

By Courier

Ref.No.APIL/Secy/

May 26, 2012

Bombay Stock Exchange
Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

National Stock
Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

The Delhi Stock
Exchange Association Ltd.
D.S.E. House,
Turkman Gate,
3/1, Asaf Ali Road,
New Delhi - 110 002

**Reg: Audited Financial Results for the Quarter/Year ended on the
31st March, 2012.**

Ref : Clause 41 and other applicable Clauses of the Listing Agreement.

Dear Sir/ Madam,

Further in reference to our last letter dated the 10th May, 2012, please find enclosed herewith a copy of Audited Financial Results for the Quarter/Year ended on the 31st March, 2012 as approved by the Board of Directors at their meeting held today i.e. 26th May, 2012.

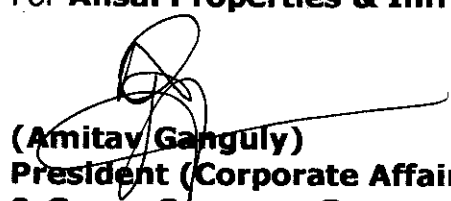
Please be informed that the Board has not recommended any dividend for the financial year ended the 31st March, 2012.

Please be also informed that Shri Rahul.C.Kirloskar, the non executive director of the Company has ceased to be a Director w.e.f 16th May, 2012, the resignation of whom was accepted by the Board of Directors at their meeting held today i.e. 26th May, 2012.

This is for your information and record please.

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd**



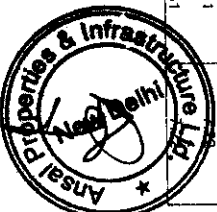
(Amitav Ganguly)
President (Corporate Affairs)
& Group Company Secretary

Encl: as above.

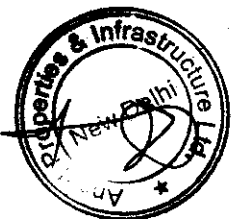
Sl.No.	Particulars	STAND ALONE				CONSOLIDATED					
		Quarter ended		Year to date		Quarter ended		Year to date			
		31/3/2012 (Audited)	31/12/2011 (Unaudited)	31/3/2011 (Audited)	31/3/2012 (Audited)	31/3/2011 (Audited)	31/12/2011 (Unaudited)	31/3/2011 (Audited)	31/3/2012 (Audited)	31/3/2011 (Audited)	31/3/2012 (Audited)
10	Tax expenses (including Deferred Tax, and Tax for earlier years)	-689	-733	360	849	3,885	-1,753	177	995	6,093	-
11	MAT credit entitlement	-1,052	371	0	0	-	-1,052	0	0	-	-
12	Net profit/ (Loss) from Ordinary Activities after tax (9-10+11)	-4,436	-2,351	811	3,458	7,615	-2,191	1,357	490	10,805	10,805
13	Extraordinary items (Net of Tax expenses)	-	-	-	-	-	-	-	-	-	-
14	Net Profit/ (Loss) for the period (12-13)	-4,436	-2,351	811	3,458	7,615	-2,191	1,357	490	10,805	10,805
15	Provision for diminution in value of investments held by a wholly owned subsidiary Company	-	-	-	-	-	-	0	-	(396)	-
16	Provision for amounts relating to earlier years	-	-	-	-	-	-	0	-	-	-
17	Transferred from General Reserve	-	-	-	-	-	-	0	-	396	-
18	Net Profit (+) / Loss (-) for the period before minority interest (14-15+16+17)	-4,436	-2,351	811	3,458	7,615	-2,191	1,357	490	10,805	10,805
19	Minority interest	-	-	-	-	-	45	(31)	122	(4)	657
20	Net Profit / (Loss) after taxes, minority interest (18-19)	-4,436	-2,351	811	3,458	7,615	-2,236	1,235	493	10,148	10,148
21	Paid up Equity Share Capital (Face value of Rs 5 per equity share)	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870
22	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	153,506	150,048	-	-	-	157,602	155,810
23	Earning Per Share(EPS) (Rs.) (not annualized)										
	(a) Basic and diluted EPS before Extraordinary items for the period										
	-Basic	(2.82)	(1.49)	0.52	2.20	5.40	(1.42)	(1.33)	0.78	0.31	7.22
	-Diluted	(2.82)	(1.49)	0.52	2.20	5.40	(1.42)	(1.33)	0.78	0.31	7.22
	(b) Basic and diluted EPS after Extraordinary items for the period										
	-Basic	(2.82)	(1.49)	0.52	2.20	5.40	(1.42)	(1.33)	0.78	0.31	7.22
	-Diluted	(2.82)	(1.49)	0.52	2.20	5.40	(1.42)	(1.33)	0.78	0.31	7.22

