

CORPORATE GOVERNANCE REPORT

(In compliance with Clause 49 of Listing Agreement)

I. MANDATORY REQUIREMENTS

1. Corporate Governance:

Your Company is committed to good corporate governance in all its activities and processes. The Board of Directors endeavour to create an environment of fairness, equity and transparency in its transactions with the underlying objective of securing long term shareholder value.

The Company's philosophy on Corporate Governance is to ensure the best possible management team with experienced professionals. The Company firmly believes that sound practices adopted in the governance of its affairs based on openness, transparency, capability and accountability are essential elements for long term success, building the confidence of its stakeholders, its functioning and conduct of business.

2. Board of Directors

A. Composition of Board:

The Board of Directors of your Company comprises 6 members with 4 Non-Executive Directors, including the Chairman of the Board, and 3 Independent Directors who have been appointed for the professional expertise and experience that they possess.

The Board's role, functions, responsibilities and accountability are clearly defined. In addition to its primary role of monitoring corporate performance, the functions of the Board, inter alia, include:

- Articulating the corporate philosophy and mission;
- Formulating strategic plans;
- Ensuring fair and transparent conduct of business;
- Reviewing and approving borrowing/lending, investment limits and exposure limits, etc.;
- Reviewing statutory compliances;
- Strategic acquisition of companies and critical assets;
- Review and adoption of accounts, quarterly and annual financial results;
- Keeping shareholders informed about the plans, strategies and performance; and
- Ensuring 100% investor satisfaction

None of the Directors on the Board is a Member of more than ten Committees and Chairman on more than five Committees across all the companies in which any of them is a Director.

The composition and category of Directors on March 31, 2013 is as follows:

Name of the Director	Designation	Category
Sh. Ashok Sarin	Chairman	Non-Executive
Sh. Anil Sarin	Managing Director	Executive
Sh. Amit Sarin	Director & CEO	Executive
Sh. Brajindar Mohan Singh	Director	Independent, Non-Executive
Sh. Ambarish Chatterjee	Director	Independent, Non-Executive
Sh. Maneesh Gupta	Director	Independent, Non-Executive

None of the Directors of the Company except the Chairman, Managing Director and CEO of the Company has any pecuniary relationship with the Company except to the extent of receipt of sitting fees for meetings of the Board of Directors attended by them.

All the Independent Directors on the Company's Board are Non-Executive and:

- Apart from receiving sitting fees do not have any material pecuniary relationship or transactions with the Company, its promoters, its Directors, its Senior Management, its Subsidiaries and Associates, which may affect independence of such Directors.
- Are not related to promoters or persons occupying management positions at the Board level or at one level below the Board.
- Have not been an Executive of the Company in the immediately preceding three financial years of the Company.
- Are not partners or executives or were not partners or executives of the Statutory Audit Firms or the Internal Audit Firms and Legal Firms, Consultancy Firms, which have association with the Company.
- Are not material suppliers, service providers or customers or lessors or lessees of the

Company, which may affect independence of the Directors.

- Are not substantial shareholders of the Company, i.e. do not own two percent or more of the block of voting shares.
- Have furnished a declaration at the time of their appointment and also annually, that they satisfy the conditions of their being independent as laid down under Clause 49 of the Listing Agreement. All such declarations are placed before the Board.

Information supplied to the Board

The Board has complete access to all information with the Company; inter alia, the information as required under the revised Clause no. 49 of the Listing Agreement is regularly provided to the Board as a part of the Board meeting agenda.

Compliance reports of all applicable laws to the Company

The periodic reports submitted by the Internal Auditors and by the concerned executives of the Company with regard to compliance of all laws applicable to the Company including steps taken by the Company to rectify instances of non-compliances, if any, are reviewed by the Board.

Other Directorships, Chairmanships/ Memberships of Committees of each director in various companies and number of shares of the Company held as at March 31, 2013

Name of the Director	Number of other directorships in Indian public companies**	Committee* Membership of the Company	Committee Chairmanship of the Company	No. of Shares held (as at March 31, 2013)
Sh. Ashok Sarin #	07	02	01	2,96,28,914
Sh. Anil Sarin #	06	03	00	2,91,05,055
Sh. Brajindar Mohan Singh	03	03	00	NIL
Sh. Ambarish Chatterjee	03	03	02	NIL
Sh. Amit Sarin #	10	00	00	43,24,430
Sh. Maneesh Gupta	03	03	01	NIL

*(Membership and Chairmanship of Remuneration Committee, Audit Committee, Share Transfer Committee and Shareholders' Grievance Committee has been considered)

** Shri Ambarish Chatterjee is member of 7 committees of other Public Limited Companies, out of which he is Chairman of three Committees

No other Director of the Company is member of any Committee in other Public Limited Companies.

Sh. Ashok Sarin, Sh. Anil Sarin are related to each other as brothers and Sh. Amit Sarin is son of Sh. Ashok Sarin.

B. (i) (a) Information of the Board Meetings held during the year

During the financial year 2012-2013, the members of the Board met seventeen times to review, discuss and decide about the business of the Company.

The dates on which the said meetings were held are as follows:

Quarter	Date of Board Meeting
April 2012- June 2012	April 11, 2012
	April 18, 2012
	May 07, 2012
	May 30, 2012
	June 21, 2012
July 2012 - September 2012	July 18, 2012
	August 09, 2012
	August 14, 2012
	September 04, 2012
October 2012- December 2012	October 15, 2012
	November 09, 2012
	December 05, 2012
	December 10, 2012
	December 27, 2012
January 2013- March 2013	January 15, 2013
	February 07, 2013
	March 28, 2013

B. (i) (b) Attendance of Directors at the Board Meeting & Last AGM

Name of the Director	Category of Directorship	No. of Board Meetings Attended	No. of Committee Meetings*	Attendance at last AGM
Sh. Ashok Sarin	Chairman - Non-Executive Director	16	13	No
Sh. Anil Sarin	Managing Director-Executive Director	17	17	Yes
Sh. Brajindar Mohan Singh	Non-Executive & Independent Director	16	17	No
Sh. Ambarish Chatterjee	Non-Executive & Independent Director	16	12	Yes
Sh. Amit Sarin	Director & CEO	15	0	Yes
Sh. Maneesh Gupta	Non-Executive & Independent Director	17	12	Yes

Particulars of Directors retiring by rotation and also seeking re-appointment have been given in notice for convening the Annual General Meeting

*(Membership and Chairmanship of Remuneration Committee, Audit Committee, Share Transfer Committee and Shareholders' Grievance Committee has been considered)

3. Audit Committee

A. Brief description of terms of reference of Audit Committee

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling their responsibilities, the Audit Committee was constituted. Majority of the members of the Audit Committee are Independent Directors and have rich experience in the financial/legal sector.

The terms of reference of Audit Committee are as per Clause 49 of the Listing Agreement executed with the Stock Exchanges, read with Section 292A of the Companies Act, 1956 and includes such other functions as may be assigned to it by the Board from time to time. The main function of the Audit Committee, inter alia, includes:

Role of Audit Committee:

- Overseeing the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditor and Internal Auditors and fixation of audit fees and approval of payment for any other services.
- Reviewing, with the Management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:
 - (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause No. (2AA) of Section 217 of the Companies Act, 1956.
 - (b) Changes, if any, in accounting policies and practices and reasons for the same.
 - (c) Disclosure of any related party transactions.
 - (d) Compliance with listing agreement and other legal requirements relating to financial statements.
- Reviewing, with the Management, the quarterly Financial Statements before submission to the Board for approval.
- Reviewing, with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take steps in this matter.
- Review the appointment, removal and terms of remuneration of Internal Auditors.
- Reviewing, with the Management, performance of the Statutory and Internal Auditors, adequacy of the Internal Control systems.
- Reviewing the adequacy of Internal Audit Functions, if any, including the structure of the Internal Audit Department, staffing and seniority of the official heading the

department, reporting structure coverage and frequency of Internal Audit.

- Discussion with the Internal Auditors of any significant findings and follow up thereon.
- Review of the Management Discussion and Analysis of Financial condition and results of operations.
- Discussion with the Statutory Auditors, before the Audit commences, about the

nature and scope of Audit as well as post audit discussions to ascertain any area(s) of concern.

- Reviewing the Internal Audit Reports relating to internal control weaknesses.
- Carrying out any other function as mentioned in terms of reference of the Audit Committee.

