/>

familiarization-Programme -for – the -Independent -Directors.pdf

b) Details of Meetings of Board of Directors held during the Financial Year 2016-2017.

Date	No. of Directors Present
25/05/2016	5
10/08/2016	5
11/11/2016	5
10/02/2017	6

**c) Details of No. of shares held and Pecuniary Transactions (Sitting Fees paid) to Non-Executive Directors**

The Company does not pay any remuneration to its Non Executive Independent Directors except sitting fee for attending meetings of the Board of Directors and Audit Committee Meetings. All sitting fee paid to Non Executive Directors were recommended by Nomination and Remuneration Committee and Audit Committee and approved by Meeting of Board of Directors. They were paid sitting Fee @ ₹ 20000/- to each Non Executive Independent Directors and Woman Director for attending the Board Meeting and ₹ 10000/- to each Independent member for attending the Audit Committee Meeting. No sitting fee is paid to Chairman Cum Managing Director and Whole time Director. The Sitting fee paid to the Independent Directors for attending Meetings of Board of Directors and Audit Committee Meetings for the year ended 31st March, 2017 is as follows.

Name of the Directors	No. of Shares held	Pecuniary Transaction/ Sitting fee for Board Meetings	Pecuniary Transaction/ Sitting fee for Audit Committee Meetings
Shri Subhash Verma	5200	₹ 80,000/-	₹ 40,000/-
Shri V.P. Verma	Nil	₹ 80,000/-	₹ 40,000/-
Smt. Ritu Ansal	94771	₹ 80,000/-	-
Smt.Kaadambari Puri *	Nil	₹ 20,000/-	-

* Appointed as Additional Director w.e.f. 11/11/2016

The Board of Directors in their meeting held on 29th May, 2015 has enhanced the sitting fees to ₹ 20000/- to each Non Executive Directors and Woman Director for attending the Meetings of Board of Directors and ₹ 10000/- to each Independent Members for attending the Audit Committee Meeting.

d) Executive Chairman & Managing Director

Shri Gopal Ansal was Executive Chairman and Managing Director who was responsible for overall planning, policy, strategy, operations and marketing activities of the Company. However he had resigned from the position of Chairman and Managing Director on 10th March, 2017 but he remain continue as Director of the Company. Besides him, there was one more Wholetime Director Shri Gaurav Mohan Puri.

e) Details of remuneration paid to the Executive Directors for the financial year 2016 - 2017.

All Components of Remuneration of Chairman cum Managing Director and Wholetime Director is decided by the Board, based on the recommendations of Nomination and Remuneration Committee as per remuneration policy of the Company, within the ceiling limits fixed by the shareholders. They are also entitled to get one or more increments as may be recommended by the Nomination and Remuneration Committee and Board of Directors, based on their performance. Notice period is as per Company Rules. Remuneration paid to Shri Gopal Ansal, Chairman cum Managing Director and Shri Gaurav Mohan Puri, Wholetime Director for the year ended 31st March, 2017 was as follows.



Name of the Directors	Designation	Salary (Basic + HRA) (₹)	Perks, other benefits (₹)	Total (₹)	Stock Option*
Shri Gopal Ansal	Chairman cum Managing Director**	76,54,065/-	10,90,296/-	87,44,361/-	Nil
Shri Gaurav Mohan Puri	Whole- Time Director (Projects)	42,90,000/-	5,35,800/-	48,25,800/-	Nil

* There is no stock options scheme by the Company.

** Resigned as Chairman cum Managing Director of the Company w.e.f. 10th March, 2017. However he remain continue as Director of the Company.

f) Retirement of Directors

Shri Gopal Ansal has resigned as Chairman cum Managing Director of the Company w.e.f. 10th March, 2017. However he remains continue as Director of the Company. Shri K.S. Bakshi, Independent Director had resigned on 19th March, 2016 due to his pre-occupation. Thereafter, Smt. Kaadambari Puri was appointed as Additional Director (Independent) w.e.f. 11/11/2016

In accordance with the provision of the Companies Act, 2013 and Articles of Association of the Company Shri Gaurav Mohan Puri, Wholetime Director (Projects) of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Shri Subhash Verma, Shri Ved Prakash Verma and Smt. Kaadambari Puri were appointed as the Independent Directors and their office were not liable to determination by retirement of directors by rotations.

g) Chief Financial Officer (CFO)

The Nomination and Remuneration Committee of the Company has recommended the name of Shri Arun Kumar Pandey, FCA No. 089983, V.P. (Finance & Accounts). Pursuant to Provision of Section 203 of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors have appointed Shri Arun Kumar Pandey as CFO (Chief Financial Officer) of the Company.

CORPORATE GOVERNANCE DISCLOSURES

3. Your Company has constituted following Committees of the Board

a) Audit Committee

To oversee the Company's Financial reporting process and disclosure of its financial information including internal control system, reviewing the Accounting Policies and Practices, report of the Company's Internal Audit Department and Quarterly/Half Yearly/Yearly Financial Statements as also for review of financial management policies, the Company has set up an Audit Committee on 31st January, 2001. During the year under review the Committee comprised of three directors viz Shri Gopal Ansal, Shri Subhash Verma and Shri V.P. Verma. The terms of reference of Audit Committee are as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013. During the Financial Year 2016-2017, Four Audit Committee Meetings were held on 25th May, 2016, 10th August, 2016, 11th November, 2016 and 10th February, 2017. Shri Subhash Verma, an Independent Non Executive



Director, is the Chairman of the Audit Committee. All members of the Audit Committee had attended the aforesaid Audit Committee Meetings.

All members of the Audit Committee are financially literate. Shri Gaurav Mohan Puri, Wholetime Director (Projects) and Shri Arun Kumar Pandey, V.P. (Finance & Accounts) and CFO attended Audit Committee meetings as a Special invitee and apprised the Committee of various Project status and financial aspects of the Company.

Internal Auditors may report directly to the Audit Committee. The Board of Directors always accept the recommendations of Audit Committee.

The Company Secretary acts as Secretary of the Committee.

The powers and role of Audit Committee have been re-broadened pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Powers of Audit Committee

The Audit Committee shall have the following powers:

1. To investigate any activity within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

5. Scope of functions of Audit Committee

- i) The Members of the Audit Committee shall have discussion with the auditors periodically about adequacy of internal control system and control procedures, scope of audit including the observations of the auditors, and review of the quarterly/half yearly and annual financial statements, before submission to the Board, and also to ensure compliance of internal control systems.
- ii) The audit committee shall have authority to investigate into any matter in relation to the items specified in Section 177 of the Companies Act, 2013 or referred to it by the Board and for this purpose shall have full access to information contained in the records of the Company.
- iii) Any recommendation given by the Audit Committee on any matter relating to Financial Management including the audit report, shall be binding on the Board. If any recommendation is not accepted by the Board, it shall record the reasons thereof and also communicate such reasons to the Shareholders.
- iv) The Audit Committee shall meet periodically as many times as may be prescribed under the rules framed by the Central Government and/or as may be required by the listing agreement with Stock Exchange, from time to time. However, it will be essential to have such meetings for review of quarterly/half yearly and annual financial statements before these are submitted to the Board.

b) Stakeholders Relationship Committee

To specifically look after share transfer work and to look into the redressal of complaints like transfer of shares, non-receipt of annual report and non-receipt of dividend etc., the Company has set up a



Stakeholders Relationship Committee. The Committee consists of three members viz. Shri Subhash Verma as Chairman, Shri Gopal Ansal and Shri Ashok Babu, Company Secretary as Members.

During the year under review 15 meetings of the committee were held. This committee has been constituted to look into shareholders/Investors' grievances and suggest remedial measures and to take timely action on Transfer of shares, Issue of Duplicate Shares, Split, Transmission, Consolidation, Demat and Remat of shares. All the members had attended the aforesaid Stakeholders Relationship Committee Meetings. The Company has received one investor complaint during the year ended 31st March, 2017. There was no investor complaint pending at the end of the year.

The Board of Directors of the Company in their meeting held on 29th May, 2015 has changed the name of the committee from Share Transfer cum Shareholders' Grievances Redressal Committee to Stakeholders Relationship Committee.

Shri Ashok Babu, VP & Company Secretary is also the Compliance Officer of the Company.

c) Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of four Members viz Shri Subhash Verma, Shri V.P. Verma, Shri Gopal Ansal and Smt. Ritu Ansal. Three of them are Non Executive Directors and one is Executive Director. Shri Subhash Verma is the Chairman of the Meeting. During the year under review, two meetings of Nomination and Remuneration Committee were held on 21st October, 2016 and 10th February, 2017. All the Members had attended the aforesaid Nomination and Remuneration Committee Meetings.

Broad terms of reference of the Nomination and Remuneration Committee include recommendations to the Board on appointment and salary/perquisites, commission and retirement benefits and finalization of the perquisite package payable to the Company's Chairman cum Managing Director/Whole-time Directors and key Managerial Persons.

Nomination and Remuneration Committee had set the criteria of performance evaluation of Independent Directors as mention is point no. 5 (h) of this report.

Remuneration Policy

The Committee recommends to the Board, remuneration packages of the Key Managerial persons and Executive Directors keeping in view the relevant provisions of the Companies Act, 2013, performance and experience of the proposed appointee, market conditions, employment scenario and remuneration packages of managerial talents in comparable industries. It is ensured that the remuneration package is appropriate with the responsibilities which helps to retain the talent.

d) Corporate Social Responsibility Committee (CSR Committee)

The Board of Directors has constituted a Corporate Social Responsibility (CSR) committee consisting the following members pursuant to Section 135 and sub section (1) and (2) of Section 469 of the Companies Act, 2013 and Schedule VII for Companies (Corporate Social Responsibility Policy) Rules 2014 for the Company.

Shri Subhash Verma	Chairman/Member
Shri V.P. Verma	Member
Shri Gopal Ansal	Member



During the year under review, one meeting of Committee of Corporate Social Responsibility (CSR) was held on 10th February, 2017. All the Members had attended the aforesaid CSR Committee Meeting.

e) Independent Directors Committee

To have a transparent monitoring mechanism and good Corporate Governance of the Company, the Board of Directors of the Company constituted an Independent Directors Committee. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Listing Agreement with the Bombay Stock Exchange it consists of the following three Members. The Independent Directors Committee was reconstituted on 10th February, 2017 as follows after the resignation of Shri K.S. Bakshi w.e.f. 19th March, 2016 due to his preoccupation

<u>S.No.</u>	<u>Name of the Members</u>		
1.	Shri Subhash Verma	-	Member/Lead Member
2.	Shri V.P. Verma	-	Member
3.	Smt. Kaadambari Puri	-	Member

Shri Subhash Verma, Member is the Lead Member.

The separate meeting of Independent Directors Committee reviews the performance of non-independent Directors and the Board as a whole, the performance of the Chairman of the Board. It also assess the quality, quantity and timeliness of flow of information between Management and the Board which is necessary for effective and reasonable performance of Board.

During the year under review, one separate meeting of Independent Directors Committee was held on 10th February, 2017. All the Members had attended the meeting.

Familiarization programme for Independent Directors has been uploaded at company's website www.ansalbl.com at weblink <http://www.ansalbl.com/pdfs/familiarization-Programme-for-the-Independent-Directors.pdf>

4. Particulars of Last Three Annual General Meetings

The dates, time and venue of the three previous Annual General Meetings held during the last three years are given below:

Financial Year	Day	Date	Time	Venue	Special Resolution passed
2013-2014	Saturday	27.09.2014	11.00 A.M.	Sri Sathya Sai International Centre and School, Institutional Area, Pargati Vihar, Lodhi Road, New Delhi –110 003	With respect to 1) Increase in Borrowing limits of the Company 2) Reappointment and to fix the remuneration of Shri R.L. Gupta(WTD) Finance and Accounts 3) Reappointment and to fix the remuneration of Shri Gaurav Mohan Puri, WTD(Projects)



2014-2015	Tuesday	29.09.2015	11.00 A.M.	Sri Sathya Sai International Centre and School, Institutional Area, Pargati Vihar, Lodhi Road, New Delhi –110 003	With respect to 1) Re-appointment of Sh.Gopal Ansal as CMD and to fix his remuneration. 2) Alternation of Articles of Association
2015-2016	Friday	23.09.2016	11.00 A.M.	Sri Sathya Sai International Centre and School, Institutional Area, Pargati Vihar, Lodhi Road, New Delhi –110 003	Nil

Their is no special resolution passed last year through Postal Ballot and no Special Resolution is proposed to be conducted through Postal Ballot.

5. Other Disclosures

a) Related Party Transactions

The Company did not have any materially significant related party transactions, which may have potential conflict with the interest of the Company. The Audit Committee and Meeting of Board of Directors took note of all related party transactions on arms length basis and in the ordinary course of business and grant omnibus approval for all future repetitive transactions, on arm length basis. The disclosure relating to transactions with the related parties as per Accounting Standard 18 is appearing in Note-34 of notes on accounts of the annual accounts of the Company for the year ended 31st March, 2017

b) Accounting Treatment

The Financial Statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles (“Indian GAAP”) to comply with the Accounting Standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Company’s (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013 (to the extent notified). A necessary note has already been given in the Notes on Accounts, Note-1 of the Annual Accounts of the Company for the year ended 31st March, 2017.

c) Risk Management Policy

The Company has approved the Risk Management strategy/ Policy for Risk Assessment and procedure for its minimization.

The Company has laid down procedures to inform the Board members about the risk assessment, if any, and procedure to minimize the same. During the year under review the Company has not assessed any risk in the operations of the Company, hence Company has not informed the Board Members.

d) Proceeds from Public Issues, Right Issues, Preferential Issues etc.

There was no public issue, right issue, or preferential issue etc. during the year under review.

e) Legal Compliance

No penalties or strictures have been imposed by SEBI or Stock Exchange or any other statutory authorities on matters relating to capital markets during the last three years. All the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as well as other regulations and guidelines of SEBI are strictly being followed. The Company is complying with all mandatory requirements of the above Regulation.



The Company is also adopting the practice of fulfilling the Discretionary Requirement to the extent where internal Auditor of the Company directly report to the Audit Committee of the Company.

f) Code of Conduct

In tune with the corporate philosophy, the Board of Directors of the Company in its meeting held on 29th May, 2017 laid down a Code of Conduct for all Board Members and Senior Management of the Company in terms of the requirement placed in the amended SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015. The Code of Conduct is displayed at Company's Website www.ansalbl.com at weblink <http://ansalbl.com/pdfs/code-of-conduct-dsm.pdf>

Declaration for Compliance of Code of Conduct

I hereby confirm that:

The Company has obtained from all members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct and ethics for Directors and Senior Management Personnel for the financial year 2016-2017.

Date: 29th May, 2017

Place: New Delhi

Gaurav Mohan Puri

Wholetime Director (Projects)

DIN No.01867563

g) Board Procedure

The Board Meetings of the Company are convened by the Company Secretary on the direction of Chairman of the Meeting. A sufficient Notice in writing is given to all Directors for each Board Meeting and/or Committee Meetings. All important matters concerning the working of the Company alongwith requisite details are placed before the Board.

h) Annual Evaluation Criteria for Directors' Performance

Pursuant to provision of Section 178(2) of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company laid down the following criteria for annual evaluation of performance of Directors.

1. Actively participation of Directors at the Board Meeting and Committees thereof.
2. Depth knowledge of the subjects of their specialization.
3. How they expressed their views on the subject matter of the Agenda items.
4. How promptly they pass on the information/reports upon their area of operation.
5. How they took the active interest in person and explanation given by them on the various queries arise in the Board of Directors meeting.

Accordingly Independent Directors Committee evaluated the Annual Performance of the Chairman and Executive Directors of the Company. The Board of Directors also evaluated the performance of the Independent Directors, the Board as a whole and its committees.

i) Whistle Blower Policy/Vigil Mechanism

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism of reporting illegal or unethical behaviour. The Company has a whistle blower policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate superior or such other person as may be notified by the management to the workgroups. Such reports received are reviewed by the Audit Committee. The confidentiality of those reporting violations is maintained



and they are not subjected to any discriminatory practice. The Company has not denied any personnel access to the Audit Committee and it has provided protection to whistle blower from adverse personnel action.

j) Subsidiary Companies

The Company has 100% shareholding of its five Non Listed Indian subsidiary companies i.e. M/s Ansal Real Estate Developers Pvt. Ltd., M/s Lancers Resorts & Tours Pvt. Ltd., M/s Potent Housing and Construction Pvt. Ltd., M/s Sabina Park Resorts and Marketing Pvt. Ltd., M/s Triveni Apartments Pvt. Ltd. in order to have better effective control over the affairs of said companies. These companies do not fall under the category of 'Material Unlisted Companies' under Regulation 1(1)(c) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015. The Policy for determining 'material' subsidiary has been uploaded at Company Website www.ansalbl.com

The Audit Committee and Board of Directors of the Company in their Meetings generally review the Minutes/Accounts/Financial statements of the subsidiary companies.

The Company made available the Annual Accounts of the subsidiary companies and related detailed information to any member of the Company, who may seek such information. The Annual Accounts of the subsidiary companies also be kept open for inspection at the registered office of the Company.

Pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014, a report on the performance and financial position of each of the subsidiaries, associates and joint venture companies is provided in Form AOC-1 attached to the Financial Statement of the Company and hence not repeated here for the sake of brevity.

k) CEO/ WTD and CFO certification to the Board of Directors

In terms of the requirement of the SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, the certificate from CEO/WTD and CFO had been obtained and placed before the Board, at its Meeting held on 29th May, 2017.

l) Share Transaction Regulatory System for Prevention of Insider Trading

The Board of Directors of the Company have adopted the Code of Internal Procedures and conduct for Regulating, Monitoring and Reporting of Trading by Insiders pursuant to Regulation 9 of SEBI (Prohibition of Insider Trading) Regulation 2015 and control procedure for prevention of insider trading in their Board Meeting held on 29th May, 2017. The New Code contains the rules regulations and process for transactions, in the shares of Company and it applies to all transactions and for all connected persons and insiders, in whatever Capacity they may be, including directors and senior executives of the Company.

m) Appointment of Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 and Rules made thereunder, the Board of Directors had appointed M/s Mahesh Gupta & Co., FCS No. 2870 Practicing Company Secretaries as Secretarial Auditor of the Company.

n) Appointment of Internal Auditor

Pursuant to Section 138 of the Companies Act, 2013 and Rules made there under, the Board of Directors had appointed M/s Shailender K. Bajaj & Co. (Firm Registration No. 12491N) as Internal Auditors of the Company.

o) Secretarial Audit Report

M/s Mahesh Gupta & Co. had submitted the Secretarial Audit Report to the Board of Directors and the same was annexed to the Directors Report.



Pursuant to Section 204 of the Companies Act, 2013 and Rules made there under, the Board of Directors appointed M/s Mahesh Gupta & Co., Practicing Company Secretary, to conduct Secretarial Audit of records and documents of the Company. The Secretarial Audit Report confirms that the Company has complied with all the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, Depositories Act, 1996, Listing Agreement with Stock Exchanges and all the Regulations and Guidelines of the Securities and Exchange Board of India (SEBI) as applicable to the Company.

Shri Surrinder Kishore Kapahi, Practising Company Secretary (Membership No. FCS 1407, CP No. 1118) carries out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total Issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

6. Means of Communication

a) Quarterly results

i) Newspapers where quarterly Results were published in Financial Year 2016-2017	:	i) The Financial Express	26.05.2016
		Jansatta	26.05.2016
		ii) The Financial Express	12.08.2016
		Jansatta	12.08.2016
		iii) The Financial Express	12.11.2016
		Jansatta	12.11.2016
		iv) The Financial Express	11.02.2017
		Jansatta	11.02.2017
ii) Website where quarterly results are displayed	:	www.ansalabl.com	

b) Whether the website also displays official news releases and presentations to institutional investors/analysts : Yes
www.ansalabl.com

c) Newspaper where Audited Financial Results are published : Generally published in The Financial Express (English)
Jan Satta (Hindi)

d) Whether Management Discussion and Analysis is a part of Annual Report or not. : Yes

7. General Shareholders information

i) Annual General Meeting

- Date & Time : 22nd September, 2017 at 11.00 A.M., at Sri Sathya Sai International Centre and School, Lodhi Road Institutional Area, Pargati Vihar, New Delhi-110 003

ii) Tentative Financial Calendar : 01.04.2017 to 31.03.2018



- Approval of Unaudited Financial Results
- Quarter ended June 30, 2017 : Second week of September, 2017
 - Quarter ended Sept. 30, 2017 : Second week of December, 2017
 - Quarter ended Dec. 31, 2017 : Second week of February, 2018
 - Quarter ended Mar. 31, 2017 : Fourth week of May, 2018
- iii) Book Closure Date** : 16th September, 2017 to
22nd September, 2017
(Both days inclusive)
- iv) Registered Office** : 118, UFF, Prakashdeep Building,
7, Tolstoy Marg, New Delhi-110 001
Tel : 23353051 & 23353052
Fax : 23310639
Website: www.ansalabl.com
Email: info@ansalabl.com
- v) Listing of Securities** : The Equity Shares of the Company are
listed on Bombay Stock Exchange Limited.
- vi) Listing Fees** : Listing Fees up to the year 2017-2018
been paid to the Bombay Stock
Exchange Limited where the Company's
Shares are listed.
- vii) Stock Exchange Address & Stock Code** : The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai-400001
- Stock Exchange Code : 523007
Demat ISIN Number : INE030C01015
- viii) Share Transfer System** : The Company has appointed M/s
Link Intime India Private Limited as a
Common Agency for share registry
work in term of both physical and
electronic modes.
- ix) Dematerialization of Shares** : The Company has been offering
dematerialization facility to the
shareholders. The dematerialization facility
is available to all the shareholders of the
Company who request for such facility.
- x) Investor correspondence** : All enquiries, clarification and
correspondence should be addressed to
Registrar and Share Transfer Agent, at the
following address:-
M/s Link Intime India Pvt. Ltd.

