

CONSISTENCY. STRENGTH. GROWTH.

In 2008-09, the world witnessed perhaps the worst liquidity and economic challenge. The upheaval in the financial markets spread to numerous areas of the economy. In India, construction and development sector was one of the worst impacted. It witnessed a reduction in demand, supply and to add to that liquidity that creates infrastructure was also squeezed out.

During the same challenging time, Anant Raj earned profit after tax of Rs. 365.84 crores. Whereas several companies in our business, entered to sell their land parcels in distress to create liquidity to complete existing projects, we have cash on balance sheet in excess of Rs. 740 crores.

What helped us sustain these uncertain times and made growth possible are two words that define us - Consistency and Strength.

Consistency in values that drive us.

Consistency in business philosophies.

Strength of our balance sheet.

And this is what will take us into the next orbit of growth. To capture opportunities that has risen from the current downturn. To explore potential in new areas. An opportunity for value-enhancing growth.

Time for Anant Raj. Time for Growth.

CONSISTENT SOUL

BUSINESS CYCLES ARE TEMPORARY.
CORPORATE VALUES ARE PERMANENT.

Report Junction

ANANT RAJ HAS CREATED A DIFFERENTIATED BUSINESS MODEL OVER THE YEARS BASED ON CONSISTENT BUSINESS VALUE - THAT IS OUR SOUL. OUR SOUL DOES NOT CHANGE WITH TIMES. INFACIT IT IS THE SOUL THAT HELPS US FOCUS.

THIS IS WHAT DIFFERENTIATES US. THIS IS OUR WORLD. THIS IS HOW WE THINK.

- 
- **Total Land Bank - 982 acres.**
(Developable area of 77 million sq.ft.)
 - **Amongst the largest land holders in Delhi – 525 acres.**
Balance 90% land within 30 kms of Delhi.

Consistent focus on NCR

Extensive experience in NCR for the last four decades has enabled us in identifying attractive land locations at low cost. Over 90% of our land bank is in NCR including 525 acres in Delhi.

Consistent land acquisition at low cost

We differentiate ourselves by maintaining a focus on acquiring land only at attractive rates. And hence we prefer not to acquire land through Government auctions except for IT parks which has very low land cost FSI. The entire land bank of 982 acres is paid for.

Consistent development

We concentrate on the development of commercial leasing space. There is no diversion to large scale residential or township development.

Consistent focus on prime and upcoming location

We believe construction and development is all about location. Mistakes are expensive. This makes buying right land at right price very crucial. We identify location with future development focus. We today have a land bank of 77 million sq.ft. at prime locations and where the development activity is visible.

This is what we want to be known for.

Consistency in business ideals.

STRONGER BODY

A CONSISTENT SOUL CREATES A STRONG BODY.

DISCIPLINED FOCUS ON BUSINESS DEALS AND
DILIGENT FINANCIAL MEASURES, HAVE HELPED
ANANT RAJ EMERGE STRONGER THAN EVER.

Consider this.

In an uncertain economic environment, with the construction and development sector facing a severe liquidity crisis, we maintained a very strong balance sheet - 77 million sq.ft. of paid land bank. Rs. 740 crores of cash. And almost no debt.

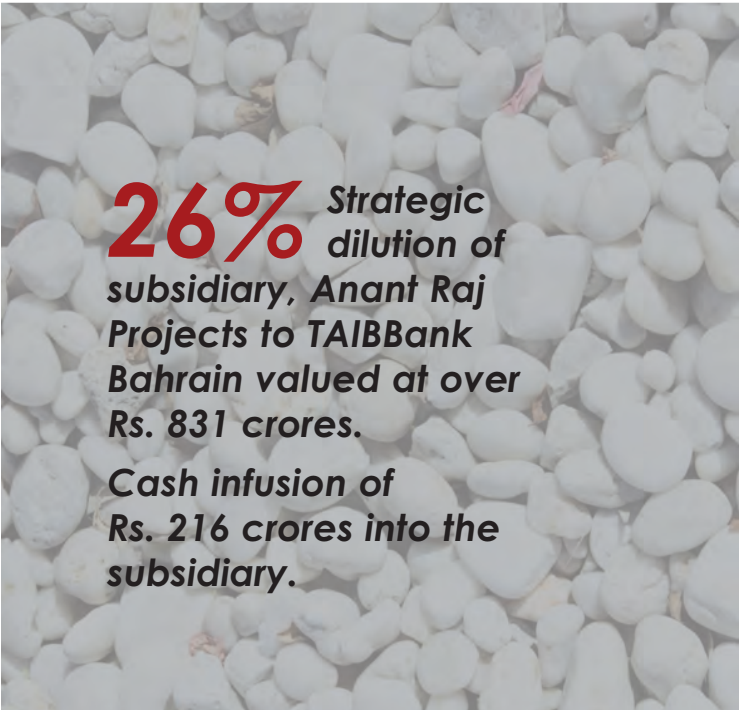
The strength also came from our foresight to have raised equity capital at right times in the past. Four dilutions of Rs. 1662 crores in the last 4 years coupled with Rs. 216 crores of dilution in one of our subsidiary has helped us emerge as a stronger company with a strong balance sheet. We also consolidated our entire land bank and construction and development business into our flagship company, Anant Raj Industries Limited.

Recognising the strength of our balance sheet we have paid regular dividend of 25%, 60% and 75% over the past three years, a rate much higher than other peers in this sector. This year, we intend to reduce the payout in order to conserve cash and create additional financial flexibility to seize the opportunities available due to the downturn.

In our business, the free cash flow enables to create more cash. We have used the downtrend and our financial strength to focus on execution, and in the next two years we are executing 3 million sq.ft. in prime areas. As the market turns, there will be high value for this and we will generate further cash and strength.