14

2



Sl.No.	Particulars	STAND ALONE				CONSOLIDATED			
		Quarter ended		Year to date		Quarter ended		Year to date	
		31/3/2012 (Audited)	31/12/2011 (Unaudited)	31/3/2011 (Audited)	31/3/2012 (Audited)	31/3/2011 (Audited)	31/3/2012 (Audited)	31/3/2011 (Audited)	31/3/2012 (Audited)
	PART II								
A	PARTICULARS OF SHAREHOLDING								
1	Public shareholding								
	-Number of shares	84,001,530	84,270,138	84,425,083	84,001,530	84,425,083	84,001,530	84,425,083	84,001,530
	-Percentage of shareholding	53.37	53.54	53.64	53.37	53.64	53.37	53.64	53.37
2	Promoters & Promoter group shareholding								
(a)	Pledged/encumbered								
	-Number of shares	56,757,034	56,757,034	71,539,034	56,757,034	71,539,034	56,757,034	71,539,034	56,757,034
	-Percentage of shares (as a % of total shareholding of Promoters & Promoter group)	77.32	77.61	98.03	77.32	98.03	77.32	98.03	77.32
	-Percentage of shares (as a % of total share capital of the Company)	36.06	36.06	45.44	36.06	45.44	36.06	45.44	36.06
(b)	Non Encumbered								
	-Number of shares	16,646,312	16,377,704	1,440,759	16,646,312	1,440,759	16,646,312	1,440,759	16,646,312
	-Percentage of shares (as a % of total Shareholding of Promoter & Promoter group)	22.68	22.39	1.97	22.68	1.97	22.68	1.97	22.68
	-Percentage of shares (as a % of total share capital of the Company)	10.57	10.40	0.92	10.57	0.92	10.57	0.92	10.57
B	INVESTORS COMPLAINTS								
	Pending at the beginning of the quarter	2							
	Received during the quarter	2							
	Disposed of during the quarter	2							
	Remaining unresolved at the end of the quarter	2							

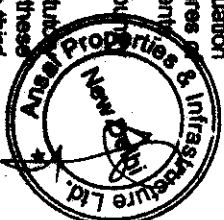


4

3

Notes:

- 1) The previous period / year's figures have been regrouped wherever necessary.
- 2) Having regard to the integrated nature of real estate development business and the parameters of Accounting Standard-17 issued by Central Government under Companies Accounting Standards Rules, 2006, the operations of the company are within single segment. The generation of electricity by the company's windmill project does not qualify as a reporting segment as per the said standards.
- 3) In the Audit Reports on Accounts for the year March 31, 2012, the auditors have made certain observations/qualifications. The Management's response to these observations/qualifications are as under:-
 - i) During the period under review the company has not claimed any exemption under section 80 IA of the Income Tax Act, 1961. Exemption amounting to Rs. 3,448 lacs has been claimed upto the period ended March 31, 2011 under section 80 IA of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park units, pending the notification of the same by Central Board of Direct Taxes. Also the company has taken option from a senior counsel that its application satisfies all the conditions specified in the said Scheme of Industrial Park. Further the company has submitted all the documents as desired by the referred authority during the period and the matter is pending with CBDT
 - ii) During the period under review, the Company has transferred Trunk Infrastructure Assets in one of the Integrated Hi-Tech Township projects in Uttar Pradesh, to a wholly owned Intra Subsidiary Company on the basis of fair valuation by a certified valuer. The obligation of further development of Trunk Infrastructure, maintenance and charging for the same now lies with the subsidiary company. Resultant surplus of Rs. 70.06 crores on transfer of such Infrastructure Assets, being the difference between the book value and transfer value has been recognised during the year. Further, pursuant to AS-21 which deals with Consolidated Financial Statements, such surplus has been eliminated in the consolidated financial results on account of the intra-group transaction.
 - iii) The Auditors of the Company have drawn attention to the fact that the Company is carrying project inventory of Rs. 16833 lacs for Group Housing Project in Greater Noida. Due to downward trend in the market, the Greater Noida Industrial Development Authority (GNIDA) announced a Scheme whereby the developers have an option to accept project on a smaller piece of land equivalent to the amount paid and surrender balance project land subject to certain conditions. The management had applied to the Authority conveying its intention to develop the project under this Scheme and has got its approval. The matter is under consideration and appropriate adjustment will be made when the final decision has been taken by GNIDA.
 - iv) With respect to comments of the Auditors on advances aggregating to Rs. 13707 lacs given to land owning companies/collaborators/others for purchase of land and commitments on its recoverability/adjustment, the management is of the view that such advances are given in respect of ongoing transactions and are regarded as being in the normal course of business.
 - v) The Auditors of the company have drawn attention that the company has not considered borrowing costs to be incurred in future in general for determining the project revenues, project inventory and debtors. The management is of the view that the amount of this item cannot be determined at this stage.
 - vi) The company has, during the year ended March 31, 2010, changed its accounting policy in respect of accounting for certain costs in the nature of administration and selling costs by charging them off to Profit & Loss against the earlier policy of treating them as part of project cost for determining project inventory, revenue and debtors. The management is of the view that expenditure of such nature incurred in earlier years and considered as part of project inventory's under Projects/ Contract work in progress upto 31st March, 2009 has been carried forward as such.
 - vii) With regard to the comments of the Auditors relating to Ansal Hitech Townships Ltd. (AHTL) which is a subsidiary, that the Company has given advances to group companies amounting to Rs. 5873 lacs, for purchase of land parcels for which agreements with and confirmations of these companies are available with the Company but in the absence of details of land purchased and financial position of concerned companies, they are unable to comment on these advances. These advances, in management view, are good and adequately covered in the normal course of business.
 - viii) In the matter of a Petition filed by the erstwhile joint venture partner before the Honble Company Law Board (CLB) u/s 397 and other applicable provisions of the Companies Act, 1956, further two Applications have been filed by them before the CLB on the 20th April, 2012 praying, inter alia, for providing all the reports on valuation of assets of Ansal Colours Engineering SEZ Limited (Ansal Colours), the subsidiary company, available with, among others, the Company, and, not to transfer shares of Ansal Colours, which are subject matter of the Petition, to the third parties during its pendency. These Applications and the Petition have been re-notified for arguments.
- 4) The Board of Directors of the Company has not recommended any dividend for the year ended 31st March, 2012 keeping in view unfavorable economic situation of the country as a whole and in particular real estate industry.
- 5) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on the 26th May, 2012. The statutory auditors of the Company have audited the financial results for the year ended 31st March, 2012 and the figures for the quarter ended 31st March, 2012 as reported in these financial results are the balancing figures between the audited figures in respect of full financial year and the published year to date unaudited figures upto the end of the third quarter of the relevant financial year.



Statement of Assets and Liabilities

(Rs. in Lacs)

	Standalone		Consolidated	
	As at		As at	
	31st March 2012	31st March 2011	31st March 2012	31st March 2011
A. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
Share Capital	7,870	7,870	7,870	7,870
Reserves and Surplus	153,796	150,342	157,904	156,104
Sub-total-Shareholders' Funds	161,666	158,212	165,774	163,974
2 Minority Interest	-	-	10,132	8,139
3 Non-Current Liabilities				
Long-term borrowings	49,364	51,346	72,738	56,292
Deferred tax liabilities (Net)	384	293	280	208
Other Long term liabilities	0	0	6,748	4,235
Long term provisions	1,716	3,238	1,752	3,298
sub-total - Non-current liabilities	51,464	54,877	81,518	64,032
4 Current Liabilities				
Short-term borrowings	13,660	16,180	29,246	103,796
Trade payables	96,272	79,997	89,291	79,857
Other current liabilities	181,046	155,825	243,560	142,005
Short-term provisions	427	1,277	1,036	3,539
sub-total - Current liabilities	290,304	253,279	360,132	329,187
TOTAL-EQUITY AND LIABILITIES	503,424	466,368	617,566	565,342
B. ASSETS				
1 Non-current assets				
Fixed assets				
Tangible assets	10,837	10,273	12,781	10,679
Intangible assets	61	101	146	3,246
Capital work-in-progress	12	88	19,864	96
Non-current Investments	46,321	21,542	6,610	128
Long term loans and advances	66,241	67,685	67,963	51,716
Other non-current assets	5,464	5,026	7,479	4,657
Sub-total-Non-current assets	127,936	104,717	113,643	70,522
2 Current assets				
Inventories	223,568	224,065	342,137	331,790
Trade receivables	69,404	72,500	77,869	79,320
Cash and cash Balances	4,815	6,288	8,311	7,796
Short-term loans and advances	77,711	56,799	76,898	75,944
Sub-total-Current assets	376,498	361,662	605,913	494,820
TOTAL-ASSETS	503,424	466,368	617,556	565,342

Certified True Copy

for and on behalf of the Board,

For /ansal Properties & Infrastructure Ltd.



(Anshul Ganguly)
President (Corporate Affairs)
& Group Company Secretary

(Sushil Ansal)
Chairman

Place: New Delhi
Date : 26.05.2012