**xi) Compliance Officer**

44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase-I,
Near PVR Naraina, New Delhi-110028
: Mr Ashok Babu
V.P.& Company Secretary
M/s Ansal Buildwell Limited
118, UFF, Prakashdeep Building, 7, Tolstoy
Marg, New Delhi-110 001

8. Other Useful Information for Shareholders

- i) Equity Shares of the Company are under compulsory demat trading by all investors w.e.f. 26th March, 2001. Considering the advantage of scripless trading, shareholders are requested to consider dematerialization of their shareholding so as to avoid inconvenience in future.
- ii) Members/Beneficial owners are requested to quote their Folio No/ D.P. & Client I.D. Nos. as the case may be in all correspondence with the Company.
- iii) Members holding shares in physical form are requested to notify to the Company, change if any in their addresses and bank details.
- iv) Beneficial owners of shares are requested to send their instructions regarding change of address, bank details, nomination, power of attorney etc. directly to their DP as the same are maintained by the DPs.
- v) Section 72 of the Companies Act, 2013 extends nomination facility to individuals holding shares in physical form in companies. Members, in particular those holding shares in single name, may avail of the above facility by furnishing the particulars of their nomination in the prescribed nomination form. (Form SH-13).
- vi) **Registrar and Share Transfer Agent**

The shares of the Company are under compulsory demat w.e.f. 26th March, 2001. The Company has appointed following Registrar and share Transfer Agent as a Common Agency for the share registry work in terms of both physical as well as electronic form, as a single point.

M/s Link Intime India Private Ltd.
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase-I,
Near PVR Naraina,
New Delhi-110 028

**vii) Distribution of Shareholding**

The distribution of shareholding as on 31st March, 2017 was as under

TABLE

Shares Range		Number of Shareholders	Percentage of Total shareholders	Total Shares for the Range	Percentage of issued capital
1	500	12278	95.1119	1147401	15.5393
501	1000	368	2.8507	297449	4.0284
1001	2000	104	0.8056	155870	2.1110
2001	3000	56	0.4338	138698	1.8784
3001	4000	20	0.1549	71386	0.9668
4001	5000	14	0.1085	65851	0.8918
5001	10000	30	0.2324	205588	2.7843
10001	& above	39	0.3021	5301600	71.8000
Total		12909	100.0000	7383843	100.0000

viii) Details of Shareholding as on 31st March, 2017 was as under :

S.No.	Category	No. of Shares held	% of Shareholding
1.	Promoters	4048179	54.82
2.	Mutual Funds/UTI	1400	0.02
3.	Banks/ Financial Institutions	450	0.01
4.	Private Corporate Bodies	283836	3.84
5.	Indian Public	2994023	40.55
6.	Foreign Institutional Investors/NRI	55955	00.76
	Total	7383843	100.00

ix) Dematerialization of Shares and Liquidity

The shares of the Company fall under the category of compulsory delivery in dematerialized mode by all categories of investors. The Company has signed agreements with both the Depositories i.e. National Securities Depository Limited and Central Depositories Service (India) Limited. Over 91.92% of the share capital of the company has already been dematerialized till 31/03/2017.

x) Outstanding GDRs/ADRs/Warrants or any

Convertible Instruments, conversion date and likely impact on equity : NIL

**xi) High and Low of the shares for the Financial Year 2016-2017****Bombay Stock Exchange**

(Amount in ₹)

Month	High	Low
April, 2016	96.80	69.35
May, 2016	83.95	64.20
June, 2016	92.00	68.05
July, 2016	99.00	73.05
August, 2016	85.45	67.15
September, 2016	78.00	61.20
October, 2016	80.50	66.55
November, 2016	79.20	51.90
December, 2016	64.95	51.55
January, 2017	74.00	57.00
February, 2017	69.50	55.00
March, 2017	62.00	52.55

xii) Address for Correspondence

Ansal Buildwell Limited
118, UFF Prakashdeep Building,
7, Tolstoy Marg,
New Delhi-110 001

xiii) Compliance Certificate of the Auditors

The Company has received a certificate from Statutory Auditors certifying compliance of the mandatory requirements mentioned in SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

For and on behalf of the Board

Subhash Verma

Director

DIN No. 00017439

Gaurav Mohan Puri

Wholetime Director(Projects)

DIN No.01867563

Date : 29th May, 2017**Place** : New Delhi

**INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of

ANSAL BUILDWELL LIMITED

1. We have examined the compliance of conditions of Corporate Governance by **ANSAL BUILDWELL LIMITED** ("the Company"), for the year ended on 31st March, 2017, as stipulated in Regulation 17 to 27 and clause (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

Management's Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditors' Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (ICAI), the standards on Auditing specified under section 143(10) of the Companies Act, 2013, so far as applicable for the purpose of this Certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard of Quality Control (SQC)1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year March 31, 2017.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Sekhri & Associates**
Chartered Accountants
Firm Registration No. 018322N

H.L. Sekhri
Partner

Membership No. 15874

Place : New Delhi
Date : 29th May, 2017



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ANSAL BUILDWELL LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of Ansal Buildwell Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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



- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - g) In our Opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors) Rules, 2014:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – *Note no. 35* to the financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) The company has provided requisite disclosures in its financial statements as to the holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer *Note no. 38* to the financial statements of the company.

For **Sehri & Associates**
Chartered Accountants
Firm Registration No. 018322N

H.L. Sehri
Partner
Membership No. 15874

Place : New Delhi
Date : 29th May, 2017

**ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of Ansal Buildwell Limited on the accounts of the company for the year ended 31st March, 2017.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) In accordance with the information provided to us, fixed assets have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification. In our opinion, periodicity of intervals of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) As explained to us, the inventory has been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable having regard to nature & size of the company and no material discrepancies were noticed in physical verification.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence the requirement of clause (iii) (a), (b) and (c) of the said order is not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013 and we are of the opinion that, prima facie, the prescribed accounts and cost records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii) (a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues, if any, applicable to it with appropriate authorities except in the cases as mentioned below:

S. No	Statutory Dues	Amount (₹)	Due Date of Payment	Date of Payment	Remarks
1	Income Tax for Assessment Year 2016-17 -Tax Due -Interest on above	3,48,37,071/- 94,23,428/-	31/03/2016	26/05/2017	Amount paid before the signing of this report.
2.	Advance Tax installment for the assessment year 2017-18		15/06/2016 15/09/2016		The Company has not paid advance tax during the year.



- (b) The disputed statutory dues aggregating Rs. 398.07 Lacs that have not been deposited on account of disputed matters pending before appropriate authorities are as under:

S. No.	Name of the Statute	Nature of the Dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
1.	Finance Act, 1994	Service Tax	23,13,095/-	Various financial years from 2004-05 to 2008-09	CESTAT
			12,73,133/-	Financial year 2009-10	CESTAT
			24,43,399/-	Financial year 2010-11	CESTAT
			36,64,947/-	Financial year 2011-12	Additional Commissioner of Service Tax
			5,44,347/-	Financial year 2012-13	Additional Commissioner of Service Tax
		Total (a)	1,02,38,921/-		
2.	Income Tax Act, 1961	Regular Income Tax	28,69,566/-	Assessment year 1999-00	Supreme Court
			27,13,044/-	Assessment year 2000-01	Supreme Court
			76,60,486/-	Assessment year 2001-02	Supreme Court
			69,06,996/-	Assessment year 2003-04	Supreme Court
	57,76,047/-	Assessment year 2005-06	Supreme Court		
Total (b)	2,59,26,139/-				
3.	Employees Provident Fund & Miscellaneous Provision Act, 1952	Interest on Provident Fund	11,96,664/-	Various Financial Year 1998-99 to 2005-2006	High Court
		Damages on Provident Fund	24,45,970/-	Various Financial Year 1998-99 to 2005-2006	Employees Provident Fund Appellate Tribunal
		Total (c)	36,42,634/-		
		Grand Total (a+b+c)	3,98,07,694/-		

- viii) According to the records of the Company examined by us and the information and explanations given to us by the management, the Company has defaulted in repayment of dues to financial institutions and banks, details of which is as follows:

S. No.	Loan Details	Due Date	Payment Date	Amount Involved (₹)	Period of Default
1.	Indiabulls Housing Finance Limited.	05/06/2016	06/06/2016	30,72,551/-	1 Day
		05/09/2016	06/09/2016	31,89,218/-	1 Day
		05/11/2016	16/11/2016	34,96,676/-	11 Days
		05/12/2016	20/01/2017	17,11,886/-	46 Days
			29/12/2016 02/01/2017	10,83,877/- 7,44,820/-	24 Days 28 Days
		05/01/2017	20/01/2017	11,21,167/-	15 Days
		05/02/2017	10/02/2017	11,35,182/-	5 Days
05/03/2017	06/03/2017	9,10,566/-	1 Day		
	08/03/2017	2,38,806/-	3 Days		



S. No.	Loan Details	Due Date	Payment Date	Amount Involved (₹)	Period of Default
2.	India Infoline Finance Limited	05/04/2016	07/04/2016	10,69,361/-	2 Days
		05/06/2016	06/06/2016	11,20,183/-	2 Days
		05/07/2016	06/07/2016	15,27,658/-	1 Day
		05/09/2016	20/09/2016 29/09/2016	11,42,579/- 15,68,667/-	15 Days 24 Days
		05/10/2016	19/10/2016 26/10/2016	11,57,813/- 15,89,583/-	14 Days 21 Days
		05/11/2016	30/11/2016	11,73,250/-	25 Days
		05/12/2016	29/12/2016	28,21,149/-	24 Days
		05/01/2017	06/02/2017 07/02/2017	12,04,746/- 16,54,018/-	32 Days 33 Days
		05/02/2017	08/02/2017	28,96,881/-	3 Days
		05/03/2017	06/03/2017	29,60,420/-	1 Day
3.	PNB Housing Finance Limited	10/04/2016	11/04/2016	4,83,854/-	1 Day
		10/07/2016	11/07/2016	4,56,379/-	1 Day
		10/09/2016	12/09/2016	4,66,705/-	2 Days
		10/12/2016	12/12/2016	4,82,635/-	2 Days
		10/01/2016	31/01/2017	4,88,064/-	21 Days
4.	Kotak Mahindra Bank Limited.	05/06/2016	06/06/2016	51,944/-	1 Day
		05/12/2016	15/12/2016	54,439/-	10 Days
		05/01/2017	20/01/2017	54,439/-	15 Days
		05/02/2017	17/02/2017	54,439/-	12 Days
		05/03/2017	06/03/2017	57,728/-	1 Day
5.	ICICI Bank	15/05/2016	16/05/2016	49,344/-	1 Day
		15/08/2016	16/08/2016	50,617/-	1 Day
		15/10/2016	21/10/2016	51,485/-	6 Day
		15/01/2017	16/01/2017	52,813/-	1 Day
		15/02/2017	21/02/2017	53,264/-	6 Days
		15/05/2016	16/05/2016	17,423/-	1 Day
		15/08/2016	16/08/2016	17,906/-	1 Day
		15/10/2016	21/10/2016	18,236/-	6 Days
		15/01/2017	16/01/2017	18,742/-	1 Day
		15/05/2016	16/05/2016	22,078/-	1 Day
		15/08/2016	16/08/2016	22,624/-	1 Day
		15/10/2016	21/10/2016	22,996/-	6 Days
		15/01/2017	16/01/2017	23,565/-	1 Day
6.	Toyota Financial Services India Limited	02/10/2016	03/10/2016	31,587/-	1 Day



S. No.	Loan Details	Due Date	Payment Date	Amount Involved (₹)	Period of Default
7.	HDFC Bank	07/05/2016	10/05/2016	1,82,366/-	3 Days
		05/06/2016	07/06/2016	1,94,489/-	2 Days
		07/06/2016	08/06/2016	1,82,879/-	1 Day
		07/08/2016	09/08/2016	1,86,944/-	2 Days
		05/09/2016	26/09/2016 23/09/2016	1,63,230/- 36,183/-	21 Days 18 Days
		07/09/2016	17/09/2016 29/09/2016	28,983/- 1,59,511/-	10 Days 22 Days
		05/10/2016	17/10/2016	71,338/-	12 Days
		05/10/2016	14/10/2016	93,251/-	9 Days
		05/10/2016	25/10/2016	36,491/-	20 Days
		07/10/2016	25/10/2016 18/10/2016	29,231/- 1,60,828/-	18 Days 11 Days
		05/11/2016	07/11/2016 07/11/2016 07/11/2016	2,02,764/- 191,637/- 1,67,343/-	2 Days 2 Days 2 Days
		05/12/2016	15/12/2016	37,118/-	10 Days
		05/02/2017	06/02/2017	2,89,515/-	1 Day
		05/03/2017	06/03/2017	1,71,560/-	1 Day
		05/03/2017	08/03/2017	1,20,342/-	3 Days
		07/03/2017	08/03/2017	1,98,077/-	1 Day

- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, term loans have been applied for the purpose for which they have been obtained.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) In our opinion, and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) In our opinion, based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) In our opinion, based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) In our opinion, based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors during the year, by acquisition of assets by assuming directly



related liabilities, which in our opinion is covered under the provisions of section 192 of the Act, and for which approval has not been obtained in a general meeting of the company. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **Sekhri & Associates**
Chartered Accountants
Firm Registration No. 018322N

H.L. Sekhri
Partner
Membership No. 15874

Place : New Delhi
Date : 29th May, 2017

ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ansal Buildwell Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend



on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Due to inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Sekhri & Associates**
Chartered Accountants
Firm Registration No. 018322N

H.L. Sekhri
Partner
Membership No. 15874

Place : New Delhi
Date : 29th May, 2017

**BALANCE SHEET AS AT 31ST MARCH, 2017**

Particulars	Note	As at	As at
		31.03.2017 (₹)	31.03.2016 (₹)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	7,38,38,430	7,38,38,430
(b) Reserves and Surplus	3	91,54,51,913	92,50,31,108
2 Non-Current Liabilities			
(a) Long-term Borrowings	4	47,63,17,342	45,19,53,469
(b) Other Long-term Liabilities	5	7,07,35,024	7,06,15,840
(c) Long-term Provisions	6	5,23,02,524	4,94,96,393
3 Current Liabilities			
(a) Short-term Borrowings	7	25,46,94,631	28,37,22,893
(b) Trade Payables	8	8,15,13,840	7,58,31,374
(c) Other Current Liabilities	9	1,28,80,19,944	1,27,60,55,164
(d) Short-term Provisions	10	3,60,95,120	3,92,89,885
TOTAL		<u>3,24,89,68,768</u>	<u>3,24,58,34,556</u>
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	11		
(i) Tangible Assets		4,18,69,048	5,31,38,394
(ii) Intangible Assets		2,03,716	3,69,776
(b) Non-Current Investments	12	11,31,92,392	11,31,92,392
(c) Deferred Tax Assets (Net)	13	3,10,57,879	3,31,06,521
(d) Long-term Loans and Advances	14	5,08,81,691	4,03,59,498
2 Current Assets			
(a) Inventories	15	2,30,44,12,280	2,15,87,15,808
(b) Trade Receivables	16	6,52,74,659	19,55,03,884
(c) Cash and Bank Balances	17		
(i) Cash and Cash Equivalents		3,07,59,674	3,80,61,346
(ii) Other Bank Balances		4,40,75,303	4,42,98,229
(d) Short-term Loans and Advances	18	51,09,62,803	52,36,05,477
(e) Other Current Assets	19	5,62,79,323	4,54,83,231
TOTAL		<u>3,24,89,68,768</u>	<u>3,24,58,34,556</u>
Significant Accounting Policies	1		

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For **SEKHRI & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 018322N

H.L. SEKHRI
Partner
M.No.: 015874

Place : New Delhi
Date : 29th May, 2017

For and on behalf of the Board of Directors
ANSAL BUILDWELL LTD.

GAURAV MOHAN PURI
Wholetime Director
DIN: 01867563

ARUN KUMAR PANDEY
Chief Financial Officer

SUBHASH VERMA
Director
DIN: 00017439

ASHOK BABU
Company Secretary
FCS: 2328

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	Note	For the year ended	For the year ended
		31.03.2017 (₹)	31.03.2016 (₹)
I. INCOME			
Revenue From Operations	20	51,25,06,359	84,84,39,187
Other Income	21	2,43,12,311	3,07,66,951
Total Revenue		53,68,18,670	87,92,06,138
II. EXPENDITURE			
Cost of Construction	22	20,40,93,750	44,41,83,819
Employee Benefits Expense	23	11,32,84,513	12,91,33,052
Finance Costs	24	11,44,29,001	9,21,52,563
Depreciation and Amortization Expense	25	1,20,94,062	1,35,02,518
Other Expenses	26	8,58,38,216	8,43,94,412
Total Expenses		52,97,39,542	76,33,66,364
Profit Before Exceptional and Extraordinary Items and Tax		70,79,128	11,58,39,774
Exceptional Items		-	-
Profit before Extraordinary Items and Tax		70,79,128	11,58,39,774
Extraordinary Items		-	-
Profit Before Tax		70,79,128	11,58,39,774
Tax Expense:			
- Current tax		45,50,000	4,60,00,000
- Deferred tax		20,48,642	-39,46,919
- Provision for taxation for earlier years		1,00,59,681	20,84,039
Profit/(Loss) for the Period		-95,79,195	7,17,02,654
Earnings Per Equity Share of face value	30		
of ₹ 10 each			
Basic		-1.30	9.71
Diluted		-1.30	9.71

Significant Accounting Policies

1

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For **SEKHRI & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 018322N

For and on behalf of the Board of Directors
ANSAL BUILDWELL LTD.

H.L. SEKHRI

Partner

M.No.: 015874

Place : New Delhi

Date : 29th May, 2017

GAURAV MOHAN PURI

Wholetime Director

DIN: 01867563

ARUN KUMAR PANDEY

Chief Financial Officer

SUBHASH VERMA

Director

DIN: 00017439

ASHOK BABU

Company Secretary

FCS: 2328

**NOTES FORMING PART OF FINANCIAL STATEMENTS****1 SIGNIFICANT ACCOUNTING POLICIES****A Basis of accounting and preparation of financial statements**

These Financial statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles (“Indian GAAP”) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (“Act”) read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act (to the extent notified). The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting. The management evaluates all the recently issued or revised Accounting Standards on an ongoing basis.

Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Actual results could differ from the estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

B Valuation of Inventories

Projects in progress includes the value of materials and stores at sites.

Inventories are valued as under:

- | | |
|-----------------------------|--|
| a) Flats/Shops/Houses/Plots | At lower of cost or net realizable value |
| b) Projects in Progress | At lower of cost or net realizable value |

C Cash Flow Statements

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated. The Cash flow statement is separately attached with the Financial Statements of the company.

D Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies

The prior period expenses are charged separately to the Statement of Profit and Loss. There is no change in the accounting policy during the year.

E Depreciation and Amortisation**Tangible Assets**

Depreciation on tangible assets is provided on the Written Down Value Method over the useful lives of the assets as prescribed under Schedule-II of the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is proportionately charged. The useful lives of the assets as per Schedule-II of the Companies Act, 2013 as follows:

<i>Class of Asset</i>	<i>Useful Life</i>
Air Conditioners & Refrigerators	15 Years
End user devices (Desktops, Laptops, etc.)	3 Years
Servers & Networks	6 Years
Furniture, Fixtures & Fittings	10 Years



Office Equipments	5 Years
Plant & Machinery (General)	15 Years
Plant & Machinery (Construction)	12 Years
Motor Vehicles (Motor Cycles, Scooters / Other Motor Vehicles)	10 Years / 8 Years

Depreciation on car parking spaces is not charged during the year as the management treats the same as Land and not Building.

Intangible Assets

Intangible assets are amortised using straight line method over the estimated useful life, not exceeding 3 years. Amortisation method, useful life and residual value are reviewed periodically.

F Revenue Recognition

- a) Revenue from constructed properties for all projects commenced on or before March 31, 2012 and where revenue recognition commenced on or before the above date, is recognized in accordance with the provisions of Accounting Standard (AS) 9 on Revenue Recognition, read with Guidance Note on “Recognition of Revenue by Real Estate Developers”. Revenue is computed based on the “percentage of completion method” and on the percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being 30 percent or more of the total estimated project cost.

Revenue from constructed properties for all projects commenced on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the above date, is recognized in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India (“ICAI”) on “Accounting of Real Estate Transactions (Revised 2012).” As per this Guidance Note, the Revenue have been recognized on percentage of completion method provided all of the following conditions are met at the reporting date.

- required critical approvals for commencement of the project have been obtained
 - atleast 25% of estimated construction and development costs (excluding land cost) has been incurred.
 - atleast 25% of the saleable project area is secured by the Agreements to sell/ application forms (containing silent terms of the agreement to sell); and
 - atleast 10% of the total revenue as per agreement to sell are realized in respect of these agreements.
- b) The estimates relating to saleable area, sale value, estimated cost etc., are revised and updated periodically by the management and necessary adjustments are made in the current years account.
- c) Whereas all income and expenses are accounted for on accrual basis, interest on delayed payments by/to customers against dues are taken into account on “Cash Basis” owing to practical difficulties and uncertainties involved.
- d) Dividend income is recognised when the right to receive the dividend is established.
- e) Interest income is accounted for on time proportion basis taking into account the amount outstanding and applicable rate of interest.
- f) The Company pays interest on refund of registration money received for Future Projects in the eventuality if property is not offered to the buyers and the same is demanded from the Company in the project against which such registration amounts are received. In view of the same interest is charged to the Statement of Profit & Loss only when liability of interest crystalizes.



- g) Income from works contracts is recognised on the basis of running bills raised during the year.
- h) The Company has not recognised the Revenue and has not charged the Cost incurred during the year of a project in Jammu amounting to ₹ 52,31,862/- in the Statement of Profit and Loss since the matter is under litigation and the same is postponed in accordance with para 10 read with para 11 of Accounting Standard 9 regarding “Revenue Recognition” because of the significant uncertainty of consideration and ultimate collection from the said project.

G Accounting for Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The Gross Block of fixed assets are shown at the cost of acquisition, which includes taxes, duties and other identifiable direct expenses incurred upto the date the asset is put to use. Assets costing less than ₹ 5,000/- are fully depreciated in the year of purchase. There was no revaluation of fixed assets carried out during the year.

H The Effects of Changes in Foreign Exchange Rates

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Gains/ losses arising due to fluctuation, if any, in the exchange rates are recognised in the Statement of Profit & Loss in the period in which they arise. There is no gain or loss on account of exchange difference during the year.

I Accounting for Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, when there is a decline, other than temporary, in the value of the long term investment, the carrying cost is reduced to recognise the decline.

J Employee Benefits

- a) Employee Benefits include provident fund, employee state insurance scheme, gratuity fund and leave encashment.

- b) Defined Contribution Plans

The Company’s contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense to the Statement of Profit and Loss based on the amount of contribution required to be made.