We believe that if India has to grow at 8% for the next ten years, the country will need construction and development to support it. The NCR and Delhi are likely to be the major beneficiaries.

And we are prepared for the emerging opportunities. With a stronger body than ever.



26% Strategic dilution of subsidiary, Anant Raj Projects to TAIBBank Bahrain valued at over Rs. 831 crores.

Cash infusion of Rs. 216 crores into the subsidiary.

FASTER GROWTH

OUR VISION IS TO SIGNIFICANTLY CONTRIBUTE IN
THE DEVELOPMENT OF THE NATION THROUGH
BUILDING HIGH QUALITY INFRASTRUCTURE.

THAT MEANS THAT WE HAVE TO CONTINUE TO
GROW. AND A CONSISTENT SOUL AND A
STRONGER BODY HELP US PURSUE FASTER
GROWTH.



Vision

To significantly contribute in the development of the nation through building high quality infrastructure.

Mission

To position itself as an integrated infrastructure development enterprise in the NCR with high quality of construction, ethics, business standards and customer satisfaction on continuing basis.

At Anant Raj, we look at Growth in many dimensions.

One, we will be executing the already available land bank. This growth will enable us to generate more cash which will help us pursue further growth. This is what we are executing over the next 24 months:

- 5 IT Parks expected by 2012 having total constructed area of 6.5 million sq.ft.
- 2 Commercial Malls expected by 2010 having total constructed area of 0.83 million sq.ft.
- 6 Hotels expected by 2011 having a land area of 36.29 acres.
- 3 Residential buildings expected by 2011 having a land area of 8.35 acres.

Two, the distressed construction and development market has led to significant corrections of land prices. Land prices in prime areas like Connaught Place, Jasola, South Delhi and Gurgaon have corrected by more than 30-40%. Prime land is now available at attractive rates. And we are looking at these opportunities aggressively.

Three, we see another big opportunity in low cost housing. 576 million people are expected to live in Urban India in 2030 from 328 million today. As India urbanizes, there is a huge need for affordable housing for city dwellers. And this is a government priority too. This calls for a much disciplined low cost construction and the ability to identify low cost land bank, both of which we possess. Expect us to pursue this opportunity too.

Growth. Onwards and Upwards.

CONSISTENT EXECUTION

Additions in 2008 - 2009



MALL - ANANT RAJ GALLERIA, KAROL BAGH, NEW DELHI

- Total Constructed Area - 82,500 sq.ft.
- Prime location on main Gurudwara Road, Karol Bagh, New Delhi.
- Very close vicinity to metro station.
- Structural design adhering strictly to Seismic Zone-V
- International standards for fool proof security with CCTV and PA system.
- Transparent design with glass facade providing visibility to all showrooms.
- Valet parking, car calling and front office facilities.
- Centrally air conditioned with efficient BMS.
- Sensor controlled façade lighting for visual brilliance.



IT PARK - ANANT RAJ TECHNOLOGY PARK, MANESAR, HARYANA

- Completion Date – August, 2009.
- Total Constructed Area – 1.8 million sq.ft.
- Leaseable Area – 1.20 million sq.ft. (which includes 40,000 sq.ft. of retail space).
- 11 km from Gurgaon – a hub of IT/ITES and BPO companies.
- Hotel with 124 rooms in the vicinity of IT Park.
- The first ready-for-fit-outs structure with floor plate of approx. 1 lakh sq.ft. which is atleast 24 months ahead of any other similar project in that city.

**HOTEL - ANANT RAJ EXOTICA, NEAR MEHRAULI, NEW DELHI
(FIRST PHASE)**

- Land Area - 5.75 acres
- No. of rooms - 43
- 57 more rooms will be added in Phase - II making it a 100 rooms hotel.
- Located near South Delhi.
- 10 kms from IGI Airport.
- Adjoining Chattarpur Temple, Qutub Minar and other tourist Spots.
- Congenial and peaceful environment for hospitality projects.
- To be connected by Delhi Metro.



**HOTEL - ANANT RAJ RETREAT, NEAR MEHRAULI, NEW DELHI
(FIRST PHASE)**

- Land Area - 7.37 acres
- No. of rooms - 55
- 95 more rooms will be added in Phase - II making it a 150 rooms hotel.
- Located near South Delhi.
- 10 kms from IGI Airport.
- Adjoining Chattarpur Temple, Qutub Minar and other tourist Spots.
- Congenial and peaceful environment for hospitality projects.
- To be connected by Delhi Metro.



STRONG PIPELINE

Developments expected in 2009 - 2010



HOTEL – GRAND & HOTEL PAPPILON, NEW DELHI (FIRST PHASE)

- Completion Date – September, 2009
- Land Area – 7.61 acres
- No of Rooms – 90
- 110 more rooms will be added in Phase - II.
- Located near to the Delhi Airport, on main NH - 8, the Delhi Jaipur expressway.
- 3 kms from Gurgaon.
- Well known hotel chains like Radisson, Trident, Uppal Orchid are located in this region.
- To be connected by Delhi Metro.



IT/ITES SEZ, RAI, HARYANA (FIRST PHASE)

- Completion of Phase - I by March, 2010.
- Land Area – 25 acres.
- Total Constructed Area – 4.8 million sq.ft.
- Constructed Area (first phase) – 2.1 million sq.ft.
- Total Leaseable Area – 3.5 million sq.ft.
- Leaseable Area of first phase 1.2 million sq.ft.
- Situated on National Highway (NH -1).
- 5 kms from Delhi Border.
- Nearest notified SEZ from Delhi.
- Sound infrastructure in place.
- Proposed to be connected by Delhi Metro.
- Also being connected to Airport, Gurgaon and Manesar by the upcoming KMP expressway.