

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 2023

(INR in Lakhs except EPS)

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)	Previous Year ended (Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	Income from Operations						
	(a) Net sales/Income from operations	16,493	32,658	11,191	59,330	24,597	33,990
	(b) Income from Partnership Firm	115	148	288	596	690	1,062
	(c) Other income	390	357	404	1,470	917	1,448
	Total income	16,997	33,163	11,883	61,396	26,204	36,500
2	Expenses:						
	(a) Project Expenses	10,134	10,682	8,594	30,262	25,799	38,415
	(b) Purchases of land/development rights	4,072	5,579	3,805	13,409	8,452	13,586
	(c) Change in inventories	(3,238)	10,075	(4,012)	1,445	(16,750)	(27,936)
	(d) Employee benefits expense	1,168	1,273	992	3,398	2,850	3,805
	(e) Depreciation and amortisation expenses	250	216	197	668	591	768
	(f) Finance Costs	35	61	79	168	233	296
	(g) Other Expenses	1,364	1,795	1,111	4,093	2,879	4,330
	Total Expenses	13,785	29,681	10,767	53,442	24,054	33,264
3	Profit/ (Loss) before Exceptional items and Tax [1-2]	3,213	3,482	1,116	7,954	2,150	3,236
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax [3-4]	3,213	3,482	1,116	7,954	2,150	3,236
6	Tax expenses	643	839	282	1,670	378	530
7	Net profit/ (Loss) for the Period (5-6)	2,570	2,643	834	6,284	1,772	2,706
8	Other comprehensive income/(Expense) (Net of Tax)	18	10	15	51	56	76
9	Non controlling interest	-	-	-	-	-	-
10	Total Comprehensive Income (7+8+9)	2,588	2,652	849	6,335	1,828	2,782
11	Paid-up equity share capital (Face Value of RS 2/- each)	2010	2010	2,047	2,010	2,047	2,047
12	Other Equity (excluding Revaluation Reserves)						74,342
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	2.56	2.62	0.83	6.26	1.79	2.72
	(b) Diluted	2.56	2.62	0.83	6.26	1.79	2.72
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	2.56	2.62	0.83	6.26	1.79	2.72
	(b) Diluted	2.56	2.62	0.83	6.26	1.79	2.72

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ASHIANA HOUSING LIMITED

Director

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)	Previous Year ended (Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
14	Security Cover available	6.80	6.06	5.46	6.80	5.46	5.25
15	Debt-equity ratio	0.17	0.20	0.23	0.17	0.23	0.24
16	Debt service coverage ratio	2.96	1.38	2.91	4.24	2.56	1.35
17	Interest service coverage ratio	8.41	8.32	3.26	6.62	2.68	2.20
18	Current ratio	1.58	1.60	1.74	1.58	1.74	1.68
19	Long term debt to working capital ratio	0.16	0.17	0.22	0.16	0.22	0.21
20	Bad debts to accounts receivable ratio	-	-	-	-	-	-
21	Current Liability ratio	0.91	0.90	0.85	0.91	0.85	0.87
22	Total debts to total assets ratio	0.06	0.07	0.09	0.06	0.09	0.09
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.29	0.22	0.13	0.29	0.13	0.17
25	Operating margin (%)	21.45%	11.93%	13.55%	15.26%	13.09%	16.28%
26	Net profit margin (%)	15.12%	7.97%	7.02%	10.24%	6.76%	7.41%
27	Net Worth	75,350	73,265	75,437	75,350	75,437	76,389

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(INR in Lakhs except EPS)

