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Date: 04th November 2026

| To | To |
|---|---|
| **The Secretary** | **The Secretary** |
| **BSE Ltd.** | **National Stock Exchange of India Ltd.** |
| Phiroze Jeejeebhoy Towers | Exchange Plaza, Plot no. C/1, G Block |
| Dalal Street, | Bandra-Kurla Complex, Bandra (E) |
| Mumbai - 400 001 | Mumbai - 400 051 |
| **Security Code No.: 523716** | **NSE Symbol: ASHIANA** |

**Sub.: Financial Results (Standalone and Consolidated) along with Limited Review Report under Regulation 33(3) and 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half-year ended 30th September 2026**

Dear Sir,

Please find enclosed herewith the Un-Audited Financial Results (Standalone and Consolidated), along with the Limited Review Report (LRR) on them, for the Quarter and Half-Year ended on 30th September 2026. Following are also given herewith for the Quarter ended on 30th September 2026:

1. Security Cover Certificate under Regulation 54(3) of the SEBI (LODR) Regulations, 2015.
2. Statement of deviation(s)/variation(s) under Regulation 32 of the SEBI (LODR) Regulations, 2015.
3. Statement of utilization of issue proceeds from the issue of Non-Convertible Debentures and a statement showing material deviation (if any) in the use of proceeds from the issue of Non-Convertible Debentures, under Regulation 52(7) & 52(7A), respectively, of the SEBI (LODR) Regulations 2015.
4. A declaration on Outstanding Default (if any) on Loans and Debt Securities.

Kindly take the above on record.

Thanking you,
For **Ashiana Housing Ltd.**

NITIN SHARMA Digitally signed by NITIN SHARMA Date: 2026.11.04 16:52:27 +05'30'

For ASHIANA HOUSING LTD.

NITIN SHARMA
Company Secretary

**Nitin Sharma**
**(Company Secretary & Compliance Officer)**
**Membership No.21191**

**Ashiana Housing Limited**
304, Southern Park, Saket District Centre,
Saket, New Delhi 110 017 T: 011 4265 4265, F: 011 4265 4200
E: sales@ashianahousing.com, W: ashianahousing.com
Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata, West Bengal - 700 071

CIN: L70109WB1986PLC040864

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Date: 04th November 2026

| To | To |
|---|---|
| **The Secretary** | **The Secretary** |
| **BSE Ltd.** | **National Stock Exchange of India Ltd.** |
| Phiroze Jeejeebhoy Towers | Exchange Plaza, Plot no. C/1, G Block |
| Dalal Street, | Bandra-Kurla Complex, Bandra (E) |
| Mumbai - 400 001 | Mumbai - 400 051 |
| **Security Code No.: 523716** | **NSE Symbol: ASHIANA** |

**Sub: Outcome of the Board Meeting**

**Ref: Regulation 30, 33, 52, 54 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

This is to inform you that the Board of Directors of the Company in its meeting held today, apart from transacting other routine items, has taken decision on the following:

1. Considered, discussed, and approved the unaudited financial results, both Standalone and Consolidated, along with Limited Review Report and other annexures for the Quarter and Half-Year ended on 30th September 2026. The unaudited financial results will be published in the newspapers as per Regulation 47 of the SEBI Listing Regulations and be uploaded on the website of the Company at www.ashianahousing.com.

The Board Meeting commenced at 12:00 P.M. and concluded at 04:45 P.M.

This disclosure is made in compliance with the Regulation 30 read with Regulation 33, 51 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated as on 30th January 2026.

Thanking you,
For **Ashiana Housing Ltd.**
For ASHIANA HOUSING LTD.
NITIN SHARMA
Company Secretary

NITIN SHARMA
Digitally signed by NITIN SHARMA
Date: 2026.11.04 16:52:52 +05'30'

**Nitin Sharma**
**(Company Secretary & Compliance Officer)**
**Mem No: ACS 21191**

**Ashiana Housing Limited**
304, Southern Park, Saket District Centre,
Saket, New Delhi 110 017 T: 011 4265 4265, F: 011 4265 4200
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CIN: L70109WB1986PLC040864

**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 September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 attached herewith, 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

