

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 SIX MONTHS ENDED ON 30TH SEPTEMBER 2022
(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Standalone					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Year to Date Figures for the Half- Year Ended (Un-Audited)	Year to Date Figures for the Half- Year Ended (Un-Audited)	Previous Year ended (Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1	Income from Operations						
	(a) Net sales/Income from operations	6,985	6,421	4,679	13,406	7,157	15,630
	(b) Income from Partnership Firm	269	134	(170)	403	(1)	1,570
	(c) Other income	393	120	260	513	476	993
	Total income	7,647	6,675	4,769	14,322	7,632	18,193
2	Expenses:						
	(a) Project Expenses	9,060	8,145	6,410	17,205	10,503	26,621
	(b) Purchases of land/development rights	2,516	2,131	7,234	4,647	26,405	33,594
	(c) Change in inventories	(6,027)	(6,711)	(10,464)	(12,738)	(31,715)	(49,107)
	(d) Employee benefits expense	1,041	816	773	1,858	1,408	2,854
	(e) Depreciation and amortisation expenses	188	207	218	394	424	767
	(f) Finance Costs	72	82	128	154	274	467
	(g) Other Expenses	995	772	1,103	1,768	1,695	3,800
	Total Expenses	7,845	5,441	5,402	13,287	8,993	18,996
3	Profit/ (Loss) before Exceptional items and Tax [1-2]	(198)	1,233	(633)	1,035	(1,361)	(803)
4	Exceptional Items	-	-	-	-	119	408
5	Profit/ (Loss) before Tax [3-4]	(198)	1,233	(633)	1,035	(1,479)	(1,211)
6	Tax expenses	(109)	205	(64)	96	(304)	(618)
7	Net profit/ (Loss) for the Period [5-6]	(89)	1,028	(569)	939	(1,175)	(593)
8	Other comprehensive income/(Expense) (Net of Tax)	39	1	(85)	41	(79)	(62)
9	Non controlling interest	-	-	-	-	-	-
10	Total Comprehensive Income [7+8+9]	(50)	1,030	(654)	980	(1,254)	(655)
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)						72,072
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	(0.05)	1.01	(0.64)	0.96	(1.11)	(0.24)
	(b) Diluted	(0.05)	1.01	(0.64)	0.96	(1.11)	(0.24)
13.ii	Earnings per share (after extraordinary items) (of RS 2/- each) (not annualised):						
	(a) Basic	(0.05)	1.01	(0.64)	0.96	(1.23)	(0.64)
	(b) Diluted	(0.05)	1.01	(0.64)	0.96	(1.23)	(0.64)

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Director

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(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Standalone					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Year to Date Figures for the Half- Year Ended (Un-Audited)	Year to Date Figures for the Half- Year Ended (Un-Audited)	Previous Year ended (Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
14	Security Cover available .	5.33	6.07	5.33	5.33	5.33	5.71
15	Debt-equity ratio	0.23	0.20	0.24	0.23	0.24	0.22
16	Debt service coverage ratio	0.46	3.96	(0.23)	2.16	(0.57)	0.40
17	Interest service coverage ratio	0.53	4.36	(0.25)	2.32	(0.60)	0.52
18	Current ratio	1.79	1.82	2.21	1.79	2.21	1.87
19	Long term debt to working capital ratio	0.22	0.20	0.22	0.22	0.22	0.20
20	Bad debts to accounts receivable ratio	-	-	-	-	-	-
21	Current Liability ratio	0.85	0.85	1.27	0.85	1.27	0.84
22	Total debts to total assets ratio	0.09	0.08	0.11	0.09	0.11	0.10
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.07	0.03	0.03	0.07	0.06	0.11
25	Operating margin (%)	2.88%	23.98%	-2.67%	12.71%	-6.71%	4.82%
26	Net profit margin (%)	-1.17%	15.40%	-11.92%	6.56%	-15.40%	-3.26%
27	Net Worth	74,587	75,149	73,930	74,587	73,930	74,119

