

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 2022

(INR 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)	Previous Year ended (Audited)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Income from Operations						
	(a) Net sales/Income from operations	11,191	6,985	3,320	24,597	10,477	15,630
	(b) Income from Partnership Firm	288	269	726	690	725	1,570
	(c) Other income	404	393	235	917	711	993
	Total income	11,883	7,647	4,281	26,204	11,913	18,193
2	Expenses:						
	(a) Project Expenses	8,594	9,060	6,290	25,799	16,793	26,621
	(b) Purchases of land/development rights	3,805	2,516	4,140	8,452	30,545	33,594
	(c) Change in inventories	(4,012)	(6,027)	(7,680)	(16,750)	(39,396)	(49,107)
	(d) Employee benefits expense	992	1,041	665	2,850	2,073	2,854
	(e) Depreciation and amortisation expenses	197	188	213	591	637	767
	(f) Finance Costs	79	72	106	233	380	467
	(g) Other Expenses	1,111	995	868	2,879	2,562	3,800
	Total Expenses	10,767	7,845	4,602	24,054	13,595	18,996
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	1,116	(198)	(321)	2,150	(1,682)	(803)
4	Exceptional Items			289		408	408
5	Profit/ (Loss) before Tax (3-4)	1,116	(198)	(610)	2,150	(2,090)	(1,211)
6	Tax expenses	282	(109)	(260)	378	(565)	(618)
7	Net profit/ (Loss) for the Period (5-6)	834	(89)	(350)	1,772	(1,525)	(593)
8	Other comprehensive income/(Expense) (Net of Tax)	15	39	23	56	(56)	(62)
9	Non controlling interest						
10	Total Comprehensive Income (7+8+9)	849	(50)	(327)	1,828	(1,581)	(655)
11	Paid-up equity share capital (Face Value of Rs 2/- each)	2047	2047	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	0.83	(0.05)	(0.04)	1.79	(1.15)	(0.24)
	(b) Diluted	0.83	(0.05)	(0.04)	1.79	(1.15)	(0.24)
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	0.83	(0.05)	(0.32)	1.79	(1.54)	(0.64)
	(b) Diluted	0.83	(0.05)	(0.32)	1.79	(1.54)	(0.64)

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(INR 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)	Previous Year ended (Audited)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
14	Security Cover available	5.46	5.33	5.62	5.46	5.62	5.71
15	Debt-equity ratio	0.23	0.23	0.22	0.23	0.22	0.22
16	Debt service coverage ratio	2.91	0.46	(0.33)	2.56	(0.29)	0.40
17	Interest service coverage ratio	3.26	0.53	(0.36)	2.68	(0.29)	0.52
18	Current ratio	1.74	1.79	2.01	1.74	2.01	1.87
19	Long term debt to working capital ratio	0.22	0.22	0.21	0.22	0.21	0.20
20	Bad debts to accounts receivable ratio	-	-	-	-	-	-
21	Current Liability ratio	0.85	0.85	0.81	0.85	0.81	0.84
22	Total debts to total assets ratio	0.09	0.09	0.10	0.09	0.10	0.10
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.13	0.07	0.02	0.13	0.08	0.11
25	Operating margin (%)	13.55%	2.88%	-3.75%	13.09%	-3.21%	4.82%
26	Net profit margin (%)	7.02%	-1.17%	-8.17%	6.76%	-12.80%	-3.26%
27	Net Worth	75,437	74,587	73,603	75,437	73,603	74,119

