B.Chhawchharia & Co. **Chartered Accountants**

DTJ 524 - 525, DLF TOWER B, JASOLA DISTRICT CENTRE, JASOLA, NEW DELHI-110025, INDIA TELEFAX (91-11) 4037 8600 ● Web: www.bcco.co.in

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of M/s ASHIANA HOUSING LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of M/s ASHIANA HOUSING LIMITED for the quarter ended June 30, 2025 being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issues thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interim Financial information performed by the Independent Auditors of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No. 305123E

Ravindra Kumar Newatia

Membership No. 074193

Partner

UDIN: 25074193 BMKVAES072

Place: New Delhi

Date: 12th August, 2025





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
Official email : investorrelations@ashianahousing.com
Website : www.ashianahousing.com
CIN : L70109WB1986PLC040864

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2025

[INR in Lakhs except stated otherwise]

			(INR in Lakhs except stated otherwise Standalone					
	Si. No. Perticulars	Quarter ended (Un-Audited)	Quarter ended (Audited)	Quarter ended (Un-Audited)	Previous Year ended (Audited)			
		30.06.2025	31.03.2025	30.06.2024	31.03.2025			
1	Income from Operations							
·	[a] Net sales/Income from operations	27,300	20,149	10,473	45,910			
	(b) Income from Partnership Firm	69	(138)	[41]	(243			
	(c) Other income	915	1,155°	424	2,538			
	Total income	28,284	21,166	10,856	48,206			
2	Expenses:			-	. :			
	[a] Project Expenses	14,567	19,303	12,417	58,120			
	(b) Purchases of land/development rights	5,428	8,058	6,059	48,569			
	(c) Change in inventories	2,277	(13,292)	[10,102]	[74,792]			
	[d] Employee benefits expense	1,486	1,430	1,291	4,999			
	(e) Depreciation and amortisation expenses	320	336	266	1,242			
	(f) Finance Costs	46	(28)	151	241			
	(g) Other Expenses	2,386	2,691	1,218	5,475			
	Total Expenses	26,510	18,499	11,299	44,854			
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	1,774	2,667	[443]	3,352			
4	Exceptional Items		(0.01)	•	500			
5	Profit/ (Loss) before Tax (3-4)	1,774	2,667	[443]	2,852			
6	Tax expenses	497	693	(91)	1,009			
7	Net profit/ (Loss) for the Period [5-6]	1,277	1,974	(534)	1,843			
	Other camprehensive income/{Expense} {Net of Tax}	42	44	23	31			
9	Non controlling interest	-	- I transmission		- ~			
10	Total Comprehensive Income (7+8-9)	1,319	2,018	[511]	1,875			
11	Paid-up equity share capital	2010	2010	2,010	2,010			
	(Face Value of RS 2/- each)				2,5 10			
12	Other Equity (excluding Revaluation Reserves)	Of the state of th	To a distribution of the state	30	74,447			
13.i	Earnings per share (before extraordinary items)	1	.					
- 1	(of Rs 2/- each) (not annualised):		contact					
	(a) Basic	1.30	1.99	(0.51)	1.85			
	(b) Diluted	1.30	1.99	(0.51)	1.85			
3.ii	Earnings per share (after extraordinary items)		and the second s					
- 1	(of Rs 2/- each) (not ennualised):	1 .	agenapasis.	. Picketterm				
- 1	(a) Basic	1.30	1.99	[0.51]	1.85			
I	(b) Diluted	1.30	1.99	(0.51)	1.85			

Ashiana Housing Limited

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			Standalone						
SI. No.		Particulars	Quarter ended (Un-Audited)	Quarter ended (Audited)	Quarter ended (Un-Audited)	Previous Year ended (Audited)			
			30.06.2025	31.03.2025	30.06.2024	31.03.2025			
14	Security	y Cover available	4.3	4.01	4.15	4.01			
15	Debt-eq	uity ratio	0.31	0.34	0.32	0.34			
16	Debt service coverage ratio		2.75	1.33	0.55	1.16			
17	Interest	nterest service coverage ratio		2.83	0.60	1.48			
18	Current	ratio	1.37	1.37	1.57	1.37			
19	Long ter	m debt to working capital ratio	0.27	0.28	0.28	0.28			
20	Bad debi	ts to accounts receivable ratio	-		*.	•			
21	Current	Liability ratio	0.90	0.90	0.86	0.90			
55	Total del	ots to total assets ratio	0.07	0.08	0.10	0.08			
23	Debtors	turnover ratio		-	-	* *			
24	Inventory	y Turnover ratio	0.10	0.16	0.05	0.16			
25	Operatin	g margin (%)	9.37%	19.47%	6.08%	18.18%			
26	Net profi	it margin (%)	4.51%	9.33%	-4.92%	3.82%			
27	Net Wor	th	77,776	76,458	76,585	76,458			