ASHIANA HOUSING LIMITED



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ASHIANA HOUSING LIMITED		
STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2022		
Particulars	For the half year ended 30.09.2022	For the half year ended 30.09.2021
	(Rs. In Lakhs)	(Rs. In Lakhs)
CASH FLOW FROM OPERATING ACTIVITIES :		
<i>Net Profit before tax and exceptional items</i>	1,035	(1,361)
<i>Adjusted for :</i>		
<i>Depreciation</i>	394	424
<i>Interest Income</i>	(135)	(164)
<i>Income from Investments</i>	(106)	(115)
<i>Irrecoverable Balances Written Off</i>	0	1
<i>Liabilities Written Back</i>	(2)	(5)
<i>Interest Paid</i>	813	849
<i>(Profit) / Loss on sale of Fixed Assets</i>	-	2
<i>Gain on modification/termination of Right of use Lease Liability</i>	(59)	(7)
<i>Provision for Employee Benefits</i>	65	53
<i>Income from Partnership</i>	(403)	1
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,603	(323)
<i>Adjusted for :</i>		
<i>Trade Receivables</i>	(321)	(178)
<i>Other Financial Assets</i>	(140)	(93)
<i>Non Financial Assets</i>	(762)	(292)
<i>Inventories</i>	(12,850)	(32,189)
<i>Other Financial Liabilities</i>	661	5
<i>Customer Advances</i>	12,934	19,498
<i>Non Financial Liabilities</i>	(85)	(22)
<i>Trade Payables</i>	(43)	1,356
CASH GENERATED FROM OPERATIONS	996	(12,239)
<i>Direct Taxes paid / adjusted</i>	(533)	(82)
Cash flow before extra ordinary items	463	(12,321)
<i>Exceptional Items</i>	-	(119)
Net cash from Operating activities (A)	463	(12,439)
CASH FLOW FROM INVESTING ACTIVITIES :		
<i>Purchase of Fixed Assets</i>	(587)	(214)
<i>Sale of Fixed Assets</i>	705	47
<i>Net Purchase/ sale of Investments</i>	1,280	964
<i>Interest Income</i>	135	164
<i>Other Income from Long Term Investments</i>	106	115
Net Cash from investing activities (B)	1,639	1,078
CASH FLOW FROM FINANCING ACTIVITIES :		
<i>Proceeds from long term and other borrowings</i>	1,349	12,327
<i>Payment of Lease Liabilities</i>	(828)	(144)
<i>Interest on Lease Liabilities</i>	(46)	(59)
<i>Interest and Financial Charges paid</i>	(767)	(790)
<i>Dividend paid</i>	(512)	(409)
Net Cash used in Financing activities (C)	(804)	10,925
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	1,297	(436)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	9,495	12,422
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	10,792	11,986

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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)	Year to Date Figures for the Half-Year Ended (Un-Audited)	Year to Date Figures for the Half-Year Ended (Un-Audited)	Previous Year ended (Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1	Income from Operations						
	(a) Net sales/Income from operations	8,496	7,847	5,801	16,343	9,439	20,385
	(b) Income from Partnership Firm	186	154	(26)	340	129	1,789
	(c) Other income	490	120	294	610	544	1,185
	Total income	9,172	8,122	6,069	17,293	10,112	23,359
2	Expenses:						
	(a) Project Expenses	10,117	9,144	6,410	19,260	10,503	30,257
	(b) Purchases of land/development rights	2,516	2,131	7,234	4,647	26,405	33,594
	(c) Change in inventories	(6,027)	(6,711)	(10,464)	(12,738)	(31,715)	(49,177)
	(d) Employee benefits expense	1,374	1,133	1,112	2,507	2,075	4,137
	(e) Depreciation and amortisation expenses	206	224	236	430	460	838
	(f) Finance Costs	74	85	132	159	283	488
	(g) Other Expenses	1,183	828	2,040	2,010	3,475	4,261
	Total Expenses	9,443	6,832	6,701	16,275	11,485	24,397
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	(271)	1,289	(632)	1,018	(1,373)	(1,037)
4	Exceptional Items	-	-	-	-	119	426
5	Profit/ (Loss) before Tax (3-4)	(271)	1,289	(632)	1,018	(1,492)	(1,463)
6	Tax expenses	(90)	263	(58)	173	(285)	(759)
7	Net profit/ (Loss) for the Period (5-6)	(181)	1,026	(574)	845	(1,207)	(704)
8	Other comprehensive income/(Expense) (Net of Tax)	50	3	(62)	53	(44)	50
9	Non controlling interest/ JV	-	-	(0)	-	(0)	(1)
10	Total Other Comprehensive Income (7+8+9)	(131)	1,029	(636)	898	(1,250)	(655)
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)						71,559
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	(0.13)	1.01	(0.62)	0.88	(1.11)	(0.23)
	(b) Diluted	(0.13)	1.01	(0.62)	0.88	(1.11)	(0.23)
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	(0.13)	1.01	(0.62)	0.88	(1.22)	(0.64)
	(b) Diluted	(0.13)	1.01	(0.62)	0.88	(1.22)	(0.64)