- c) Defined Benefit Plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

- d) Leave Encashment

Liability in respect of leave encashment becoming due or expected to be availed within twelve months from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to



be availed by the employees. Liability in respect of leave encashment not becoming due or expected to be availed more than twelve months after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

K Borrowing Costs

Borrowing costs which have a direct nexus and are directly attributable to the projects are charged to the projects and other borrowing costs are treated as periodic cost. Borrowing Costs are determined in accordance with the provisions of AS-16. Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

L Segment Reporting

Having regard to the integrated nature of the Real Estate Development business of the company, the disclosure requirement of “Segment Reporting” pursuant to the Accounting Standard (AS-17) is not applicable.

M Related Party Disclosure

The Details are stated in Note-34 “Related Party Transactions” below which are not reproduced here.

N LeasesFinancial Lease :

The company does not have any item covered under finance lease which needs disclosure as per Accounting Standard (AS-19) on “Leases”.

Operating Lease :

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Lease Rentals under Operating lease are recognized in the statement of profit and loss on a straight-line basis over the lease term.

O Earnings Per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

The details are stated in Note-30 “Earnings Per Share” below which are not reproduced here.

P Consolidated Financial Statements

Consolidated financial statements of the company, its subsidiaries, Joint Ventures and Associates Companies, all incorporated in India, are enclosed separately.

Q Accounting for Taxes on IncomeIncome Tax

Income-tax expense comprises of Current tax being amount of tax determined in accordance with the Income Tax Act, 1961. A provision is made for income-tax annually.



Deferred Tax

- a) Current Tax is determined as the amount of tax payable as per Income Tax Act, 1961
- b) Deferred Tax is recognized, subject to the consideration of prudence, on timing differences being differences between taxable income and accounting income, that originate in one period and are capable of being reversed in one or more subsequent periods, to the extent the timing differences are expected to crystallise.
- c) The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

R Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation /depletion. Cost comprises the acquisition price, development cost and any attributable / allocable incidental cost of bringing the asset to its working condition for its intended use.

S Financial Reporting of Interests in Joint Ventures

The management has applied Accounting Standard (AS) 27, Financial Reporting of Interests in Joint Ventures, in accounting for interests in joint venture and the reporting of joint venture's assets, liabilities, income and expenses in the financial statements of venturer, regardless of the structures or forms under which the joint venture activities take place. The details are stated in Note-36 "Interests in Joint Ventures" below which are not reproduced here.

T Impairment of Assets

At the Balance Sheet date an assessment is done to determine whether there is any indication of impairment in the carrying amount of the company's fixed assets. If any such indication exist the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds it's recoverable amount. After the recognition of impairment loss the depreciation charged for the assets is adjusted in future periods to allocate the asset's revised carrying amount less the residual value, if any, on the written down value basis over it's useful remaining life.

U Provisions, Contingent Liabilities and Contingent Assets

The company recognises a provision when there is a present obligation as a result of a past event that probable requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources or where the same cannot be reliably estimated.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

**2. SHARE CAPITAL**

	As at 31st March, 2017		As at 31st March, 2016	
	Number	(₹)	Number	(₹)
<u>Authorised</u>				
Equity Shares of ₹ 10/- each	<u>2,50,00,000</u>	<u>25,00,00,000</u>	<u>2,50,00,000</u>	<u>25,00,00,000</u>
<u>Issued</u>				
Equity Shares of ₹ 10/- each	73,83,843	7,38,38,430	73,83,843	7,38,38,430
<u>Subscribed & fully Paid up</u>				
Equity Shares of ₹ 10/- each fully paid	73,83,843	7,38,38,430	73,83,843	7,38,38,430
Total	<u>73,83,843</u>	<u>7,38,38,430</u>	<u>73,83,843</u>	<u>7,38,38,430</u>

2.1 Reconciliation of number of shares outstanding:

Particulars	Equity Shares			
	As at 31st March, 2017		As at 31st March, 2016	
	Number	(₹)	Number	(₹)
Shares outstanding at the beginning of the year	73,83,843	7,38,38,430	73,83,843	7,38,38,430
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>73,83,843</u>	<u>7,38,38,430</u>	<u>73,83,843</u>	<u>7,38,38,430</u>

2.2 The details of shareholders holding more than 5% shares in the Company:

Name of Shareholder	Equity Shares			
	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Madakinee Estate Pvt. Ltd.	9,18,700	12.44	9,18,700	12.44
Chandraprabha Estate Pvt. Ltd.	9,17,900	12.43	9,17,900	12.43
APM Buildcon Pvt. Ltd.	9,83,200	13.32	9,83,200	13.32
Midair Properties Pvt. Ltd.	8,92,500	12.09	8,92,500	12.09

(As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.)

2.3 Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of ₹ 10 per share. Each equity share is entitled to one vote. In the event of liquidation of the company, the equity shareholders will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in the proportion to the number of the equity shares held by the equity shareholders. The Company declares dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended March 31, 2017, the amount of per share dividend recognised as proposed for distribution to equity shareholders was NIL (Previous Year : ₹ 0.80), which is subject to approval of shareholders in Annual General Meeting.

**3. RESERVES & SURPLUS**

Particulars	As at	As at
	31.03.2017	31.03.2016
	(₹)	(₹)
a. Capital Reserve		
Opening Balance	3,14,907	3,14,907
Add/(Less): Current Year Transfer	-	-
Closing Balance	<u>3,14,907</u>	<u>3,14,907</u>
b. Securities Premium Account		
Opening Balance	6,44,96,690	6,44,96,690
Add/(Less): Securities premium credited/ (utilised)	-	-
Closing Balance	<u>6,44,96,690</u>	<u>6,44,96,690</u>
c. General Reserve		
Opening Balance	82,31,90,767	77,31,90,767
Add/(Less): Current Year Transfer	-	5,00,00,000
Closing Balance	<u>82,31,90,767</u>	<u>82,31,90,767</u>
d. Surplus		
Opening balance	3,70,28,744	2,24,35,845
Add: Net Profit for the current year	(95,79,195)	7,17,02,654
<i>Less: Appropriations</i>		
Proposed Dividend	-	59,07,075
Dividend Distribution Tax	-	12,02,680
Transfer to General Reserve	-	5,00,00,000
Closing Balance	<u>2,74,49,549</u>	<u>3,70,28,744</u>
Total	<u>91,54,51,913</u>	<u>92,50,31,108</u>

4. LONG TERM BORROWINGS

(i) Particulars	As at	As at
	31.03.2017	31.03.2016
	(₹)	(₹)
<u>Secured</u>		
(a) Term loans		
from others	14,91,93,992	24,00,11,886
(b) Other loans		
from others	96,00,000	-
(c) Dropline Overdraft Facility		
from banks	31,23,91,616	19,94,48,284
(d) Vehicle loans		
from banks	51,31,734	1,18,09,935
(e) Machinery Loan		
from banks	-	6,83,364
Total	<u>47,63,17,342</u>	<u>45,19,53,469</u>



- 1 Term Loan from Others amounting to ₹ 7,00,00,000/- (including current maturity amounting to ₹ 1,05,00,000/- included in other current liabilities) which carry interest rate of 12.15% is secured by way of first charge on immovable properties of the Company situated at Gurgaon and by way of extension of first equitable mortgage of immovable properties of HUF of Director of the Company situated at New Delhi and Gurgaon and collaterally by personal guarantee of Director of the Company. The said term loan is to be paid as follows:-
on 31.05.2017 -₹ 1.05 Crore
on 31.05.2018 -₹ 1.05 Crore
on 31.05.2019 -₹ 1.40 Crore
on 31.05.2020 -₹ 1.75 Crore
on 31.05.2021 -Full Repayment
- 2 Term Loan from Others amounting to ₹ 3,51,83,516/- (Including Current Maturities amounting to ₹ 1,61,96,661/- included in other current liabilities) which carry interest rate of 16% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 24 Equated Monthly Installments of ₹ 17,22,695 each.
- 3 Term Loan from Others amounting to ₹ 7,43,278/- (Including Current Maturities amounting to ₹ 3,26,194/- included in other current liabilities) which carry interest rate of 16% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 25 Equated Monthly Installments of ₹ 35,157/- each.
- 4 Term Loan from Others amounting to ₹ 5,54,94,520/- (Including Current Maturities amounting to ₹ 2,22,36,694/- included in other current liabilities) which carry interest rate of 16% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 32 Equated Monthly Installments of ₹ 24,60,992/- each.
- 5 Term Loan from Others amounting to ₹ 1,11,05,350/- (Including Current Maturities amounting to ₹ 49,01,895/- included in other current liabilities) which carry interest rate of 15.00% is secured by related parties of the company and the balance outstanding is repayable in 25 Equated Monthly Installments of ₹ 5,19,980/- each.
- 6 Term Loan from Others amounting to ₹ 83,89,016/- (Including Current Maturities amounting to ₹ 31,09,514/- included in other current liabilities) which carry interest rate of 15.00% is secured by related parties of the company and the balance outstanding is repayable in 29 Equated Monthly Installments of ₹ 3,46,653/- each.
- 7 Term Loan from Others amounting to ₹ 1,22,01,714/- (Including Current Maturities amounting to ₹ 69,54,698/- included in other current liabilities) which carry interest rate of 15% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 20 Equated Monthly Installments of ₹ 6,93,307/- each.
- 8 Term Loan from Others amounting to ₹ 88,78,364/- (Including Current Maturities amounting to ₹ 88,78,364/- included in other current liabilities) which carry interest rate of 15% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 11 Equated Monthly Installments of ₹ 8,68,912/- each.
- 9 Term Loan from Others amounting to ₹ 2,57,91,794/- (Including Current Maturities amounting to ₹ 54,89,542/- included in other current liabilities) which carry interest rate of 13.50% is secured by related parties of the company and the balance outstanding is repayable in 47 Equated Monthly Installments of ₹ 7,20,000/- each.
- 10 Other Loan from Others amounting to ₹ 2,88,00,000/- (Including Current Maturities amounting to ₹ 1,92,00,000/- included in other current liabilities) which carry interest rate of 18% is secured by immovable property of the company and the balance outstanding is repayable in 18 Equated Monthly Installments of ₹ 16,00,000/- each.
- 11 Dropline Overdraft Facility amounting to ₹ 11,99,82,565/- (including current maturity amounting to ₹ 1,20,00,000/- included in other current liabilities) which carry interest rate of 11.80% is secured by way of mortgage of immovable properties of the Company situated at Gurgaon. The aforesaid Overdraft facility is



repayable as follows:

- | | |
|--------------------------|-----------------------|
| April 2017 to March 2019 | ₹ 10,00,000 per month |
| April 2019 to March 2021 | ₹ 20,00,000 per month |
| April 2021 to March 2022 | ₹ 40,00,000 per month |
- 12 Dropline Overdraft Facility amounting to ₹ 21,64,09,051/- (Including Current Maturities amounting to ₹ 1,20,00,000/- included in other current liabilities) which carry interest rate of 11.80% is secured by way of mortgage of immovable properties of the Company situated at Gurgaon. The aforesaid overdraft facility is repayable as follows:
- | | |
|--------------------------|-----------------------|
| April 2017 to March 2018 | ₹ 10,00,000 per month |
| April 2018 to March 2020 | ₹ 20,00,000 per month |
| April 2020 to Feb 2022 | ₹ 30,00,000 per month |
| March 2022 to Dec 2023 | ₹ 40,00,000 per month |
- 13 Vehicle & Machinery Loans amounting to ₹ 1,53,50,551/- (Including Current Maturities amounting to ₹ 1,02,18,817/- included in other current liabilities) are repayable in monthly EMIs over the tenure of the loans and are secured by way of hypothecation of assets in favour of lender, thus purchased.

(ii) Details of long-term borrowings guaranteed by the directors or others:

Particulars	As at	As at
	31.03.2017	31.03.2016
	(₹)	(₹)
Term loans from others	22,77,87,555	37,70,06,258
Dropline Overdraft Facility from Bank	33,63,91,616	21,24,48,284
Total	56,41,79,171	58,94,54,542

Note: The amount(s) given in point (ii) are total long-term borrowings guaranteed by directors or other including amounts mentioned in current maturity of long term debt under Note 9.

5. OTHER LONG TERM LIABILITIES

	As at	As at
	31.03.2017	31.03.2016
	(₹)	(₹)
(a) Contingency Deposit from Customers	2,57,86,123	2,56,66,939
(b) Deposit from Himachal Pradesh State Electricity Board	3,66,58,764	3,66,58,764
(c) Deposit from HUDA against Land Acquisition	82,90,137	82,90,137
Total	7,07,35,024	7,06,15,840

5.1 The amount of ₹ 3,66,58,764 received from Himachal Pradesh State Electricity Board under the order of Hon'ble High Court of Himachal Pradesh is classified as liability since the said amount shall be refundable if the appeal of Himachal Pradesh State Electricity Board is ultimately decided against the Company.

5.2 The amount of ₹ 82,90,137 received from Haryana Urban Development Authority under the order of Hon'ble High Court of Punjab and Haryana is classified as liability since the said amount shall be refundable if the appeal of the respondent is ultimately decided against the Company.

**6. LONG TERM PROVISIONS**

	As at 31.03.2017	As at 31.03.2016
	(₹)	(₹)
(a) Provision for employee benefits		
Gratuity	3,11,00,277	2,92,52,986
Leave Encashment	2,12,02,247	2,02,43,407
Total	<u>5,23,02,524</u>	<u>4,94,96,393</u>

6.1 The details of the above Provisions for Gratuity and Leave Encashment are as per Note no. 31, "Employee Benefits - Gratuity and Leave Encashment".

7. SHORT TERM BORROWINGS

	As at 31.03.2017	As at 31.03.2016
	(₹)	(₹)
(i) Short Term Borrowings		
<u>Secured</u>		
(a) Loans repayable on demand		
from Banks		
- Overdraft Facility	18,63,22,263	18,63,48,363
(b) Other Loans and advances		
from Companies	<u>3,00,00,000</u>	6,00,00,000
	<u>21,63,22,263</u>	<u>24,63,48,363</u>
<u>Unsecured</u>		
(a) Loans and advances from related parties		
from directors	3,01,71,443	3,00,87,061
from others	82,00,925	72,87,469
	<u>3,83,72,368</u>	<u>3,73,74,530</u>
Total	<u>25,46,94,631</u>	<u>28,37,22,893</u>

- Overdraft Facility of ₹ 13,63,76,007/- from banks carrying interest rate of 14.55% is secured primarily by immovable property of the Company situated at Gurgaon and collaterally by personal guarantee of director of the Company and hypothecation of current assets of the Company except the project financed by other banks / Financial Institutions on pari passu basis with other banks.
 - Overdraft Facility of ₹ 4,99,46,256/- from bank carrying interest rate of 14.50% is secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first pari passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / Financial Institutions on Pari passu basis with other banks.
 - Other short term loans of ₹ 3,00,00,000/- carrying interest rate of 15% are secured against immovable properties of the Company situated at Gurgaon and due for repayment by the end of September 2017.
- (ii) Details of short-term borrowings guaranteed by the directors or others:

	As at 31.03.2017	As at 31.03.2016
	(₹)	(₹)
Particulars		
Loans repayable on demand from Banks	<u>18,63,22,263</u>	<u>18,63,48,363</u>
Total	<u>18,63,22,263</u>	<u>18,63,48,363</u>

**8. TRADE PAYABLES**

(Unsecured, considered good)

	As at 31.03.2017	As at 31.03.2016
	(₹)	(₹)
Trade Payables	8,15,13,840	7,58,31,374
Total	8,15,13,840	7,58,31,374

8.1 Based on the information available with the Company, there are no dues outstanding in respect of Micro, Small and Medium enterprises at the balance sheet date. No amounts were payable to such enterprises which were outstanding for more than 45 days. Further, no interest during the year has been paid or payable in respect thereof. The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.

9. OTHER CURRENT LIABILITIES

	As at 31.03.2017	As at 31.03.2016
	(₹)	(₹)
(a) Interest accrued but not due on borrowings	15,42,240	18,47,317
(b) Unclaimed dividends	33,64,671	34,15,893
(c) Current maturities of long-term debt		
- Term Loan from Others	7,85,93,563	13,69,94,372
- Other Loan from Others	1,92,00,000	-
- Dropline Overdraft Facility from Bank	2,40,00,000	1,30,00,000
- Vehicle Loan	96,02,709	87,28,496
- Machinery Loan	6,16,108	5,82,728
(d) Other payables		
- Advances from Customers against Agreement	23,16,43,183	33,20,94,550
- Registration Amount Against Future Projects	7,45,79,895	8,01,64,304
- External Development Charges Payable, including interest due thereon	58,67,77,022	56,12,55,917
- Registration Money against EWS Scheme	1,17,06,655	1,17,42,655
- Sales Tax & Works Contract Tax Payable	11,63,679	12,43,702
- TDS Payable	79,75,212	60,58,874
- Retention Money from Contractors	1,78,93,371	2,14,38,688
- Security Deposit from Customers/Others	2,28,83,625	2,13,69,108
- Salary Payable	3,81,25,723	1,44,08,951
- Service Tax Payable	41,89,405	61,47,416
- Royalty Payable to Manipur Forest Department	17,76,989	17,57,762
- Others	15,23,85,894	5,38,04,431
Total	1,28,80,19,944	1,27,60,55,164



9.1 The Company had accepted the Registration Amounts against proposed projects in Jaipur & Panipat in earlier years which was outstanding to the extent of ₹ 7,45,79,895/- as on 31.03.2017 as against sum of ₹ 8,01,64,304/- as on 01.04.2016 and these amounts were offered to refund to the customers due to non-receipt of necessary Government approvals for the proposed projects but inspite of the efforts made by the Company, balance number of parties did not accept the refunds of Registration Money deposited by them to the extent of ₹ 7,45,79,895/- due on 31st March 2017. However no such amount was received by the Company during the year 2016-17

Further the Company had received Registration Money towards EWS Scheme in earlier years which was outstanding to the extent of ₹ 1,17,06,655/- as on 31.03.2017 as against sum of ₹ 1,17,42,655/- as on 01.04.2016. The Company had sent cheques for refunds of Registration Amounts to all the parties but various parties either did not receive the cheques due to change of address or did not get the cheques encashed and therefore the amounts continued to be outstanding as 'Advance Against EWS' to the extent of ₹ 1,17,06,655/- due on 31st March 2017. However no such amount was received by the Company during the year 2016-17

10. SHORT TERM PROVISIONS

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
(a) Provision for employee benefits		
Gratuity	66,30,513	68,17,457
Leave Encashment	47,13,676	50,86,521
Leave Travel Allowance	32,10,406	34,58,576
Medical Expenses Reimbursible	41,58,485	60,49,313
(b) Other Provisions		
Provision for Taxation (net of advance tax payments/TDS)	1,73,82,040	1,07,68,263
Proposed Dividend	-	59,07,075
Dividend Distribution Tax	-	12,02,680
Total	<u>3,60,95,120</u>	<u>3,92,89,885</u>



11. FIXED ASSETS

Fixed Assets	Gross Block			Accumulated Depreciation & Amortisation			Net Block		
	As at 1st April, 2016 (₹)	Additions (₹)	Deductions (₹)	As at 31st March, 2017 (₹)	As at 1st April, 2016 (₹)	For the year (₹)	(Deductions) Adjustment (₹)	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
a Tangible Assets									
Land /Building	17,87,300	-	-	17,87,300	-	-	-	17,87,300	17,87,300
Plant & Machinery	7,07,72,969	-	-	7,07,72,969	5,91,20,536	23,30,823	-	93,21,610	1,16,52,433
Furniture, Fixtures & Fittings	1,54,34,695	4,90,000	-	1,59,24,695	1,34,89,191	5,85,392	-	18,50,112	19,45,504
Vehicles	10,74,66,171	41,99,304	85,55,229	10,31,10,246	7,38,93,753	1,08,82,862	71,56,464	2,54,90,095	3,35,72,418
Office Equipments	1,36,46,111	67,900	-	1,37,14,011	1,22,06,119	4,51,346	-	10,56,546	14,39,992
Air Conditioners & Refrigerators	58,32,228	-	-	58,32,228	43,54,698	2,79,151	-	11,98,379	14,77,530
Computers & Servers	1,81,47,494	2,88,503	31,710	1,84,04,287	1,68,84,277	3,83,208	28,204	11,65,006	12,63,217
Total	23,30,86,968	50,45,707	85,86,939	22,95,45,736	17,99,48,574	1,49,12,782	71,84,668	4,18,69,048	5,31,38,394
b Intangible Assets									
Computer Software Licenses	6,97,679	-	1,99,500	4,98,179	3,27,903	1,66,060,000	1,99,500	2,03,716	3,69,776
Total	6,97,679	-	1,99,500	4,98,179	3,27,903	1,66,060,000	1,99,500	2,03,716	3,69,776
Total (a+b)	23,37,84,647	50,45,707	87,86,439	23,00,43,915	18,02,76,477	1,50,78,842	73,84,168	4,20,72,764	5,35,08,170
Previous Year	22,88,70,267	1,96,47,720	1,47,33,340	23,37,84,647	17,60,69,294	1,77,73,152	1,35,65,969	5,35,08,170	5,28,00,973

ALLOCATION OF DEPRECIATION

-	Statement of Profit & Loss	1,20,94,062
-	Projects in Progress	29,84,780
		<u>1,50,78,842</u>

11.1 Depreciation on car parking spaces is not charged during the year as the management treats the same as Land and not Building

11.2 Depreciation on assets which are not used for any specific project is allocated to the Statement of Profit & Loss and depreciation on all other assets are charged off to the respective projects.


12. NON CURRENT INVESTMENTS
LONG TERM INVESTMENTS

As at
31.03.2017 As at
 31.03.2016
 (₹) (₹)

A Trade Investments (Refer table below)

(a) Investment in Equity instruments

- of Subsidiaries	5,00,000	5,00,000
- of Associates	6,96,642	6,96,642
- of Joint Ventures	11,15,00,000	11,15,00,000
Total	11,26,96,642	11,26,96,642

B Other Investments (Refer table below)

(a) Investment in Equity instruments

Total	4,95,750	4,95,750
Grand Total (A + B)	4,95,750	4,95,750
Less : Provision for diminution in the value of Investments	-	-
Total	11,31,92,392	11,31,92,392
Aggregate amount of quoted investments	4,95,750	4,95,750
Aggregate market value of quoted investments	8,55,296	5,25,578
Aggregate amount of unquoted investments	11,26,96,642	11,26,96,642

A. Details of Trade Investments											
Sr. No.	Particulars	Subsidiary/ Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares/ Units		Quoted/ Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)		Basis of Valuation
			2017	2016			2017	2016	2017	2016	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(a)	Investment in Equity Instruments										
	Equity Shares of ₹ 10 each of:										
	Aadharshila Towers Private Limited	Associate	47800	47800	Unquoted	Fully Paid	7.18	7.18	4,96,642	4,96,642	At cost less provision for other than temporary diminution
	Aadharshila Towers Private Limited	Associate	200000	200000	Unquoted	Partly Paid ₹ 1/- each	30.03	30.03	2,00,000	2,00,000	At cost less provision for other than temporary diminution
	Ansal Real Estate Developers Private Limited	Subsidiary	10000	10000	Unquoted	Fully Paid	100	100	1,00,000	1,00,000	At cost less provision for other than temporary diminution
	Lancer Resorts & Tours Private Limited	Subsidiary	10000	10000	Unquoted	Fully Paid	100	100	1,00,000	1,00,000	At cost less provision for other than temporary diminution



ANSAL BUILDWELL LTD.