Abhishek Gupta
Partner
Membership No.: 529082

Place: New Delhi
Date: 4th November, 2026
UDIN: 26529082ZNQDG08970

B. Chhawchharia & Co. ★ New Delhi ★ Chartered Accountants

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# 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 AND HALF-YEAR ENDED ON 30TH SEPTEMBER 2026

(INR in Lakhs except stated otherwise)

| Sl. No. | Particulars | Standalone | | | | | |
|---|---|---|---|---|---|---|---|
| | | Quarter ended (Unaudited) | Quarter ended (Unaudited) | Quarter ended (Unaudited) | Year to Date Figures for the half-year ended (Unaudited) | Year to Date Figures for the half-year ended (Unaudited) | Previous Year Ended (Audited) |
| | | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| 1 | **Income from Operations** | | | | | | |
| | (a) Net sales/income from operations | 55,028 | 8,348 | 14,646 | 63,375 | 41,946 | 1,06,242 |
| | (b) Income from Partnership Firm | 39 | 15 | (23) | 54 | 46 | 10 |
| | (c) Other income | 1,189 | 1,106 | 1,472 | 2,295 | 2,387 | 4,706 |
| | **Total income** | **56,255** | **9,469** | **16,094** | **65,724** | **44,379** | **1,10,958** |
| 2 | **Expenses:** | | | | | | |
| | (a) Project Expenses | 22,804 | 16,288 | 19,176 | 39,092 | 33,744 | 73,440 |
| | (b) Purchases of land/development rights | 5,752 | 23,543 | 19,792 | 29,295 | 25,219 | 45,485 |
| | (c) Change in inventories | 14,115 | (35,125) | (30,650) | (21,010) | (28,573) | (42,198) |
| | (d) Employee benefits expense | 2,285 | 1,326 | 1,650 | 3,611 | 3,136 | 6,564 |
| | (e) Depreciation and amortisation expenses | 309 | 308 | 331 | 617 | 651 | 1,293 |
| | (f) Finance Costs | 29 | 27 | 20 | 56 | 86 | 167 |
| | (g) Other Expenses | 4,044 | 1,462 | 1,867 | 5,506 | 4,253 | 9,697 |
| | **Total Expenses** | **49,338** | **7,829** | **11,986** | **57,167** | **38,498** | **94,448** |
| 3 | **Profit/ (Loss) before Exceptional items and Tax (1-2)** | 6,917 | 1,641 | 4,109 | 8,558 | 5,883 | 16,510 |
| 4 | **Exceptional Items** | - | | | | | |
| 5 | **Profit/ (Loss) before Tax (3+4)** | 6,917 | 1,641 | 4,109 | 8,558 | 5,883 | 16,510 |
| 6 | **Tax expenses** | 1,799 | 331 | 888 | 2,130 | 1,386 | 4,149 |
| 7 | **Net profit/ (Loss) for the Period (5-6)** | 5,119 | 1,310 | 3,220 | 6,428 | 4,497 | 12,362 |
| 8 | **Other comprehensive income/(Expense) (Net of Tax)** | 11 | 41 | 64 | 53 | 106 | 204 |
| 9 | **Non controlling interest** | - | - | - | - | - | - |
| 10 | **Total Comprehensive Income (7+8-9)** | 5,130 | 1,351 | 3,284 | 6,481 | 4,603 | 12,566 |
| 11 | **Paid-up equity share capital (Face Value of Rs 2/- each)** | 2,010 | 2,010 | 2,010 | 2,010 | 2,010 | 2,010 |
| 12 | **Other Equity (excluding Revaluation Reserves)** | | | | | | 84,499 |
| 13.i | **Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):** | | | | | | |
| | (a) Basic | 5.10 | 1.34 | 3.27 | 6.45 | 4.58 | 12.50 |
| | (b) Diluted | 5.10 | 1.34 | 3.27 | 6.45 | 4.58 | 12.50 |
| 13.ii | **Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):** | | | | | | |
| | (a) Basic | 5.10 | 1.34 | 3.27 | 6.45 | 4.58 | 12.50 |
| | (b) Diluted | 5.10 | 1.34 | 3.27 | 6.45 | 4.58 | 12.50 |