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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)	Year to Date Figures for the Half-Year Ended (Un-Audited)	Year to Date Figures for the Half-Year Ended (Un-Audited)	Previous Year ended (Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
14	Security Cover available	5.52	6.29	5.52	5.52	5.52	5.88
15	Debt-equity ratio	0.24	0.20	0.24	0.24	0.24	0.22
16	Debt service coverage ratio	0.31	4.08	(0.22)	2.13	(0.57)	0.40
17	Interest service coverage ratio	0.36	4.49	(0.24)	2.29	(0.60)	0.39
18	Current ratio	1.77	1.80	2.19	1.77	2.19	1.86
19	Long term debt to working capital ratio	0.22	0.19	0.21	0.22	0.21	0.20
20	Bad debts to accounts receivable ratio	-	-	-	-	-	-
21	Current Liability ratio	0.83	0.83	0.75	0.83	0.75	0.80
22	Total debts to total assets ratio	0.09	0.08	0.11	0.09	0.11	0.09
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.09	0.04	0.03	0.09	0.06	0.11
25	Operating margin (%)	1.64%	20.43%	-2.01%	10.46%	-5.10%	2.84%
26	Net profit margin (%)	-1.97%	12.63%	-9.47%	4.89%	-11.93%	-3.01%
27	Net Worth	73,990	74,633	73,421	73,990	73,421	73,606

ASHIANA HOUSING LIMITED



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CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2022

Particulars	For the half year ended 30.09.2022	For the half year ended 30.09.2021
	(Rs. In Lakhs)	(Rs. In Lakhs)
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(loss) before tax and exceptional items	1,018	(1,373)
Adjusted for :		
Depreciation	430	460
Interest Income (other than from customers)	(232)	(242)
Income from Investments	(109)	(128)
Irrecoverable Balances Written Off	4	1
Provision for Doubtful Debts	131	-
Liabilities Written Back	(2)	(5)
Interest Paid	818	858
Profit/ (loss) from Joint Venture	(0)	-
Minority Interest	-	(0)
(Profit) / Loss on sale of Fixed Assets	-	2
Gain on modification/ termination of Right of use Lease Liability	(59)	(7)
Provision for Employee Benefits (incl. remeasurement through OCI)	79	75
Income from Partnership	(340)	(129)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,739	(490)
Adjusted for :		
Trade Receivables	(270)	(257)
Other Financial Assets	(138)	(90)
Non Financial Assets	(939)	(178)
EWS/LIG Units	32	(191)
Inventories	(12,848)	(32,190)
Other Financial Liabilities	765	253
Customer Advances	13,252	19,573
Non Financial Liabilities	122	38
Trade Payables	24	1,446
CASH GENERATED FROM OPERATIONS	1,739	(12,085)
Direct Taxes paid / adjusted	(543)	(89)
Cash flow before exceptional items	1,196	(12,174)
Exceptional Items	-	(119)
Net cash from Operating activities (A)	1,196	(12,292)
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(642)	(217)
Sale of Fixed Assets	738	47
Net Purchase/ sale of Investments	1,278	1,067
Interest Income	232	242
Other Income from Long Term Investments	109	128
Net Cash from investing activities (B)	1,715	1,266
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term and other borrowings	1,283	12,253
Payment of Lease Liabilities	(859)	(172)
Interest on Lease Liabilities	(50)	(67)
Interest Paid	(767)	(791)
Dividend paid	(512)	(409)
Change in Minority Interest	0	0
Net Cash used in Financing activities (C)	(905)	10,814
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	2,006	(212)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	12,711	15,368
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	14,717	15,156

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STATEMENT OF ASSETS & LIABILITIES

(RS. In Lakhs)

