

ASHIANA HOUSING LIMITED

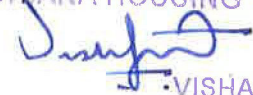
Regd. Off. : 5F Everest, 46/C, Chowringhee Road, Kolkata - 700071
 Head off. : 304, Southern Park, Saket District Centre, Saket, New Delhi - 110017
 Telephone number : 011-42654265, Fax : 011-42654200
 Official email : investorrelations@ashianahousing.com
 Website : www.ashianahousing.com
 CIN : L70109WB1986PLC040864

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2021

(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Standalone					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un Audited)	Nine Months Ended (Un Audited)	Nine Months Ended (Un-Audited)	Year ended (Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Income from Operations						
	(a) Net sales/Income from operations	3,320	4,679	6,347	10,477	12,527	19,152
	(b) Income from Partnership Firm	726	(170)	856	725	919	1,001
	(c) Other income	235	260	906	711	1,293	1,558
	Total income	4,281	4,769	7,909	11,913	14,739	21,711
2	Expenses:						
	(a) Project Expenses	6,290	6,410	4,696	16,793	10,050	16,631
	(b) Purchases of land/development rights	4,140	7,234	1,740	30,545	4,091	6,801
	(c) Change in inventories	(7,680)	(10,464)	(1,936)	(39,396)	(5,496)	(9,798)
	(d) Employee benefits expense	665	773	549	2,073	1,669	2,260
	(e) Depreciation and amortisation expenses	213	218	231	637	672	852
	(f) Finance Costs	106	128	189	380	700	890
	(g) Other Expenses	868	1,102	990	2,562	2,170	3,766
	Total Expenses	4,602	5,401	6,459	13,595	13,856	21,402
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	(321)	(633)	1,450	(1,682)	883	308
4	Exceptional Items	289	-	-	408	-	-
5	Profit/ (Loss) before Tax (3-4)	(610)	(633)	1,450	(2,090)	883	308
6	Tax expenses	(260)	(64)	118	(565)	(60)	(55)
7	Net profit/ (Loss) for the Period (5-6)	(350)	(569)	1,332	(1,525)	943	363
8	Other comprehensive income/[Expense] (Net of Tax)	23	(85)	16	(56)	90	112
9	Non controlling interest						
10	Total Comprehensive Income (7+8-9)	(327)	(654)	1,348	(1,581)	1,033	475
11	Paid-up equity share capital (Face Value of RS 2/- each)	2,047	2,047	2,047	2,047	2,047	2,047
12	Other Equity (excluding Revaluation Reserves)						73,546
13.i	Earnings per share (before extraordinary items)						
	(of Rs 2/- each) (not annualised):						
	(a) Basic	(0.04)	(0.64)	1.32	(1.15)	1.01	0.46
	(b) Diluted	(0.04)	(0.64)	1.32	(1.15)	1.01	0.46
13.ii	Earnings per share (after extraordinary items)						
	(of Rs 2/- each) (not annualised):						
	(a) Basic	(0.32)	(0.64)	1.32	(1.54)	1.01	0.46
	(b) Diluted	(0.32)	(0.64)	1.32	(1.54)	1.01	0.46

For ASHIANA HOUSING LIMITED


VISHAL GUPTA
 Managing Director

Ashiana Housing Limited

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		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
14	Asset Cover available	5.62	5.33	13.94	5.62	13.94	15.96
15	Debt-equity ratio	0.22	0.24	0.08	0.22	0.09	0.08
16	Debt service coverage ratio	(0.33)	(0.23)	1.32	(0.29)	0.93	0.90
17	Interest service coverage ratio	(0.36)	(0.25)	5.31	(0.29)	1.84	1.23
18	Current ratio	2.01	2.21	2.93	2.01	2.93	2.50
19	Long term debt to working capital ratio	0.21	0.22	0.07	0.21	0.07	0.07
20	Bad debts to accounts receivable ratio	-	-	-	-	-	-
21	Current Liability ratio	0.81	1.27	0.84	0.81	0.84	1.26
22	Total debts to total assets ratio	0.10	0.11	0.05	0.10	0.05	0.04
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.02	0.03	0.07	0.08	0.13	0.20
25	Operating margin (%)	-3.75%	-2.67%	22.58%	-3.21%	13.15%	7.62%
26	Net profit margin (%)	-8.17%	-11.92%	16.84%	-12.80%	6.40%	1.67%
27	Net Worth	73,603	73,930	76,152	73,603	76,152	75,593

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- VISHAL GUPTA
Managing Director