CIN : L45201DL1983PLC017225

A. Details of Trade Investments											
Sr. No.	Particulars	Subsidiary / Associate / JV / Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)		Basis of Valuation
	Potent Housing & Construction Private Limited	Subsidiary	10000	10000	Unquoted	Fully Paid	100	100	1,00,000	1,00,000	At cost less provision for other than temporary diminution
	Sabina Park Resorts & Marketing Private Limited	Subsidiary	10000	10000	Unquoted	Fully Paid	100	100	1,00,000	1,00,000	At cost less provision for other than temporary diminution
	Triveni Apartments Private Limited	Subsidiary	10000	10000	Unquoted	Fully Paid	100	100	1,00,000	1,00,000	At cost less provision for other than temporary diminution
	Ansal Crown Infrabuild Private Limited	Joint Venture	1150000	1150000	Unquoted	Fully Paid	50	50	1,15,00,000	1,15,00,000	At cost less provision for other than temporary diminution
	Ansal JKD Pearl Developers Private Limited (Earlier known as Incredible City Home Private Limited)	Joint Venture	10000	10000	Unquoted	Fully Paid	50	50	3,10,00,000	3,10,00,000	At cost less provision for other than temporary diminution
	Incredible Real Estate Private Limited	Joint Venture	10000	10000	Unquoted	Fully Paid	50	50	3,10,00,000	3,10,00,000	At cost less provision for other than temporary diminution
	Southern Buildmart Private Limited	Joint Venture	10000	10000	Unquoted	Fully Paid	50	50	3,10,00,000	3,10,00,000	At cost less provision for other than temporary diminution
	Sunmoon Buildmart Private Limited	Joint Venture	10000	10000	Unquoted	Fully Paid	50	50	70,00,000	70,00,000	At cost less provision for other than temporary diminution
B. Details of Other Investments											
(a) Investment in Equity Instruments											
Equity Shares of ₹ 10 each of:											
	Canara Bank (Market Value ₹ 90,900)	Others	300	300	Quoted	Fully Paid	N.A.	N.A.	10,500	10,500	At cost less provision for other than temporary diminution
	Punjab National Bank (Market Value ₹ 7,10,550)	Others	4715	4715	Quoted	Fully Paid	N.A.	N.A.	3,67,770	3,67,770	At cost less provision for other than temporary diminution
	Punjab & Sind Bank (Market Value ₹ 53,845)	Others	979	979	Quoted	Fully Paid	N.A.	N.A.	1,17,480	1,17,480	At cost less provision for other than temporary diminution
	Total								11,31,92,392	11,31,92,392	

**13. DEFERRED TAX ASSETS (NET)**

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
<u>Tax effect of items constituting Deferred Tax Assets</u>		
- Related to Fixed Assets	96,34,069	93,21,723
- Provision for gratuity and leave encashment	2,10,43,513	2,12,49,440
- Disallowance u/s 40(a) and 43B of the Income Tax Act, 1961	32,43,763	39,16,278
<u>Tax effect of items constituting Deferred Tax Liabilities</u>		
- Contingent Lease rent recognised in the books but not taxable during the year	(28,63,466)	(13,80,920)
Deferred Tax Assets (net)	3,10,57,879	3,31,06,521

14. LONG TERM LOANS AND ADVANCES

(Unsecured, considered good)

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
a. Security Deposits towards:		
- Electricity	11,75,911	11,75,911
- Telephone	1,88,758	1,88,758
- Sales Tax	15,000	15,000
- Rent	83,55,192	88,65,192
- Water Security	5,25,000	5,25,000
- Others	10,58,007	12,74,007
	<u>1,13,17,868</u>	<u>1,20,43,868</u>
b. Business advances to related parties		
Joint Ventures Companies	<u>3,95,63,823</u>	<u>2,83,15,630</u>
	<u>3,95,63,823</u>	<u>2,83,15,630</u>
Total	<u>5,08,81,691</u>	<u>4,03,59,498</u>

14.1 Security Deposits towards Rent includes:

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
Security Deposits paid to director against Rent	<u>83,55,192</u>	<u>83,55,192</u>
	<u>83,55,192</u>	<u>83,55,192</u>

14.2 Details of advances to related parties are as given in Note no. 34, "Related Party Transactions".**14.3** Advances given to Joint Venture Companies for purchase of land and other purposes are not considered advances in the nature of loans and have not been considered for the disclosure.

**15. INVENTORIES**

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
a. Work-in-progress		
- Real Estate Projects	2,18,95,22,463	2,04,15,84,820
- Work Contracts	<u>1,98,29,748</u>	<u>2,20,70,919</u>
	<u>2,20,93,52,211</u>	<u>2,06,36,55,739</u>
b. Stock-in-trade	<u>9,50,60,069</u>	<u>9,50,60,069</u>
	<u>9,50,60,069</u>	<u>9,50,60,069</u>
Total	<u><u>2,30,44,12,280</u></u>	<u><u>2,15,87,15,808</u></u>

16. TRADE RECEIVABLES

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
<i>Trade receivables outstanding for a period less than six months from the date they are due for payment</i>		
Unsecured, considered good	10,06,559	30,85,280
Less: Provision for doubtful debts	-	-
	<u>10,06,559</u>	<u>30,85,280</u>
<i>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</i>		
Unsecured, considered good	6,42,68,100	19,24,18,604
Less: Provision for doubtful debts	-	-
	<u>6,42,68,100</u>	<u>19,24,18,604</u>
Total	<u><u>6,52,74,659</u></u>	<u><u>19,55,03,884</u></u>

17. CASH AND BANK BALANCES

	As at 31.03.2017		As at 31.03.2016	
	(₹)	(₹)	(₹)	(₹)
<u>Cash and Cash Equivalents</u>				
(a) Balances with banks				
- Current Accounts	2,90,07,968		3,67,20,090	
- Bank deposits with more than 12 months maturity (under lien)	2,58,296		2,41,182	
- Other Bank Deposits	20,000		20,000	
- Other Bank Deposits (under lien)	<u>1,87,971</u>	<u>2,94,74,235</u>	<u>1,82,239</u>	<u>3,71,63,511</u>
(b) Cash in hand		<u>12,85,439</u>		<u>8,97,835</u>
		<u>3,07,59,674</u>		<u>3,80,61,346</u>
<u>Other Bank Balances</u>				
- Unpaid Dividend Accounts		33,64,671		34,15,893
- Margin Money for Bank Guarantees		<u>4,07,10,632</u>		<u>4,08,82,336</u>
		<u>4,40,75,303</u>		<u>4,42,98,229</u>
Total		<u><u>7,48,34,977</u></u>		<u><u>8,23,59,575</u></u>

17.1 Cash in hand includes imprest with staff.

**18. SHORT TERM LOANS AND ADVANCES**

(Unsecured, considered good)

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
a. Loans and advances to related parties		
Advance for Land		
- Subsidiaries	18,61,35,795	18,59,70,795
- Land Holding Companies	<u>15,99,30,780</u>	<u>16,04,59,821</u>
	<u>34,60,66,575</u>	<u>34,64,30,616</u>
b. Others		
Security Deposit	5,98,048	59,77,363
Other Advances		
- Advances to Contractors	1,41,43,011	1,88,44,352
- Advances for Land/Projects	12,65,35,789	12,34,89,789
- Mobilisation Advances to Contractors	84,02,694	1,00,77,591
- Advances against expenses /purchase	1,39,52,701	1,69,64,632
- Advances to Staff	<u>12,63,985</u>	<u>18,21,134</u>
	<u>16,48,96,228</u>	<u>17,71,74,861</u>
Total	<u>51,09,62,803</u>	<u>52,36,05,477</u>

18.1 Advances for land though unsecured, are considered good as the advances have been given based on arrangements/memorandum of understanding executed by the Company and the Company/seller/intermediary is in the course of obtaining clear and marketable title, free from all encumbrances.

18.2 Details of loans and advances to related parties are as given in Note no. 34, "Related Party Transactions".

18.3 Advances given to Subsidiaries and Joint Venture Companies for purchase of land and other purposes are not considered advances in the nature of loans and have not been considered for the disclosure.

19. OTHER CURRENT ASSETS

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
Court Fees for cases pending before courts	36,53,300	36,53,300
Earnest Money	75,00,000	75,00,000
Others	4,51,26,023	3,43,29,931
Total	<u>5,62,79,323</u>	<u>4,54,83,231</u>

20. REVENUE FROM OPERATIONS

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Sales	45,02,26,135	73,56,13,398
Works Contracts	5,64,08,773	10,26,91,386
Project Management Consultancy Receipts	15,87,201	78,26,502
Maintenance Charges Received	18,90,250	8,71,501
Other Consultancy Receipts	23,94,000	14,36,400
Total	<u>51,25,06,359</u>	<u>84,84,39,187</u>

**21. OTHER INCOME**

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Interest Income	38,77,930	1,08,84,737
Administration Charges	43,99,892	59,00,158
Rent Income (Refer Note 32)	1,43,56,312	1,24,12,857
Dividend Income from Long Term Investments	1,615	19,297
Profit on Sale of Fixed Assets (Net)	5,42,301	6,80,917
Miscellaneous Income	11,34,261	8,68,985
Total	2,43,12,311	3,07,66,951

22. COST OF CONSTRUCTION / PROJECTS IN PROGRESS

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Balance Brought Forward	2,06,36,55,739	2,03,54,32,043
External Development Charges to Government	2,65,65,845	5,31,83,466
Land Cost	-	1,69,84,667
Land Development Expenses	9,07,966	43,18,249
Material / Stores Consumed	3,96,50,074	9,22,13,360
Project Expenses	10,15,46,211	16,58,13,804
Interest Paid to Bank / Financial Institutions	1,95,29,507	3,52,28,199
Rent	8,50,506	8,49,896
Architect Fees	2,10,296	5,52,602
Brokerage & Commission	9,00,237	55,05,616
Power & Fuel	77,09,140	1,39,85,782
Repair & Maintenance	33,96,012	58,09,290
Conveyance Expenses	7,10,208	9,62,294
Charity & Donation	1,83,500	83,000
Insurance Charges	9,52,799	8,17,373
Legal & Professional Charges	1,42,38,699	30,01,176
Telephone Expenses	9,94,736	10,89,989
Advertisement & Publicity	81,69,077	16,44,740
Salary, Wages & Other Benefits	8,03,64,798	9,63,07,642
Licence Fee & Other Charges	3,02,35,448	5,07,64,256
Depreciation	29,84,780	42,70,634
Security Expenses	96,90,383	50,16,064
	2,41,34,45,961	2,59,38,34,142
Less: Transferred to Stock in Trade	-	8,59,94,584
Less: Projects in Progress Transferred to Balance Sheet	2,20,93,52,211	2,06,36,55,739
Balance cost of construction transferred to the Statement of Profit & Loss	20,40,93,750	44,41,83,819

**23. EMPLOYEE BENEFITS EXPENSE**

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
(a) Salary, Wages & Other Benefits	10,48,57,103	12,06,56,552
(b) Contribution to Provident and Other Fund	67,45,197	66,99,993
(c) Staff Welfare Expenses	16,82,213	17,76,507
Total	11,32,84,513	12,91,33,052

24. FINANCE COSTS

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
<u>Interest expenses:-</u>		
- Banks	6,62,56,860	3,17,98,831
- Others	3,74,37,021	5,24,95,997
<u>Other Borrowing Costs:-</u>		
- Banks	1,07,35,120	78,57,735
Total	11,44,29,001	9,21,52,563

25. DEPRECIATION AND AMORTISATION

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Depreciation on tangible assets	1,49,12,782	1,75,78,249
Amortisation of intangible assets	1,66,060	1,94,903
	1,50,78,842	1,77,73,152
Less: Allocated to Projects in Progress	29,84,780	42,70,634
Balance transferred to the Statement of Profit & Loss	1,20,94,062	1,35,02,518

26. OTHER EXPENSES

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Contribution towards Corporate Social Responsibility (See Note 38)	29,20,000	33,20,000
Director's Sitting Fee	3,90,600	3,81,832
Insurance	7,83,027	6,12,169
Legal & Professional Charges	2,73,35,913	2,90,27,099
Power & fuel	20,51,109	25,96,602
Prior Period Expenses (See Note 33)	1,60,821	3,33,790
Rates and taxes	89,556	1,26,851
Rent	2,32,62,794	2,06,06,974



	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Computer Expenses	13,30,799	10,57,240
Printing & Stationery	15,43,805	16,68,743
Telephone Charges	17,88,504	20,36,124
Travelling Expenses	77,68,960	56,73,405
Repairs to Plant & Machinery	1,57,164	2,29,161
Repair & Maintenance	24,24,263	27,48,911
Vehicles running and maintenance	56,79,428	58,73,822
Payment to Auditors :-		
a. As auditor		
- Statutory Audit Fees	7,01,500	6,98,450
- Tax Audit Fees	1,66,750	1,66,025
b. for taxation matters	1,51,140	1,20,075
c. for other services		
- Certification & others	1,15,000	85,625
Miscellaneous Expenses	70,17,083	70,31,514
Total	8,58,38,216	8,43,94,412

27. MATERIAL / STORES CONSUMED DURING THE YEAR

	2016-17		2015-16	
	Quantity	Value (₹)	Quantity	Value (₹)
Consumption of Building Materials				
Bricks (Nos.)	88200	7,24,463	435869	31,41,802
Cement (Bags)	26934	74,80,619	110242	2,76,48,115
Steel (MT)	107.861	53,56,729	164.772	58,37,087
Grit (Cft)	150354	65,02,868	507754	2,13,99,529
Others (Sand, Stone Dust, Morum, Timber, and other Consumable Stores)*		1,95,85,395	-	3,07,17,797
		<u>3,96,50,074</u>		<u>8,87,44,330</u>

*Items being too many, quantitative details are not practicable.

**28. EARNING OF FOREIGN EXCHANGE
ON BOOKING/SALE OF FLATS/ PLOTS**

	2016-17 (₹)	2015-16 (₹)
	-	-
Total	<u>-</u>	<u>-</u>

**29. EXPENDITURE IN FOREIGN CURRENCY TOWARDS**

	2016-17 (₹)	2015-16 (₹)
Travelling Expenses	7,56,504	4,96,666
CIF value of Imports	-	-
	<u>7,56,504</u>	<u>4,96,666</u>

30. EARNINGS PER SHARE

Particulars of earnings per share	2016-17	2015-16
Profit after tax for the year	(95,79,195)	7,17,02,654
Weighted average no. of equity shares (Units)	73,83,843	73,83,843
Diluted number of equity shares (Units)	73,83,843	73,83,843
Nominal value of shares	₹ 10	₹ 10
Basic Earning per share	₹ -1.30	₹ 9.71
Diluted Earning per share	₹ -1.30	₹ 9.71

The company has not issued any potential equity shares and accordingly, the basic and diluted earnings per share are the same.

31. EMPLOYEE BENEFITS

The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. The Company recognised ₹ 93,31,572 (Previous Year: ₹ 1,01,69,549) for Provident Fund contributions and ₹ 3,32,406 (Previous Year: ₹ 2,50,869) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Gratuity is provided for Employees who are in service as at the end of the financial year for 5 years or more, at the rate of 15 days' salary for each completed year of service and is payable on retirement/ termination/ resignation. The Gratuity plan for the Company is a defined benefit scheme where annual contributions as per Actuarial Valuation Certificate are charged to the Statement of Profit & Loss.

The Company also has a leave encashment scheme with defined benefits for its employees. The Company makes provision of such liability in the books of accounts on the basis of year end Actuarial Valuation Certificate. No fund has been created for this scheme.

The following table summarise the components of net benefit expense recognized in the Statement of Profit & Loss and amounts recognized in the Balance Sheet for the respective plans.

Statement of Profit & Loss**Net Employee Benefit Expense considered in the Statement of Profit & Loss**

Particulars	Year 2016-17 (₹)		Year 2015-16 (₹)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current Service Cost	28,26,246	22,34,805	29,36,437	24,14,459
Interest Cost	27,05,283	18,99,745	27,84,523	19,75,770
Net actuarial (gain)/ loss recognized in the period	8,10,634	9,44,953	23,20,284	13,18,957
Expenses recognized in the statement of Profit & Loss	<u>63,42,163</u>	<u>50,79,503</u>	<u>80,41,244</u>	<u>57,09,186</u>



Changes in the present value of the Defined Benefit Obligations are as follows:

Particulars	Year 2016-17 (₹)		Year 2015-16 (₹)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Opening Defined Benefit Obligation	3,60,70,443	2,53,29,928	3,58,31,156	2,54,24,157
Interest Cost	27,05,283	18,99,745	27,84,523	19,75,770
Current Service Cost	28,26,246	22,34,805	29,36,437	24,14,459
Benefits Paid	(46,81,816)	(44,93,508)	(78,01,957)	(58,03,415)
Actuarial (gain)/ loss on obligations	8,10,634	9,44,953	23,20,284	13,18,957
Closing Defined Benefit Obligation/ Net Liability recognized in Balance Sheet	<u>3,77,30,790</u>	<u>2,59,15,923</u>	<u>3,60,70,443</u>	<u>2,53,29,928</u>

Bifurcation of Defined Benefit Obligation at the end of year as per Schedule III to the Companies Act, 2013:

Particulars	Year 2016-17 (₹)		Year 2015-16 (₹)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current liability (Amount due within one year)	66,30,513	47,13,676	68,17,457	50,86,521
Current liability (Amount due above company limit)			-	-
Non-Current liability (Amount due over one year)	3,11,00,277	2,12,02,247	2,92,52,986	2,02,43,407
Total Defined Benefit Obligation at the end of year	<u>3,77,30,790</u>	<u>2,59,15,923</u>	<u>3,60,70,443</u>	<u>2,53,29,928</u>

The principal actuarial assumptions used in determining gratuity and leave encashment obligations for the Company's plans are shown below:

Actuarial Assumptions	Year 2016-17 (₹)		Year 2015-16 (₹)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Discount Rate	7.25%	7.25%	7.50%	7.50%
Rate of increase in Compensation levels	5.00%	5.00%	5.00%	5.00%
Expected Rate of Return on Plan Assets	N.A.	N.A.	N.A.	N.A.
Average remaining working lives of employees (years)	<u>13.30</u>	<u>13.30</u>	<u>14.19</u>	<u>14.19</u>

**Disclosure as required under Para 120(n) of Accounting Standard - 15 “Employee Benefits”:**

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Gratuity					
Present Value of Defined Benefit Obligation	3,77,30,790.00	3,60,70,443.00	3,58,31,156.00	3,37,13,430.00	2,85,15,513.00
Fair Value of Plan Assets	-	-	-	-	-
Surplus / (Deficit) in the Plan	(3,77,30,790.00)	(3,60,70,443.00)	(3,58,31,156.00)	(3,37,13,430.00)	(2,85,15,513.00)
Experience (gain) / loss adjustments on plan liabilities	8,10,634.00	23,20,284.00	(1,69,569.00)	8,25,903.00	23,43,924.00
Experience (gain) / loss adjustments on plan assets	-	-	-	-	-
Leave Encashment					
Present Value of Defined Benefit Obligation	2,59,15,923.00	2,53,29,928.00	2,54,24,157.00	2,30,24,368.00	2,04,65,797.00
Fair Value of Plan Assets	-	-	-	-	-
Surplus / (Deficit) in the Plan	(2,59,15,923.00)	(2,53,29,928.00)	(2,54,24,157.00)	(2,30,24,368.00)	(2,04,65,797.00)
Experience (gain) / loss adjustments on plan liabilities	9,44,953.00	13,18,957.00	24,26,036.00	7,37,552.00	30,39,816.00
Experience (gain) / loss adjustments on plan assets	-	-	-	-	-

The present value of the gratuity and leave encashment obligations is determined based on Actuarial Valuation Certificate using the Projected Unit Credit Method.

Under the Projected Unit Credit Method a “projected accrued benefit” is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the Plan. The “projected accrued benefit” is based on the Plan’s accrual formula and upon service as of the beginning or end of the year, but using a member’s final compensation, projected to the age at which the employee is assumed to leave active service. The Plan Liability is the actuarial present value of the “projected accrued benefits” as of the beginning of the year for active members.

32. LEASING ARRANGEMENTS**As Lessee:**

The significant leasing arrangements entered into by the Company include the following:

- Buildings taken on operating lease with lease term between 11 to 36 months for office premises and residential accommodation for employees and which are renewable on a periodic basis by mutual consent of both parties.
- All the operating leases are cancellable by the lessee for any reason by giving notice of between 1 to 3 months.
- Lease payments recognised in the Statement of Profit & Loss under rent expenses in Note-22 & Note-26.
- The company has various operating leases for office facilities and residential premises for employees that are renewable on a periodic basis. Rental expenses for operating leases recognised in the Statement of Profit & Loss for the year is ₹ 2,18,33,151/- (Previous Year : ₹ 2,14,56,870).

As Lessor:

- The Company has entered into non-cancellable operating lease arrangements. Against such non cancellable operating leases, total rent credited to the Statement of Profit and Loss is Rs.1,43,56,312/- (Previous Year ₹ 1,24,12,857/-), out of which ₹ 46,70,460 (Previous Year ₹ 39,90,175/-) is contingent rent and ₹ 96,85,672/-



(Previous Year ₹ 84,22,682/-) is the actual rent received by the Company. The future minimum lease payments in respect of these leases are:-

Future minimum lease payments	2016-17 (₹)	2015-16 (₹)
not later than one year	87,00,000	87,00,000
later than one year and not later than five years	4,10,85,376	3,85,12,500
later than five years	19,91,37,488	21,04,10,364
TOTAL	24,89,22,864	25,76,22,864

- b) The assets in respect of which the company has entered into operating lease arrangements are included in inventories and are held for sale in the ordinary course of business of the Company. Therefore, no depreciation is charged on the leased assets in accordance with AS 6.
- c) No impairment loss is recognised or reversed on the leased assets during the year.