B. Composition & Qualification of Audit Committee

Name	Category of Directorship	Designation in Audit Committee	Qualification & Experience	No. of Meetings Attended
Ambarish Chatterjee	Non-Executive & Independent Director	Chairman	Fellow Member of the Institute of Company Secretaries of India having over 20 years post qualification experience in areas of economic and corporate legislations.	4
Ashok Sarin	Non-Executive Director	Member	He is having more than 44 years of experience in real estate and construction industry.	4
Brajindar Mohan Singh	Non-Executive & Independent Director	Member	Retired IRS & Ex. Chairman of CBDT having 41 years of experience in fields of Tax & Finance	4
Maneesh Gupta	Non-Executive & Independent Director	Member	Fellow Member of the Institute of Company Secretaries of India having more than 15 years experience in the field of corporate laws and legal matters connected with civil issues	4

C. Meeting of Audit Committee

During the financial year 2012-13, four meetings of Audit Committee were held:

Quarter	Date of Meeting	Number of Members Present	Number of Independent Directors Present
April 2012 - June 2012	May 30, 2012	04	03
July 2012 - September 2012	August 09, 2012	04	03
October 2012 - December 2012	November 09, 2012	04	03
January 2013 - March 2013	February 07, 2013	04	03

The Head of Finance, Internal Auditors and Statutory Auditors are invitees to the Audit Committee Meetings. Mr. Manoj Pahwa, Company Secretary, acts as the Secretary to the Audit Committee. No employee of the company has been denied access to the Audit Committee of the company

4. Investor/Shareholders' Grievance Committee:

Your Company has constituted a Shareholders' Grievance Committee to look into the shareholders' grievances. The Committee oversees the performance of the Registrar and Share Transfer Agent and

recommends measures for overall improvement in quality of investor service. The Committee also looks into redressal of shareholders'/investors complaints.

A. Composition of Investor/Shareholders' Grievance Committee:

Name	Category of Directorship	Designation
Ambarish Chatterjee	Non-Executive & Independent Director	Chairman
Anil Sarin	Executive Director	Member
Maneesh Gupta	Non-Executive & Independent Director	Member

B. Compliance Officer

Your Company has appointed Mr. Manoj Pahwa, Company Secretary, as the Compliance Officer.

C. Dates & no. of meetings of the Investor/ Shareholders' Grievance Committee held during the year under report & members attendance thereat

Quarter	Date of Meeting	Number of Members Present	Number of Independent Directors Present
April 2012-June 2012	April 04, 2012	03	02
July 2012-September 2012	July 06, 2012	03	02
October 2012- December 2012	October 08, 2012	03	02
January 2013- March 2013	January 05, 2013	03	02

D. Complaint Status

During the year, the Company received 26 investor complaints, all of which have been completely resolved to the satisfaction of the investors. As on date, there is no pending complaint of any shareholder.

Details of Investor Complaints received during the financial year 2012-13

Nature of Complaint	Received during the year	Resolved	Pending Complaint
Non – receipt of Dividend	20	20	NIL
Non – receipt of share certificates post transfer/ transmission/ split	01	01	NIL
Non – receipt of Annual Report	05	05	NIL

5. Share Transfer Committee:

Your Company has constituted a Share Transfer Committee to approve the transfer and transmission of shares in physical form and to approve the issuance of Duplicate Share Certificates.

A. Composition of Share Transfer Committee:

Name	Category	Designation
Ashok Sarin	Non-Executive Director	Chairman
Anil Sarin	Executive Director	Member
Sh. Brajindar Mohan Singh	Non-Executive & Independent Director	Member

B. Dates & no. of meetings held during the year under report & members attendance thereat

Quarter	Date of Meeting	Number of Members Present	Number of Independent Directors Present
April 2012- June 2012	April 20, 2012	03	01
	May 16, 2012	03	01
	June 14, 2012	02	01
July 2012- September 2012	September 14, 2012	02	01
October 2012- December 2012	November 02, 2012	03	01
	November 16, 2012	03	01
	December 22, 2012	03	01
January 2013- March 2013	January 21, 2013	03	01
	February 15, 2013	03	01
	March 26, 2013	03	01

6. Remuneration Committee:

Your Company has constituted a Remuneration Committee to lay down the norms for determination of remuneration to be paid to the directors and executives at all levels of the Company. The Remuneration Committee

has been assigned to approve & settle the remuneration packages with the optimum blending of monetary and non-monetary outlay as per the prevalent norms in the industry.

A. Composition of Remuneration Committee:

Name of Director	Category of Directorship	Designation in Committee
Maneesh Gupta*	Non-Executive & Independent Director	Chairman
Anil Sarin	Executive Director	Member
Ambarish Chatterjee	Non-Executive & Independent Director	Member
Brajindar Mohan Singh*	Non-Executive & Independent Director	Member

*The Remuneration Committee was reconstituted during the year under review. Shri Brajindar Mohan Singh was co-opted as Member of the Committee w.e.f. August 9, 2012. Shri Maneesh Gupta was appointed as Chairman of the Committee.

Four meetings of the Committee were held during the year under review and the same were attended by all the members of the Committee except Shri Brajindar Mohan Singh who attended 3 meetings.

B. Remuneration Policy

The remuneration of directors is determined keeping in view the overall limits of Section 198 and 309 of the Companies Act, 1956.

No Managerial person* is paid remuneration exceeding 5% of the net profits of the Company.

The total remuneration paid/payable to all the managerial personnel does not exceed the overall ceiling of 11% of the net profits of the Company in accordance with the Section 198 and 309 read with Section I of Part II of the

Schedule XIII of the Companies Act, 1956.

No Director, other than the Managerial Personnel, is paid any remuneration except sitting fees which is being paid to the Non-Executive Independent Directors.

* Managerial personnel here stands for Managing Director and other Directors who are in whole time employment of the Company. At present, the Company is paying remuneration to Sh. Anil Sarin, Managing Director and Sh. Amit Sarin, Director & CEO who are in whole time employment of the Company.

C. Selection Committee

Pursuant to Notification [F.NO. 17/75/2011-C.L.V] dated 6-4-2011 regarding the Directors Relatives (Office or Place of Profit) Amendment Rules, 2011, the Company has constituted a Selection Committee consisting of the following members for approval of remuneration payable to Directors' relatives holding office of profit falling under Section 314 of the Companies Act, 1956:

Name of Director	Category of Directorship	Designation in Committee
Brajindar Mohan Singh	Non-Executive & Independent Director	Chairman
Maneesh Gupta	Non-Executive & Independent Director	Member
Ashok Sarin	Non-Executive Director	Member
Vijay Kumar Sharma	Expert in Real Estate Sector	Member

Two meetings of the Selection Committee were held during the year under review and the same were attended by all the members of the Committee.

D. Particulars of Directors' Remuneration during the financial year 2012-2013:

The details of remuneration paid to the Directors (including sitting fees paid for attending the Board Meetings) during the year ended March 31, 2013, are given below:

(Amount In ₹)

Directors	Salary	Perquisites	Sitting Fees #	Total
Sh. Ashok Sarin	---	---	---	---
Sh. Anil Sarin	1,44,00,000	1,07,28,000	---	2,51,28,000
Sh. Amit Sarin	48,00,000	24,00,000	---	72,00,000
Sh. Brajindar Mohan Singh	---	---	40,000	40,000
Sh. Ambarish Chatterjee	---	---	40,000	40,000
Sh. Maneesh Gupta	---	---	42,500	42,500
Total	1,92,00,000	1,31,28,000	1,22,500	3,24,50,500

Perquisites includes House Rent Allowance, Special Allowance, Company's contribution to Provident and Superannuation Funds and other allowances.

7. Subsidiary Companies

The Company has 69 wholly owned Subsidiaries, 20 step down subsidiaries and 7 companies in which the Company holds more than 50% stake. During the year under review 6 companies became wholly owned subsidiaries and 4 companies ceased to be subsidiaries of the company. None of the subsidiaries is listed on any Stock Exchange. None of the subsidiaries falls within the meaning of "Material Non-listed Indian Subsidiary" as defined in Explanation I of

Clause 49(III) of the Listing Agreement.

However, the following compliances are duly made by the Company:

- The Audit Committee reviews the financial statements made by the Subsidiary Companies.
- The minutes of the Board Meetings of the Subsidiary Companies are placed at the Board Meeting of the Company.

- A statement of all significant transactions and arrangements made by the Subsidiary Companies are informed to the Board at periodical intervals.