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)	Previous Year ended (Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	Income from Operations						
	(a) Net sales/Income from operations	18,412	34,415	12,765	64,738	29,108	39,961
	(b) Income from Partnership Firm	35	194	228	449	569	776
	(c) Other income	477	493	538	1,769	1,148	1,782
	Total income	18,925	35,102	13,531	66,956	30,825	42,519
2	Expenses:						
	(a) Project Expenses	11,337	11,921	9,644	33,872	28,904	42,384
	(b) Purchases of land/development rights	4,072	5,579	3,805	13,409	8,452	13,586
	(c) Change in inventories	(3,238)	10,075	(4,012)	1,445	(16,750)	(27,936)
	(d) Employee benefits expense	1,547	1,678	1,320	4,560	3,827	5,176
	(e) Depreciation and amortisation expenses	255	227	215	702	645	841
	(f) Finance Costs	35	61	81	171	240	304
	(g) Other Expenses	1,457	2,023	1,210	4,499	3,220	4,731
	Total Expenses	15,465	31,564	12,263	58,658	28,538	39,086
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	3,460	3,538	1,269	8,299	2,287	3,432
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	3,460	3,538	1,269	8,299	2,287	3,432
6	Tax expenses	680	803	364	1,697	537	645
7	Net profit/ (Loss) for the Period (5-6)	2,780	2,735	905	6,602	1,750	2,788
8	Other comprehensive income/(Expense) (Net of Tax)	28	17	24	77	78	91
9	Non controlling interest	-	-	-	-	-	(1)
10	Total Other Comprehensive Income (7+8+9)	2,808	2,752	929	6,679	1,828	2,878
11	Paid-up equity share capital (Face Value of RS 2/- each)	2010	2010	2,047	2,010	2,047	2,047
12	Other Equity (excluding Revaluation Reserves)						73,923
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	2.78	2.72	0.91	6.60	1.79	2.81
	(b) Diluted	2.78	2.72	0.91	6.60	1.79	2.81
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	2.78	2.72	0.91	6.60	1.79	2.81
	(b) Diluted	2.78	2.72	0.91	6.60	1.79	2.81

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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)	Previous Year ended (Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
14	Security Cover available	7.15	6.39	5.68	7.15	5.68	5.47
15	Debt-equity ratio	0.18	0.20	0.23	0.18	0.23	0.24
16	Debt service coverage ratio	3.17	1.40	3.18	4.39	2.66	1.39
17	Interest service coverage ratio	8.98	8.44	3.56	6.85	2.78	2.26
18	Current ratio	1.60	1.61	1.73	1.60	1.73	1.69
19	Long term debt to working capital ratio	0.15	0.16	0.21	0.15	0.21	0.20
20	Bad debts to accounts receivable ratio	-	-	-	-	-	-
21	Current Liability ratio	0.88	0.87	0.83	0.88	0.83	0.85
22	Total debts to total assets ratio	0.06	0.07	0.08	0.06	0.08	0.08
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.32	0.24	0.16	0.32	0.16	0.20
25	Operating margin (%)	20.58%	11.43%	13.05%	14.51%	11.60%	14.46%
26	Net profit margin (%)	14.69%	7.79%	6.69%	9.86%	5.68%	6.56%
27	Net Worth	75,275	72,970	74,919	75,275	74,919	75,970