33. PRIOR PERIOD EXPENSES

Prior Period Expenses to the extent accounted for in the Statement of Profit & Loss are given below:

Particulars	2016-17 (₹)	2015-16 (₹)
Expenses		
- Travelling Expenses	1,60,821	-
- Repairs and Maintenance	-	1,75,228
- Consumable goods	-	1,58,562
- WIP Others	22,76,451	-
TOTAL	24,37,272	3,33,790

34. RELATED PARTY TRANSACTIONS

I. LIST OF RELATED PARTIES

A) SUBSIDIARIES

1. Ansal Real Estate Developers Private Limited
2. Lancers Resorts & Tours Private Limited
3. Potent Housing & Construction Private Limited
4. Sabina Park Resorts & Marketing Private Limited
5. Triveni Apartments Private Limited

B) ASSOCIATES

1. Aadharshila Towers Private Limited

C) JOINT VENTURES

1. Ansal Crown Infrabuild Private Limited
2. Ansal JKD Pearl Developers Private Limited (Formerly Incredible City Home Private Limited)
3. Incredible Real Estate Private Limited
4. Southern Buildmart Private Limited
5. Sunmoon Buildmart Private Limited

D) ENTERPRISES WHERE KEY MANAGERIAL PERSONNEL / RELATIVE OF KMP EXERCISE SIGNIFICANT INFLUENCE

1. Ansal Buildwell Infrastructure Private Limited



2. Ansal Engineering Projects Limited
3. Ansal Hospitality & Leisure Co. Private Limited
4. Ansal KGK Developer Private Limited
5. APM Buildcon Private Limited
6. Bedi Exports Private Limited
7. Bhandari Machinery Co. Private Limited
8. Chandraprabha Estate Private Limited
9. Elite Concepts (Partnership Firm)
10. Glorious Hotels Private Limited
11. Ansal Buildwell Infrabuild Private Limited (Formerly GSG Developers Private Limited)
12. K.C. Towers Private Limited
13. K.J. Towers Private Limited
14. M.K. Towers Private Limited
15. Madakinee Estate Private Limited
16. Mid Air Properties Private Limited
17. Rigoss Estate Networks Private Limited
18. S.J. Towers & Developers Private Limited
19. S.S. Towers Private Limited
20. Sankalp Hotels Private Limited
21. Saya Plantation & Resorts Private Limited
22. Rephcons Consultancy Services
23. Gee Five Global Services LLP
24. Ansal Theatres and Clubotels Private Limited
25. AB Rephcons Infrastructure Private Limited
26. Geo Reality and Infratech Private Limited
27. Geefive Global Projects Private Limited
28. Gyan Bharti Trust / school
29. Savera Association
30. North East Transmission Company Limited
31. UCOL Projects Pvt. Limited
32. Poised India Advisory Pvt. Limited

E) EXECUTIVE DIRECTORS & KEY MANAGERIAL PERSONNEL

1. Sh. Gopal Ansal (CMD upto 10.03.2017 and Director from 11.03.2017)
2. Sh. Gaurav Mohan Puri (Wholetime Director)
3. Sh. Ashok Babu (Company Secretary)
4. Sh. Arun Kumar Pandey (Chief Financial Officer)

F) RELATIVES OF KEY MANAGERIAL PERSONNEL

1. Gopal Ansal (HUF) (Director is Karta of HUF)
2. Smt. Ritu Ansal (Wife of Director)
3. Mrs. Suruchi Bhardwaj (Daughter of Director)
4. Mrs. Shweta Charla (Daughter of Director)
5. Shri Ashok Mehra (Brother of Director)
6. Shri. Pranav Bhardwaj (Daughter's Husband of Director)


II. DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCE AS ON 31ST MARCH, 2017. (₹)

S. No.	Component	Associates	Enterprises Where KMP and their Relative have Significant Influence	Key Managerial Personnel	Relatives of Key Managerial Personnel	Subsidiaries	Joint Ventures
		Transactions (Net)	Transactions (Net)	Transactions (Net)	Transactions (Net)	Transactions (Net)	Transactions (Net)
1.	Profit on Sale of Land retained under Land Collaboration	-	2,94,959	-	-	-	-
		-	<i>5,63,194</i>	-	-	-	-
2.	Revenue Shared under Land Collaboration	-	883	-	-	-	-
		-	<i>9,373</i>	-	-	-	-
3.	Remuneration to Key Managerial Personnel	-	-	1,89,31,471	-	-	-
		-	-	<i>1,61,79,481</i>	-	-	-
4.	Short term Loan Received	-	2,29,43,766	7,37,75,000	-	-	-
		-	<i>2,10,67,059</i>	<i>5,13,00,000</i>	-	-	-
5.	Repayment of Short term Loan	-	2,20,82,407	7,51,00,000	-	-	-
		-	<i>1,76,05,140</i>	<i>6,45,25,000</i>	-	-	-
6.	Interest Expenses	-	6,90,960	15,65,980	-	-	-
		-	<i>6,77,853</i>	<i>38,16,710</i>	-	-	-
7.	Rent Expenses	-	-	1,34,60,852	74,66,276	-	-
		-	-	<i>1,30,07,662</i>	<i>72,39,143</i>	-	-
8.	Contribution to Corporate Social Responsibility Expenses	-	24,20,000	-	-	-	-
		-	<i>33,20,000</i>	-	-	-	-
9.	Reimbursement of expenses / (Expenses Recovered)	-	83,021	-	-	-	-
		-	<i>1,47,873</i>	-	-	<i>2,50,374</i>	-
10.	Director's Sitting Fee	-	-	-	80,000	-	-
		-	-	-	<i>90,000</i>	-	-
11.	Advance Paid / (Recd Back) for Purchase of Land	-	-	-	-	-	-
		-	<i>(20,83,796)</i>	-	-	-	-
12.	Dividend Paid for the Year F.Y.2015-16	-	29,69,840	1,22,006	1,46,697	-	-
		-	<i>37,12,300</i>	<i>1,52,508</i>	<i>1,83,371</i>	-	-
13.	Other Advances Paid/ (Received)	50,000	-	-	-	1,65,000	1,88,01,391
		<i>2,70,000</i>	-	-	-	<i>11,30,000</i>	-
14.	Interest Income	-	3,49,016	-	-	-	13,86,880
		-	-	-	-	-	<i>9,97,826</i>
15.	Consultancy Income	-	-	-	-	-	23,94,000
		-	-	-	-	-	<i>14,36,400</i>
16.	Advance Received against booking During the Year	-	10,85,00,000	-	-	-	-
		-	-	-	<i>7,23,183</i>	-	-
17.	Advance Refunded against booking During the Year	-	10,85,00,000	-	-	-	-
		-	-	-	-	-	-
18.	Security Paid / (Recd) Against Rent	-	-	7,43,352	(3,85,920)	-	-
		-	-	-	-	-	-
19.	Outstanding Balance Debit / (Credit) as on 31.03.2017	(2,16,582)	15,21,82,104	(2,58,12,331)	(3,11,03,099)	18,61,35,795	(10,81,56,966)
		<i>(2,66,582)</i>	<i>15,30,21,353</i>	<i>(2,57,23,069)</i>	<i>(2,84,51,933)</i>	<i>18,59,70,795</i>	<i>(12,91,84,340)</i>

Note: Figures in italic represents Previous Year's Amount


III. DETAILS OF SIGNIFICANT TRANSACTIONS WITH THE RELATED PARTIES ARE GIVEN BELOW : (₹)

S. No.	Particulars	Name	Associates	Enterprises Where KMP and their Relative have Significant Influence	Key Managerial Personnel	Relatives of Key Managerial Personnel	Subsidiaries	Joint Ventures
			Transactions (Net)	Transactions (Net)	Transactions (Net)	Transactions (Net)	Transactions (Net)	Transactions (Net)
1.	Profit on Sale of Land retained under Land Collaboration	Madakinee Estate Private Limited	-	2,94,959	-	-	-	-
			-	5,63,194	-	-	-	-
2.	Revenue Shared under Land Collaboration	Madakinee Estate Private Limited	-	883	-	-	-	-
			-	9,373	-	-	-	-
3.	Remuneration to Key Managerial Personnel	Mr. Gopal Ansal	-	-	87,44,361	-	-	-
		Mr. Gaurav Mohan Puri	-	-	56,85,036	-	-	-
		Mr. Ashok Babu	-	-	48,25,800	-	-	-
		Mr. Arun Kumar Pandey	-	-	56,11,650	-	-	-
		-	-	-	24,38,108	-	-	-
4.	Short term Loan Received	Mr. Gopal Ansal	-	-	7,37,75,000	-	-	-
		Rigoss Estate Networks Private Limited	-	-	5,13,00,000	-	-	-
		Chandraprabha Estate Private Limited	-	2,06,70,766	-	-	-	-
		Mid Air Properties Private Limited	-	1,74,67,059	-	-	-	-
		Madakinee Estate Private Limited	-	7,35,000	-	-	-	-
		-	-	22,00,000	-	-	-	-
5.	Repayment of Short term Loan	Mr. Gopal Ansal	-	-	7,51,00,000	-	-	-
		Rigoss Estate Networks Private Limited	-	-	6,45,25,000	-	-	-
		Mid Air Properties Private Limited	-	2,20,32,407	-	-	-	-
		Madakinee Estate Private Limited	-	1,76,05,140	-	-	-	-
6.	Interest Expenses	Mr. Gopal Ansal	-	-	50,000	-	-	-
		Chandraprabha Estate Private Limited	-	-	15,65,980	-	-	-
		-	-	38,16,710	-	-	-	
			-	2,67,727	-	-	-	
			-	1,05,191	-	-	-	



ANSAL BUILDWELL LTD.

CIN : L45201DL1983PLC017225

		Mid Air Properties Private Limited	-	4,23,233	-	-	-	-
			-	2,89,430	-	-	-	-
		Rigoss Estate Networks Private Limited	-	-	-	-	-	-
			-	2,83,232	-	-	-	-
7.	Rent Expenses	Mr. Gopal Ansal	-	-	1,34,60,852	-	-	-
			-	-	1,30,07,662	-	-	-
		Mrs. Ritu Ansal	-	-	-	69,55,676	-	-
			-	-	-	67,30,754	-	-
		Mrs. Suruchi Bhardwaj	-	-	-	75,900	-	-
			-	-	-	75,172	-	-
		Mrs. Shweta Charla	-	-	-	2,82,900	-	-
			-	-	-	2,76,810	-	-
		Gopal Ansal (HUF)	-	-	-	1,51,800	-	-
			-	-	-	1,56,407	-	-
8.	Contribution to Corporate Social Responsibility Expenses	Gyan Bharti Trust / school	-	24,20,000	-	-	-	-
			-	33,20,000	-	-	-	-
9.	Reimbursement of expenses / (Expenses Recovered)	Ansal Hospitality & Leisure Co. Private Limited	-	83,021	-	-	-	-
			-	1,47,873	-	-	-	-
		Lancers Resorts & Tours Private Limited	-	-	-	-	68,979	-
		Potent Housing & Construction Private Limited	-	-	-	-	1,05,725	-
		Sabina Park Resorts & Marketing Private Limited	-	-	-	-	75,670	-
10.	Director's Sitting Fee	Smt. Ritu Ansal	-	-	-	80,000	-	-
			-	-	-	90,000	-	-
11.	Advance Paid /(Recd Back) for Purchase of Land	Madakinee Estate Private Limited	-	-	-	-	-	-
			-	(20,83,796)	-	-	-	-
12.	Dividend Paid for the FY.2015-16	Mr. Gopal Ansal	-	-	1,22,006	-	-	-
			-	-	1,52,508	-	-	-
		Smt. Ritu Ansal	-	-	-	75,817	-	-
			-	-	-	94,771	-	-
		Mrs. Suruchi Bhardwaj	-	-	-	31,440	-	-
			-	-	-	39,300	-	-
		Mrs. Shweta Charla	-	-	-	24,000	-	-
			-	-	-	30,000	-	-
		Gopal Ansal (HUF)	-	-	-	15,440	-	-
			-	-	-	19,300	-	-



		APM Buildcon Private Limited	-	7,86,560	-	-	-	-
			-	9,83,200	-	-	-	-
		Chandraprabha Estate Private Limited	-	7,34,320	-	-	-	-
			-	9,17,900	-	-	-	-
		Madakinee Estate Private Limited	-	7,34,960	-	-	-	-
			-	9,18,700	-	-	-	-
		Mid Air Properties Private Limited	-	7,14,000	-	-	-	-
			-	8,92,500	-	-	-	-
13.	Other Advances Paid/ (Received)	Aadharshila Towers Private Limited	50,000	-	-	-	-	-
			2,70,000	-	-	-	-	-
		Ansal Crown Infrabuild Private Limited	-	-	-	-	-	88,01,391
		Potent Housing & Construction Private Limited	-	-	-	-	30,000	-
			-	-	-	-	3,50,000	-
		Ansal Real Estate Developers Private Limited	-	-	-	-	40,000	-
			-	-	-	-	55,000	-
		Lancers Resorts & Tours Private Limited	-	-	-	-	40,000	-
			-	-	-	-	3,50,000	-
		Sabina Park Resorts & Marketing Private Limited	-	-	-	-	30,000	-
			-	-	-	-	2,10,000	-
		Triveni Apartments Private Limited	-	-	-	-	25,000	-
			-	-	-	-	1,65,000	-
		Ansal JKD Pearl Developers Private Limited (Formerly Incredible City Home Private Limited)	-	-	-	-	-	1,00,00,000
14.	Interest Income	Ansal JKD Pearl Developers Private Limited (Formerly Incredible City Home Private Limited)	-	-	-	-	-	3,91,781
		Incredible Real Estate Private Limited	-	-	-	-	-	1,08,202
			-	-	-	-	-	1,08,498
		Southern Buildmart Private Limited	-	-	-	-	-	6,53,624
			-	-	-	-	-	6,55,415



ANSAL BUILDWELL LTD.

CIN : L45201DL1983PLC017225

		Sunmoon Buildmart Private Limited	-	-	-	-	-	2,33,273
			-	-	-	-	-	2,33,913
		Rigoss Estate Networks Private Limited	-	3,49,016	-	-	-	-
15.	Consultancy Income	Ansal JKD Pearl Developers Private Limited (Formerly Incredible City Home Private Limited)	-	-	-	-	-	23,94,000
			-	-	-	-	-	14,36,400
16.	Advance Received against booking During the Year	Gyan Bharti Trust / school	-	10,85,00,000	-	-	-	-
		Mrs. Suruchi Bhardwaj	-	-	-	7,23,183	-	-
17.	Advance Refunded against booking During the Year	Gyan Bharti Trust / school	-	10,85,00,000	-	-	-	-
18.	Security Paid / (Recd) Against Rent	Mr. Gopal Ansal	-	-	-	7,43,352	-	-
		Smt. Ritu Ansal	-	-	-	(3,85,920)	-	-
19.	Outstanding Balance Debit / (Credit) as on 31.03.2017	Aadharshila Towers Private Limited	(2,16,582)	-	-	-	-	-
			(2,66,582)	-	-	-	-	-
		Ansal Crown Infrabuild Private Limited	-	-	-	-	-	(14,86,98,579)
			-	-	-	-	-	(15,74,99,970)
		Ansal JKD Pearl Developers Private Limited (Formerly Incredible City Home Private Limited)	-	-	-	-	-	1,13,30,393
			-	-	-	-	-	-
		Incredible Real Estate Private Limited	-	-	-	-	-	84,14,596
			-	-	-	-	-	83,17,214
		Southern Buildmart Private Limited	-	-	-	-	-	1,33,87,245
			-	-	-	-	-	1,27,98,983
		Sunmoon Buildmart Private Limited	-	-	-	-	-	74,09,379
			-	-	-	-	-	71,99,433
		Ansal Real Estate Developers Private Limited	-	-	-	-	6,57,82,368	-
			-	-	-	-	6,57,42,368	-
		Lancers Resorts & Tours Private Limited	-	-	-	-	67,80,573	-
			-	-	-	-	67,40,573	-



Potent Housing & Construction Private Limited	-	-	-	-	32,11,882	-
	-	-	-	-	<i>31,81,882</i>	-
Sabina Park Resorts & Marketing Private Limited	-	-	-	-	4,23,15,544	-
	-	-	-	-	<i>4,22,85,544</i>	-
Triveni Apartments Private Limited	-	-	-	-	6,80,45,428	-
	-	-	-	-	<i>6,80,20,428</i>	-
APM Buildcon Private Limited	-	9,53,06,932	-	-	-	-
	-	<i>9,53,06,932</i>	-	-	-	-
Ansal Buildwell Infrabuild Private Limited (Formerly GSG Developers Private Limited)	-	(1,51,000)	-	-	-	-
	-	<i>(1,51,000)</i>	-	-	-	-
Chandraprabha Estate Private Limited	-	(32,70,626)	-	-	-	-
	-	<i>(22,94,672)</i>	-	-	-	-
Madakinec Estate Private Limited	-	6,46,23,848	-	-	-	-
	-	<i>6,51,52,889</i>	-	-	-	-
Mid Air Properties Private Limited	-	(49,30,299)	-	-	-	-
	-	<i>(38,85,389)</i>	-	-	-	-
Rigoss Estate Networks Private Limited	-	6,03,249	-	-	-	-
	-	<i>(11,07,408)</i>	-	-	-	-
Mr. Gopal Ansal	-	-	(2,58,12,331)	-	-	-
	-	-	<i>(2,57,23,069)</i>	-	-	-
Mrs. Ritu Ansal	-	-	-	1,58,300	-	-
	-	-	-	<i>28,08,914</i>	-	-
Mrs. Suruchi Bhardwaj	-	-	-	(23,72,494)	-	-
	-	-	-	<i>(23,72,413)</i>	-	-
Mrs. Shweta Charla	-	-	-	(13,12,774)	-	-
	-	-	-	<i>(13,12,468)</i>	-	-
Gopal Ansal (HUF)	-	-	-	(76,131)	-	-
	-	-	-	<i>(75,966)</i>	-	-
Shri.Pranav Bhardwaj	-	-	-	(2,75,00,000)	-	-
	-	-	-	<i>(2,75,00,000)</i>	-	-

Note: Figures in italic represents Previous Year's Amount

1. Uncleared Cheques includes cheques amounting to ₹ 9,81,00,000/- (₹ Nine Crore Eighty One Lacs Only) issued to Gyan Bharti School on 31.03.2017 are pending clearance till date.
2. Uncleared Cheques includes cheques amounting to ₹ 3,13,00,000/- (₹ Three Crore Thirteen Lacs Only) issued to Sh. Gopal Ansal on 31.03.2017 are pending clearance till date.

**35. CONTINGENT LIABILITIES**

Contingent liabilities and commitments (to the extent not provided for)	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	18,87,39,326	11,79,73,203
(b) Bank Guarantees	8,91,30,100	9,11,30,100
(c) Other money for which the company is contingently liable		
- Service Tax Liability disputed by the company	1,02,38,921	1,02,38,921
- Income Tax Liability disputed by the company	2,59,26,139	2,59,26,139
- Employee Provident Fund liability disputed by the company	36,42,634	-
	<u>31,76,77,120</u>	<u>24,52,68,363</u>
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	18,00,000	18,00,000
(c) Other commitments	-	-
	<u>18,00,000</u>	<u>18,00,000</u>
Total	<u><u>31,94,77,120</u></u>	<u><u>24,70,68,363</u></u>

35.1 The management is of the opinion that in majority of the cases, the company shall be in a position to resist or settle the cases.

36 INTERESTS IN JOINT VENTURES

The financial statements of the following jointly controlled entities have been consolidated as per Accounting Standard 27 on 'Financial Reporting of Interests in Joint Ventures' as notified by the Companies (Accounting Standards) Rules, 2006. All the jointly controlled entities are incorporated in India.