8. General Body Meetings:

The concise details of Annual General Meetings held during the previous three years are as under:

A. Annual General Meetings:

Financial Year	Location and Time	Special Resolutions passed
2011 - 2012	27th September, 2012 at 10.00 A.M. at Plot no. CP - 1, Sector - 8, IMT Manesar, Haryana - 122051	2 (Two) Special Resolutions were passed: -Change of name of the Company from Anant Raj Industries Limited to Anant Raj Limited -Reappointment of Sh. Anil Sarin as Managing Director for a period of 5 years w.e.f. 31st December, 2012
2010 - 2011	25th August, 2011 at 9.30 A.M. at 85.2 Km Stone, Delhi - Jaipur Highway, Village Bhudla, P.O. Sangwari, Distt. Rewari - 123401 (Haryana)	5(Five)Special Resolutions were passed: Payment of remuneration of upto ₹ 7,50,000/- p.m. to Sh. Amit Sarin, Director & CEO Payment of remuneration of upto ₹ 22,00,000/- p.m. to Sh. Anil Sarin, Managing Director Payment of remuneration of upto ₹ 2,00,000/- p.m. to Sh. Aman Sarin, Executive Director Payment of remuneration of upto ₹ 2,00,000/- p.m. to Sh. Ashim Sarin, Executive Director Payment of remuneration of upto ₹ 1,50,000/- p.m. to Sh. Amar Sarin, Executive Director
2009 - 2010	22nd July, 2010 at 9.30 A.M. at 85.2 Km Stone, Delhi - Jaipur Highway, Village Bhudla, P.O. Sangwari, Distt. Rewari - 123401 (Haryana)	5 (Five) Special Resolutions were passed : Payment of remuneration of upto ₹ 4,00,000/- p.m. to Sh. Amit Sarin, Director & CEO Payment of remuneration of upto ₹ 2,00,000/- p.m. to Sh. Aman Sarin, Executive Director - Operations Payment of remuneration of upto ₹ 2,00,000/- p.m. to Sh. Ashim Sarin Payment of remuneration of upto ₹ 1,50,000/- p.m. to Sh. Amar Sarin To raise funds not exceeding ₹ 2000 Crore by issue of equity shares, debentures, bonds and other securities.

B. Postal Ballot:

During the financial year ended March 31, 2013, the Company had issued a Postal Ballot Notice dated June 21, 2012, seeking approval of the shareholders in respect of following businesses, in accordance with the provisions of Section 192A of the Companies Act, 1956, read with the Companies (Passing of the resolutions by Postal Ballot, Rules 2011) proposed to be passed as Special Resolutions:

- Amendment in the Main Objects of the Company
- Amendment in Objects Incidental or Ancillary to the attainment of the Main Objects, and
- Shifting of Registered Office of the Company from Rewari to Manesar

The Board appointed Mr. Rajesh Lakhnpal, Practising Company Secretary, as the Scrutinizer to conduct the postal ballot in a fair and transparent manner. The result of the Postal Ballot was declared on August 09, 2012 at the Registered Office of the Company.

The declared result of the Postal Ballot was announced through newspapers and was also displayed on the website of the Company, www.anantrajlimited.com.

Particulars of resolutions passed through Postal Ballot and details of results is as under:

Resolution No. & Description	Total No. of Ballot Forms received (No. of Votes) (1)	No. of invalid Ballot Forms received (No. of Votes) (2)	No. of valid Ballot Forms received (No. of Votes) (1-2)	Total Votes Casted		Result
				No. of Votes for (%)	No. of Votes against (%)	
1. Alteration in Main Objects Clause of the Memorandum of Association of the Company u/s 17 of the Companies Act, 1956	752 (204529808)	58 (36400)	694 (204493408)	204484789 (99.996)	8619 (0.004)	Passed as a Special Resolution
2. Alteration in Objects Incidental or ancillary to Main Objects of the Memorandum of Association of the Company u/s 17 of the Companies Act, 1956	752 (204529858)	79 (43865)	673 (204485993)	204475564 (99.995)	10429 (0.005)	Passed as a Special Resolution
3. Shifting of registered Office of the Company from Rewari, Haryana to Manesar, Haryana u/s 146 of the Companies Act, 1956.	752 (204529838)	81 (43965)	671 (204485873)	204476775 (99.996)	9098 (0.004)	Passed as a Special Resolution

All the resolutions were passed as special resolutions with requisite majority.

The concise details of last three Extra-ordinary General Meetings held are as under:

C. Extra-ordinary General Meetings:

Day, Date & Time	Location	Purpose	Result
Thursday, the 25th June, 2009 at 9.30 A.M.	85.2 Km Stone, Delhi-Jaipur Highway, Village Bhudla, P.O. Sangwari, Distt. Rewari- 123401 (Haryana)	1. To seek shareholders approval for issue of 2,00,00,000 Convertible Warrants to Promoters. 2. Raising of funds up to ₹ 2000 Crores by issue of securities by way of QIP.	Unanimously Passed
Tuesday, the 22nd May, 2007 at 9.30 A.M.	85.2 Km Stone, Delhi-Jaipur Highway, Village Bhudla, P.O. Sangwari, Distt. Rewari- 123401 (Haryana)	Issue of 55,60,222 equity shares of ₹ 10/- each on preferential basis to the FII's.	Unanimously Passed
Monday, the 10th September, 2007 at 9.30 A.M.	85.2 Km Stone, Delhi-Jaipur Highway, Village Bhudla, P.O. Sangwari, Distt. Rewari- 123401 (Haryana)	To subdivide 1 equity share of ₹ 10/- each of the Company into 5 Equity Shares of ₹ 2/- each.	Unanimously Passed

9. Disclosures

A. Disclosures of Related Party Transactions

The transactions with related parties have been discussed in detail in Note 59 to the Balance Sheet as at March 31, 2013, and the Profit and Loss Account for the year ended on that date which forms a part of this Annual Report. The related party transactions are periodically placed before the Board of Directors for their consideration and approval. The Company did not have any material significant policy which may have potential conflict with the interest of the Company.

B. Utilisation of funds raised:

The Company did not raise any funds through Public Issue / Rights Issue / Preferential Issue during the year 2012-13. Please refer Note 53 to the Balance Sheet as at March 31, 2013.

C. Management & Discussion Analysis Report:

The comprehensive Management & Discussion Analysis Report has been enclosed with this report.

D. Details of Compliances/ Non compliances by the Company with applicable Laws

The Board of Directors periodically reviews compliance reports of the laws applicable to the Company and the Company initiates requisite action for strengthening of its statutory compliance procedures, as may be suggested by the members of the Board from time to time.

The Company has complied with various rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India (SEBI) and other statutory authorities on all matters relating to capital markets, and no

penalties or strictures have been imposed on the Company by any of the said authorities in this regard during the last three years.

E. Risk Management

The Company has adopted a Risk Management Policy. It has laid down procedures to inform the Board members about potential risks, their assessment and control. These procedures are periodically reviewed to ensure that the executive management control risks by means of properly defined framework of policies and strategies.

F. Disclosure of Accounting Treatment

Your Company has followed the principles of accounting as prescribed in the Indian Accounting Standards and accordingly, there is no explanation required to be given by the management as per Clause 49 (IV) (B) of the Listing Agreement.

G. Proceeds from the public issue/rights issue/preferential issues etc.

There was no public issue/ right issue/ preferential issue etc. during the financial year 2012-13.

H. Code for Prevention of Insider Trading Practices

In compliance with the SEBI's regulations on prevention of insider trading, the Company has instituted a comprehensive code of conduct for its Directors and Designated Employees. The code lays down guidelines which advise them on procedures to be followed and disclosures to be made while dealing with shares of the Company and cautioning them of consequences in case of violations.