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(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Consolidated					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Nine Months Ended (Un-Audited)	Nine Months Ended (Un-Audited)	Year ended (Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Income from Operations						
	(a) Net sales/Income from operations	4,499	5,801	7,333	13,938	15,654	23,273
	(b) Income from Partnership Firm	641	(26)	675	760	719	925
	(c) Other income	279	294	963	824	1,423	1,733
	Total income	5,419	6,069	8,971	15,531	17,796	25,931
2	Expenses:						
	(a) Project Expenses	6,290	6,410	4,696	16,793	10,081	16,631
	(b) Purchases of land/development rights	4,140	7,234	1,740	30,545	4,091	6,801
	(c) Change in inventories	(7,680)	(10,464)	(1,936)	(39,396)	(5,527)	(9,798)
	(d) Employee benefits expense	993	1,112	840	3,068	2,547	3,467
	(e) Depreciation and amortisation expenses	231	236	244	691	690	889
	(f) Finance Costs	111	132	193	394	705	901
	(g) Other Expenses	1,766	2,040	1,791	5,241	4,553	7,009
	Total Expenses	5,850	6,701	7,567	17,336	17,140	25,901
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	(432)	(632)	1,404	(1,805)	655	30
4	Exceptional Items	307	-	-	426	-	-
5	Profit/ (Loss) before Tax (3-4)	(739)	(632)	1,404	(2,231)	655	30
6	Tax expenses	(355)	(58)	118	(640)	(81)	(142)
7	Net profit/ (Loss) for the Period (5-6)	(384)	(574)	1,286	(1,591)	737	172
8	Other comprehensive income/(Expense) (Net of Tax)	56	(62)	40	13	193	236
9	Non controlling interest	-	0	0	0	(1)	(0)
10	Total Comprehensive Income (7+8-9)	(328)	(636)	1,326	(1,578)	929	408
11	Paid-up equity share capital (Face Value of RS 2/- each)	2,047	2,047	2,047	2,047	2,047	2,047
12	Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	73,032
13.i	Earnings per share (before extraordinary items)						
	(of Rs 2/- each) (not annualised):						
	(a) Basic	(0.02)	(0.62)	1.30	(1.13)	0.91	0.40
	(b) Diluted	(0.02)	(0.62)	1.30	(1.13)	0.91	0.40
13.ii	Earnings per share (after extraordinary items)						
	(of RS 2/- each) (not annualised):						
	(a) Basic	(0.32)	(0.62)	1.30	(1.54)	0.91	0.40
	(b) Diluted	(0.32)	(0.62)	1.30	(1.54)	0.91	0.40

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		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Nine months ended (Un-Audited)	Nine Months Ended (Un-Audited)	Year ended (Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
14	Asset Cover available	5.80	5.52	14.59	5.80	14.59	16.35
15	Debt-equity ratio	0.22	0.24	0.08	0.22	0.08	0.07
16	Debt service coverage ratio	(0.47)	(0.22)	1.28	(0.34)	0.82	0.72
17	Interest service coverage ratio	(0.63)	(0.24)	5.14	(0.38)	1.62	1.02
18	Current ratio	2.00	2.19	2.78	2.00	2.78	2.46
19	Long term debt to working capital ratio	0.20	0.21	0.07	0.20	0.07	0.07
20	Bad debts to accounts receivable ratio	-	-	-	-	-	0.01
21	Current Liability ratio	0.79	0.75	0.81	0.79	0.81	0.83
22	Total debts to total assets ratio	0.09	0.11	0.05	0.09	0.05	0.04
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.05	0.03	0.07	0.08	0.13	0.20
25	Operating margin (%)	-5.25%	-2.01%	19.43%	-3.17%	9.64%	5.35%
26	Net profit margin (%)	-7.09%	-9.47%	14.33%	-10.24%	4.14%	0.66%
27	Net Worth	73,091	73,421	75,598	73,091	75,598	75,080

For ASHIANA HOUSING LIMITED




VISHAL GUPTA
Managing Director

STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	(RS. In Lakhs)			
	Standalone		Consolidated	
	As on	As on	As on	As on
	31.12.2021	31.03.2021	31.12.2021	31.03.2021
	Un-Audited	Audited	Un-Audited	Audited
A ASSETS				
1 Non-current assets				
a Property, plant and equipment	4,027	4,146	4,080	4,201
b Investment property	3,914	3,953	3,932	3,971
c Goodwill			0	0
d Other Intangible assets	67	79	67	79
e Leased Assets	1,145	1,372	1,257	1,530
f Financial assets				
(i) Investment in subsidiaries	226	273		
(ii) Investments others	3	3	4	4
(iii) Deposits with Banks	2,106	2,204	2,106	2,204
(iv) Other financial assets	538	550	650	625
g Deferred tax Assets (Net)	1,567	983	1,725	1,087
	13,594	13,562	13,821	13,702
2 Current assets				
a Inventories	1,14,273	74,058	1,14,298	74,081
b Financial assets				
(i) Investment in subsidiaries / joint ventures	3,839	3,133	3,832	3,127
(ii) Investments others	3,098	3,120	5,424	5,475
(iii) Trade receivables	1,160	1,308	2,648	2,712
(iv) Cash and cash equivalents	4,920	7,179	5,425	10,126
(v) Other Bank Balance	7,769	5,243	10,496	5,243
(vi) Other financial assets	5,292	5,144	5,387	5,202
c Current tax assets (Net)	624	473	694	557
d Other current assets	-	-	-	-
(i) Trade advance and deposits	8,126	8,637	7,843	8,265
(ii) EWS/LIG units	2,264	2,022	2,264	2,022
(iii) Others	4,074	3,407	4,074	3,407
	1,55,439	1,13,723	1,62,385	1,20,217
TOTAL - ASSETS	1,69,033	1,27,286	1,76,206	1,33,919
B EQUITY AND LIABILITIES				
1 Equity				
a Equity Share capital	2,047	2,047	2,047	2,047
b Other Equity	71,555	73,546	71,044	73,032
c Non Controlling Interest				2
	73,603	75,593	73,091	75,080
2 Liabilities				
A Non-current liabilities				
a Financial liabilities				
(i) Borrowings	16,267	4,659	16,267	4,659
(ii) Lease Liabilities	981	1,047	1,038	1,152
(iii) Other financial liabilities	202	202	3,211	2,913
b Provision			693	491
c Other non-current liabilities	547	349	788	748
	17,998	6,257	21,997	9,962
B Current liabilities				
a Financial liabilities				
(i) Borrowings	33	496	145	571
(ii) Lease Liabilities	203	334	265	391
(iii) Trade Payable				
- Dues of micro enterprises and small enterprises	83	96	88	114
- Dues of creditors other than micro enterprises and small enterprises	1,770	2,176	2,204	2,471
(iv) Other financial liabilities	2,710	2,337	3,088	2,563
b Other Current liabilities				
(i) Advance From Customers	72,044	39,315	72,311	39,815
(ii) Other	451	548	2,874	2,813
c Provisions	138	135	143	137
	77,432	45,435	81,118	48,876
TOTAL - EQUITY AND LIABILITIES	1,69,033	1,27,286	1,76,206	1,33,919