Name of Jointly Controlled Entity	Current Year	Previous Year
	Proportion of Ownership Interest (%)	Proportion of Ownership Interest (%)
Ansal Crown Infrabuild Private Limited	50	50

The Company's share in the assets, liabilities, income and expenses of its joint venture as at 31st March, 2017 is given below:

	Current Year (₹)	Previous Year (₹)
I. ASSETS		
1. Non Current Assets		
a Fixed Assets		
- Tangible Assets	7,73,481	10,28,852
b Non Current Investments	-	-
c Long Term Loans and Advances	17,86,74,290	17,81,16,985



2. Current Assets		
Current Investment	-	-
Inventories	32,81,63,847	33,21,77,564
Cash and Cash Equivalents	36,29,493	57,21,146
Short Term Loans and Advances	29,43,709	30,17,164
Other Current Assets	3,02,55,715	3,86,35,321
II. EQUITY AND LIABILITIES		
1. Shareholders Fund		
Share Capital	1,15,00,000	1,15,00,000
Reserves & Surplus	88,35,796	59,33,707
2. Non Current Liabilities		
Long Term Borrowings	59,54,000	59,54,000
Deferred Tax Liabilities (Net)	2,66,975	1,75,185
3. Current Liabilities		
Short Term Borrowings	NIL	NIL
Trade Payables	2,83,86,742	3,60,11,313
Other Current Liabilities	48,71,19,741	49,79,34,515
Short Term Provisions	23,77,281	11,88,312
III. INCOME	3,35,65,784	6,60,07,804
IV. EXPENDITURE		
- Changes in Inventories of finished goods,work in progress and stock-in-trade	-	-
- Employee benefit expense	-	-
- Financial costs	-	-
- Depreciation and amortization expense	-	-
- Other Expenses	2,93,57,489	6,56,90,639

Name of Jointly Controlled Entity	Current Year	Previous Year
	Proportion of Ownership Interest (%)	Proportion of Ownership Interest (%)
Ansal JKD Pearl Developers Private Limited (Earlier known as Incredible City Home Private Limited)	50	50

The Company's share in the assets, liabilities, income and expenses of its joint venture as at 31st March, 2017 is given below:

	Current Year (₹)	Previous Year (₹)
I. ASSETS		
1. Non Current Assets		
a Fixed Assets		
- Tangible Assets	4,64,658	6,46,014
b Non-current Investments	10,000	10,000
c Deferred Tax Assets (Net)	3,04,095	6,16,103
d Long-term loans and advances	-	-
e Other non-current assets	5,12,029	5,12,029



2. Current Assets		
Inventories	4,94,80,392	3,99,62,521
Trade Receivables	-	-
Cash and Cash Equivalents	4,50,414	90,13,751
Short Term Loans and Advances	-	-
Other Current Assets	97,237	19,44,823
II. EQUITY AND LIABILITIES		
1. Shareholders Fund		
Share Capital	1,00,000	1,00,000
Reserves & Surplus	39,84,933	44,98,777
2. Non Current Liabilities		
Long Term Borrowings	85,00,000	-
Other Long Term Liabilities	1,33,12,909	2,57,36,286
3. Current Liabilities		
Short Term Borrowings	23,14,059	66,91,674
Trade Payables	37,82,063	30,06,174
Other Current Liabilities	1,93,24,860	1,26,72,329
III. INCOME	55,75,543	2,62,07,062
IV. EXPENDITURE		
- Cost of material consumed	1,27,67,912	1,22,46,092
- Changes in Inventories	(95,17,872)	84,98,295
- Employee benefit expenses	7,21,975	6,77,761
- Financial costs	6,76,440	1,88,619
- Depreciation and amortization expenses	2,31,005	2,98,369
- Other Expenses	8,97,918	22,13,577

Name of Jointly Controlled Entity	Current Year	Previous Year
	Proportion of Ownership Interest (%)	Proportion of Ownership Interest (%)
Incredible Real Estate Private Limited	50	50

The Company's share in the assets, liabilities, income and expenses of its joint venture as at 31st March, 2017 is given below:

	Current Year (₹)	Previous Year (₹)
I. ASSETS		
1. Non Current Assets		
a Fixed Assets		
- Tangible Assets	NIL	NIL
b Deferred Tax Assets (Net)	-	-
c Long Term Loans and Advances	3,80,258	6,13,769
2. Current Assets		
Inventories	2,06,25,349	1,52,05,612
Cash and Cash Equivalents	6,285	7,010
Other Current Assets	-	-


II. EQUITY AND LIABILITIES
1. Shareholders Fund

Share Capital	1,00,000	1,00,000
Reserves & Surplus	64,92,665	63,55,191

2. Non Current Liabilities

Long Term borrowings	6,16,008	6,16,008
Other Long Term Liabilities	37,00,513	36,45,072

3. Current Liabilities

Short-term borrowings	-	-
Trade Payables	50,737	64,909
Other Current Liabilities	1,00,51,969	50,45,212

III. INCOME

	29,50,089	1,40,27,515
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IV. EXPENDITURE

- Change in inventories	(54,19,737)	36,76,244
- Employee benefit expense	4,08,444	3,83,430
- Financial costs	99,733	1,17,801
- Other Expenses	73,94,526	74,67,239

Name of Jointly Controlled Entity	Current Year	Previous Year
	Proportion of Ownership Interest (%)	Proportion of Ownership Interest (%)
Southern Buildmart Private Limited	50	50

The Company's share in the assets, liabilities, income and expenses of its joint venture as at 31st March, 2017 is given below:

	Current Year (₹)	Previous Year (₹)
I. ASSETS		
1. Non Current Assets		
a Fixed Assets		
- Tangible Assets	NIL	NIL
b Deferred Tax Assets (Net)	15,43,383	17,89,460
2. Current Assets		
Inventories	1,62,56,515	1,47,64,438
Cash and Cash Equivalents	98,944	98,978
Short term Loans and Advances	-	-
Other Current Assets	-	-
II. EQUITY AND LIABILITIES		
1. Shareholders Fund		
Share Capital	1,00,000	1,00,000
Reserves & Surplus	70,58,936	76,66,359



2. Non Current Liabilities		
Long Term borrowings	44,18,121	44,18,121
Other Long Term Liabilities	61,32,786	57,35,155
3. Current Liabilities		
Short Term borrowings	-	-
Trade Payables	50,580	62,359
Other Current Liabilities	1,38,420	(13,29,117)
III. INCOME	8,32,931	39,60,541
IV. EXPENDITURE		
- Change in inventories	(14,92,077)	22,64,433
- Employee benefit expense	1,15,320	1,08,258
- Financial costs	4,41,846	4,45,351
- Other Expenses	21,29,187	21,47,448

Name of Jointly Controlled Entity	Current Year	Previous Year
	Proportion of Ownership Interest (%)	Proportion of Ownership Interest (%)
Sunmoon Buildmart Private Limited	50	50

The Company's share in the assets, liabilities, income and expenses of its joint venture as at 31st March, 2017 is given below:

	Current Year (₹)	Previous Year (₹)
I. ASSETS		
1. Non Current Assets		
a Fixed Assets		
- Tangible Assets	NIL	NIL
b Deferred Tax Assets (Net)	1,42,632	3,62,390
c Long Term Loans and Advances	2,91,432	2,13,400
2. Current Assets		
Inventories	82,64,519	58,99,999
Cash and Cash Equivalents	29,484	29,519
Other Current Assets	-	-
II. EQUITY AND LIABILITIES		
1. Shareholders Fund		
Share Capital	1,00,000	1,00,000
Reserves & Surplus	(28,704)	(2,07,197)
2. Non Current Liabilities		
Long Term Borrowings	11,66,368	11,66,368
Other Long Term Liabilities	25,59,027	24,54,053



3. Current Liabilities		
Short Term Borrowings	-	-
Trade Payables	50,580	64,309
Other Current Liabilities	48,80,796	29,27,776
III. INCOME	10,98,459	52,23,114
IV. EXPENDITURE		
- Change in inventories	(23,64,519)	14,13,379
- Employee benefit expense	1,52,083	1,42,769
- Financial costs	1,27,924	1,26,923
- Other Expenses	27,84,719	28,16,272

37 REMITTANCE OF DIVIDENDS IN FOREIGN CURRENCY

The Company does not have complete information as to the extent to which remittances in foreign currencies on account of dividends have been made by the company or on behalf of the company to non-resident shareholders during the financial year. The particulars of dividends declared in respect of non-resident shareholders during the year ended March 31, 2017 are as follows:

	2016-17	2015-16
	(₹)	(₹)
Amount of dividend declared in respect of non-resident shareholders	37,699	37,076
Total number of non-resident shareholders	70	70
Total number of shares held by them on which dividend was due	47,124	37,076
Financial Year to which the dividend relates	2015-2016	2014-2015

38 DISCLOSURE ON SPECIFIED BANK NOTES

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R.308(E) dated March 31,2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBN's and other notes as per the notification is given below:

Particulars	SBNs*	Other Denomination Notes	Total (Rs.)
Closing Cash in Hand as on 08.11.2016	7,00,000.00	3,56,528.00	10,56,528.00
Add: Permitted Receipts **	-	14,72,000.00	14,72,000.00
Less: Permitted Payments ***	-	15,37,860.00	15,37,860.00
Less: Amount Deposited in Banks	7,00,000.00	4,000.00	7,04,000.00
Closing Cash in Hand as on 30.12.2016	-	2,86,668.00	2,86,668.00

* For the purposes of this clause, the meaning of the term 'Specified Bank Notes' has been considered as provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs, number S.O. 3407(E), dated the 8th November, 2016.

** Receipts from Permitted transaction includes Cash received from sale of scrap Amounting to ₹ 2,00,000/- in new currency other than SBN and withdrawal from bank ₹ 12,72,000/- in permitted currency.

*** Paid for Permitted transaction includes Cash paid Amounting to ₹ 15,37,860/- for imprest payment and office expense in permitted currency other than SBNs.

**39 CORPORATE SOCIAL RESPONSIBILITY**

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility Committee has been formed by the Company. The areas for CSR activities are (1) Rural Development CSR Project, (2) Health care- Running a charitable clinic, (3) Health care- Set-up Blood Bank. The funds were primarily allocated towards corpus contributions, As specified in Schedule VII to the Companies Act, 2013.

Disclosure as required under Guidance Note on Accounting for expenditure on Corporate Social Responsibility Activities:-

		Amount (₹)
(a) Gross amount required to be spent by the company during the year		29,12,288
(b) Amount paid by the company during the year :		
Particulars	Purpose	Amount (₹)
Gyan Bharti Trust	Rural Development CSR Project	24,20,000
Rotary Club Gurgaon	Health Care	5,00,000
Total		29,20,000

The company yet to receive the details of actual utilisation made by the above recipients as well as particulars of their earlier engagement for 3 years or more in the activities for which contribution was made by the company to them.

(c) Details of Related Party Transactions are enumerated in (b) above (as per Related Party definition in AS 18):-

Name of Related Party	Amount (₹)
Gyan Bharti Trust	24,20,000

(d) No provision is required to be made by the company for CSR Expenditure.

- 40** The Company's normal operating cycle in respect of operations relating to under construction real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Operating cycle for all completed projects is based on 12 months period. Assets and liabilities have been classified into current and non-current based on the operating cycle of respective businesses.
- 41** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2017**

Particulars	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
(A) Cash Flow From Operating Activities		
Profit Before Tax	70,79,128	11,58,39,774.00
Adjustment For:		
Depreciation	1,50,78,842	1,77,73,151.86
Finance Cost	13,39,58,508	12,73,80,762.00
Dividend Income	(1,615)	(19,297.00)
Profit on Sale Of Fixed Assets	(5,42,301)	(6,80,917.00)
Profit on Sale of Investment	-	-
Interest Income	(38,77,930)	(1,08,84,737.00)
Operating profit before working capital changes	15,16,94,632	24,94,08,736.86
Adjusted For:		
Inventories	(14,56,96,472)	(11,34,64,219)
Trade Receivable	13,02,29,225	(10,05,48,343)
Loans & Advance	23,43,407	(3,28,12,211)
Other Current Assets	(1,07,96,092)	(55,13,522)
Trade Payables	56,82,466	(4,69,90,223)
Other Current Liabilities	3,96,14,295	4,79,37,337
Other Long Term Liabilities	1,19,184	86,31,192
Provision Long term & Short Term	1,07,344	96,52,947
Cash generated from operations	17,32,97,989	1,63,01,695
Cash from Operation before extraordinary item & Tax		
Direct Tax Paid	(79,95,904)	(7,52,02,103)
Net cash from operating activities	16,53,02,085	(5,89,00,408)
(B) Investing Activities		
Purchase of Fixed Asset	(50,45,707)	(1,96,47,719.90)
Sale of Fixed Asset	19,44,572	18,48,288.20
Sale of Investment	-	3,000.00
Interest Income	38,77,930	1,08,84,737.30
Dividend Income	1,615	19,297.00
Net Cash From Investing Activities	7,78,410	(68,92,397)
(C) Financing Activities		
Proceeds from Loans	23,58,31,850	34,81,63,000
Repayment of Loans	(26,77,89,455)	(16,67,66,771)
Interest Paid	(13,42,63,585)	(12,55,72,281)
Dividend Paid (Include DDT)	(71,60,977)	(1,09,69,120)
Net Cash From Financing Activities	(17,33,82,167)	4,48,54,828
Net increase/(Decrease) in cash and cash equivalents	(73,01,672)	(2,09,37,977)
Cash and cash equivalents at beginning of period	3,80,61,346	5,89,99,323
Cash and cash equivalents at end of period	3,07,59,674	3,80,61,346

Note:1. The Cash Flow Statement has been prepared under Indirect Method as per Account Standard (AS-3) Cash Flow Statement

As per our report of even date attached
For **SEKHRI & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 018322N

H.L. SEKHRI

Partner

M.No.: 015874

Place : New Delhi

Date : 29th May, 2017

For and on behalf of the Board of Directors
ANSAL BUILDWELL LTD.

GAURAV MOHAN PURI

Wholetime Director

DIN: 01867563

ARUN KUMAR PANDEY

Chief Financial Officer

SUBHASH VERMA

Director

DIN: 00017439

ASHOK BABU

Company Secretary

FCS: 2328



Form AOC-1

(Pursuant to first proviso to sub-section(3) of section129 read with rule 5 of Companies(Accounts)Rules,2014)
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A" Subsidiaries

Sl. No.	1	2	3	4	5
Name of the subsidiary	Ansal Real Estate Developers Private Limited	Lancers Resorts & Tours Private Limited	Potent Housing & Construction Private Limited	Sabina Park Resorts & Marketing Private Limited.	Triveni Apartments Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Share capital	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
Reserves and surplus	(3,91,268)	(1,04,252)	(1,64,432)	(1,33,010)	(3,29,671)
Total assets	6,56,69,660	67,97,741	31,71,840	4,23,21,474	6,78,41,017
Total Liabilities	6,59,60,928	68,01,993	32,36,272	4,23,54,484	6,80,70,688
Investments	-	-	-	-	-
Turnover	-	-	-	-	-
Profit before taxation	(36,026)	(30,518)	(34,733)	(34,733)	(31,927)
Provision for taxation	-	-	-	-	-
Profit after taxation	(36,026)	(30,518)	(34,733)	(34,733)	(31,927)
Proposed Dividend	-	-	-	-	-
Extent of shareholding (%)	100%	100%	100%	100%	100%

Notes:

1. There is no subsidiaries which are yet to commence operations
2. No subsidiaries has been liquidated or sold during the year.



Part "B" Associates and Joint Ventures
Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	Aadharshila Towers P. Ltd	Ansal Crown Infrabuild P. Ltd.	Ansal JKD Pearl Developers P. Ltd.	Incredible Real Estate P. Ltd	Southern Buildmart P. Ltd	Summoon Buildmart P. Ltd.
1. Latest audited Balance Sheet Date	31 st March 2017	31 st March 2017	31 st March 2017	31 st March 2017	31 st March 2017	31 st March 2017
2. Shares of Associate or Joint Ventures held by the company on the year end						
No. of Shares	2,47,800	11,50,000	10,000	10,000	10,000	10,000
Amount of Investment in Associates or Joint Venture	6,96,642	1,15,00,000	3,10,00,000	3,10,00,000	3,10,00,000	70,00,000
Extent of Holding (%)	37.21%	50.00%	50.00%	50.00%	50.00%	50.00%
3. Description of how there is significant influence	Control more than 20% of total share capital	Control more than 20% of total share capital	Control more than 20% of total share capital	Control more than 20% of total share capital	Control more than 20% of total share capital	Control more than 20% of total share capital
4. Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5. Net worth attributable to shareholding as per latest audited Balance Sheet	10,97,415	2,03,35,796	40,84,933	65,92,665	71,58,936	71,296
6. Profit or Loss for the year						
i. Considered in Consolidation	(11,976)	29,02,090	(5,13,844)	1,37,474	(6,07,423)	1,78,493
ii. Not Considered in Consolidation	(20,209)	29,02,090	(5,13,844)	1,37,474	(6,07,423)	1,78,493

Notes:

1. There is no associates or joint ventures which are yet to commence operations.
2. No associates or joint ventures which have been liquidated or sold during the year.

For and on behalf of the Board of Directors
ANSAL BUILDWELL LTD.

For SEKHRI & ASSOCIATES

Chartered Accountants
 Firm Regd. No.: 018322N

H.L. SEKHRI

Partner
 M.No.: 015874

Place : New Delhi
 Date : 29th May, 2017

GAURAV MOHAN PURI

Wholtime Director
 DIN: 01867563

ARUN KUMAR PANDEY
 Chief Financial Officer

SUBHASH VERMA

Director
 DIN: 00017439

ASHOK BABU
 Company Secretary
 FCS: 2328



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ANSAL BUILDWELL LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Ansal Buildwell Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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



over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31st March, 2017, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements / financial information of 5 subsidiaries, and 5 jointly controlled entities, whose financial statements / financial information reflect total assets of Rs. 6497.52 lacs as at 31st March, 2017, total revenues of Rs. 440.23 lacs and net cash outflows amounting to Rs. 64.24 lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit/(loss) of Rs. (0.12) lacs for the year ended 31st March, 2017, as considered in the consolidated financial statements, in respect of 1 associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, 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 statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.



- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2017.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report “Annexure to Independent Auditors’ Report”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates and jointly controlled entities – Refer Note 30 to the consolidated financial statements.
 - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For **Sekhri & Associates**
Chartered Accountants
Firm Registration No. 018322N

H. L. Sekhri
Partner

Membership No. 15874

Place : New Delhi
Date : 29th May, 2017

ANNEXURE TO INDEPENDENT AUDITORS’ REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2017, we have audited the internal financial controls over financial reporting of Ansal Buildwell Limited (“the Holding Company”) and its subsidiary companies which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering



the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Sekhri & Associates**
Chartered Accountants
Firm Registration No. 018322N

Place : New Delhi
Date : 29th May, 2017

H. L. Sekhri
Partner
Membership No. 15874

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017**

Particulars	Note	As at	
		31.03.2017 (₹)	31.03.2016 (₹)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	7,38,38,430	7,38,38,430
(b) Reserves and Surplus	3	91,85,67,585	92,62,29,903
2 Non-Current Liabilities			
(a) Long-term Borrowings	4	48,69,96,342	45,91,32,469
(b) Other Long-term Liabilities	5	8,09,44,239	8,02,91,780
(c) Long-term Provisions	6	5,23,02,524	4,94,96,393
3 Current Liabilities			
(a) Short-term Borrowings	7	25,71,58,690	29,05,64,567
(b) Trade Payables	8	11,38,34,541	11,50,40,436
(c) Other Current Liabilities	9	1,74,22,68,888	1,73,44,59,500
(d) Short-term Provisions	10	3,73,94,427	3,93,74,527
TOTAL		3,76,33,05,666	3,76,84,28,005
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	11		
(i) Tangible Assets		4,31,07,187	5,48,13,260
(ii) Intangible Assets		2,03,716	3,69,776
Goodwill on Consolidation		7,75,10,764	7,75,10,764
(b) Non-Current Investments	12	11,86,305	11,98,281
(c) Deferred Tax Assets (Net)	13	3,27,81,014	3,56,99,289
(d) Long-term Loans and Advances	14	13,77,59,798	12,78,82,880
2 Current Assets			
(a) Inventories	15	2,91,17,16,417	2,75,12,39,457
(b) Trade Receivables	16	6,52,74,659	19,55,03,884
(c) Cash and Bank Balances	17		
(i) Cash and Cash Equivalents		3,03,04,171	4,84,62,025
(ii) Other Bank Balances		4,90,50,762	4,90,25,286
(d) Short-term Loans and Advances	18	32,77,78,598	34,06,59,728
(e) Other Current Assets	19	8,66,32,275	8,60,63,375
TOTAL		3,76,33,05,666	3,76,84,28,005

Significant Accounting Policies 1

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For **SEKHRI & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 018322N

H.L. SEKHRI

Partner

M.No.: 015874

Place : New Delhi

Date : 29th May, 2017

For and on behalf of the Board of Directors
ANSAL BUILDWELL LTD.

GAURAV MOHAN PURI

Wholetime Director

DIN: 01867563

ARUN KUMAR PANDEY

Chief Financial Officer

SUBHASH VERMA

Director

DIN: 00017439

ASHOK BABU

Company Secretary

FCS: 2328

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	Note	For the year ended	For the year ended
		31.03.2017 (₹)	31.03.2016 (₹)
I. INCOME			
Revenue From Operations	20	55,49,71,271	96,17,35,345
Other Income	21	2,39,79,765	3,16,79,715
Total Revenue		<u>57,89,51,036</u>	<u>99,34,15,060</u>
II. EXPENDITURE			
Cost of Construction	22	22,44,21,062	53,58,73,004
Employee Benefits Expense	23	11,46,82,335	13,04,45,271
Finance Costs	24	11,51,30,836	9,36,82,826
Depreciation and Amortization Expense	25	1,23,25,068	1,38,00,887
Other Expenses	26	10,09,70,056	9,95,38,504
Total Expenses		<u>56,75,29,357</u>	<u>87,33,40,492</u>
Profit Before Exceptional and Extraordinary Items and Tax		1,14,21,679	12,00,74,568
Exceptional Items		-	-
Profit before Extraordinary Items and Tax		1,14,21,679	12,00,74,568
Extraordinary Items		-	-
Profit Before Tax		1,14,21,679	12,00,74,568
Tax Expense:			
- Current tax		60,94,064	4,63,53,039
- Deferred tax		29,18,276	-35,24,291
- Provision for taxation for earlier years		1,00,59,681	20,81,392
Profit/(Loss) for the Period		<u>-76,50,342</u>	<u>7,51,64,428</u>
Earnings Per Equity Share of ₹ 10 each:			
Basic		-1.04	10.18
Diluted		-1.04	10.18

Significant Accounting Policies

1

The accompanying notes form an integral part of the financial statements

*As per our report of even date attached*For **SEKHRI & ASSOCIATES**

Chartered Accountants

Firm Regd. No.: 018322N

H.L. SEKHRI*Partner*

M.No.: 015874

Place : New Delhi

Date : 29th May, 2017

For and on behalf of the Board of Directors

ANSAL BUILDWELL LTD.**GAURAV MOHAN PURI***Wholtime Director*

DIN: 01867563

ARUN KUMAR PANDEY*Chief Financial Officer***SUBHASH VERMA***Director*

DIN: 00017439

ASHOK BABU*Company Secretary*

FCS: 2328

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

Notes to Accounts pertaining to consolidated financial statements of Ansal Buildwell Ltd. & its subsidiaries viz. Ansal Real Estate Developers Private Limited, Lancer Resorts & Tours Private Limited, Potent Housing & Construction Private Limited, Sabina Park Resorts & Marketing Private Limited, Triveni Apartments Private Limited; & Joint Ventures viz. Ansal Crown Infrabuild Private Limited, Ansal JKD Pearl Developers Private Limited (earlier known as Incredible City Home Private Limited), Incredible Real Estate Private Limited, Southern Buildmart Private Limited, Sunmoon Buildmart Private Limited as on March 31, 2017.

1 BASIS OF CONSOLIDATION & SIGNIFICANT ACCOUNTING POLICIES**a) Basis of accounting**

- i) The Financial Statement of the subsidiary companies and joint venture used in the consolidation are drawn upto the same reporting date as of the Company i.e. year ended March 31,2017
- ii) The Parent Company and its subsidiaries maintain its records and prepare its Financial Statements under the historical cost convention in accordance with the accounting standards issued by the Institute of Chartered Accountants of India.

b) Principles of Consolidation

The Consolidated Financial Statements have been prepared on the following basis:

- (i) The Consolidated Financial Statements include the financial statements of Ansal Buildwell Ltd., its Subsidiaries and Joint Ventures (collectively referred to as the “Group”). The Consolidated Financial Statements of the Group have been prepared in accordance with Accounting Standard AS-21 on “Consolidated Financial Statements” and AS-27 on “Financial Reporting of Interests in Joint Ventures”, issued by the Central Government under the Companies (Accounting Standards) Rules, 2006, respectively.
- (ii) The Financial Statement of the Company and its subsidiary companies have been combined on a line by line basis by adding together like items of assets, liabilities, income and expenses The intra-group balance and intra-group transaction and unrealized Profit and Losses are fully eliminated.
- (iii) The list of Subsidiary companies which are included in Consolidated Financial Statements and the parent company’s holding therein.