ASHIANA HOUSING LIMITED

Director



B. Chhawchharia & Co. ★ Chartered Accountants ★ New Delhi

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| Sl. No. | Particulars | Standalone | | | | | |
|---|---|---|---|---|---|---|---|
| | | Quarter ended (Unaudited) | Quarter ended (Unaudited) | Quarter ended (Unaudited) | Year to Date Figures for the half-year ended (Unaudited) | Year to Date Figures for the half-year ended (Unaudited) | Previous Year Ended (Audited) |
| | | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| 14 | Security Cover available | 4.11 | 4.11 | 3.45 | 4.11 | 3.45 | 3.92 |
| 15 | Debt-equity ratio | 0.33 | 0.33 | 0.42 | 0.33 | 0.42 | 0.35 |
| 16 | Debt service coverage ratio | 1.38 | 0.62 | 2.88 | 1.56 | 2.92 | 2.04 |
| 17 | Interest service coverage ratio | 7.03 | 2.66 | 2.89 | 5.00 | 2.93 | 3.13 |
| 18 | Current ratio | 1.32 | 1.31 | 1.38 | 1.32 | 1.38 | 1.33 |
| 19 | Long term debt to working capital ratio | 0.27 | 0.28 | 0.33 | 0.27 | 0.33 | 0.29 |
| 20 | Bad debts to accounts receivable ratio | - | - | - | - | - | |
| 21 | Current Liability ratio | 0.92 | 0.92 | 0.88 | 0.92 | 0.88 | 0.91 |
| 22 | Total debts to total assets ratio | 0.07 | 0.07 | 0.09 | 0.07 | 0.09 | 0.07 |
| 23 | Debtors turnover ratio | - | | - | - | - | |
| 24 | Inventory Turnover ratio | 0.17 | 0.02 | 0.12 | 0.17 | 0.12 | 0.31 |
| 25 | Operating margin (%) | 14.34% | 27.77% | 39.01% | 16.27% | 20.12% | 21.88% |
| 26 | Net profit margin (%) | 9.10% | 13.83% | 20.01% | 9.78% | 10.13% | 11.14% |
| 27 | Net Worth | 91,483 | 87,861 | 79,553 | 91,483 | 79,553 | 86,510 |

ASHIANA HOUSING LIMITED

Director

B. Chhawchharia & Co. ★ New Delhi ★ Chartered Accountants

**Ashiana Housing Limited**
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CIN: L70109WB1986PLC040864

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**ASHIANA HOUSING LIMITED**

**STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2026**

| Particulars | For half -year ended 30.09.2026 (Unaudited) | For half -year ended 30.09.2025 (Unaudited) |
|---|---|---|
| | INR in Lakhs | INR in Lakhs |
| **CASH FLOW FROM OPERATING ACTIVITIES :** | | |
| Net Profit before tax and exceptional items | **8,658** | **5,883** |
| Adjusted for : | | |
| Depreciation | 950 | 812 |
| Interest Income | (1,238) | (1,084) |
| Income from Investments | (690) | (1,145) |
| Irrecoverable Balances Written Off | 2 | 15 |
| Provision for Doubtful Debts | 16 | 17 |
| Liabilities Written Back | (194) | (4) |
| Interest Paid | 2,261 | 3,094 |
| Investments Written Off | | |
| Fixed Assets Written Off | 7 | |
| (Profit) / Loss on sale of Property, Plant & Equipment | (24) | (58) |
| Loss on Sale of Investment Property | | |
| Gain on modification/termination of Right of use Lease Liability | | |
| Provision for Employee Benefits | 102 | 59 |
| Profit/ (loss) from Joint Venture | | - |
| Income from Partnership | (54) | (46) |
| **OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES** | **9,695** | **7,544** |
| Adjusted for : | | |
| Trade Receivables | 233 | 226 |
| Other Financial Assets | 1,516 | 968 |
| Non Financial Assets | (1,685) | (994) |
| EWS/LIG Units | | |
| Inventories | (21,138) | (29,307) |
| Other Financial Liabilities | 1,010 | 976 |
| Customer Advances | 20,660 | 34,434 |
| Other Liabilities | (407) | (57) |
| Trade Payables | (2,220) | (1,253) |
| **CASH GENERATED FROM OPERATIONS** | **7,665** | **12,497** |
| Direct Taxes paid / adjusted | (4,693) | (2,840) |
| **Cash flow before extra ordinary items** | **2,973** | **9,657** |
| Exceptional Items | | - |
| **Net cash from Operating activities (A)** | **2,973** | **9,657** |
| **CASH FLOW FROM INVESTING ACTIVITIES :** | | |
| Purchase of Property, Plant & Equipment | (2,771) | (668) |
| Sale of Property, Plant & Equipment | (8) | 528 |
| Loans | - | (688) |
| Net Purchase/ sale of Investments | 4,160 | (9,516) |
| Interest Income | 1,238 | 1,084 |
| Other Income from Long Term Investments | 690 | 1,145 |
| Net Cash from investing activities (B) | **3,309** | **(8,116)** |
| **CASH FLOW FROM FINANCING ACTIVITIES :** | | |
| Proceeds from long term and other borrowings | (128) | 7,362 |
| Payment of Lease Liabilities | 756 | 21 |
| Interest on Lease Liabilities | (113) | (31) |
| Interest and Financial Charges paid | (2,148) | (3,063) |
| Dividend paid | - | (1,508) |
| Net Cash used in Financing activities (C) | **(1,633)** | **2,782** |
| Net Increse in Cash and Cash Equivalent (A+ B+ C) | **4,649** | **4,323** |
| **Cash and Cash Equivalents at the beginning of the year** | **57,804** | **36,203** |
| **Cash and Cash Equivalents at the end of the year** | **62,453** | **40,526** |