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Notes on Accounts:

- 1 The above unaudited financial results are published in accordance with Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee in its meeting held on 11th February, 2022 and approved by the Board of Directors at their meeting held on 14th February, 2022. These financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- 2 Method of accounting for recognition of revenue in respect of Real Estate Projects is:
In accordance with the principles of Ind AS 115, revenue in respect of real estate project is recognised on satisfaction of Performance obligation at a point in time by transferring a promised good or services (i.e. an asset) to a customer and the customer obtains control of that asset. The satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed date of possession"), whichever is earlier, subject to certainty of realisation.
- 3 The consolidated financial results includes financial results of following subsidiaries, associates and joint ventures:
Subsidiaries:
 - 1 Ashiana Maintenance Services LLP
 - 2 Latest Developers Advisory Ltd
 - 3 Topwell Projects Consultants Ltd.
 - 4 Ashiana Amar Developers
Associates and Joint Ventures:
 - 1 Ashiana Greenwood Developers
 - 2 Megha Colonizers
 - 3 Ashiana Manglam Builders
 - 4 Vista Housing
 - 5 Kairav Developers Limited
- 4 **SEGMENT INFORMATION**
A. Basis of Segmentation
Factors used to identify the entity's reportable segments, including the basis of organisation for management purposes the Company has only one reportable segments namely "development of real estate property". The Board of Directors of the Company acts as the Chief Operating Decision Maker ("CODM"). The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators.
B. Geographical Information
The geographic information analyses the Company's revenue and Non-Current Assets by the Company's country of domicile and other countries. As the Company is engaged in development of real estate property in India, it has only one reportable geographical segment.
Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements.
- 5 **Extent and nature of security created (For Non-Convertible Debentures - NCD under Series No. AHL 10.15% 2023)**
NCD issued under series No. AHL10.15% 2023 is secured:
 - i) by way of mortgage on completed unsold units of project 'Ashiana Town' located at Bhiwadi (Rajasthan), and
 - ii) by way of hypothecation of receivables from sold units and unsold units of Ashiana Town project at Bhiwadi (Rajasthan), and 'Ashiana Anmol' located at Sohna Road, Gurugram, (Haryana).
- 6 The Company has uncovered a fraud at one of its locations. The amount involved in the fraud is Rs. 4.08 Crs in Ashiana Housing Limited and Rs. 0.18 Crs in Ashiana Maintenance Services LLP (as disclosed earlier on 30th Dec,21). The Company has initiated recovery proceedings as well as has undertaken legal remedies in the case. The Company however has created a provision to the extent of 100% of the said amount, the same has been shown as exceptional items in the statement of Profit and Loss.
- 7 The company has considered the probable effects of COVID-19 in preparation of the interim financials results on matter like assessment of liquidity, going concern assumptions, recoverable values of its financials and non-financials assets, impact on revenues etc. The company has relied on internal and certain external sources of information while finalizing various estimates in relation to its financial results. The company is closely monitoring any material changes in future economic conditions.
However, certain expenses may vary in the current quarter & nine months as compared to corresponding quarter & nine months of previous year due to COVID related situation.
- 8 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 9 1 investor complaint was received directly by the Company during the quarter ended 31st December 2021 and the same was resolved within the quarter. No investor complaint was pending at the end of the quarter on 31st December 2021.

Place : New Delhi
Date : 14th February 2022

For ASHIANA HOUSING LIMITED



VISHAL GUPTA
(MANAGING DIRECTOR)