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(INR 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)	Previous Year ended (Audited)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Income from Operations						
	(a) Net sales/Income from operations	12,765	8,496	4,499	29,108	13,938	20,385
	(b) Income from Partnership Firm	228	186	641	569	768	1,789
	(c) Other income	538	490	279	1,148	824	1,185
	Total income	13,531	9,172	5,419	30,825	15,531	23,359
2	Expenses:						
	(a) Project Expenses	9,644	10,117	6,290	28,904	16,793	30,257
	(b) Purchases of land/development rights	3,805	2,516	4,140	8,452	30,545	33,594
	(c) Change in inventories	(4,012)	(6,027)	(7,680)	(16,750)	(39,396)	(49,177)
	(d) Employee benefits expense	1,320	1,374	993	3,827	3,068	4,137
	(e) Depreciation and amortisation expenses	215	206	231	645	691	838
	(f) Finance Costs	81	74	111	240	394	488
	(g) Other Expenses	1,210	1,183	1,766	3,220	5,241	4,261
	Total Expenses	12,263	9,443	5,850	28,538	17,336	24,397
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	1,269	(271)	(432)	2,287	(1,805)	(1,037)
4	Exceptional Items			307		426	426
5	Profit/ (Loss) before Tax (3-4)	1,269	(271)	(739)	2,287	(2,231)	(1,463)
6	Tax expenses	364	(90)	(355)	537	(640)	(759)
7	Net profit/ (Loss) for the Period (5-6)	905	(181)	(384)	1,750	(1,591)	(704)
8	Other comprehensive income/(Expense) (Net of Tax)	24	50	56	78	13	50
9	Non controlling interest	-	-	-	-	-	(1)
10	Total Other Comprehensive Income (7+8+9)	929	(131)	(328)	1,828	(1,578)	(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	0.91	(0.13)	(0.02)	1.79	(1.13)	(0.23)
	(b) Diluted	0.91	(0.13)	(0.02)	1.79	(1.13)	(0.23)
13.ii	Earnings per share (after extraordinary Items) (of Rs 2/- each) (not annualised):						
	(a) Basic	0.91	(0.13)	(0.32)	1.79	(1.54)	(0.64)
	(b) Diluted	0.91	(0.13)	(0.32)	1.79	(1.54)	(0.64)

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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)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
14	Security Cover available	5.68	5.52	5.80	5.68	5.80	5.88
15	Debt-equity ratio	0.23	0.24	0.22	0.23	0.22	0.22
16	Debt service coverage ratio	3.18	0.31	(0.47)	2.66	(0.34)	0.40
17	Interest service coverage ratio	3.56	0.36	(0.63)	2.78	(0.38)	0.39
18	Current ratio	1.73	1.77	2.00	1.73	2.00	1.86
19	Long term debt to working capital ratio	0.21	0.22	0.20	0.21	0.20	0.20
20	Bad debts to accounts receivable ratio	-	-	-	-	-	-
21	Current Liability ratio	0.83	0.83	0.79	0.83	0.79	0.80
22	Total debts to total assets ratio	0.08	0.09	0.09	0.08	0.09	0.09
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.16	0.09	0.05	0.16	0.08	0.11
25	Operating margin (%)	13.05%	1.64%	-5.25%	11.60%	-3.17%	2.84%
26	Net profit margin (%)	6.69%	-1.97%	-7.09%	5.68%	-10.24%	-3.01%
27	Net Worth	74,919	73,990	73,091	74,919	73,091	73,606