10. General Shareholder Information:

Annual General Meeting (Date, Time & Venue)	Saturday, 28 September, 2013 at 10.00 A.M at the Registered Office of the Company at Plot No. CP-I, Sector-8, IMT Manesar, Haryana - 122051	
Financial Year	1st April 2012 - 31st March 2013	
Date of Book Closure	September 19, 2013 to September 28, 2013 (Both days inclusive)	
Dividend Record (Last three years)	Financial Year 2009-10	30% (₹ 0.60 per share of the Face Value of ₹ 2/- each)
	Financial Year 2010-11	30% (₹ 0.60 per share of the Face Value of ₹ 2/- each)
	Financial Year 2011-12	20% (₹ 0.40 per share of the Face Value of ₹ 2/- each)
Listing on Stock Exchanges	Shares of the Company are listed on the Bombay Stock Exchange, Mumbai, National Stock Exchange and Luxembourg. Annual Listing fees have been duly paid to the Stock Exchanges.	
Stock Code	ISIN No. of Equity Shares at NSDL/CDSL: INE242C01024 Trading Symbol at NSE: ANANTRAJ Trading Symbol at BSE: 515055	
Financial Calendar 2013-14 (Tentative & Subject to Change)	1. First Quarter results - 14 th August, 2013	
	2. Second Quarter results - Second Week of November, 2013	
	3. Third Quarter results - Second Week of February 2014	
	4. Audited yearly results for the year ended March 31, 2014 - Last Week of May, 2014	
Registrar & Transfer Agents (both for Electronic & Physical Segment)	Alankit Assignments Ltd., RTA Division, 2E/21, First Floor, Jhandewalan Extn., New Delhi 110055. Contact Person: Mr. J.P. Rustagi	
Unclaimed/Unpaid Dividend	Pursuant to the provisions of Section 205A(5) read with Section 205C of the Companies Act, 1956, the amount of dividend which remains unpaid / unclaimed for a period of 7 years is transferred to the "Investor Education and Protection Fund" (IEPF), constituted by the Central Government and members(s) would not be able to claim any amount of dividend so transferred to IEPF. As such, members(s) who have not yet encashed his/her dividend warrant(s) is/are requested in his/her own interest to write to the Company for claiming outstanding dividend declared by the Company. The amount of unpaid or unclaimed dividend relating to the financial year ended March 31, 2006 has already been transferred to the Investor Education and Protection Fund (IEPF).	

	Due date of Transferring Unpaid / Unclaimed Dividend to IEPF (Amount In ₹)				
	Year	Rate of Dividend (%)	Date of declaration	Unpaid Amount as on 31/03/2013	Due date for transfer to IEPF
	2006-07	60	18/07/2007	16,77,132.00	18/08/2014
	2007-08	75	24/07/2008	15,52,342.75	24/08/2015
	2008-09	30	20/08/2009	6,56,723.25	20/09/2016
	2009-10	30	22/07/2010	7,54,372.20	22/08/2017
	2010-11	30	25/08/2011	7,34,887.20	25/09/2018
	2011-12	20	27/09/2012	5,73,061.20	27/10/2019
Share Transfer Systems	The share transfers that are received in physical form are processed and the share certificates are returned within 15 days of lodgment, subject to the documents being valid and complete in all respects.				
Permanent Account Number (PAN) for transfer of shares in physical form	SEBI vide its circular dated May 20, 2009 has stated that for securities market transactions and off-market transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company's RTA for registration of such transfer of shares. Accordingly, shareholders are requested to please furnish copy of PAN Card to the Company's RTA for registration of transfer of shares in their name.				
Split of shares	<p>The shareholders of the Company at the Extra-Ordinary General Meeting held on Sept. 10, 2007, had accorded their consent to the sub-division of the Equity Shares of ₹ 10/- each into Equity Shares of ₹ 2/- each.</p> <p>The shareholders holding physical share certificates who have not yet surrendered their share certificates are requested to do so at the earliest so that split certificates are issued to them.</p>				
Reconciliation of Share Capital Audit	Reconciliation of Share Capital Audit is conducted on quarterly basis by the Qualified Practicing Company Secretary to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Service Ltd. (CDSL) and the total issued and listed capital. The Report is submitted to the Board of Directors and to the concerned Stock Exchanges where the shares of the Company are listed for trading.				
Dematerialization of Shares	<p>The Company's shares are available for dematerialisation on both the depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Service Ltd. (CDSL).</p> <p>As on 31st March, 2013, 99.16% of total equity share capital is held in dematerialized form with NSDL and CDSL.</p> <p>There is no unclaimed equity share lying with the Company pursuant to the Initial Public Offer made in 1989 by the Company. Hence, Demat Suspense Account has not been created with the Depository Participant as required by Clause 5A of the Listing Agreement.</p>				

Non Convertible Debentures (NCDs)	<p>i) The Company had issued & allotted 1750 NCDs of ₹ 10,00,000/- each aggregating to ₹ 175 Crores to YES Bank Limited on private placement basis in the month of December, 2010. These NCDs were listed on the NSE under the WDM Segment.</p> <p>The ISIN no. allotted to NCDs of the Company is INE242C07013.</p> <p>M/s. IDBI Trusteeship Services Ltd. is acting as the Debenture Trustee for the NCDs issued by the Company.</p> <p>The Company during the financial year ended March 31, 2013 redeemed 75% of value of the NCDs (i.e. ₹ 131.25 Crores). The redemption has been done in accordance with the redemption schedule given in the Information Memorandum at the time of issue of NCDs.</p> <p>The balance 25% of the value of NCDs (i.e. ₹ 43.75 Crores) were outstanding as on March 31, 2013.</p> <p>ii) The Company had issued 2500 Secured Listed Redeemable Non-Convertible Debentures (NCDs) of ₹ 10,00,000/- each (Series A: 1000 NCDs of ₹ 10,00,000/- each & Series B: 1500 NCDs of ₹ 10,00,000/- each) aggregating to ₹ 250 Crores to YES Bank Limited on private placement basis. These NCDs are listed on NSE under the WDM Segment.</p> <p>The ISIN nos. allotted to NCDs of the Company are INE242C07021 & INE242C07039. M/s. IDBI Trusteeship Services Ltd. is acting as the Debenture Trustee for the NCDs issued by the Company.</p> <p>The whole of the above NCDs are outstanding as at March 31, 2013.</p> <p>The Credit Rating of BBB(+) has been assigned by the credit rating agency "CARE" to the above NCDs.</p> <p>The Annual Listing Fees for above NCDs has been duly paid to NSE.</p>
Debenture Trustee Details	<p>IDBI Trusteeship Services Limited, Asian Building, Ground Floor, 17-R Kamani Marg, Ballard Estate, Mumbai-400001 Email: itsl@idbitrustee.co.in</p>
Depository Registrar of NCDs	<p>M/s. RCMC Share Registry Private Limited B-106, Sector-2, Noida-201301 (U.P.) Contact Person: Mr. Ravinder Dua Contact No: 0120- 4015884 Fax No: 0120- 2444346 Email: rdua@rcmcdelhi.com</p>
Outstanding GDRs	<p>Outstanding GDRs as on March 31, 2013 represents 5,33,000 equity shares constituting 0.18 % of the paid up equity share capital of the Company. Each GDR represents one underlying equity share in the Company. GDR is not a specific time-bound instrument and can be surrendered any time and converted into underlying equity shares of the Company.</p>

Depository of GDRs	Deutsche Bank Trust Company Americas 60 Wall Street, New York-10005
Custodian of GDRs	ICICI Bank Limited 1st Floor, Empire Complex, 414 Senapati Bapat Marg, Lower Parel, Mumbai.
Regd. Office :	Plot No. CP-I, Sector-8, IMT Manesar - 122051 Haryana
Plant Location:	85.2 Km Stone, Delhi-Jaipur Highway, P.O. Sangwari, Distt. Rewari, Haryana-123401
Address for Correspondence	E-2, ARA Centre, Jhandewalan Extn., New Delhi-110055 Or Alankit Assignments Ltd., RTA Division, 2E/21, First Floor, Jhandewalan Extn., New Delhi 110055
Compliance Officer	MANOJ PAHWA (Company Secretary) Tel : 41540070, Fax : 43559111 E Mail : manojpahwa@anantrajlimited.com The Company has designated an e-mail id viz. manojpahwa@anantrajlimited.com to enable the investors to register their complaints/ suggestions/queries, if any.

Means of Communication

The financial results of the Company are published in widely circulating national dailies such as Financial Express and Jansatta. Information at the time of declaration of results is also sent to all stock exchanges where the shares of the Company are listed for trading.

All the above results and documents are also displayed on Company's official website www.anantrajlimited.com

Green Initiative in the Corporate Governance by the Ministry of Corporate Affairs

The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circulars stating that the service of official documents by a company to its members can be made through electronic mode.

To support the green initiative of the Government in full measure, all the members are requested to register/update their email IDs with their depository participants, in case shares are held in electronic mode, to ensure that the Annual Reports and other documents reach them at their preferred

email IDs and, where the shares are held in physical mode, members are requested to get their email IDs updated in the records of the Company. All the official documents including Annual Report

of the Company, circulated to the Members of the Company through electronic mode, will be made available on the company's website www.anantrajlimited.com.

