

**ARL/CS/13544**

**January 21, 2026**

The Secretary,  
**The National Stock Exchange of India Limited**  
 "Exchange Plaza", 5th Floor  
 Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051

**Scrip code: ANANTRAJ**

The Manager  
 Listing Department  
**BSE Limited**  
 Phiroze Jee Jee Bhoy Towers  
 Dalal Street, Mumbai – 400001

**Scrip code: 515055**

**Subject: Outcome of the Board Meeting held on January 21, 2026.**

**Ref: Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform that the Board of Directors of the Company at its meeting held today i.e. January 21, 2026, has, *inter – alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company along with the Limited Review Reports for the quarter and nine months ended December 31, 2025.

Copies of such Financial Results along with Limited Review Reports are enclosed herewith as Annexure-A "Colly".

The said Financial Results are also available on the website of the Company at [www.anantrajlimited.com](http://www.anantrajlimited.com) (URL: <https://anantrajlimited.com/investors>) & on the websites of Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

**ANANT RAJ LIMITED**

(Formerly Anant Raj Industries Limited CIN: L45400HR1985PLC021622)

**Head Office:** H-65, Connaught Circus, New Delhi - 110 001 **Regd. Office:** CP-1, Sector-8, IMT Manesar, Haryana-122051

**Website:** [www.anantrajlimited.com](http://www.anantrajlimited.com)

**Email:** [info@anantrajlimited.com](mailto:info@anantrajlimited.com)

**Contact :** 011-43034439, 43034436

Further, the following key operational updates were discussed and noted by the Board of Directors:

### ***Credit Rating Upgraded***

Infomerics Valuation and Rating Limited ("IVR"), the Credit rating agency, has upgraded the credit ratings assigned to the Bank Facilities of the Company, as follows:-

<b>Sl. No.</b>	<b>Instrument/ Facility</b>	<b>Amount (Rs. Crore)</b>	<b>Current Ratings</b>	<b>Previous Ratings</b>	<b>Rating Action</b>
1.	Long Term Bank Facilities	272.00	<b>IVR A- /Stable</b> [IVR A Minus with Stable Outlook]	IVR BBB/Stable [IVR Triple B with Stable Outlook]	Rating upgraded
2.	Short Term Bank Facilities	79.00	<b>IVR A2+</b> [IVR A Two Plus]	IVR A3+ [IVR A Three Plus]	Rating upgraded
<b>Total</b>		<b>351.00</b>	<b>Rupees Three hundred and fifty-one crore only</b>		

### ***Real Estate Development***

- ***The Estate One:*** The launch of the luxury high-rise residential development, "**The Estate One,**" located on Golf Course Extension Road, Sector 63A, Gurugram, with an approximate saleable area of 1.09 million sq. ft., is on track to launch in Q4, FY 2026.
- ***Project Navya,*** being developed by Avarna Projects LLP, a 50:50 joint venture between Anant Raj Limited and Birla Estate, will commence delivery of Phase 2 in Q4 FY 2026. **The Occupancy Certificate (OC) for units has been received.**
- ***Expansion of Anant Raj Estate:*** The approvals for additional 9.11875 acres for **Phase V of Anant Raj Estate,** the luxury residential development on Golf Course Extension Road, Sector-63A, Gurugram (Haryana) is expected to be received in Q4 FY 2026. This will further enhance the total development in the Township.



### ***Data Center and Cloud Services Expansion***

- ***Expansion of Cloud Services ("Ashok Cloud"):*** Expansion of Ashok Cloud having Infrastructure as a Service at Manesar and additional cloud services at Panchkula is at an advanced stage of operationalization. Likely to be operational in Q4 FY 2026 as scheduled.
- ***MOU with Govt. of Andhra Pradesh:*** Anant Raj Cloud Private Limited, **Data Center and Cloud arm** of the Company signed an MOU with the Government of Andhra Pradesh for setting up additional data center capacity of 50 MW IT Load, strengthening the company's footprint in South of India. With this plan, the total planned **Data Center capacity will reach to 357 MW IT Load**, mix of Colocation and Cloud Services, out of which **117 MW IT Load will commence by FY 2028**.