PARTICULARS	Standalone		Consolidated	
	As on	As on	As on	As on
	30.09.2022	31.03.2022	30.09.2022	31.03.2022
	Un-Audited	Audited	Un-Audited	Audited
A ASSETS				
1 Non-current assets				
a Property, plant and equipment	3,960	3,970	4,028	4,021
b Capital work-in-progress	-	-	-	-
c Investment property	4,288	3,942	4,288	3,942
d Goodwill	-	-	-	-
e Other Intangible assets	73	86	73	86
e Intangible Assets under Development	-	-	-	-
f Leased Assets	302	1,137	368	1,234
g Financial assets				
(i) Investment others	2,112	2,050	3,668	2,328
(ii) Investment in subsidiaries	3	3	1	-
(iii) Trade Receivables	-	-	-	-
(iv) Other financial assets	1,474	2,055	1,598	2,177
h Deferred tax Assets (Net)	1,572	1,682	1,727	1,889
	13,784	14,925	15,751	15,677
2 Current assets				
a Inventories	1,37,525	1,24,675	1,37,548	1,24,700
b Financial assets				
(i) Investment in subsidiaries / joint ventures	4,005	4,345	3,998	4,339
(ii) Investments others	5,106	5,118	5,822	7,162
(iii) Trade receivables	1,460	1,139	2,616	2,482
(iv) Cash and cash equivalents	5,472	4,581	9,397	7,798
(v) Other Bank Balance	5,319	4,914	5,319	4,914
(vi) Other financial assets	4,829	4,664	4,870	4,709
c Current tax assets (Net)	1,270	736	1,332	817
d Other current assets				
(i) Trade advance and deposits	7,110	7,332	6,960	7,037
(ii) EWS/LIG units	2,407	2,439	2,407	2,439
(iii) Others	5,340	4,324	5,340	4,324
	1,79,845	1,64,267	1,85,610	1,70,719
TOTAL - ASSETS	1,93,629	1,79,193	2,01,361	1,86,396
B EQUITY AND LIABILITIES				
1 Equity				
a Equity Share capital	2,047	2,047	2,047	2,047
b Other Equity	72,540	72,072	71,943	71,559
c Non Controlling Interest	-	-	-	-
	74,587	74,119	73,990	73,606
2 Liabilities				
A Non-current liabilities				
a Financial liabilities				
(i) - Borrowings	17,389	15,588	17,389	15,588
(ii) Trade payables				
- Dues of micro enterprises and small enterprises	-	-	-	-
- Dues of creditors other than micro enterprises and small enterprises	-	-	-	-
(iii) - Lease Liabilities	131	911	137	951
(iv) Other financial liabilities	200	200	3,237	3,142
b Deferred tax Liabilities	-	-	-	-
c Provision	671	608	770	694
d Other non-current liabilities	-	-	729	729
	18,390	17,307	22,262	21,105
B Current liabilities				
a Financial liabilities				
(i) Borrowings	59	512	59	577
(ii) Lease Liabilities	119	225	186	289
(iii) Trade Payable				
- Dues of micro enterprises and small enterprises	243	141	249	151
- Dues of creditors other than micro enterprises and small enterprises	2,103	2,250	2,511	2,585
(iv) - Other financial liabilities	3,096	2,435	3,485	2,815
b Other Current liabilities				
(i) - Advance From Customers	94,470	81,537	95,282	82,030
(ii) - Other	414	499	3,185	3,063
c Provisions	148	168	153	176
d Current Tax Liabilities (Net)	-	-	-	-
	1,00,651	87,766	1,05,110	91,686
TOTAL - EQUITY AND LIABILITIES	1,93,629	1,79,193	2,01,361	1,86,396

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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 November 2022, and approved by the Board of Directors in its meeting held on 14th November 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 bearing ISIN: INE365DD07077 issued under series No. AHL 10.15% 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 **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.
- 8 There is no Deviation in use of proceed of issue of Non Convertible Debentures from the object stated in the offer.
- 9 The shareholders of the company had approved the dividend @25% on face value of Rs. 2/- i.e. 50 paise per share aggregating Rs. 511.76 lakhs. This dividend was recommended by the Board of Directors in their meeting held on 26th May 2022, and its payment was completed in the month of October 2022.
- 10 The Statutory Auditors have limited reviewed these Financial 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 28 and 4 complaints were pending to be resolved at the beginning of the quarter. Out of the total 32 Investor complaints, 19 complaints were disposed off during the quarter and 13 complaints were pending for resolution at the end of the quarter on 30th September 2022. Further, as on date, out of the pending 13 complaints, 8 complaints have been disposed off and 5 complaints are under process for resolution.

Place : New Delhi
Date : 14th November, 2022

For ASHIANA HOUSING LIMITED

VARUN GUPTA
(WHOLE TIME DIRECTOR)