**Ashiana Housing Limited**
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CIN: L70109WB1986PLC040864

ASHIANA HOUSING LIMITED

Director

B. Chhawchharia & Co. New Delhi Chartered Accountants

**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 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 September, 30, 2026 and year to date from April 01, 2026 to September 30, 2026 attached herewith, 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.

B. Chhawchharia & Co. New Delhi Chartered Accountants

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

   Jointly Controlled Entities:
   i. Kairav Developers Limited
   ii. Ashiana Greenwood Developers
   iii. Vista Housing
   iv. Megha Colonizers
   v. Ashiana Manglam Builders

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

Abhishek Gupta
Partner
Membership No.: 529082

Place: New Delhi
Date: 4th November, 2026

UDIN: 26529082XVSYVP1935

B. Chhawchharia & Co. New Delhi Chartered Accountants

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# ASHIANA HOUSING LIMITED

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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 AND HALF-YEAR ENDED ON 30TH SEPTEMBER 2026

(INR in Lakhs except stated otherwise)

| Sl. No. | Particulars | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|
| | | Quarter ended (Unaudited) | Quarter ended (Unaudited) | Quarter ended (Unaudited) | Year to Date Figures for the half-year ended (Unaudited) | Year to Date Figures for the half-year ended (Unaudited) | Previous Year Ended (Audited) |
| | | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| 1 | **Income from Operations** | | | | | | |
| | (a) Net sales/Income from operations | 57,548 | 10,745 | 16,577 | 68,293 | 45,858 | 1,14,328 |
| | (b) Income from Partnership Firm | 20 | (1) | (20) | 20 | (24) | (27) |
| | (c) Other income | 1,263 | 1,231 | 1,060 | 2,495 | 2,056 | 4,442 |
| | **Total income** | **58,832** | **11,976** | **17,618** | **70,808** | **47,890** | **1,18,743** |
| 2 | **Expenses:** | | | | | | |
| | (a) Project Expenses | 24,551 | 17,946 | 20,435 | 42,496 | 36,292 | 78,784 |
| | (b) Purchases of land/development rights | 5,752 | 23,543 | 19,792 | 29,295 | 25,219 | 45,485 |
| | (c) Change in inventories | 14,115 | (35,125) | (30,850) | (21,010) | (28,573) | (42,198) |
| | (d) Employee benefits expense | 3,006 | 2,018 | 2,283 | 5,024 | 4,364 | 9,073 |
| | (e) Depreciation and amortisation expenses | 331 | 328 | 339 | 659 | 668 | 1,331 |
| | (f) Finance Costs | 29 | 27 | 20 | 56 | 65 | 167 |
| | (g) Other Expenses | 4,153 | 1,609 | 1,985 | 5,762 | 4,435 | 10,205 |
| | **Total Expenses** | **51,937** | **10,346** | **14,003** | **62,282** | **42,470** | **1,02,848** |
| 3 | **Profit/ (Loss) before Exceptional items and Tax (1-2)** | 6,896 | 1,630 | 3,615 | 8,527 | 5,420 | 15,896 |
| 4 | **Exceptional items** | - | - | - | - | - | |