The Board Meeting commenced at 2:30 P.M. and concluded at 6:30 P.M.

This is for your kind information and records.

Thanking You,  
For **Anant Raj Limited**

**Neeraj Kumar**  
**Company Secretary**  
**A55302**

*Encl: As above*

# ANANT RAJ LIMITED

Registered Office: Plot No. CP-1, Sector-8, IMT Manesar, Haryana-122051

Head Office: H-65, Connaught Circus, New Delhi - 110001; Website: www.anantrajlimited.com

CIN : L45400HR1985PLC021622



## Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2025

(Rs., Crores)

Sl.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	374.09	370.62	327.84	1,097.12	891.37	1,228.60
	(b) Other income	27.06	17.43	18.64	63.12	55.36	73.20
	<b>Total income</b>	<b>401.15</b>	<b>388.05</b>	<b>346.48</b>	<b>1,160.24</b>	<b>946.73</b>	<b>1,301.80</b>
2	<b>Expenses</b>						
	(a) Cost of sales	282.50	277.61	261.60	830.47	707.49	966.26
	(b) Employee benefits expense	4.97	4.45	3.73	13.87	10.83	15.71
	(c) Finance costs	1.76	1.40	0.91	4.48	2.86	4.05
	(d) Depreciation and amortisation	5.04	4.10	3.93	12.74	11.30	15.03
	(e) Others	12.32	9.82	7.24	30.73	23.72	32.70
	<b>Total expenses</b>	<b>306.59</b>	<b>297.38</b>	<b>277.41</b>	<b>892.29</b>	<b>756.20</b>	<b>1,033.75</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>94.56</b>	<b>90.67</b>	<b>69.07</b>	<b>267.95</b>	<b>190.53</b>	<b>268.05</b>
4	<b>Exceptional items</b>						
5	<b>Profit before tax (3+4)</b>	<b>94.56</b>	<b>90.67</b>	<b>69.07</b>	<b>267.95</b>	<b>190.53</b>	<b>268.05</b>
6	<b>Tax expense</b>						
	- Current tax	19.66	19.30	9.89	53.03	28.99	44.15
	- Deferred tax	(2.64)	(2.84)	0.80	(6.53)	7.49	4.74
7	<b>Profit for the period/year (5-6)</b>	<b>77.54</b>	<b>74.21</b>	<b>58.38</b>	<b>221.45</b>	<b>154.05</b>	<b>219.16</b>
8	<b>Other comprehensive income</b>						
	(a) Items that will not be reclassified to profit and loss (net of tax)	-	-	(2.32)	-	(3.84)	(4.73)
	(b) Items that will be reclassified to profit and loss (net of tax)	-	-	(2.32)	-	(3.84)	(4.73)
	<b>Total other comprehensive income</b>						
9	<b>Total comprehensive income for the period/year (7+8)</b>	<b>77.54</b>	<b>74.21</b>	<b>56.06</b>	<b>221.45</b>	<b>150.21</b>	<b>214.43</b>
10	<b>Paid-up Equity Share Capital ( Face Value of Rs. 2/- per share )</b>	<b>71.98</b>	<b>68.65</b>	<b>68.38</b>	<b>71.98</b>	<b>68.38</b>	<b>68.65</b>
11	<b>Other equity</b>						
12	<b>Earnings per equity share (face value of Rs. 2/- per share)(not annualised)</b>						
	- Basic ( Rs.)	2.23	2.16	1.64	6.36	4.39	6.26
	- Diluted (Rs.)	2.23	2.16	1.64	6.36	4.39	6.26



For Anant Raj Limited

Managing Director

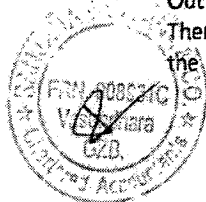
### **Notes to the Unaudited Standalone Financial Results**

1. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS-34) 'Interim Financial Reporting' as notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2. These unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2026.
3. The Statutory Auditors of the Company have carried out a Limited Review of the unaudited standalone financial results for the quarter and nine months ended December 31, 2025, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and issued an unmodified conclusion on these unaudited standalone financial results.
4. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS-34) 'Interim Financial Reporting' as notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
5. The Company's business activities, primarily real estate development, infrastructure and related activities, fall within a single reportable segment as the management of the Company views the entire business activities as real estate development. Accordingly, the Company has only one reportable segment, 'Real Estate Development' and disclosures to be furnished in accordance with the requirements of Ind AS 108 - 'Operating Segments' are not applicable. Further, the business activities of the Company are domiciled in India; therefore, there is no reportable geographical segment.
6. In terms of the accounting policy for revenue recognition, estimates of revenues and costs are reviewed periodically by management and the impact of any changes in such estimates is recognized in the period in which such changes are determined. During the quarter ended December 31, 2025, there was no change in the accounting policy.
7. During the quarter ended December 31, 2025, the Finance and Investment Committee of the Board of Directors, at its meeting held on October 13, 2025, approved the allotment of 1,66,16,314 equity shares of the Company to eligible Qualified Institutional Buyers at an issue price of Rs. 662/- per equity share (including a premium of Rs. 660/- per equity share) pursuant to a Qualified Institutions Placement (QIP), aggregating to Rs. 1,099.99 crores.

The issue price represents a discount of 4.86% to the floor price of Rs. 695.83 per equity share, determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Pursuant to the said allotment, the paid-up equity share capital of the Company increased from Rs. 68,65,21,232, comprising 34,32,60,616 equity shares of Rs. 2 each, to Rs. 71,97,53,860, comprising 35,98,76,930 equity shares of Rs. 2 each.

Out of such funds, an amount of Rs. 296.98 crores has been utilized for its intended purpose. There has been no deviation/ variation in utilization of funds as referred to in Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A detailed report



  
Managing Director

from the monitoring agency regarding this matter is accessible on the company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com).

8. During the quarter ended December 31, 2025, the Company redeemed non-convertible debentures amounting to Rs. 50 lakhs, which were originally issued on March 4, 2023. As of December 31, 2025, the outstanding balance of non-convertible debentures stood at Rs. 7 crores.
9. During the quarter ended December 31, 2025, Vrittanta Real Estate Private Limited and Romano Builders Private Limited, both wholly owned subsidiaries of the Company, jointly acquired a 100% partnership interest in Blessed Landbase LLP (LLPIN: ACI-2941), incorporated under the LLP Act, 2008. Each subsidiary acquired a 50% interest in the LLP, resulting in full collective ownership. As a result of this acquisition, Blessed Landbase LLP has become a subsidiary of the Company.
10. The figures for the previous period/year have been regrouped/rearranged, wherever necessary, to confirm to the current period's classifications.
11. The Government of India has consolidated existing labour legislations into a united framework comprising four Labour code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the new Labour Codes). These Codes have been made effective from 21<sup>st</sup> November 2025. The corresponding all supporting rules under these codes are yet to be notified.  
  
The Company has evaluated and provision for gratuity of an amount of Rs. 0.61 crore is provided in the aforesaid financial results to give effect to the new labour codes announced. The Company continues to monitor the finalization of Central and State rules, as well as Government clarification on other aspect of Labour Courts, and will incorporate appropriate accounting treatment based on these development as required.
12. The unaudited standalone and consolidated financial results are also available on the Company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com) (URL: <https://anantrajlimited.com/investors>) and on the websites of the Stock Exchanges viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