Name of Company	Country	Subsidiary Company of	% Holding
Ansal Real Estate Developers Pvt. Ltd.	India	Ansal Buildwell Limited	100.00%
Lancers Resorts & Tours Pvt. Ltd.	India	Ansal Buildwell Limited	100.00%
Potent Housing & Construction P. Ltd.	India	Ansal Buildwell Limited	100.00%
Sabina Park Resorts & Marketing P. Ltd.	India	Ansal Buildwell Limited	100.00%
Triveni Apartments P. Ltd.	India	Ansal Buildwell Limited	100.00%



- (iv) Significant Accounting Policies and Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide for better understanding of the consolidated position of the Companies. Recognizing this purpose, the Company has disclosed only such policies and notes from the individual financial statements which fairly represent the needed disclosures.

Name of Company	Country	Joint Venture Company of	% Holding
Ansal Crown Infrabuild P. Ltd.	India	Ansal Buildwell Limited	50.00%
Ansal JKD Pearl Developers P. Ltd.	India	Ansal Buildwell Limited	50.00%
Incredible Real Estate P. Ltd.	India	Ansal Buildwell Limited	50.00%
Southern Buildmart P. Ltd.	India	Ansal Buildwell Limited	50.00%
Sunmoon Buildmart P. Ltd.	India	Ansal Buildwell Limited	50.00%

c) Accounting for Investments in Associates

The investment in Associate in the consolidated Financial Statement is accounted for as per AS-23 on “Accounting for Investments in Associates in Consolidated Financial Statements” using the Equity Method.

The list of Associate companies which are included in Consolidated Financial Statements and the parent company’s holding therein.

Name of Company	Country	Associate Company of	% Holding
Aadharshila Towers P. Ltd.	India	Ansal Buildwell Limited	37.21%

d) Other significant accounting policies

These are set out under “Significant Accounting Policies” as given in the Company’s separate financial statements.

**2. SHARE CAPITAL**

	As at 31st March, 2017		As at 31st March, 2016	
	Number	(₹)	Number	(₹)
Authorised				
Equity Shares of ₹ 10/- each	<u>2,50,00,000</u>	<u>25,00,00,000</u>	<u>2,50,00,000</u>	<u>25,00,00,000</u>
Issued				
Equity Shares of ₹ 10/- each	73,83,843	7,38,38,430	73,83,843	7,38,38,430
Subscribed & fully Paid up				
Equity Shares of ₹ 10/- each fully paid	73,83,843	7,38,38,430	73,83,843	7,38,38,430
Total	<u>73,83,843</u>	<u>7,38,38,430</u>	<u>73,83,843</u>	<u>7,38,38,430</u>

2.1 Reconciliation of number of shares outstanding:

Particulars	Equity Shares			
	As at 31st March, 2017		As at 31st March, 2016	
	Number	(₹)	Number	(₹)
Shares outstanding at the beginning of the year	73,83,843	7,38,38,430	73,83,843	7,38,38,430
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>73,83,843</u>	<u>7,38,38,430</u>	<u>73,83,843</u>	<u>7,38,38,430</u>

2.2 The details of shareholders holding more than 5% shares in the Company:

Name of Shareholder	Equity Shares			
	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Madakinee Estate Pvt. Ltd.	9,18,700	12.44	9,18,700	12.44
Chandraprabha Estate Pvt. Ltd.	9,17,900	12.43	9,17,900	12.43
APM Buildcon Pvt. Ltd.	9,83,200	13.32	9,83,200	13.32
Midair Properties Pvt. Ltd.	8,92,500	12.09	8,92,500	12.09

(As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.)

2.3 Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of ₹ 10 per share. Each equity share is entitled to one vote. In the event of liquidation of the company, the equity shareholders will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in the proportion to the number of the equity shares held by the equity shareholders. The Company declares dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended March 31, 2017, the amount of per share dividend recognised as proposed for distribution to equity shareholders was NIL (Previous Year : ₹ 0.80), which is subject to approval of shareholders in Annual General Meeting.

**3. RESERVES & SURPLUS**

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
a. Capital Reserve		
Opening Balance	-	-
Add/(Less): Current Year Transfer	-	-
Closing Balance	-	-
a. Securities Premium Account		
Opening Balance	6,44,96,690	6,44,96,690
Add/(Less): Securities premium credited/ (utilised)	-	-
Closing Balance	6,44,96,690	6,44,96,690
b. General Reserve		
Opening Balance	82,31,90,767	77,31,90,767
Add/(Less): Current Year Transfer	-	5,00,00,000
Closing Balance	82,31,90,767	82,31,90,767
c. Surplus		
Opening balance	3,85,42,446	2,05,04,596
Add: Net Profit for the current year	(76,50,342)	7,51,64,428
Less: Post Loss of Associates	(11,976)	(16,823)
Less: Appropriations		
Proposed Dividend	-	(59,07,075)
Dividend Distribution Tax	-	(12,02,680)
Transfer to General Reserve	-	(5,00,00,000)
Closing Balance	3,08,80,128	3,85,42,446
Total	91,85,67,585	92,62,29,903

4. LONG TERM BORROWINGS

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
Secured		
(a) Term loans		
from Others	14,91,93,992	24,00,11,886
(b) Other loans		
from Others	96,00,000	-
(b) Dropline Overdraft Facility		
from banks	31,23,91,616	19,94,48,284
(c) Vehicle loans		
from banks	51,31,734	1,18,09,935
(d) Machinery loans		
from banks	-	6,83,364
Unsecured		
(a) Others		
from related parties		
from Directors	-	-
from Others	-	71,79,000
from others	1,06,79,000	-
Total	48,69,96,342	45,91,32,469



- 1 Term Loan from Others amounting to ₹ 7,00,00,000/- (including current maturity amounting to ₹ 1,05,00,000/- included in other current liabilities) which carry interest rate of 12.15% is secured by way of first charge on immovable properties of the Company situated at Gurgaon and by way of extension of first equitable mortgage of immovable properties of HUF of Director of the Company situated at New Delhi and Gurgaon and collaterally by personal guarantee of Director of the Company. The said term loan is to be paid as follows:-

on 31.05.2017	₹ 1.05 Crore
on 31.05.2018	₹ 1.05 Crore
on 31.05.2019	₹ 1.40 Crore
on 31.05.2020	₹ 1.75 Crore
on 31.05.2021	-Full Repayment
- 2 Term Loan from Others amounting to ₹ 3,51,83,516/- (Including Current Maturities amounting to ₹ 1,61,96,661/- included in other current liabilities) which carry interest rate of 16% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 24 Equated Monthly Installments of ₹ 17,22,695 each.
- 3 Term Loan from Others amounting to ₹ 7,43,278/- (Including Current Maturities amounting to ₹ 3,26,194/- included in other current liabilities) which carry interest rate of 16% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 25 Equated Monthly Installments of ₹ 35,157/- each.
- 4 Term Loan from Others amounting to ₹ 5,54,94,520/- (Including Current Maturities amounting to ₹ 2,22,36,694/- included in other current liabilities) which carry interest rate of 16% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 32 Equated Monthly Installments of ₹ 24,60,992/- each.
- 5 Term Loan from Others amounting to ₹ 1,11,05,350/- (Including Current Maturities amounting to ₹ 49,01,895/- included in other current liabilities) which carry interest rate of 15.00% is secured by related parties of the company and the balance outstanding is repayable in 25 Equated Monthly Installments of ₹ 5,19,980/- each.
- 6 Term Loan from Others amounting to ₹ 83,89,016/- (Including Current Maturities amounting to ₹ 31,09,514/- included in other current liabilities) which carry interest rate of 15.00% is secured by related parties of the company and the balance outstanding is repayable in 29 Equated Monthly Installments of ₹ 3,46,653/- each.
- 7 Term Loan from Others amounting to ₹ 1,22,01,714/- (Including Current Maturities amounting to ₹ 69,54,698/- included in other current liabilities) which carry interest rate of 15% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 20 Equated Monthly Installments of ₹ 6,93,307/- each.
- 8 Term Loan from Others amounting to ₹ 88,78,364/- (Including Current Maturities amounting to ₹ 88,78,364/- included in other current liabilities) which carry interest rate of 15% is secured by a plot owned by director / relative(s) of director of the company and the balance outstanding is repayable in 11 Equated Monthly Installments of ₹ 8,68,912/- each.
- 9 Term Loan from Others amounting to ₹ 2,57,91,794/- (Including Current Maturities amounting to ₹ 54,89,542/- included in other current liabilities) which carry interest rate of 13.50% is secured by related parties of the company and the balance outstanding is repayable in 47 Equated Monthly Installments of ₹ 7,20,000/- each.
- 10 Other Loan from Others amounting to ₹ 2,88,00,000/- (Including Current Maturities amounting to ₹ 1,92,00,000/- included in other current liabilities) which carry interest rate of 18% is secured by immovable property of the company and the balance outstanding is repayable in 18 Equated Monthly Installments of ₹ 16,00,000/- each.
- 11 Dropline Overdraft Facility amounting to ₹ 11,99,82,565/- (including current maturity amounting to ₹ 1,20,00,000/- included in other current liabilities) which carry interest rate of 11.80% is secured by way of mortgage of immovable properties of the Company situated at Gurgaon. The aforesaid Overdraft facility is



repayable as follows:

- | | |
|--------------------------|-----------------------|
| April 2017 to March 2019 | ₹ 10,00,000 per month |
| April 2019 to March 2021 | ₹ 20,00,000 per month |
| April 2021 to March 2022 | ₹ 40,00,000 per month |
- 12 Dropline Overdraft Facility amounting to ₹ 21,64,09,051/- (Including Current Maturities amounting to ₹ 1,20,00,000/- included in other current liabilities) which carry interest rate of 11.80% is secured by way of mortgage of immovable properties of the Company situated at Gurgaon. The aforesaid overdraft facility is repayable as follows:
- | | |
|--------------------------|-----------------------|
| April 2017 to March 2018 | ₹ 10,00,000 per month |
| April 2018 to March 2020 | ₹ 20,00,000 per month |
| April 2020 to Feb 2022 | ₹ 30,00,000 per month |
| March 2022 to Dec 2023 | ₹ 40,00,000 per month |
- 13 Vehicle & Machinery Loans amounting to ₹ 1,53,50,551/- (Including Current Maturities amounting to ₹ 1,02,18,817/- included in other current liabilities) are repayable in monthly EMIs over the tenure of the loans and are secured by way of hypothecation of assets in favour of lender, thus purchased.

(ii) Details of long-term borrowings guaranteed by the directors or others:

Particulars	As at	As at
	31.03.2017	31.03.2016
	(₹)	(₹)
Term loans from others	22,77,87,555	37,70,06,258
Dropline Overdraft Facility from Bank	33,63,91,616	21,24,48,284
Total	56,41,79,171	58,94,54,542

Note: The amount(s) given in point (ii) are total long-term borrowings guaranteed by directors or other including amounts mentioned in current maturity of long term debt under Note 9.

5. OTHER LONG TERM LIABILITIES

	As at	As at
	31.03.2017	31.03.2016
	(₹)	(₹)
(a) Contingency Deposit from Customers	2,57,86,123	2,56,66,939
(b) Deposit from Himachal Pradesh State Electricity Board	3,66,58,764	3,66,58,764
(c) Deposit from HUDA against Land Acquisition	82,90,137	82,90,137
(d) Others	1,02,09,215	96,75,940
Total	8,09,44,239	8,02,91,780

5.1 The amount of ₹ 3,66,58,764 received from Himachal Pradesh State Electricity Board under the order of Hon'ble High Court of Himachal Pradesh is classified as liability since the said amount shall be refundable if the appeal of Himachal Pradesh State Electricity Board is ultimately decided against the Company.

5.2 The amount of ₹ 82,90,137 received from Haryana Urban Development Authority under the order of Hon'ble High Court of Punjab and Haryana is classified as liability since the said amount shall be refundable if the appeal of the respondent is ultimately decided against the Company.

**6. LONG TERM PROVISIONS**

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
(a) Provision for employee benefits		
Gratuity	3,11,00,277	2,92,52,986
Leave Encashment	2,12,02,247	2,02,43,407
Total	<u>5,23,02,524</u>	<u>4,94,96,393</u>

6.1 The details of the above Provisions for Gratuity and Leave Encashment are as per Note no. 31, "Employee Benefits - Gratuity and Leave Encashment".

7. SHORT TERM BORROWINGS

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
(i) Short Term Borrowings		
Secured		
(a) Loans repayable on demand		
from Banks		
- Overdraft facility	18,86,36,322	19,29,06,090
(b) Other Loans and advances		
from Companies	<u>3,00,00,000</u>	<u>6,01,33,947</u>
	<u>21,86,36,322</u>	<u>25,30,40,037</u>
Unsecured		
(a) Loans and advances from related parties		
from directors	3,03,21,443	3,02,37,061
from others	<u>82,00,925</u>	<u>72,87,469</u>
	<u>3,85,22,368</u>	<u>3,75,24,530</u>
Total	<u>25,71,58,690</u>	<u>29,05,64,567</u>

- Overdraft Facility of ₹ 13,63,76,007/- from banks carrying interest rate of 14.55% is secured primarily by immovable property of the Company situated at Gurgaon and collaterally by personal guarantee of director of the Company and hypothecation of current assets of the Company except the project financed by other banks / Financial Institutions on pari passu basis with other banks.
- Overdraft Facility of ₹ 4,99,46,256/- from bank carrying interest rate of 14.50% is secured primarily by equitable mortgage of immovable properties of the Company situated at Gurgaon and collaterally by personal guarantee of the director of the Company and first pari passu charge on inventories and books debts not older than 180 days both present and future exclusive of project financed by other banks / Financial Institutions on Pari passu basis with other banks.
- Overdraft Facility of Rs.23,14,059 /- (50% of Overdraft facility of Rs.46,28,118/- in Jointly Controlled Entity) from bank is secured against FDRs of the said Jointly Controlled Entity.
- Other short term loans of ₹ 3,00,00,000/- carrying interest rate of 15% are secured against immovable properties of the Company situated at Gurgaon and due for repayment by the end of September 2017.

(ii) Details of short-term borrowings guaranteed by the directors or others:

Particulars	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
Loans repayable on demand from Banks	<u>18,63,22,263</u>	<u>18,63,48,363</u>
Total	<u>18,63,22,263</u>	<u>18,63,48,363</u>

**8. TRADE PAYABLES**

(Unsecured, considered good)

	As at 31.03.2017	As at 31.03.2016
	(₹)	(₹)
Trade Payables	11,38,34,541	11,50,40,436
Total	11,38,34,541	11,50,40,436

8.1 Based on the information available with the Company, there are no dues outstanding in respect of Micro, Small and Medium enterprises at the balance sheet date. No amounts were payable to such enterprises which were outstanding for more than 45 days. Further, no interest during the year has been paid or payable in respect thereof. The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.

9. OTHER CURRENT LIABILITIES

	As at 31.03.2017	As at 31.03.2016
	(₹)	(₹)
(a) Interest accrued but not due on borrowings	15,42,240	18,47,317
(b) Unclaimed dividends	33,64,671	34,15,893
(c) Current maturities of long-term debt		
- Term Loan from Others	7,85,93,563	13,69,94,372
- Other Loan from Others	1,92,00,000	-
- Dropline Overdraft Facility from Bank	2,40,00,000	1,30,00,000
- Vehicle Loan	96,02,709	87,28,496
- Machinery Loan	6,16,108	5,82,728
(d) Other payables		
- Advances from Customers against Agreement	66,83,73,771	78,18,37,781
- Registration Against Future Projects	7,45,79,895	8,01,64,304
- External Development Charges Payable, including interest due thereon	58,67,77,022	56,12,55,917
- Registration Money against EWS Scheme	1,17,06,655	1,17,42,655
- Sales Tax & Works Contract Tax Payable	17,33,322	20,02,296
- TDS Payable	85,66,042	65,32,478
- Retention Money from Contractors	1,85,57,861	2,21,32,328
- Security Deposit from Customers/Others	2,82,50,113	2,64,50,539
- Salary Payable	3,92,86,505	1,48,36,796
- Service Tax Payable	46,27,464	63,32,455
- Royalty Payable to Manipur Forest Department	17,76,989	17,57,762
- Others	16,11,13,958	5,48,45,383
Total	1,74,22,68,888	1,73,44,59,500



9.1 The Company had accepted the Registration Amounts against proposed projects in Jaipur & Panipat in earlier years which was outstanding to the extent of ₹ 7,45,79,895/- as on 31.03.2017 as against sum of ₹ 8,01,64,304/- as on 01.04.2016. and these amounts were offered to refund to the customers due to non-receipt of necessary Government approvals for the proposed projects but inspite of the efforts made by the Company, balance number of parties did not accept the refunds of Registration Money deposited by them to the extent of ₹ 7,45,79,895/- due on 31st March 2017. However no such amount was received by the Company during the year 2016-17

Further the Company had received Registration Money towards EWS Scheme in earlier years which was outstanding to the extent of ₹ 1,17,06,655/- as on 31.03.2017 as against sum of ₹ 1,17,42,655/- as on 01.04.2016. The Company had sent cheques for refunds of Registration Amounts to all the parties but various parties either did not receive the cheques due to change of address or did not get the cheques encashed and therefore the amounts continued to be outstanding as 'Advance Against EWS' to the extent of ₹ 1,17,06,655/- due on 31st March 2017. However no such amount was received by the Company during the year 2016-17

10. SHORT TERM PROVISIONS

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
(a) Provision for employee benefits		
Gratuity	66,30,513	68,17,457
Leave Encashment	47,13,676	50,86,521
Leave Travel Allowance	32,10,406	34,58,576
Medical Expenses Reimbursible	41,58,485	60,49,313
(b) Other Provisions		
Provision for Taxation (net of advance tax payments/TDS)	1,86,23,847	1,07,95,655
Proposed Dividend	-	59,07,075
Dividend Distribution Tax	-	12,02,680
Others	57,500	57,250
Total	<u>3,73,94,427</u>	<u>3,93,74,527</u>



11. FIXED ASSETS

FIXED ASSETS	Gross Block				Accumulated Depreciation & Amortisation				Net Block	
	As at 1st April, 2016	Additions	Deductions	As at 31st March, 2017	As at 1st April, 2016	For the year	Residual Value Adjustment	Deductions	As at 31st March, 2017	As at 31st March, 2016
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
a Tangible Assets										
Land /Building	17,87,300	-	-	17,87,300	-	-	-	-	17,87,300	17,87,300
Plant & Machinery	7,26,77,430	1,850	-	7,26,79,280	6,03,35,115	26,81,100	-	6,30,16,215	96,63,065	1,23,42,315
Furniture, Fixtures & Fittings	1,60,14,822	4,90,000	-	1,65,04,822	1,38,40,896	6,46,198	-	1,44,87,094	20,17,728	21,73,926
Vehicles	10,86,83,633	41,99,304	85,55,229	10,43,27,708	7,45,98,875	1,09,24,548	-	7,83,66,959	2,59,60,749	3,40,84,758
Office Equipments	1,39,20,204	67,900	-	1,39,88,104	1,24,09,983	4,51,346	-	1,28,61,329	11,26,775	15,10,221
Air Conditioners & Refrigerators	61,20,303	-	-	61,20,303	44,96,243	2,79,151	-	47,75,394	13,44,909	16,24,060
Computers	1,84,15,802	3,36,303	31,710	1,87,20,395	1,71,25,122	4,16,816	-	1,75,13,735	12,06,660	12,90,680
Total	23,76,19,494	50,95,357	85,86,939	23,41,27,912	18,28,06,234	1,53,99,159	-	19,10,20,725	4,31,07,187	5,48,13,260
b Intangible Assets										
Computer Software Licenses	6,97,679	-	1,99,500	4,98,179	3,27,903	1,66,060	-	1,99,500	2,94,463	3,69,776
Total	6,97,679	-	1,99,500	4,98,179	3,27,903	1,66,060	-	1,99,500	2,94,463	3,69,776
Total (a+b)	23,83,17,173	50,95,357	87,86,439	23,46,26,091	18,31,34,137	1,55,65,219	-	19,13,15,188	4,33,10,903	5,51,83,036
Previous Year	23,33,21,293	1,97,29,220	1,47,33,340	23,83,17,173	17,81,79,368	1,84,69,438	51,300	1,35,65,969	18,31,34,137	5,51,41,925

ALLOCATION OF DEPRECIATION

-	Statement of Profit & Loss	1,23,25,068
-	Projects in Progress	32,40,151
		<u>1,55,65,219</u>

11.1 Depreciation on car parking spaces is not charged during the year as the management treats the same as Land and not Building.

11.2 Depreciation on assets which are not used for any specific project is allocated to the Statement of Profit & Loss and depreciation on all other assets are charged off to the respective projects.