ASHIANA HOUSING LIMITED



Director

STATEMENT OF ASSETS & LIABILITIES

		(INR In Lakhs)			
PARTICULARS	Standalone		Consolidated		
	As on	As on	As on	As on	
	31.12.2023	31.03.2023	31.12.2023	31.03.2023	
	Un-Audited	Audited	Un-Audited	Audited	
A ASSETS					
1 Non-current assets					
a Property, plant and equipment	6,378	4,532	6,442	4,600	
b Capital work-in-progress	-	263	-	263	
c Investment property	2,678	2,458	2,678	2,458	
d Goodwill	-	-	0	0	
e Other Intangible assets	34	56	42	65	
f Intangible Assets under Development	-	-	-	-	
g Leased Assets	322	234	322	270	
h Financial assets					
(i) Investment in subsidiaries	97	46	-	-	
(ii) Investments others	3	3	4	4	
(iii) Trade Receivables	-	-	-	-	
(iv) Other financial assets	2,572	2,178	2,743	2,300	
h Deferred tax Assets (Net)	316	1,759	450	1,914	
	12,399	11,528	12,680	11,873	
2 Current assets					
a Inventories	1,52,537	1,52,866	1,52,563	1,52,893	
b Financial assets					
(i) Investment in subsidiaries / joint ventures	2,544	3,406	2,542	3,400	
(ii) Investments others	6,579	4,576	9,502	6,718	
(iii) Trade receivables	2,412	2,133	3,375	3,303	
(iv) Cash and cash equivalents	3,057	7,185	7,481	11,540	
(v) Other Bank Balance	8,449	4,086	8,449	4,086	
(vi) Loans	544	-	544	-	
(vii) Other financial assets	3,215	4,413	3,364	4,549	
c Current tax assets (Net)	2,033	809	2,056	795	
d Other current assets					
(i) Trade advance and deposits	13,971	8,959	14,205	8,796	
(ii) EWS/LIG units	2,052	1,786	2,052	1,786	
(iii) Others	10,356	7,953	10,356	7,953	
	2,07,749	1,98,170	2,16,469	2,05,819	
3 Non Current Assets held for sale		2,317		2,317	
TOTAL - ASSETS	2,20,148	2,12,016	2,29,149	2,20,009	
B EQUITY AND LIABILITIES					
1 Equity					
a Equity Share capital	2,010	2,047	2,010	2,047	
b Other Equity	73,340	74,342	73,264	73,923	
c Non Controlling Interest	-	-	-	-	
	75,350	76,389	75,275	75,970	
2 Liabilities					
A Non-current liabilities					
a Financial liabilities					
(i) - Borrowings	12,382	16,513	12,382	16,513	
(ii) Trade payables					
-Dues of micro enterprises and small enterprises	-	-	-	-	
-Dues of creditors other than micro enterprises and small enterprises	-	-	-	-	
(iii) - Lease Liabilities	8	54	8	54	
(iv) Other financial liabilities	197	198	3,653	3,358	
b Provision	864	766	990	882	
c Other non-current liabilities	-	-	1,198	1,198	
d Deferred tax liabilities (Net)	-	-	-	-	
	13,450	17,531	18,230	22,004	
B Current liabilities					
a Financial liabilities					
(i) Borrowings	796	1,692	796	1,692	
(ii) Lease Liabilities	70	94	70	135	
(ii) Trade Payable					
- Dues of micro enterprises and small	672	602	678	608	
- Dues of creditors other than micro enterprises and small enterprises	3,123	2,986	3,361		
				3,123	
(iii) - Other financial liabilities	4,677	4,555	5,018	4,869	
b Other Current liabilities					
(i) - Advance From Customers	1,21,102	1,07,139	1,21,863	1,07,666	
(ii) - Other	757	889	3,698	3,796	
c Provisions	150	139	151	146	
d Current Tax Liabilities (Net)	-	-	-	-	
	1,31,348	1,18,095	1,35,644	1,22,035	
TOTAL - EQUITY AND LIABILITIES	2,20,148	2,12,016	2,29,149	2,20,009	

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Director

Notes on Accounts:

- 1 *The above unaudited financial results are published in accordance with Regulations 33 and Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee in its meeting held on 12th February 2024 and approved by the Board of Directors at their meeting later on the same day i.e. 12th February 2024. 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 segment 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]**

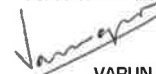
The secured NCDs issued in 2018 under Series No. AHL10.15%2023 with ISIN: INE365D07077 have been fully redeemed on 26th April 2023. Accordingly, the provisions under Regulation 54(2) i.r.o disclosure of nature and extent of security created is not applicable for the quarter ended 31st December 2023.
- 6 **Outstanding redeemable preference shares (quantity and value) :**

The Company has not issued any preference shares.
- 7 **Capital Redemption Reserve/ Debenture Redemption Reserve :**

The requirement for creating Debenture Redemption Reserve is not applicable on the company as per MCA notification number G.S.R. 574 (E) dated 16th August 2019. Further, Capital Redemption Reserve is created due to Buy Back of 18,27,242 no of equity shares in August 2023 in terms of the provisions of Companies Act, 2013.
- 8 *All the proceeds of Non-Convertible Debentures and Equity Shares have been fully utilised for the object stated in the offer documents and there is no Deviation in use of issue proceeds thereof as per Regulation 32(1), Regulation 52 (7) and Regulation 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, respectively. Further, 'NIL' Statement of Deviation or Variation and utilisation of issue proceeds in the format prescribed under the said Regulations are attached with these Financial Results.*
- 9 *The company has not declared any dividend during the quarter ended 31st December 2023.*
- 10 *The Statutory Auditors have Limited reviewed these financials results and have expressed unmodified opinion.*
- 11 *Figures for the previous periods have been regrouped and rearranged wherever necessary.*
- 12 *Total number of investors complaints received during the quarter were 66 and 3 complaints were pending to be resolved at the beginning of the quarter. Out of the total 69 Investor complaints, 63 complaints were disposed off during the quarter and 6 complaints were pending for resolution at the end of the quarter on 31st December 2023, Further, as on date, out of the pending 6 complaints, 2 complaints have been disposed off and 4 complaints are under process for resolution.*

Place : Chennai
Date : 12th February, 2024

For ASHIANA HOUSING LIMITED



VARUN GUPTA
(WHOLE TIME DIRECTOR)