Distribution of Shareholding as on March 31, 2013

No. of Shares	No. of Shareholders	% to Total	No. of Shares	% to Total
0 – 5000	31729	97.571	11690392	3.961
5001 – 10000	296	0.91	2303610	0.781
10001 – 20000	185	0.569	2727083	0.924
20001 – 30000	64	0.197	1630578	0.553
30001 – 40000	30	0.092	1081181	0.366
40001 – 50000	29	0.089	1341269	0.455
50001 – 100000	71	0.218	5146764	1.744
100001 and above	113	0.354	269175458	91.216
	32517	100.00	295096335	100.00

Shareholding Pattern of the Company as on March 31, 2013:

Category	No. of Shares	%
Promoters*	183517904	62.19
Banks, Financial Institutions & FIIs	53205729	18.03
Private Bodies Corporate	29901993	10.13
Non Resident Indians	1319304	0.45
GDR	533000	0.18
Public- Individuals	26618405	9.02
Total	29,50,96,335	100.00

* No pledge has been created on the shares held by promoters/or promoter group as on March 31, 2013.

Share Price Performance:

The monthly high and low quotations of equity shares of the Company traded on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and comparison vis-à-vis the Sensex or Nifty Indices, as applicable, are tabled below:

(In ₹ per share)

Period	BSE			NSE		
	Sensex	High	Low	Nifty	High	Low
April 2012	17318.81	62.00	54.00	5248.15	61.20	55.10
May 2012	16218.53	58.25	45.80	4924.25	58.10	45.65
June 2012	17429.98	52.50	43.65	5278.90	52.50	43.20
July 2012	17236.18	58.75	47.00	5229.00	58.70	46.85
August 2012	17429.56	52.00	43.00	5258.50	51.95	42.80
September 2012	18762.74	71.95	43.05	5703.30	72.15	43.00
October 2012	18505.38	87.00	69.55	5619.70	86.90	69.60
November 2012	19339.90	101.40	75.95	5879.85	101.35	78.60
December 2012	19426.71	104.30	87.55	5905.10	104.30	87.90
January 2013	19894.98	99.35	76.05	6034.75	99.35	76.00
February 2013	18861.54	83.10	61.10	5693.05	83.10	61.10
March 2013	18835.77	74.30	55.15	5682.55	74.40	55.00

List of Top 10 Shareholders (other than Promoters) as on March 31, 2013

Sr. No.	Name of the Shareholder	Number of shares
1	Government of Singapore Investment Corporation Pte Limited	12403490
2	The Royal Bank of Scotland Asia Merchant Bank (Singapore) Limited	7371250
3	Rakesh Jhunjhunwala	6250000
4	Reliance Capital Trustee Co. Ltd. A/c Reliance Tax Saver (ELSS Fund)	3812000
5	Bessemer India Capital Partner II SA	3319787
6	Reliance Capital Limited	3109000
7	Religare Finvest Limited	2679215
8	Mackenzie Cundill Emerging Markets Value Class	2500000
9	Reliance Capital Trustee Co. Ltd. A/c Reliance Long Term Equity Fund	2482459
10	Citigroup Global Markets Mauritius Private Limited	2348595
	TOTAL	46275796

12. Auditors' Certificate on Corporate Governance

As required by Clause 49 of the Listing Agreement, the Auditors' Certificate is annexed and forms part of this Annual Report.

13. CEO and CFO Certification

As required by Clause 49 of the Listing Agreement, the CEO / CFO certification is annexed and forms part of this Annual Report.

14. Code of Conduct

The Company has laid down a code of conduct for all the Board Members and designated senior management personnel of the Company. All the Board Members and senior management personnel have affirmed compliances with the code of conduct. A declaration signed by the Director & Chief Executive Officer and Senior President (Finance) to this effect is enclosed with this report.

15. SEBI Complaints Redress System (SCORES)

The Company processes the investors' complaints received by it through a computerized complaints redressal system. The salient features of this system are computerized database of all the inward receipts and action taken on them, online submission of Action Taken Reports (ATRs) along with supporting documents electronically in SCORES. The investors' can view online the current status of their complaints submitted through SEBI Complaints Redress System (SCORES).

II- NON-MANDATORY REQUIREMENTS

Besides the mandatory requirements, the Company has complied with the following non-mandatory requirements stipulated under Clause 49 of the Listing Agreement:

(a) Remuneration Committee:

The Company has set up a Remuneration Committee. The composition terms of reference and other details of the same are provided earlier in the Report under the head Remuneration Committee.

(b) Shareholders' Rights:

The Company sends financial statements along with the Directors' Report and Auditors' Report to all the members of the Company. The quarterly, half yearly and annual results are published in the newspapers and are also posted on the Company's website.

(c) Training of the Board Members:

There are no formal training programmes for the Board Members. The Board member(s) participate in relevant conferences and Industry forums as a part of their training.

(d) Mechanism for evaluating Non-Executive Board Members:

The key parameters are contribution to the strategy for growth of the Company, setting directions for improvement in governance and participating in the relevant meetings on regular basis.

(e) Whistle Blower Policy:

The Company has adopted a Whistle Blower Policy to provide a mechanism for its Employees, Directors, Vendors or customers to disclose any unethical and/or improper practice(s) taking place in the Company for appropriate action and reporting. This policy provides the necessary safeguards to all the whistle blowers for making disclosures in good faith.

The above report has been placed before the Board at its meeting held on 5th August, 2013 and the same was approved.

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

	1	2	3	4	5	6	7	8
Companies	Anant Raj Hotels Ltd	Anant Raj Infrastructure Private Limited	Anant Raj Housing Ltd	Blossom Buildtech Pvt Ltd	Bolt Properties Pvt Ltd	Century Promoters Pvt Ltd.*	Echo Buildtech Pvt Ltd	Echo Properties Pvt Ltd
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	50000	50000	50000	50000	50000	50000	50000	5000
Percentage of holding (Equity)	100	100	100	100	100	100	100	100
No of Share of the subsidiary company								
Percentage of holding (Preference)								
The Net aggregate of Profit/ loss of the subsidiary company								
For its financial year so far as they concern the members of the Holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	7,010.00	(18,017.00)	14,085.00	(10,858.00)	(10,858.00)	(388,067.13)	10,564.04	-
The Net aggregate of Profit/ loss of the subsidiary company								
for its previous financial years since its become a subsidiary								
so far as the concern the members of the holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	(174,518.00)	(18,017.00)	(9,763.00)	(96,887.00)	(45,960.00)	27,282,003.87	(231,448.96)	nil

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

	9	10	11	12	13	14	15	16
Companies	Elegant Buildcon Pvt Ltd	Elegant Estate Pvt Ltd	BBB Realty Pvt Ltd	Elevator Buildtech Pvt Ltd	Elevator Promoters Pvt Ltd	Elevator Properties Pvt Ltd	Empire Promoters Pvt Ltd	Fabulous Builders Pvt Ltd
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	50000	5000	50000	50000	50000	50000	5000	50000
Percentage of holding (Equity)	100	100	100	100	100	100	100	100
No of Share of the subsidiary company								
Percentage of holding (Preference)								
The Net aggregate of Profit/ loss of the subsidiary company								
For its financial year so far as they concern the members of the Holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	-	5,370.00	(11,634.00)	-	(13,272.00)	1,280,321.00	-	(10,948,958.00)
The Net aggregate of Profit/ loss of the subsidiary company								
for its previous financial years since its become a subsidiary								
so far as the concern the members of the holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	-	16,454.55	(47,712.00)	(4,388.00)	(58,058.00)	2,743,380.00	nil	(10,953,546.00)

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

	17	18	19	20	21	22	23	24
Companies	Four Construction Pvt Ltd.	Gadget Builders Pvt Ltd.	Glaze Properties Pvt Ltd.	Goodluck Buildtech Pvt Ltd.	Grand Buildtech Pvt Ltd.	Grandpark Buildtech Pvt Ltd.	Grand Park Estates Pvt Ltd.	Greatway Estates Ltd.
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	50000	50000	50000	50000	50000	50000	5000	50000
Percentage of holding (Equity)	100	100	100	100	100	100	100	100
No of Share of the subsidiary company								
Percentage of holding (Preference)								
The Net aggregate of Profit/ loss of the subsidiary company								
For its financial year so far as they concern the members of the Holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	(67,027.00)	10,982.00	(28,238.00)	-	(3,599.00)	(10,865.00)	-	-
The Net aggregate of Profit/ loss of the subsidiary company								
for its previous financial years since its become a subsidiary								
so far as the concern the members of the holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	150,725.59	(35,316.00)	189,861.00	-	(277,410.00)	(36,995.20)	576.00	-