| 5 | **Profit/ (Loss) before Tax (3+4)** | 6,896 | 1,630 | 3,615 | 8,527 | 5,420 | 15,896 |
| 6 | **Tax expenses** | 1,793 | 320 | 862 | 2,113 | 1,394 | 4,106 |
| 7 | **Net profit/ (Loss) for the Period (5-6)** | 5,103 | 1,311 | 2,754 | 6,414 | 4,026 | 11,789 |
| 8 | **Other comprehensive income/(Expense) (Net of Tax)** | 10 | 54 | 77 | 64 | 131 | 267 |
| 9 | **Non controlling interest** | - | - | - | - | - | |
| 10 | **Total Comprehensive Income (7+8-9)** | 5,113 | 1,365 | 2,830 | 6,478 | 4,157 | 12,056 |
| 11 | **Paid-up equity share capital (Face Value of Rs 2/- each)** | 2,010 | 2,010 | 2,010 | 2,010 | 2,010 | 2,010 |
| 12 | **Other Equity (excluding Revaluation Reserves)** | | | | | | 83,936 |
| 13.i | **Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):** | | | | | | |
| | (a) Basic | 5.09 | 1.36 | 2.82 | 6.44 | 4.14 | 11.99 |
| | (b) Diluted | 5.09 | 1.36 | 2.82 | 6.44 | 4.14 | 11.99 |
| 13.ii | **Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):** | | | | | | |
| | (a) Basic | 5.09 | 1.36 | 2.82 | 6.44 | 4.14 | 11.99 |
| | (b) Diluted | 5.09 | 1.36 | 2.82 | 6.44 | 4.14 | 11.99 |

ASHIANA HOUSING LIMITED

Director

**Ashiana Housing Limited**
304, Southern Park, Saket District Centre,
Saket, New Delhi 110 017 T: 011 4265 4265, F: 011 4265 4200
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CIN: L70109WB1986PLC040864

B. Chhawchharia & Co. New Delhi Chartered Accountants

| Sl. No. | Particulars | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|
| | | Quarter ended (Unaudited) | Quarter ended (Unaudited) | Quarter ended (Unaudited) | Year to Date Figures for the half-year ended (Unaudited) | Year to Date Figures for the half-year ended (Unaudited) | Previous Year Ended (Audited) |
| | | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| 14 | Security Cover available | 4.31 | 4.31 | 3.60 | 4.31 | 3.60 | 4.11 |
| 15 | Debt-equity ratio | 0.33 | 0.33 | 0.42 | 0.33 | 0.42 | 0.36 |
| 16 | Debt service coverage ratio | 1.38 | 0.62 | 2.65 | 1.56 | 2.77 | 1.99 |
| 17 | Interest service coverage ratio | 7.01 | 2.65 | 2.67 | 4.99 | 2.78 | 3.05 |
| 18 | Current ratio | 1.32 | 1.31 | 1.37 | 1.32 | 1.37 | 1.33 |
| 19 | Long term debt to working capital ratio | 0.27 | 0.27 | 0.33 | 0.27 | 0.33 | 0.28 |
| 20 | Bad debts to accounts receivable ratio | - | - | - | - | - | |
| 21 | Current Liability ratio | 0.90 | 0.91 | 0.87 | 0.90 | 0.87 | 0.90 |
| 22 | Total debts to total assets ratio | 0.07 | 0.06 | 0.09 | 0.07 | 0.09 | 0.07 |
| 23 | Debtors turnover ratio | - | - | - | - | - | |
| 24 | Inventory Turnover ratio | 0.18 | 0.02 | 0.13 | 0.18 | 0.13 | 0.33 |
| 25 | Operating margin (%) | 13.67% | 21.87% | 32.84% | 15.06% | 17.68% | 19.91% |
| 26 | Net profit margin (%) | 8.67% | 10.94% | 15.63% | 9.06% | 8.41% | 9.93% |
| 27 | Net Worth | 90,917 | 87,312 | 79,042 | 90,917 | 79,042 | 85,947 |