ASHIANA HOUSING LIMITED

Director



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to
The Board of Directors
M/s ASHIANA HOUSING LIMITED

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s ASHIANA HOUSING LIMITED("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net profit/(Loss) after tax of its jointly controlled entities for the quarter ended June 30, 2025 being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This statement is the responsibility of the Holding Company's Management and has been approved by the holding company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issues thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interim Financial information performed by the Independent Auditors of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. We also performed procedures in accordance with the SEBI Circular No. CIR/CFD/CMD/44/2019 dated 29th March, 2019 issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



- 5. The Statement includes the results of following entities: Subsidiaries:
 - i. Topwell Projects Consultants Limited
 - ii. Latest Developers Advisory Limited
 - iii. Ashiana Maintenance Services LLP
 - iv. Ashiana Amar Developers
 - v. Nitya Care Homes Private Limited

Jointly Controlled Entities:

- i. Kairav Developers Limited
- ii. Ashiana Greenwood Developers
- iii. Vista Housing
- iv. Megha Colonizers
- v. Ashiana Manglam Builders
- vi. Ashiana Manglam Builders Extension
- 6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. Chhawchharia & Co. Chartered Accountants Firm Registration No. 305123E

Ravindra Kumar Newatia

Membership No. 074193

Partner

UDIN: 25 074193BMKVAF4459

New Pelhi

Place: New Delhi

Date: 12th August, 2025



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 Official email: investorrelations@ashianahousing.com Website: www.ashianahousing.com CIN: L70109WB1986PLC040864

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2025

[INR in Lakhs except stated otherwise] Consolidated Quarter ended **Guarter** ended Quarter ended SI. No. Previous Year ended **Particulars** (Un-Audited) [Audited] (Un-Audited) (Audited) 30.06.2025 31.03.2025 30.06.2024 31.03.2025 1 Income from Operations (a) Net sales/Income from operations 29.281 21,811 12,303 52.880 [b] Income from Partnership Firm (5) [20]6 (9) [C] Other income 995 1,156 542 2873 Total income 30,272 22,948 12,851 55,745 2 Expenses: Project Expenses (a) 15.857 20511 13,727 63.041 [b] Purchases of land/development rights 5,428 8.058 6.059 48,569 (c) Change in inventories 2.277 [13,292] (10,102)(74,792) [d] Employee benefits expense 2.081 2.013 1.834 7,305 [e] Depreciation and amortisation expenses 329 342 271 1.263 (f) Finance Costs 46 (58) 151 241 Other Expenses 2,450 2,715 1,368 6.998 **Total Expenses** 28,467 20319 52,626 13,308 3 Profit/ (Loss) before Exceptional items and Tax (1-2) 1,805 [457] 2,629 3,119 4 Exceptional Items [0.01] 500 5 Profit/ (Loss) before Tax (3-4) 1,805 2,629 [457] 2.619 6 Tax expenses 532 595 (88) 795 Net profit/ (Loss) for the Period (5-6)1272 2,034 [545] 1,824 Я Other comprehensive income/(Expense) 54 51 33 62 Non controlling interest 9 10 Total Comprehensive Income (7+8-9) 1,327 2.085 [511] 1886 Paid-up equity share capital 2010 2010 2.010 2,010 [Face Value of Rs 2/- each] Other Equity (excluding Revaluation Reserves) 74.382 13.i | Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised): [a] Basic 1.31 2.06 (0.51) 1.86 (b) Diluted 1.31 2.06 (0.51) 1.86 13.ii Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised): Basic (a) 1.31 2.06 (0.51)1.86 Diluted [b] 1.31 2.06 [0.51]1.86