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

Companies	25	26	27	28	29	30	31	32
	Green Retreat & Motels Pvt Ltd	Greenview Buildwell Pvt Ltd. **	Green Way Promoters Pvt Ltd.	Greenline Buildcon Pvt Ltd	Greenline Promoters Pvt Ltd	Greenwood Properties Pvt Ltd	Gujarat Anant Raj Vidya Nagar Ltd	Hamara Realty Pvt Ltd
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	6416029	50000	50000	50000	5000000	50000	100000	50000
Percentage of holding (Equity)	100	100	100	100	100	100	100	100
No of Share of the subsidiary company								
Percentage of holding (Preference)								
The Net aggregate of Profit/ loss of the subsidiary company								
For its financial year so far as they concern the members of the Holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	-	(12,847.00)	(222,223.00)	(22,470.00)	-	(7,462.00)	31,613.00	26,319.00
The Net aggregate of Profit/ loss of the subsidiary company								
for its previous financial years since its become a subsidiary								
so far as the concern the members of the holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	51,670,429.83	(556,978.00)	(274,978.00)	35,725,365.00	164,141.00	698,685.52	(200,606.00)	391,917.00

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

	33	34	35	36	37	38	39	40
Companies	Hemkunt Promoters Pvt Ltd	High Land Meadows Pvt Ltd.***	Jasmine Buildwell Pvt Ltd	Kalinga Buildtech Pvt. Ltd.*	Kalinga Realtors Pvt Ltd	Lucky Meadows Pvt Ltd	North South Properties Pvt Ltd	Novel Buildmart Pvt Ltd
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	50000	6250	50000	50000	50000	5000	50000	50000
Percentage of holding (Equity)	100	80	100	100	100	100	100	100
No of Share of the subsidiary company								
Percentage of holding (Preference)								
The Net aggregate of Profit/ loss of the subsidiary company								
For its financial year so far as they concern the members of the Holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	(6,877.00)	(510,122.00)	(11,168.00)	(10,982.00)	(78,284.00)	-	20,116.00	(10,858.00)
The Net aggregate of Profit/ loss of the subsidiary company								
for its previous financial years since its become a subsidiary								
so far as the concern the members of the holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	386,997.00	(680,150.47)	(31,072.00)	(8,623.00)	3,465,533.62	8,126.80	365,233.75	(46,772.00)

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

Companies	41	42	43	44	45	46	47	48
	Novel Housing Pvt Ltd	One Star Realty Pvt Ltd	Oriental Meadows Pvt Ltd	Park Land Construction & Equipments Pvt Ltd	Park Land Developers Pvt Ltd	Park View Promoters Pvt Ltd	Pasupati Aluminium Ltd	Pelikan Estate Pvt Ltd
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	50000	50000	50000	50000	6250	50000	50000	5000
Percentage of holding (Equity)	100	100	100	100	80	85	100	100
No of Share of the subsidiary company								
Percentage of holding (Preference)								
The Net aggregate of Profit/ loss of the subsidiary company								
For its financial year so far as they concern the members of the Holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	-	(16,038.00)	-	13,876.00	(20,731.00)	(6,950.00)	(11,382.00)	(10,982.00)
The Net aggregate of Profit/ loss of the subsidiary company								
for its previous financial years since its become a subsidiary								
so far as the concern the members of the holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	-	(28,701.00)	(6,558.00)	(186,233.00)	15,655,259.36	385,377.00	666,191.87	(981,860.50)

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

Companies	49	50	51	52	53	54	55	56
	Pioneer Promoters Pvt Ltd	Rapid Realtors Pvt Ltd	Rolling Construction Pvt Ltd	Romano Estates Pvt Ltd	Romano Infrastructure Pvt Ltd	Romano Projects Pvt Ltd.*	Romano Tiles Pvt Ltd	Rose Realty Pvt Ltd
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	5000	49000	798521	50000	50000	50000	50000	50000
Percentage of holding (Equity)	100	100	50.10	100	100	100	80	100
No of Share of the subsidiary company	2000	100						
Percentage of holding (Preference)	-	100						
The Net aggregate of Profit/ loss of the subsidiary company								
For its financial year so far as they concern the members of the Holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	-	-	1,389,669.00	(12,027.00)	(11,317.00)	(92,507.00)	(384,708.00)	21,677.31
The Net aggregate of Profit/ loss of the subsidiary company								
for its previous financial years since its become a subsidiary								
so far as the concern the members of the holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	407,374.00	(21,397.00)	7,374,807.00	(38,089.00)	(37,202.00)	(105,062.00)	(515,188.60)	463,960.11

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

Companies	57	58	59	60	61	62	63	64
	Roseview Buildtech Pvt Ltd	Roseview Properties Pvt Ltd	Saffron Views Properties Pvt Ltd	Sand Storm Buildtech Pvt Ltd	Sovereign Buildwell Pvt Ltd*****	Spring View Developers Pvt Ltd	Springview Properties Pvt Ltd	Suburban Farms Pvt Ltd
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	50000	50000	5000	50000	50000	1000000	5000	5000
Percentage of holding (Equity)	100	100	100	100	100	75	100	100
No of Share of the subsidiary company								
Percentage of holding (Preference)								
The Net aggregate of Profit/ loss of the subsidiary company								
For its financial year so far as they concern the members of the Holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	(11,269.00)	(10,982.00)	1,134,903.00	-	(68,919.00)	(325.00)	11,413.00	(7,755.00)
The Net aggregate of Profit/ loss of the subsidiary company								
for its previous financial years since its become a subsidiary								
so far as the concern the members of the holding company								
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	(242,988.00)	(34,700.00)	1,114,091.82	-	255,765.81	338,938.00	23,425.00	(9,651.00)

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

Companies	65	66	67	68	69	70
	Three Star Realty Pvt Ltd	Townsend Construction & Equipment Pvt Ltd	Tumhare Liye Realty Pvt Ltd	Twenty First Developers Pvt Ltd	Vibrant Buildmart Pvt Ltd	Woodland Promoters Pvt Ltd.*
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	50000	50000	50000	50000	50000	5000
Percentage of holding (Equity)	100	100	100	100	100	100
No of Share of the subsidiary company						
Percentage of holding (Preference)						
The Net aggregate of Profit/ loss of the subsidiary company						
For its financial year so far as they concern the members of the Holding company						
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	(10,982.00)	(10,870.00)	(12,893.00)	-	(30,476.00)	1,315,052.30
The Net aggregate of Profit/ loss of the subsidiary company						
for its previous financial years since its become a subsidiary						
so far as the concern the members of the holding company						
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	(56,509.00)	(212,939.00)	(58,370.00)	(5.00)	(647,543.00)	1,875,326.00

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies.

Companies	71	72	73	74	75	76
	Anant Raj Cons. & Development Pvt Ltd	Anant Raj Projects Ltd	Jubilant Software Services Pvt Ltd	Destination Properties Private Limited	Grandstar Realty Private Limited	Green Valley Builders Private Limited
Financial year of the subsidiary company ended on	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
No of Share of the subsidiary company	5000000	675676	50000	50000	50000	50000
Percentage of holding (Equity)	100	74	100	100	100	100
No of Share of the subsidiary company		2637964				
Percentage of holding (Preference)		75.8				
The Net aggregate of Profit/ loss of the subsidiary company						
For its financial year so far as they concern the members of the Holding company						
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	3,805,266.05	59,318,352.05	294,252.00	(23,698.00)	(23,698.00)	(11,470.00)
The Net aggregate of Profit/ loss of the subsidiary company						
for its previous financial years since its become a subsidiary						
so far as the concern the members of the holding company						
a)Dealt with in the Accounts for the period ended on 31.03.2013	nil	nil	nil	nil	nil	nil
b)Not Dealt with in the Accounts for the period ended on 31.03.2013	32,686,427.46	19,393,180.61	4,267,564.00	(23,698.00)	(23,698.00)	(11,470.00)

* It has one Subsidiary Company.

** It has nine Subsidiary Companies.

*** It has five Subsidiary Companies.

****It has two Subsidiary Companies.

Statement under section 212 (8)
Statement of subsidiary companies under section 212(8) of the companies Act., 1956.