ASHIANA HOUSING LIMITED



Director

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

PARTICULARS	Standalone		Consolidated	
	As on	As on	As on	As on
	31.12.2022	31.03.2022	31.12.2022	31.03.2022
	Un-Audited	Audited	Un-Audited	Audited
A ASSETS				
1 Non-current assets				
a Property, plant and equipment	3,965	3,970	4,031	4,021
b Capital work-in-progress	380	-	380	-
c Investment property	4,325	3,942	4,325	3,942
d Goodwill	-	-	-	-
e Other Intangible assets	63	86	64	86
e Intangible Assets under Development	-	-	-	-
f Leased Assets	279	1,137	330	1,234
g Financial assets				
(i) Investment in subsidiaries	2,172	2,050	0	-
(ii) Investments others	3	3	3,736	2,328
(iii) Trade Receivables	-	-	-	-
(iv) Other financial assets	2,157	2,055	2,280	2,177
h Deferred tax Assets (Net)	1,285	1,682	1,353	1,889
	14,628	14,925	16,499	15,677
2 Current assets				
a Inventories	1,41,502	1,24,675	1,41,524	1,24,700
b Financial assets				
(i) Investment in subsidiaries / joint ventures	3,658	4,345	3,652	4,339
(ii) Investments others	5,198	5,118	5,925	7,162
(iii) Trade receivables	1,615	1,139	2,798	2,482
(iv) Cash and cash equivalents	5,855	4,581	10,009	7,798
(v) Other Bank Balance	4,784	4,914	4,784	4,914
(vi) Loans	90	-	90	-
(vii) Other financial assets	3,985	4,664	4,046	4,709
c Current tax assets (Net)	1,299	736	1,370	817
d Other current assets				
(i) Trade advance and deposits	7,662	7,332	7,448	7,037
(ii) EWS/LIG units	2,297	2,439	2,297	2,439
(iii) Others	6,699	4,324	6,699	4,324
	1,84,644	1,64,267	1,90,642	1,70,719
TOTAL - ASSETS	1,99,272	1,79,193	2,07,140	1,86,396
B EQUITY AND LIABILITIES				
1 Equity				
a Equity Share capital	2,047	2,047	2,047	2,047
b Other Equity	73,389	72,072	72,872	71,559
c Non Controlling Interest	-	-	-	-
	75,437	74,119	74,919	73,606
2 Liabilities				
A Non-current liabilities				
a Financial liabilities				
(i) - Borrowings	17,046	15,588	17,046	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	89	911	89	951
(iv) Other financial liabilities	199	200	3,757	3,142
b Provision	664	608	754	694
c Deferred tax liabilities (Net)	-	-	-	-
d Other non-current liabilities	-	-	660	729
	17,997	17,307	22,305	21,105
B Current liabilities				
a Financial liabilities				
(i) Borrowings	58	512	58	577
(ii) Lease liabilities	116	225	173	289
(iii) Trade Payable				
- Dues of micro enterprises and small enterprises	238	141	243	151
- Dues of creditors other than micro enterprises and small enterprises	2,418	2,250	2,836	2,585
(iv) - Other financial liabilities	3,419	2,435	3,732	2,815
b Other Current liabilities				
(i) - Advance From Customers	99,039	81,537	99,487	82,030
(ii) - Other	402	499	3,234	3,063
c Provisions	148	168	153	176
d Current Tax Liabilities (Net)	-	-	-	-
	1,05,837	87,766	1,09,915	91,686
TOTAL - EQUITY AND LIABILITIES	1,99,272	1,79,193	2,07,140	1,86,396

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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 13th February 2023, and approved by the Board of Directors at their meeting held on 14th February 2023. 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. 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. 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: [as per Regulation 54 (2)]
 - 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. Further, maintenance of Capital Redemption Reserve is not applicable on the company.
- 8 All the proceeds of Non-Convertible Debentures 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 52 (7) and Regulation 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, respectively.
- 9 The company has not declared any dividend during the quarter ended 31st December 2022.
- 10 The Statutory Auditors have Limited reviewed these financial results for the quarter and nine months ended on 31st December 2022 in accordance with regulation 33 and 52 of the SEBI (LODR), 2015.
- 11 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 12 Total number of investors complaints received during the quarter were 16 and 5 complaints were pending to be resolved at the beginning of the quarter. Out of the total 21 Investor complaints, 18 complaints were resolved during the quarter and 3 complaints were pending for resolution at the end of the quarter on 31st December 2022, Further, as on date, out of the pending 3 complaints, 2 complaints have been resolved and 1 complaint is under process for resolution.

Place : New Delhi

Date : 14th February, 2023

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For ASHIANA HOUSING LIMITED



VARUN GUPTA
(WHOLE TIME DIRECTOR)