Ashiana Housing Limited

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	•••••• •••		Consolidated					
SI. No.		Particulars	Guarter ended (Un-Audited)	Quarter ended (Audited)	Quarter ended (Un-Audited)	Previous Year ended (Audited)		
			30.06.2025	31.03.2025	30.06.2024	31.03.2025		
14	Security	Cover available	4.52	4.21	4.36	4.21		
15	Debt-equ	uity ratio	0.31	0.34	0.32	0.34		
16	Debt ser	vice coverage ratio	2.78	1.31	0.54	1.13		
17	Interest	service coverage ratio	3.06	2.81	0.59	1.44		
18	Current	ratio	1.37	1.37	1.59	1.37		
19	Long ten	m debt to working capital ratio	0.27	0.28	0.26	0.28		
20	Bad debt	s to accounts receivable ratio	-	with .	·*	± transfer of the second of t		
21	Current l	Liability ratio	0.88	0.88	0.84	0.88		
22	Total deb	ots to total assets ratio	0.07	0.07	0.09	0.07		
23	Debtors	turnover ratio	-			-		
24	Inventory	Turnover ratio	0.10	0.19	0.06	0.19		
25	Operating	g margin (%)	8.85%	17.79%	5.04%	15.30%		
26	Net profi	t margin (%)	4.20%	8.86%	-4.24%	3.27%		
27	Net Wor	bh	77,719	76,392	76,508	76,392		

New Delhi

ASHIANA HOUSING LIMITED

Director



	S & LIABILITIES		***************************************	(INR In Lak
	Star	ndalone	Conso	lidated
PARTICULARS	As on	As on	As an	Ason
	30.06,2025	31.03.2025	30.06.2025	31,03,202
	Un-Audited	Audited	Un-Audited	Audited
ASSETS			**************************************	***************************************
1 Non-current assets				
a Property, plant and equipment	7,702	7,821	7,900	0,8
b Capital work-in-progress	- (- 1	-	-
c Investment property	3,049	3,026	3,049	3,0
d Goodwill	- 1	- 1		-
e Other Intengible assets	9	9	14	
e Intangible Assets under Development	-	•		
f Leased Assets	1,900	1.780	1,900	1,7
g Financial assets			,,500	.,,,
(i) Investment in subsidiaries	8	(65)		
(ii) Investments others	3	3	3,583	3,5
(iii) Investment in Joint ventures			82	ن.ن
(iv) Trade Receivables		- 1	0=	,
(v) Other financial assets	2,418	2,580	2 606	0.7
• • •			2,596	2,7
h Deferred tax Assets (Net)	(36)	21	225	3
	15,054	15,175	19,349	19,4
Current assets				
a Inventories	2,26,571	2,28,421	2,26,601	2,28,4
b Financial assets			1	
(i) Investment in subsidiaries / jaint ventures	2,444	2,515	2,442	2,5
(ii) Investments others	16,236	14,483	16,236	14,4
(iii) Trade receivables	1,364	2,241	3,192	3,9
(iv) Cash and cash equivalents	18,197	13,938	22,105	17,0
(v) Other Bank Balance	22,599	22,266	22,599	22,21
(vi) Loans	1,807	1,767	1,757	1,7
(vii) Other financial assets	3,494	3,406	3,603	3,5
c Current tax assets (Net)	2,785	2,271	2,823	2,3
d Other current assets				
[i] Trade advance and deposits	11,327	9.843	11,592	10,08
(ii) EWS/LIG units	3,530	3,983	3,530	3,98
(iii) Others	18,320	18,795	18,320	18.79
(") - " - " - " - " - " - " - " - " - " -	3,28,675	3,23,929	3,34,800	3,29,26
TOTAL - ASSETS	3,43,728	3,39,104	3,54,149	3,48,76
EQUITY AND LIABILITIES				
Equity			1	
a Equity Share capital	2,010	2,010	2,010	2,0
b Other Equity	75,766	74,447	.3	
` `	70,766	74,4447	75,709	74,38
c Non Controlling Interest	77,776	76,458	77,719	76.39
	77,778	70,436	//,/18	70,33
Liabilities				
A Non-current liabilities		<u>.</u> :	4	
a Financial liabilities		· .		
[i] Borrowings	24,247	24,505	24,247	24,50
(ii) Trade payables		2 1,500		,00
- Dues of micro enterprises and small enterprises		_		
Dues of creditors other than micro enterprises and small enterprises			* [-
[iii) Lease Liabilities	1.253	999	4 550	. 98
	1		1,253	
(iv) Other financial liabilities	166	165	4.242	4,08
b Provisions	1,121	1,128	1,294	1,30
Construction of the constr	"	7.4	4 000	-
d Other non-current liabilities			1,279	1,27
and the second s	26,787	26,797	32,315	32,17
B Current liabilities			ĺ	
a Financial liabilities			deser	
(i) Borrowings	88	1,651	88	1,65
(ii) Lease Liabilities	328	457	328	45
(iii) Trade Payable		in the same of the	Parameter .	
 Dues of micro enterprises and small enterprises 	1,403	1,552	1,620	1,75
 Dues of creditors other than micro enterprises and small enterprises 	2,774	5,318	3,237	5,61
(iv) Other financial liabilities	4,476	5,518	5,439	6,47
b Other Current liabilities				
(i) Advance From Customers	2,29,136	2,19,805	2,30,295	2,20,55
[ii] Other	812	1,399	2,949	3,51
	3	i i	1	
c Provisions	148	148	159	. 16