S. No.	Name of the Companies	Financial Year ended on	(₹ In lacs)									
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	Capital	Reserve and Surplus	Total Assets (Non-Current Assets+Current Assets)	Total Liabilities (Non-current liabilities+ Current liabilities)	Details of Investments (except in case of investment in subsidiaries)	Turnover (including Other Income)	Profit/(Loss) before Taxation	Provision for Tax Expenses & Prior Period Adjustment	Profit/(Loss) After Tax Expenses & Prior Period Adjustment	Proposed Dividend		
1	Anant Raj Cons. & Developments Pvt Ltd	31.03.2013	500.00	326.87	1,962.43	1,135.56	-	3,169.19	51.26	13.21	38.05	-
2	Anant Raj Hotels Ltd.	31.03.2013	5.00	(1.79)	3.80	0.59	-	0.24	0.10	0.03	0.07	-
3	Anant Raj Housing Limited	31.03.2013	5.00	(0.10)	5.01	0.11	-	0.30	0.20	0.06	0.14	-
4	Anant Raj Infrastructure Private Limited	31.03.2013	5.00	(2.47)	2.59	0.06	-	-	(0.18)	-	(0.18)	-
5	Anant Raj Projects Ltd.	31.03.2013	331.36	16,183.61	35,074.35	18,559.38	-	3,379.61	934.28	341.10	593.18	-
6	BBB Realty Pvt. Ltd.	31.03.2013	5.00	(0.83)	416.75	412.58	-	-	(0.12)	-	(0.12)	-
7	Blossom Buildtech Pvt. Ltd.	31.03.2013	5.00	(0.97)	1,181.22	1,177.19	-	-	(0.11)	-	(0.11)	-
8	Bolt Properties Pvt. Ltd.	31.03.2013	5.00	(0.82)	416.77	412.58	-	-	(0.11)	-	(0.11)	-
9	Century Promoters Pvt Ltd*	31.03.2013	5.00	343.42	827.12	478.70	-	-	(0.53)	3.35	(3.88)	-
10	Destination Properties Private Limited	31.03.2013	5.00	(0.54)	75.52	71.06	-	-	(0.24)	-	(0.24)	-
11	Echo Buildtech Pvt. Ltd.	31.03.2013	5.00	(2.69)	2.38	0.08	-	-	(0.10)	-	0.11	-
12	Echo Properties Pvt Ltd	31.03.2013	5.00	0.42	491.43	486.00	-	-	-	-	-	-
13	Elegant Buildcon Pvt. Ltd.	31.03.2013	5.00	(0.03)	433.74	428.77	-	-	-	-	-	-
14	Elegant Estates Pvt Ltd.	31.03.2013	5.00	(0.26)	4.79	0.05	-	0.15	0.08	0.02	0.05	-
15	Elevator Buildtech Pvt Ltd	31.03.2013	5.00	(0.05)	164.40	159.44	-	-	-	-	-	-
16	Elevator Promoters Pvt. Ltd.	31.03.2013	5.00	(0.58)	6,549.50	6,545.09	5,477.05	-	(0.13)	-	(0.13)	-
17	Elevator Properties Pvt. Ltd.	31.03.2013	5.00	27.44	2,009.18	1,976.74	-	17.28	16.91	4.10	12.80	-
18	Empire Promoters Pvt. Ltd.	31.03.2013	5.00	5.43	694.59	684.17	-	-	-	-	-	-
19	Fabulous Builders Pvt. Ltd.	31.03.2013	5.00	(109.54)	0.47	105.01	-	-	(109.49)	-	(109.49)	-
20	Four Construction Pvt. Ltd.	31.03.2013	5.00	1.18	416.89	410.71	-	138.33	(0.67)	-	(0.67)	-
21	Gadget Builders Pvt. Ltd.	31.03.2013	5.00	(0.36)	493.09	488.44	-	-	(0.11)	-	(0.11)	-
22	Glaze Properties Pvt. Ltd.	31.03.2013	5.00	1.54	32.45	25.90	-	-	(0.28)	-	(0.28)	-
23	Goodluck Buildtech Pvt. Ltd.	31.03.2013	5.00	-	23.78	18.78	-	-	-	-	-	-

Statement under section 212 (8)

Statement of subsidiary companies under section 212(8) of the companies Act., 1956.

(₹ In lacs)

S. No.	Name of the Companies	Financial Year ended on	(a) Capital	(b) Reserve and Surplus	(c) Total Assets (Non-Current Assets+Current Assets)	(d) Total Liabilities (Non-current liabilities+ Current liabilities)	(e) Details of Investments (except in case of investment in subsidiaries)	(f) Turnover (including Other Income)	(g) Profit/(Loss) before Taxation	(h) Provision for Tax Expenses & Prior Period Adjustment	(i) Profit/(Loss) After Tax Expenses & Prior Period Adjustment	(j) Proposed Dividend
24	Grand Buildtech Pvt. Ltd.	31.03.2013	5.00	(2.81)	1,500.41	1,498.21	1,500.00	0.11	(0.04)	-	(0.04)	-
25	GrandPark Buildtech Pvt. Ltd.	31.03.2013	5.00	(0.44)	5,000.65	4,996.08	-	-	(0.11)	-	(0.11)	-
26	Grand Park Estates Pvt. Ltd.	31.03.2013	5.00	0.02	16.07	11.05	-	-	-	-	-	-
27	Grandstar Realty Private Limited	31.03.2013	5.00	(0.54)	75.52	71.06	-	-	(0.24)	-	(0.24)	-
28	Greatway Estates Ltd.	31.03.2013	5.00	(0.11)	17,427.44	17,422.55	-	-	-	-	-	-
29	Green Retreat and Motels Pvt. Ltd.	31.03.2013	641.60	516.70	4,546.51	3,388.21	2,535.80	-	-	-	-	-
30	Green View Buildwell Pvt Ltd.**	31.03.2013	5.00	(1.36)	5,285.58	5,281.94	-	-	(0.13)	-	(0.13)	-
31	Green Way Promoters Pvt. Ltd.	31.03.2013	5.00	(2.88)	169.71	167.59	168.73	-	(1.72)	0.50	(2.22)	-
32	Greenline Buildcon Pvt. Ltd.	31.03.2013	5.00	357.22	810.71	448.49	213.51	-	(0.22)	-	(0.22)	-
33	Greenline Promoters Pvt. Ltd.	31.03.2013	500.00	1.64	546.64	45.00	-	-	-	-	-	-
34	Greenwood Properties Pvt. Ltd.	31.03.2013	5.00	6.99	17.29	5.30	-	-	(0.07)	-	(0.07)	-
35	Green Valley Builders Pvt. Ltd.	31.03.2013	5.00	(431.19)	38.88	465.08	-	-	(0.11)	-	(0.11)	-
36	Gujarat Anant Raj Vidhyanagar Ltd.	31.03.2013	10.00	(2.01)	8.65	0.66	-	0.58	0.46	0.14	0.32	-
37	Hamara Realty Pvt. Ltd.	31.03.2013	5.00	3.59	9.95	1.36	-	0.62	0.38	0.12	0.26	-
38	Hemkunt Promoters Pvt. Ltd.	31.03.2013	5.00	3.81	14.80	5.99	-	-	(0.07)	-	(0.07)	-
39	High Land Meadows Pvt Ltd. ***	31.03.2013	6.25	4,996.90	2,977.25	474.10	2,500.00	0.24	(0.13)	-	(0.13)	-
40	Jasmine Buildwell Pvt. Ltd.	31.03.2013	5.00	(0.48)	10,000.60	9,996.08	-	-	(0.11)	-	(0.11)	-
41	Jubilant Software Services Pvt. Ltd.	31.03.2013	5.00	43.11	140.40	92.29	-	11.46	4.22	1.28	2.94	-
42	Kalinga Buildtech Pvt Ltd.*	31.03.2013	5.00	(1.33)	1,002.53	998.85	-	-	(0.11)	-	(0.11)	-
43	Kalinga Realtors Pvt. Ltd.	31.03.2013	5.00	34.65	117.63	77.98	-	77.56	(0.40)	0.39	(0.78)	-
44	Lucky Meadows Pvt. Ltd.	31.03.2013	5.00	0.08	2,055.41	2,050.34	-	-	-	-	-	-
45	North South Properties Pvt. Ltd.	31.03.2013	5.00	3.32	8.46	0.14	-	0.43	0.20	-	0.20	-
46	Novel Buildmart Pvt. Ltd.	31.03.2013	5.00	(0.47)	5,000.61	4,996.08	-	-	(0.11)	-	(0.11)	-
47	Novel Housing Pvt. Ltd.	31.03.2013	5.00	-	451.58	446.58	-	-	-	-	-	-
48	One Star Realty Pvt. Ltd.	31.03.2013	5.00	(0.30)	4,925.98	4,921.28	-	-	(0.16)	-	(0.16)	-

Statement under section 212 (8)
Statement of subsidiary companies under section 212(8) of the companies Act., 1956.