12. NON CURRENT INVESTMENTS

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
A Trade Investments (Refer Table below)		
(a) Investment in Equity instruments of associates	6,80,555	6,92,531
Total	<u>6,80,555</u>	<u>6,92,531</u>
B Other Investments (Refer Table below)		
(a) Investment in Equity instruments	4,95,750	4,95,750
(b) Investments in Government or Trust securities	10,000	10,000
Total	<u>5,05,750</u>	<u>5,05,750</u>
Grand Total (A + B)	<u>11,86,305</u>	<u>11,98,281</u>
Less : Provision for diminution in the value of Investments	-	-
Total	<u>11,86,305</u>	<u>11,98,281</u>
Aggregate amount of quoted investments	4,95,750	4,95,750
Aggregate market value of quoted investments	8,55,296	5,25,578
Aggregate amount of unquoted investments	6,90,555	7,02,531

A. Details of Trade Investments											
Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)		Basis of Valuation
			2017	2016			2017	2016	2017	2016	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(a) Investment in Equity Instruments											
	Equity Shares of ₹ 10 each of :										
	Aadharsila Towers Private Limited	Associate	247800	247800	Unquoted	47800 shares Fully Paid & 200000 Shares Partly Paid up ₹ 1 each	37.21	37.21	6,80,555	6,92,531	At cost less provision for other than temporary diminution
B. Details of Other Investments											
(a) Investment in Equity Instruments											
	Equity Shares of ₹ 10 each of :										
	Canara Bank (Market Value ₹ 90,900)	Others	300	300	Quoted	Fully Paid	N.A.	N.A.	10,500	10,500	At cost less provision for other than temporary diminution



B. Details of Trade Investments											
Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)		Basis of Valuation
	Punjab National Bank (Market Value ₹ 7,10,550.50)	Others	4715	4715	Quoted	Fully Paid	N.A.	N.A.	3,67,770	3,67,770	At cost less provision for other than temporary diminution
	Punjab & Sind Bank (Market Value ₹ 53,845)	Others	979	979	Quoted	Fully Paid	N.A.	N.A.	1,17,480	1,17,480	At cost less provision for other than temporary diminution
(b)	Investments in Government or Trust securities										
	6 year National Savings Certificate	Others	N.A.	N.A.	Unquoted	N.A.	N.A.	N.A.	10,000	10,000	At cost less provision for other than temporary diminution
	Total								11,86,305	11,98,281	

13. DEFERRED TAX ASSETS (NET)

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
<u>Tax effect of items constituting Deferred Tax Assets</u>		
- Related to Fixed Assets	93,67,094	91,46,538
- Provision for gratuity and leave encashment	2,10,43,513	2,12,49,440
- Disallowance u/s 40(a) and 43B of the Income Tax Act, 1961	32,43,763	39,16,278
- Carry forward of losses under the Income Tax Act, 1961	19,90,109	27,67,953
<u>Tax effect of items constituting Deferred Tax Liabilities</u>		
- Contingent Lease rent recognised in the books but not taxable during the year	(28,63,466)	(13,80,920)
Deferred Tax Assets (net)	3,27,81,013	3,56,99,289

14. LONG TERM LOANS AND ADVANCES

(Unsecured, considered good)

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
a. Security Deposits towards:		
- Electricity	11,75,911	11,75,911
- Telephone	1,88,758	1,88,758
- Sales Tax	15,000	15,000



- Rent	83,55,192	88,65,192
- Water Security	5,25,000	5,25,000
- Others	27,04,697	30,76,176
	<u>1,29,64,558</u>	<u>1,38,46,037</u>
b. Business advances to related parties		
Joint Ventures Companies	1,99,58,213	1,41,57,815
Others	10,48,37,028	9,98,79,028
	<u>12,47,95,241</u>	<u>11,40,36,843</u>
Total	<u>13,77,59,798</u>	<u>12,78,82,880</u>

14.1 Security Deposits towards Rent includes:

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
Security Deposits paid to director	83,55,192	83,55,192
	<u>83,55,192</u>	<u>83,55,192</u>

14.2 Details of advances to related parties are as given in Note no. 34, "Related Party Transactions".**14.3 Advances given to Joint Venture Companies for purchase of land and other purposes are not considered advances in the nature of loans and have not been considered for the disclosure.****15 INVENTORIES**

(As Taken, Valued and Certified by Management)

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
a. Work-in-progress		
- Real Estate Projects	2,61,23,13,085	2,44,95,94,954
- Work Contracts	1,98,29,748	2,20,70,919
	<u>2,63,21,42,833</u>	<u>2,47,16,65,873</u>
b. Stock-in-trade	27,95,73,584	27,95,73,584
	<u>27,95,73,584</u>	<u>27,95,73,584</u>
Total	<u>2,91,17,16,417</u>	<u>2,75,12,39,457</u>

16. TRADE RECEIVABLES

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
<i>Trade receivables outstanding for a period less than six months from the date they are due for payment</i>		
Unsecured, considered good	10,06,559	30,85,280
Less: Provision for doubtful debts	-	-
	<u>10,06,559</u>	<u>30,85,280</u>
<i>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</i>		
Unsecured, considered good	6,42,68,100	19,24,18,604
Less: Provision for doubtful debts	-	-
	<u>6,42,68,100</u>	<u>19,24,18,604</u>
Total	<u>6,52,74,659</u>	<u>19,55,03,884</u>

**17. CASH AND BANK BALANCES**

<u>Cash and Cash Equivalents</u>	As at 31.03.2017		As at 31.03.2016	
	(₹)	(₹)	(₹)	(₹)
(a) Balances with banks				
- Current Accounts	2,77,13,596		3,78,47,360	
- Bank deposits with more than 12 months maturity (Under Lien)	2,58,296		2,41,182	
- Other Bank Deposits	20,000		84,93,292	
- Other Bank Deposits (under lien)	1,87,971	2,81,79,863	1,82,239	4,67,64,073
(b) Cash in hand		21,24,308		16,97,952
		<u>3,03,04,171</u>		<u>4,84,62,025</u>
<u>Other Bank Balances</u>				
- Unpaid Dividend Accounts		33,64,671		34,15,893
- Margin Money for Bank Guarantee		4,56,86,091		4,56,09,393
		<u>4,90,50,762</u>		<u>4,90,25,286</u>
Total		<u>7,93,54,933</u>		<u>9,74,87,311</u>

17.1 Cash in hand includes imprest with staff.

18. SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
a. Loans and advances to related parties		
Advance for Land		
- Land Holding Companies	15,99,30,780	16,04,59,821
	<u>15,99,30,780</u>	<u>16,04,59,821</u>
b. Others		
Security Deposit	27,87,636	81,66,951
Other Advances		
- Advances to Contractors	1,41,43,011	1,88,44,352
- Advances for Land/Projects	12,65,35,789	12,34,89,789
- Mobilisation Advances to Contractors	91,56,814	1,09,05,167
- Advances against expenses /purchase	1,39,52,701	1,69,64,632
- Advances to Staff	12,63,985	18,21,134
- Other advances	7,882	7,882
	<u>16,78,47,818</u>	<u>18,01,99,907</u>
Total	<u>32,77,78,598</u>	<u>34,06,59,728</u>

18.1 Advances for land though unsecured, are considered good as the advances have been given based on arrangements/ memorandum of understanding executed by the Company and the Company/seller/intermediary is in the course of obtaining clear and marketable title, free from all encumbrances.



18.2 Advances given to Subsidiaries and Joint Venture Companies for purchase of land and other purposes are not considered advances in the nature of loans and have not been considered for the disclosure.

19. OTHER CURRENT ASSETS

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
Court Fees for cases pending before courts	36,53,300	36,53,300
Earnest Money	75,00,000	75,00,000
Others	7,54,78,975	7,49,10,075
Total	<u><u>8,66,32,275</u></u>	<u><u>8,60,63,375</u></u>

20. REVENUE FROM OPERATIONS

	For the Year ended 31.03.2017 (₹)	For the Year ended 31.03.2016 (₹)
Sales	49,38,88,047	84,96,27,756
Works Contracts	5,64,08,773	10,26,91,386
Project Management Consultancy Receipts	15,87,201	78,26,502
Maintenance Charges Received	18,90,250	8,71,501
Other Consultancy Receipts	11,97,000	7,18,200
Total	<u><u>55,49,71,271</u></u>	<u><u>96,17,35,345</u></u>

21. OTHER INCOME

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Interest Income	33,99,189	1,11,02,167
Administration Charges	43,99,892	59,00,158
Rent Income	1,43,56,312	1,24,12,857
Dividend Income from Long Term Investments	1,615	19,297
Profit on Sale of Fixed Assets (Net)	5,42,301	6,80,917
Miscellaneous Income	12,80,456	15,64,319
Total	<u><u>2,39,79,765</u></u>	<u><u>3,16,79,715</u></u>

**22. COST OF CONSTRUCTION / PROJECTS IN PROGRESS**

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Balance Brought Forward	2,65,61,79,388	2,59,85,91,536
External Development Charges to Government	2,65,65,845	5,31,83,466
Land Cost	-	1,69,84,667
Land Development Expenses	9,07,966	43,18,249
Material / Stores Consumed	4,43,30,720	14,04,81,019
Project Expenses	12,30,21,431	23,03,17,142
Interest Paid to Bank / Financial Institutions	2,16,52,110	3,52,28,199
Rent	8,50,506	8,49,896
Architect Fees	3,89,846	6,53,150
Brokerage & Commission	9,00,237	61,86,524
Power & Fuel	77,09,140	1,39,85,782
Repair & Maintenance	33,96,012	58,09,290
Conveyance Expenses	7,10,208	9,62,294
Charity & Donation	1,83,500	83,000
Insurance Charges	9,52,799	8,17,373
Legal & Professional Charges	1,42,38,699	30,01,176
Telephone Expenses	9,94,736	10,89,989
Advertisement & Publicity	81,69,077	17,03,168
Salary, Wages & Other Benefits	8,58,57,478	10,19,00,875
Licence Fee & Other Charges	3,02,35,448	5,07,64,256
Depreciation	32,40,151	46,68,551
Security Expenses	1,05,92,113	64,67,374
	3,04,10,77,410	3,27,80,46,976
Less: Transferred to Stock in Trade	-	8,59,94,584
Less: Projects in Progress Transferred to Balance Sheet	2,81,66,56,348	2,65,61,79,388
Balance cost of construction transferred to the Statement of Profit & Loss	22,44,21,062	53,58,73,004

23. EMPLOYEE BENEFITS EXPENSE

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
(a) Salary, Wages & Other Benefits	10,62,05,780	12,19,43,465
(b) Contribution to Provident and Other Fund	67,45,197	66,99,993
(c) Staff Welfare Expenses	17,31,358	18,01,813
Total	11,46,82,335	13,04,45,271

**24. FINANCE COSTS**

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
<i>Interest expenses:-</i>		
- Banks	6,76,25,434	3,26,59,372
- Others	3,67,43,582	5,19,97,084
<i>Other Borrowing Costs:-</i>		
- Banks	1,07,61,820	90,26,370
Total	11,51,30,836	9,36,82,826

25. DEPRECIATION AND AMORTISATION

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Depreciation on tangible assets	1,53,99,159	1,82,74,535
Amortisation of intangible assets	1,66,060	1,94,903
	1,55,65,219	1,84,69,438
Less: Allocated to Projects in Progress	32,40,151	46,68,551
<i>Balance transferred to the Statement of Profit & Loss</i>	1,23,25,068	1,38,00,887

26. OTHER EXPENSES

	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Consumption of stores and spare parts	3,46,401	-
Contribution towards Corporate Social Responsibility	29,20,000	33,20,000
Director's Sitting Fee	3,90,600	3,81,832
Power & fuel	28,53,306	25,96,602
Rent	2,32,62,794	2,06,06,974
Computer Expenses	13,30,799	10,57,240
Printing & Stationery	15,43,805	16,68,743
Telephone Charges	17,88,504	20,36,124
Travelling Expenses	77,68,960	56,73,405
Insurance	7,99,972	6,37,247
Legal & Professional Charges	2,77,80,585	2,92,28,738
Prior Period Expenses	1,60,821	3,33,790
Rates and taxes	1,07,256	1,26,851
Repair & Maintenance	24,24,263	27,48,911
Repairs to Plant & Machinery	2,82,799	2,29,161



	For the year ended 31.03.2017 (₹)	For the year ended 31.03.2016 (₹)
Vehicles running and maintenance	57,71,240	59,50,166
<i>Payment to Auditors :</i>		
a. As auditor		
- Statutory Audit Fees	11,67,435	11,01,336
- Tax Audit Fees	1,66,750	1,66,025
b. for taxation matters	1,51,140	1,20,075
c. for other services		
- certification & others	1,18,922	85,625
Miscellaneous Expenses	1,98,33,704	2,14,69,659
Total	<u>10,09,70,056</u>	<u>9,95,38,504</u>

27. EARNINGS PER SHARE :

Particulars of earnings per share	2016-17 (₹)	2015-16 (₹)
Profit after tax for the year	-76,50,342	7,51,64,428
Weighted average no. of equity shares (Units)	73,83,843	73,83,843
Diluted number of equity shares (Units)	73,83,843	73,83,843
Nominal value of shares	₹ 10	₹ 10
Basic Earning per share	₹ -1.04	₹ 10.18
Diluted Earning per share	₹ -1.04	₹ 10.18

The company has not issued any potential equity shares and accordingly, the basic and diluted earnings per share are the same.

28. EARNINGS IN FOREIGN CURRENCY

	2016-17 (₹)	2015-16 (₹)
Earning of Foreign Exchange on Booking/Sale of Flats/ Plots	-	-
	<u>-</u>	<u>-</u>

29. EXPENDITURE IN FOREIGN CURRENCY

	2016-17 (₹)	2015-16 (₹)
Expenditure in Foreign Currency towards:		
Travelling Expenses	7,56,504	4,96,666
CIF value of Imports	-	-
	<u>7,56,504</u>	<u>4,96,666</u>

**30. CONTINGENT LIABILITIES**

Contingent liabilities and commitments (to the extent not provided for)	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	18,87,39,326	11,79,73,203
(b) Bank Guarantees	8,91,30,100	9,11,30,100
(c) Other money for which the company is contingently liable		
- Service Tax Liability disputed by the company	1,02,38,921	1,02,38,921
- Income Tax Liability disputed by the company	2,59,26,139	2,59,26,139
- Employee Provident Fund liability disputed by the company	36,42,634	-
	<u>31,76,77,120</u>	<u>24,52,68,363</u>
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		-
(b) Uncalled liability on shares and other investments partly paid	18,00,000	18,00,000
(c) Other commitments		-
	<u>18,00,000</u>	<u>18,00,000</u>
Total	<u>31,94,77,120</u>	<u>24,70,68,363</u>

30.1 The management is of the opinion that in majority of the cases, the company shall be in a position to resist or settle the cases.


31. ADDITIONAL INFORMATION PURSUANT TO SCHEDULE - III TO THE COMPANIES ACT, 2013

Name of the entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
Parent				
Ansal Buildwell Limited	82.97%	82,33,92,904	149.92%	(1,14,69,635)
Subsidiaries				
Indian				
1. Ansal Real Estate Developers Private Limited	6.60%	6,54,91,100	0.47%	(36,026)
2. Lancers Resorts & Tours Private Limited	0.68%	67,76,321	0.40%	(30,518)
3. Potent Housing & Construction Private Limited	0.32%	31,47,450	0.45%	(34,733)
4. Sabina Park Resorts & Marketing Private Limited	4.26%	4,22,82,534	0.45%	(34,733)
5. Triveni Apartments Private Limited	6.83%	6,78,15,757	0.42%	(31,927)
Minority Interests in all subsidiaries	N. A.	N. A.	N. A.	N. A.
Associates				
Indian				
Aadharshila Towers Private Limited	Investment considered as per Equity Method			
Joint Ventures				
Indian				
1. Ansal Crown Infrabuild Private Limited	-5.44%	(5,40,13,493)	-37.93%	29,02,089
2. Ansal JKD Pearl Developers Private Limited	1.51%	1,49,50,838	-11.49%	8,79,047
3. Incredible Real Estate Private Limited	0.83%	82,42,673	-2.50%	1,91,575
4. Southern Buildmart Private Limited	1.16%	1,15,46,646	3.67%	(2,80,611)
5. Sunmoon Buildmart Private Limited	0.28%	27,73,284	-3.86%	2,95,130

31.1 The amount of “Net Assets” and “Share in profit or loss” is arrived at after eliminating inter company Assets / Liabilities and Income / Expenditure respectively as required under Accounting Standard 21 and Accounting Standard 27 for consolidation purpose.

Previous year’s figures have been regrouped / reclassified wherever necessary to correspond with the current year’s classification / disclosure.

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2017**

Particulars	As at	
	31.03.2017 (₹)	31.03.2016 (₹)
(A) Cash Flow From Operating Activities		
Profit Before Tax	1,14,21,679	12,00,74,567
Adjustment For:		
Depreciation	1,55,65,219	1,84,69,438
Interest Expenses	13,67,82,946	12,89,11,025
Dividend Income	(1,615)	(19,297)
Profit on Sale Of Fixed Assets	(5,42,301)	(6,80,917)
Fixed Assets Written off	-	51,300
Investment Written Off	(11,976)	(16,823)
Interest Income	(33,99,189)	(1,11,02,167)
Deferred Tax adjusted with Reserve & Surplus		34,120
Operating profit before working capital changes	15,98,14,763	25,57,21,246
Adjusted For:		
Inventories	(16,04,76,960)	(14,28,28,374)
Trade Receivable	13,02,29,225	(10,11,55,087)
Loans & Advance	29,78,736	(11,98,414)
Other Current Assets	(5,68,900)	(3,93,04,546)
Trade Payables	(12,05,895)	(2,27,13,727)
Other Current Liabilities	3,54,58,903	2,73,42,823
Other Long Term Liabilities	6,52,459	1,57,65,724
Provision Long term & Short Term	1,07,594	97,10,197
Cash generated from operations	16,69,89,925	13,39,842
Cash from Operation before extraordinary item & Tax		
Direct Tax Paid	(83,25,553)	(7,61,52,608)
Net cash from operating activities	15,86,64,372	(748,12,766)
(B) Investing Activities		
Purchase of Fixed Asset	(50,95,357)	(1,97,29,220)
Sale of Fixed Asset	19,44,572	18,48,288
Investment	11,976	19,823
Interest Income	33,99,189	1,11,02,167
Dividend Income	1,615	19,297
Net Cash From Investing Activities	2,61,995	(67,39,645)
(C) Financing Activities		
Proceeds from Loans	23,58,31,850	36,12,78,454
Repayment of Loans	(26,86,67,070)	(17,35,13,913)
Interest Paid	(13,70,88,023)	(12,71,02,544)
Dividend Paid (Include DDT)	(71,60,977)	(1,09,69,121)
Net Cash From Financing Activities	(17,70,84,221)	4,96,92,876
Net increase/(Decrease) in cash and cash equivalents	(1,81,57,854)	(3,18,59,535)
Cash and cash equivalents at beginning of period	4,84,62,025	8,03,21,560
Cash and cash equivalents at end of period	3,03,04,171	4,84,62,025

Note:1. The Cash Flow Statement has been prepared under Indirect Method as per Account Standard (AS-3) Cash Flow Statement

As per our report of even date attached
For **SEKHRI & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 018322N

H.L. SEKHRI

Partner

M.No.: 015874

Place : New Delhi

Date : 29th May, 2017

For and on behalf of the Board of Directors
ANSAL BUILDWELL LTD.

GAURAV MOHAN PURI

Wholetime Director

DIN: 01867563

ARUN KUMAR PANDEY

Chief Financial Officer

SUBHASH VERMA

Director

DIN: 00017439

ASHOK BABU

Company Secretary

FCS: 2328



ANSAL BUILDWELL LTD.

Regd. Office : 118 UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi - 110 001

Email : info@ansalabl.com, Website : www.ansalabl.com

Phone : + 91-011-23353051, 23353052 Fax : +91-11-23310639, 23359550

ATTENDANCE SLIP

Folio No.	DP. ID. No.*	Client ID No. *
		No. of shares held
NAME(S) AND ADDRESS OF THE MEMBER(S) :		
.....		
.....		
.....		
NAME OF THE PROXYHOLDER :		

I/WE, CERTIFY THAT I AM A REGISTERED MEMBER/PROXY FOR THE REGISTERED MEMBER OF THE COMPANY. I/WE HEREBY RECORD MY/OUR PRESENCE AT THE THIRTYTHIRD ANNUAL GENERAL MEETING OF ANSAL BUILDWELL LTD. BEING HELD ON FRIDAY, THE 22ND SEPTEMBER, 2017 AT 11:00 A.M. AT SRI SATHYA SAI INTERNATIONAL CENTRE AND SCHOOL, LODHI ROAD, INSTITUTIONAL AREA, PARGATI VIHAR, NEW DELHI-110 003 AND AT ANY ADJOURNMENT, THEREOF.

SIGNATURES OF THE MEMBER(S) OR PROXY/PROXIES PRESENT

Notes :

1. Please complete the Folio/ DP ID-Client ID No. and name, sign the attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall. Only member(s) or their proxies with this Attendance slip will be allowed entry to the meeting. **ABOVE SIGNATURE SHOULD TALLY WITH THE SPECIMEN SIGNATURE REGISTERED WITH THE COMPANY.**
2. Electronic copy of the Annual Report for 2016-2017 and Notice of the Annual General Meeting (AGM) alongwith Attendance Slip and Proxy Form are being sent to all the members whose email address is registered with the Company/Depository participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for 2016-2017 and the Notice of the Annual General Meeting alongwith Attendance Slip and Proxy form are being sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.
4. Authorised Representative of Corporate Member(s) shall produce proper authorization issued in their favour

* Applicable for shareholder(s) holding shares in electronic form.

EATABLES, BRIEF CASES AND HAND BAGS WILL NOT BE ALLOWED INSIDE THE MEETING HALL.



ANSAL BUILDWELL LTD.

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PROXY FORM

Form No. MGT-11

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

Name of the Member(s):

Registered Address:

.....

E-Mail ID..... Folio No./DP ID and Client ID.....

I/We being the member(s) holding.....shares of the above named Company hereby appoint:

- (1) NameAddress.....
E-mail IDSignature.....or failing him;
- (2) NameAddress.....
E-mail IDSignature.....or failing him;
- (3) NameAddress.....
E-mail IDSignature.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company to be held on Friday, the 22nd day of September, 2017 at 11.00 a.m. at Sri Sathya Sai International Centre and School, Lodhi Road, Institutional Area, Pargati Vihar, New Delhi-110 003 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No. RESOLUTIONS

ORDINARY BUSINESS

- 1. Adoption of Audited Financial Statement, (Standalone and Consolidated) for the Financial Year ended 31st March 2017 together with the Directors Report and Independent Auditors Report thereon.
- 2. Re-appointment of Sh. Gaurav Mohan Puri (DIN: 01867563) Director who retires by rotation.
- 3. Appointment of M/s. Shashi Verma and Company, Chartered Accountants, as Independent Auditors of the Company, and fixing their remuneration.

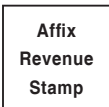
SPECIAL BUSINESS

- 4. Appointment of Smt. Kaadambari Puri (DIN: 03105714) as an Independent Director of the Company.
- 5. Re-appointment of Sh. Gaurav Mohan Puri (DIN: 01867563) as Whole-time Director (Projects) of the Company and fixing is remuneration.

Signed this day of, 2017

Signature of proxy holder(s).....

Signature of shareholder



NOTE: THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THEN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING