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d Current Tax Liabilities (Net)



2,39,165

3,43,728

2,44,115

3,54,149

2,35,849

3,39,104

2,40,199

3,48,764



Notes on Accounts:

- The above unaudited financial results are published in accordance with Regulations 33 and Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and have been reviewed by the Audit Committee in its meeting held on 08th August 2025 and approved by the Board of Directors at their meeting held on 12th August, 2025. 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
- 5 Nitva Care Homes (P) Limited

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 9.95% -11-05-29 PVT)

The NCDs issued under series no. AHL 9.95%-11-5-29-PVT are secured as under:

- i) by way of mortgage on unsold units of project 'Ashiana Town' and 'Ashiana Advik Phase 1 & 2' both projects located at Bhiwadi (Rajasthan), and;
- ii) by way of hypothecation of cash flows/receivables from projects namely 'Ashiana Town', 'Ashiana Advik- Phase 1 and 2' both located at Bhiwadi (Rajasthan), and project 'Ashiana Anmol Phase 2 and 3' located at Sohna Road, Gurugram, (Haryana), and project ONE44 Phase 1 and 2 located at Jaipur (Rajasthan).
- 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 Redmption Reserve is not applicable on the company for the quarter ended 30th June, 2025.

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.



ASHIANA HOUSING LIMITED

Director



- 9 The Company has fully redeemed the Non-Convertible Debentures issued to Internal Finance Corporation (IFC) on 28th September 2018. These NCDs were redeemed on 21st April 2025. The investment was for the identified project of the company "Ashiana Daksh" with returns linked to project specific returns.
- 10 The company also issued and allotted 10,000 (Ten Thousand) Non-Convertible Debentures (NCDs) at nominal value of Rs.1,00,000/- (Rupees One Lakh) each aggregating to Rs. 100,00,00,000 (Rupees One Hundred Crores) on private placement basis, on 11th July 2025 to International Finance Corporation (IFC). The investment is for the identified project of the company "Ashiana Aaroham", at Gurugram, with returns linked to project specific returns.
- 11 Figures of the quarter ended 31st March 2025 are the balancing figures between audited figures in respect of the full financial year and the published figures upto the third quarter of the said financial year i.e. FY 2024-25. This is relevant to the figure appearing for the quarter and year ending 31st March 2025.
- 12 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 13 The number of investors complaints received during the quarter ended 30th June 2025 were 62 (including 6 complaints pending for resolution at the beginning of the quarter) out of which 57 complaints have been disposed off and 5 compalints were pending for resolution at the end of the quarter, all of which have been resolved as on date.
- 14 The Board of Directors of the company in their meeting held on 30th May 2025 had recommended a final dividend of Rs. 1.5/- per equity share i.e. 75% on face value of Rs. 2/- per share for the financial year ended 31st March 2025. This dividend is subject to approval of the shareholders of the company in their upcoming annual general meeting scheduled for 25th September, 2025.

For ASHIANA HOUSING LIMITED

VARUN GUPTA (WHOLE TIME DIRECTOR) DIN: 01666653

Place : Jaipur Date : 12th August 2025



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