S. No.	Name of the Companies	Financial Year ended on	(₹ In lacs)									
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
			Capital	Reserve and Surplus	Total Assets (Non-Current Assets+Current Assets)	Total Liabilities (Non-current liabilities+ Current liabilities)	Details of Investments (except in case of investment in subsidiaries)	Turnover (including Other Income)	Profit/(Loss) before Taxation	Provision for Tax Expenses & Prior Period Adjustment	Profit/(Loss) After Tax Expenses & Prior Period Adjustment	Proposed Dividend
49	Oriental Meadows Ltd.	31.03.2013	5.00	(20.77)	229.82	245.58	-	-	-	-	-	-
50	Park Land Construction & Equipment Pvt. Ltd.	31.03.2013	5.00	(2.19)	2.90	0.08	-	0.27	0.15	0.01	0.14	-
51	Park Land Developers Pvt Ltd.	31.03.2013	6.25	5,155.61	5,161.94	0.08	-	-	(0.21)	-	(0.21)	-
52	Park View Promoters Pvt Ltd.	31.03.2013	5.00	3.71	12.01	3.30	-	-	(0.07)	-	(0.07)	-
53	Pasupati Aluminium Ltd.	31.03.2013	5.00	70.04	85.62	10.58	-	-	(0.11)	-	(0.11)	-
54	Pelikan Estates Pvt. Ltd.	31.03.2013	5.00	(11.06)	394.40	400.45	-	-	(0.11)	-	(0.11)	-
55	Pioneer Promoters Pvt Ltd.	31.03.2013	7.00	1,608.14	2,589.14	974.01	-	-	-	-	-	-
56	Rapid Realtors Pvt. Ltd.	31.03.2013	5.00	0.61	772.52	766.91	-	-	-	-	-	-
57	Rolling Construction Pvt. Ltd.	31.03.2013	79.85	6,989.05	9,680.11	2,611.21	-	20.96	20.26	6.37	13.90	-
58	Romano Estates Pvt. Ltd.	31.03.2013	5.00	(0.60)	8,740.68	8,736.28	8,590.12	-	(0.12)	-	(0.12)	-
59	Romano Infrastructure Pvt. Ltd.	31.03.2013	5.00	(0.59)	141.48	137.08	-	-	(0.11)	-	(0.11)	-
60	Romano Projects Pvt Ltd. *	31.03.2013	5.00	0.6	470.47	466.08	-	-	(0.11)	-	(0.11)	-
61	Romano Tiles Pvt. Ltd.	31.03.2013	5.00	(18.83)	538.79	552.62	0.55	0.42	(3.85)	(0.00)	(3.85)	-
62	Rose Realty Pvt. Ltd.	31.03.2013	5.00	4.29	12.78	3.49	-	0.60	0.32	0.10	0.22	-
63	Roseview Buildtech Pvt. Ltd.	31.03.2013	5.00	(2.71)	103.87	101.58	-	-	(0.11)	-	(0.11)	-
64	Roseview Properties Pvt. Ltd.	31.03.2013	5.00	(0.35)	47.23	42.58	-	-	(0.11)	-	(0.11)	-
65	Saffron Views Properties Pvt. Ltd.	31.03.2013	5.00	10.50	163.14	147.64	-	15.00	14.56	3.21	11.35	-
66	Sand Storm Buildtech Pvt. Ltd.	31.03.2013	5.00	(0.05)	43.36	38.41	-	-	-	-	-	-
67	Sovereign Buildwell Pvt Ltd. ****	31.03.2013	5.00	4.50	2,582.52	2,573.02	-	28.31	(0.69)	-	(0.69)	-
68	Springview Developers Pvt. Ltd.	31.03.2013	100.00	3.33	103.41	0.08	-	0.13	(0.00)	-	(0.00)	-
69	Springview Properties Pvt. Ltd.	31.03.2013	5.00	2.69	7.77	0.08	-	0.27	0.17	0.05	0.11	-
70	Suburban Farms Pvt. Ltd.	31.03.2013	5.00	(0.10)	1,750.95	1,746.05	1,750.00	-	(0.08)	-	(0.08)	-
71	Three Star Realty Pvt. Ltd.	31.03.2013	5.00	(0.80)	268.28	264.08	267.63	-	(0.11)	-	(0.11)	-
72	Townsend Construction & Equipment Pvt. Ltd.	31.03.2013	5.00	(2.18)	640.61	637.79	-	0.00	(0.11)	-	(0.11)	-

Statement under section 212 (8)

Statement of subsidiary companies under section 212(8) of the companies Act., 1956.

(₹ In lacs)

S. No.	Name of the Companies	Financial Year ended on	(a) Capital	(b) Reserve and Surplus	(c) Total Assets (Non- Current Assets+Current Assets)	(d) Total Liabilities (Non- current liabilities+ Current liabilities)	(e) Details of Investments (except in case of investment in subsidiaries)	(f) Turnover (including Other Income)	(g) Profit/(Loss) before Taxation	(h) Provision for Tax Expenses & Prior Period Adjustment	(i) Profit/(Loss) After Tax Expenses & Prior Period Adjustment	(j) Proposed Dividend
73	Tumhare Liye Realty Pvt. Ltd.	31.03.2013	5.00	(0.81)	115.26	111.08	-	-	(0.129)	-	(1.29)	-
74	Twenty First Developers Pvt. Ltd.	31.03.2013	5.00	(0.06)	233.89	233.78	-	-	-	-	-	-
75	Vibrant Buildmart Pvt. Ltd.	31.03.2013	5.00	(6.48)	4,851.26	4,852.74	4,848.09	-	(0.30)	-	(0.30)	-
76	Woodland Promoters Pvt Ltd.*	31.03.2013	5.00	99.70	1,574.81	1,470.23	-	15.93	15.80	2.28	13.52	-

* It has one Subsidiary Company.

** It has nine Subsidiary Companies.

*** It has five Subsidiary Companies.

*****It has two Subsidiary Companies.

AUDITORS' CERTIFICATE

To,

The Shareholders of

Anant Raj Limited

We have examined the compliance of conditions of Corporate Governance by Anant Raj Limited, during the year ended March 31, 2013 in accordance with the provisions of clause 49 of the Listing Agreements executed by the Company with Stock Exchanges where equity shares of the Company are listed.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination has been limited to procedures adopted by the Company and implementation thereof for ensuring proper compliance of the conditions of Corporate Governance. Our examination may not be construed as an audit or an expression of opinion on the financial statements of the Company.

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

We state such compliance of conditions of Corporate Governance is not an assurance on the future viability of the Company or the efficiency or effectiveness with which the affairs of the Company have been conducted.

For B. Bhushan & Co.
Chartered Accountants
By the hand of

Kamal Ahluwalia
Partner
Membership No. 93812
Firm Regn. No. 001596N

Place: New Delhi
Date: 5th August, 2013

CERTIFICATION TO THE BOARD PURSUANT TO CLAUSE 49 (V) OF THE LISTING AGREEMENT

This is to Certify that:

- a) We have reviewed financial statements and the cash flow statement for the year March 31, 2013 and that to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading.
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and Audit Committee:
 - i) Significant changes in internal control during the year over financial reporting during the year.
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to financial statement; and
 - iii) That no instances of significant fraud have come to our notice.

Place: New Delhi

Date: 29th May, 2013

CERTIFICATION TO THE BOARD PURSUANT TO CLAUSE 49 (V) OF THE LISTING AGREEMENT

The Board of Directors

Anant Raj Limited

Dear Sirs,

It is hereby certified that the members of the Board of Directors of the company and the Management Personnel have affirmed the compliance with the code of conduct adopted by the Company for the financial year ended March 31, 2013 in terms of clause 49 I (D) of the Listing Agreement.

Place: New Delhi

Yogesh Sharma

Amit Sarin

Date: 5th August, 2013

Sr. President Finance

Director & CEO