On behalf of the Board of Directors  
for Anant Raj Limited

  
**Amit Sarin**  
Managing Director  
DIN: 00015837



**Date: January 21, 2026**  
**Place: New Delhi.**



**RANJANA VANDANA & CO.**  
**CHARTERED ACCOUNTANTS**

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Ranjanavandana.ca@gmail.com  
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**Independent Auditor's Review Report on standalone unaudited quarterly and year-to-date financial results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Anant Raj Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Anant Raj Limited ("the Company"), for the quarter ended December 31, 2025, and the year to date for the period April 1, 2025, to December 31, 2025 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards-34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to enquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



*Standalone Review Report for the quarter and nine months ended December 31, 2025*

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Ranjana Vandana & Co.**  
Chartered Accountants  
ICAI Firm Registration No. 008961C  
By the hand of



**Ranjana Rani**  
Partner  
Membership no. 077985

UDIN: 26077985ZYGJVN2602  
Camp: New Delhi.  
Date: January 21, 2026



# ANANT RAJ LIMITED

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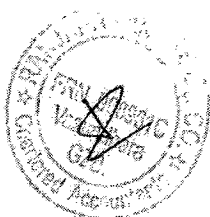
CIN : L45400HR1985PLC021622



## Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2025

(Rs., Crores)

Sl.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	641.59	630.79	534.64	1,864.79	1,519.32	2,053.97
	(b) Other income	18.79	10.10	9.33	38.88	30.06	40.31
	<b>Total income</b>	<b>660.38</b>	<b>640.89</b>	<b>543.97</b>	<b>1,903.67</b>	<b>1,549.38</b>	<b>2,100.28</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of sales	443.63	439.16	378.26	1,307.02	1,105.25	1,482.73
	(b) Employee benefits expense	9.92	8.97	5.27	24.88	15.44	22.32
	(c) Finance costs	3.31	2.87	2.92	8.55	8.01	10.99
	(d) Depreciation and amortisation	13.46	10.64	8.21	31.99	21.75	30.46
	(e) Others	18.28	14.82	17.56	44.64	49.33	63.25
	<b>Total expenses</b>	<b>488.60</b>	<b>476.46</b>	<b>412.22</b>	<b>1,417.08</b>	<b>1,199.78</b>	<b>1,609.75</b>
<b>3</b>	<b>Profit before exceptional items, tax, share of profit in associates and jointly controlled entities (1-2)</b>	<b>171.78</b>	<b>164.43</b>	<b>131.75</b>	<b>486.59</b>	<b>349.60</b>	<b>490.53</b>
<b>4</b>	<b>Exceptional items</b>						
<b>5</b>	<b>Profit before tax, share of profit in associates and jointly controlled entities (3+4)</b>	<b>171.78</b>	<b>164.43</b>	<b>131.75</b>	<b>486.59</b>	<b>349.60</b>	<b>490.53</b>
<b>6</b>	<b>Tax expenses</b>						
	- Current tax	34.90	33.96	25.60	96.81	53.23	79.92
	- Deferred tax	(5.33)	(6.44)	(3.27)	(13.99)	(7.03)	(10.95)
<b>7</b>	<b>Profit after tax and before share of profit in associates and jointly controlled entities (5-6)</b>	<b>142.21</b>	<b>136.91</b>	<b>109.42</b>	<b>403.77</b>	<b>303.40</b>	<b>421.54</b>
<b>8</b>	<b>Share of profit in associates and jointly controlled entities (net)</b>	<b>2.02</b>	<b>1.27</b>	<b>0.95</b>	<b>4.54</b>	<b>3.63</b>	<b>4.28</b>
<b>9</b>	<b>Profit for the period /year (7+8)</b>	<b>144.23</b>	<b>138.18</b>	<b>110.37</b>	<b>408.31</b>	<b>307.03</b>	<b>425.82</b>
<b>10</b>	<b>Other comprehensive income</b>						
	(a) Items that will not be reclassified to profit and loss (net of tax)	-	-	(2.32)	-	(3.84)	(4.75)
	(b) Items that will be reclassified to profit and loss (net of tax)	-	-	(2.32)	-	(3.84)	(4.75)
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>(2.32)</b>	<b>-</b>	<b>(3.84)</b>	<b>(4.75)</b>
<b>11</b>	<b>Total comprehensive income for the period/year (9+10)</b>	<b>144.23</b>	<b>138.18</b>	<b>108.05</b>	<b>408.31</b>	<b>303.19</b>	<b>421.07</b>
<b>12</b>	<b>Net profit for the period/year attributable to:</b>						
	- Owners of the company	144.25	138.12	110.32	408.25	306.90	425.54
	- Non-controlling interests	(0.02)	0.06	0.05	0.06	0.13	0.28
		<b>144.23</b>	<b>138.18</b>	<b>110.37</b>	<b>408.31</b>	<b>307.03</b>	<b>425.82</b>
<b>13</b>	<b>Other comprehensive income attributable to:</b>						
	- Owners of the company	-	-	(2.32)	-	(3.84)	(4.75)
	- Non-controlling interests	-	-	(2.32)	-	(3.84)	(4.75)
<b>14</b>	<b>Total comprehensive income attributable to:</b>						
	- Owners of the company	144.25	138.12	108.00	408.25	303.06	420.79
	- Non-controlling interests	(0.02)	0.06	0.05	0.06	0.13	0.28
		<b>144.23</b>	<b>138.18</b>	<b>108.05</b>	<b>408.31</b>	<b>303.19</b>	<b>421.07</b>
<b>15</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 2/- per share)</b>	<b>71.98</b>	<b>68.65</b>	<b>68.38</b>	<b>71.98</b>	<b>68.38</b>	<b>68.65</b>
<b>16</b>	<b>Other equity</b>						
	<b>Earnings per equity share (face value of Rs. 2/- per share) (not annualised)</b>						
	- Basic (Rs.)	4.14	4.02	3.23	11.73	8.98	12.43
	- Diluted (Rs.)	4.14	4.02	3.23	11.73	8.98	12.43



For Anant Raj Limited

Managing Director

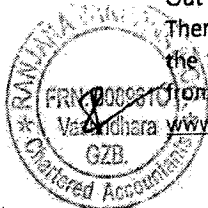
## **Notes to the Unaudited Consolidated Financial Results**

1. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of the India Accounting Standards (Ind AS-34) 'Interim Financial Reporting' as notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The said unaudited consolidated financial results represent the results of Anant Raj Limited ('the Company'), its subsidiaries (together referred to as 'Group') and its associates and jointly controlled entities, which have been prepared in accordance with Ind AS-110 'Consolidated Financial Statement' and Ind AS-28- 'Investment in Associates and Joint Ventures'.
2. These unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2026.
3. The Statutory Auditors of the Company have carried out a Limited Review of the unaudited consolidated financial results for the quarter and nine months ended December 31, 2025, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and issued an unmodified conclusion on these unaudited consolidated financial results.
4. The Group's business activities, primarily real estate development, infrastructure and related activities, fall within a single reportable segment as the management of the Company views the entire business as real estate development. Accordingly, the Group has only one reportable segment, 'Real Estate Development', and disclosures to be furnished in accordance with the requirements of Ind AS 108 'Operating Segments' are not applicable. Further, the business activities of the Group are domiciled in India; therefore, there is no reportable geographical segment.
5. In terms of the accounting policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any changes in such estimates is recognised in the period in which such changes are determined. During the quarter ended December 31, 2025, there was no change in accounting policy.
6. During the quarter ended December 31, 2025, the Finance and Investment Committee of the Board of Directors, at its meeting held on October 13, 2025, approved the allotment of 1,66,16,314 equity shares of the Company to eligible Qualified Institutional Buyers at an issue price of Rs. 662.00 per equity share (including a premium of Rs. 660.00 per equity share) pursuant to a Qualified Institutions Placement (QIP), aggregating to Rs. 1,099.99 crores.

The issue price represents a discount of 4.86% to the floor price of Rs. 695.83 per equity share, determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Pursuant to the said allotment, the paid-up equity share capital of the Company increased from Rs. 68,65,21,232, comprising 34,32,60,616 equity shares of Rs. 2 each, to Rs. 71,97,53,860, comprising 35,98,76,930 equity shares of Rs. 2 each.

Out of such funds, an amount of Rs. 296.98 crores has been utilized for its intended purpose. There has been no deviation/ variation in utilization of funds as referred to in Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A detailed report from the monitoring agency regarding this matter is accessible on the company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com).



For Anant Raj Limited

Managing Director

7. During the quarter ended December 31, 2025, the Company redeemed non-convertible debentures amounting to Rs. 50 lakhs, which were originally issued on March 4, 2023. As of December 31, 2025, the outstanding balance of non-convertible debentures stood at Rs. 7 crores.
8. During the quarter ended December 31, 2025, Vrittanta Real Estate Private Limited and Romano Builders Private Limited, both wholly owned subsidiaries of the Company, jointly acquired a 100% partnership interest in Blessed Landbase LLP (LLPIN: ACI-2941), incorporated under the LLP Act, 2008. Each subsidiary acquired a 50% interest in the LLP, resulting in full collective ownership. As a result of this acquisition, Blessed Landbase LLP has become a subsidiary of the Company.
9. The unaudited consolidated financial results include the results of subsidiaries, associates and jointly controlled entities, the names of which are provided in the Limited Review Report.
10. The key standalone financial results for the quarter and nine months ended December 31, 2025, are summarised below:

(in Crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
Total income	401.15	388.05	346.48	1160.24	946.73	1301.80
Profit before tax	94.56	90.67	69.07	267.95	190.53	268.05
Profit after tax	77.54	74.21	58.38	221.45	154.05	219.16
Other comprehensive income	-	-	(2.32)	-	(3.84)	(4.73)
Total comprehensive income	77.54	74.21	56.06	221.45	150.21	214.43

11. The figures for the previous period/year have been regrouped/rearranged, wherever necessary, to confirm to the current period's classifications.
12. The Government of India has consolidated existing labour legislations into a united framework comprising four Labour code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the new Labour Codes). These Codes have been made effective from 21<sup>st</sup> November 2025. The corresponding all supporting rules under these codes are yet to be notified.

The Group has evaluated and provision for gratuity of an amount of Rs. 0.65 crore is provided in the aforesaid financial results to give effect to the new labour codes announced. The Group continues to monitor the finalization of Central and State rules, as well as Government clarification on other aspect of Labour Courts, and will incorporate appropriate accounting treatment based on these development as required.



For Anant Raj Limited

Managing Director

13. The unaudited consolidated and standalone financial results are also available on the Company's website at [www.anantrajlimited.com](http://www.anantrajlimited.com) (URL: <https://anantrajlimited.com/investors>) and on the websites of the Stock Exchanges viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

On behalf of the Board of Directors  
for Anant Raj Limited



Amit Sarin  
Managing Director  
DIN: 00015837



Date: January 21, 2026  
Place: New Delhi.



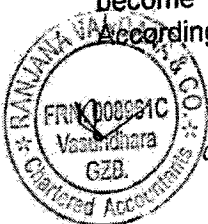
**RANJANA VANDANA & CO.**  
**CHARTERED ACCOUNTANTS**

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E-mail: Ranjanavandana\_ca@yahoo.in  
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**Independent Auditor's Review Report on consolidated unaudited quarterly and year-to-date financial results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Anant Raj Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Anant Raj Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and jointly controlled entity for the quarter ended December 31, 2025 ("the statement"), and for the period from April 1, 2025, to December 31, 2025, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



*Consolidated Review Report for the quarter and nine months ended December 31, 2025*



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

4. This Statement includes the results of the Parent, subsidiaries, associates and jointly controlled entities, attached as **Annexure-I**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements/financial Information/financial results of 45 (forty-five) subsidiaries and 2 (two) jointly controlled entities included in the consolidated unaudited financial results of the entities included in the Group, whose results reflect the total assets of Rs. 1509.41 crores as at December 31, 2025, and total revenues of Rs. 272.36 crores and Rs. 775.46 crores, total net profit after tax (net) of Rs. 51.40 crores and Rs. 211.10 crores and total comprehensive income of Rs. 51.40 crores and Rs. 211.10 crores, for the quarter ended December 31, 2025, and for the period from April 1, 2025, to December 31, 2025, respectively.

The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 2.00 crores and Rs. 4.60 crores, and total comprehensive income of Rs. 2.00 crores and Rs. 4.60 crores for the quarter ended December 31, 2025, and for the period from April 1, 2025, to December 31, 2025, respectively, as considered in the consolidated unaudited financial results in respect of 1 (one) associate, whose interim financial statements/financial Information/financial results have not been reviewed by us.

These interim financial statements/financial Information/financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and jointly controlled entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters.



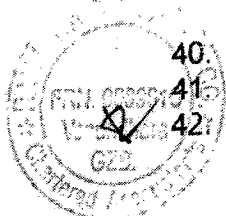
*Consolidated Review Report for the quarter and nine months ended December 31, 2025*

## Annexure-I

The Statement includes the results of the following entities:

### Subsidiaries

1. Adonai Home Private Limited
2. Advance Buildcon Private Limited
3. Anant Raj Cons. & Development Private Limited
4. Anant Raj Cloud Private Limited
5. Anant Raj Digital Private Limited
6. Anant Raj Green Energy Private Limited
7. Anant Raj Realty Private Limited
8. Anant Raj Enterprises Private Limited
9. Ashok Cloud Private Limited
10. Anant Raj Estate Management Services Limited
11. Anant Raj Housing Limited
12. AR Login 4 Edu Private Limited
13. ARE Entertainment Limited
14. Blessed Landbase LLP\* @
15. Century Promoters Private Limited
16. Echo Properties Private Limited
17. Empire Promoters Private Limited
18. Excellent Inframart Private Limited @
19. Four Construction Private Limited
20. Glaze Properties Private Limited
21. Green Valley Builders Private Limited
22. Green Way Promoters Private Limited
23. Grandstar Realty Private Limited
24. Hamara Realty Private Limited
25. Jai Govinda Ghar Nirman Limited @
26. Jasmine Buildwell Private Limited
27. North South Properties Private Limited
28. Pasupati Aluminium Limited
29. Pelikan Estates Private Limited
30. Pioneer Promoters Private Limited
31. Rolling Construction Private Limited
32. Romano Builders Private Limited
33. Romano Estates Private Limited
34. Romano Estate Management Services Limited
35. Romano Infrastructure Private Limited
36. Romano Projects Private Limited
37. Rose Realty Private Limited
38. Saiguru Buildmart Private Limited @
39. Sartaj Developers & Promoters Private Limited @



40. Sovereign Buildwell Private Limited  
41. Spring View Developers Private Limited  
42. Sheetij Properties Private Limited

*Consolidated Review Report for the quarter and nine months ended December 31, 2025*

43. Tumhare Liye Realty Private Limited
44. Vrittanta Real Estate Private Limited
45. Woodland Promoters Private Limited

@ The Company holds through its subsidiaries more than one-half in nominal value of the equity share capital.

\* Became a subsidiary upon acquisition of 100% partnership interest through Vrittanta Real Estate Private Limited and Romano Builders Private Limited during the quarter ended December 31, 2025.

**Associate**

1. E2E Solutions Private Limited

**Jointly Controlled Entities**

1. Avarna Projects LLP
2. MKAR Ventures LLP

**Ranjana Vandana & Co.**

Chartered Accountants

ICAI Firm Registration No. 008961C

By the hand of



*Ranjana*  
**Ranjana Rani**  
Partner

Membership no. 077985

UDIN: 26077985DJMVCY8425

Camp: New Delhi

Date: January 21, 2026