ASHIANA HOUSING LIMITED

Director

B. Chhawchharia & Co. New Delhi Chartered Accountants

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CIN: L70109WB1986PLC040864

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**ASHIANA HOUSING LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2026**

| Particulars | For half -year ended 30.09.2026 (Unaudited) | For half -year ended 30.09.2026 (Unaudited) |
|---|---|---|
| | Rs in Lakhs | Rs in Lakhs |
| **CASH FLOW FROM OPERATING ACTIVITIES :** | | |
| Net Profit before tax and exceptional items | **8,527** | **5,420** |
| Adjusted for : | | |
| Depreciation | 991 | 829 |
| Interest Income | (1,323) | (1,089) |
| Income from Investments | (735) | (749) |
| Irrecoverable Balances Written Off | 38 | 16 |
| Provision for Doubtful Debts | 28 | 38 |
| Liabilities Written Back | (197) | (5) |
| Interest Paid | 2,261 | 3,094 |
| Investments Written Off | | |
| Fixed Assets Written Off | 7 | |
| (Profit) / Loss on sale of Property, Plant & Equipment | (24) | (58) |
| Loss on Sale of Investment Property | | |
| Gain on modification/termination of Right of use Lease Liability | | |
| Provision for Employee Benefits | 100 | 81 |
| Profit/ (loss) from Joint Venture | | |
| Income from Partnership | (20) | 24 |
| **OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES** | **9,653** | **7,601** |
| Adjusted for : | | |
| Trade Receivables | 74 | 153 |
| Other Financial Assets | 1,586 | 997 |
| Non Financial Assets | (4,070) | (1,661) |
| EWS/LIG Units | 2,335 | 583 |
| Inventories | (21,133) | (29,306) |
| Other Financial Liabilities | 1,328 | 1,012 |
| Customer Advances | 20,908 | 34,703 |
| Other Liabilities | (341) | 76 |
| Trade Payables | (2,129) | (1,177) |
| **CASH GENERATED FROM OPERATIONS** | **8,211** | **12,981** |
| Direct Taxes paid / adjusted | (4,708) | (2,815) |
| **Cash flow before extra ordinary items** | **3,504** | **10,166** |
| Exceptional Items | - | - |
| **Net cash from Operating activities (A)** | **3,504** | **10,166** |
| **CASH FLOW FROM INVESTING ACTIVITIES :** | | |
| Purchase of Property, Plant & Equipment | (2,820) | (1,477) |
| Sale of Property, Plant & Equipment | 143 | 47 |
| Loans | - | 656 |
| Net Purchase/ sale of Investments | 4,050 | (9,140) |
| Interest Income | 1,323 | 1,089 |
| Other Income from Long Term Investments | 735 | 749 |
| Net Cash from investing activities (B) | **3,431** | **(8,079)** |
| **CASH FLOW FROM FINANCING ACTIVITIES :** | | |
| Proceeds from long term and other borrowings | (128) | 7,362 |
| Payment of Lease Liabilities | 756 | 21 |
| Interest on Lease Liabilities | (113) | (31) |
| Interest and Financial Charges paid | (2,148) | (3,063) |
| Dividend paid | - | (1,508) |
| Net Cash used in Financing activities (C) | **(1,633)** | **2,782** |
| Net Increse in Cash and Cash Equivalent (A+ B+ C) | **5,301** | **4,870** |
| **Cash and Cash Equivalents at the beginning of the year** | **62,508** | **39,340** |
| **Cash and Cash Equivalents at the end of the year** | **67,809** | **44,210** |

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STATEMENT OF ASSETS & LIABILITIES

(INR In Lakhs)

| PARTICULARS | Standalone | | Consolidated | |
|---|---|---|---|---|
| | As on 30.09.2025 Unaudited | As on 31.03.2026 Audited | As on 30.09.2026 Unaudited | As on 31.03.2026 Audited |
| **A ASSETS** | | | | |
| **1 Non-current assets** | | | | |
| a Property, plant and equipment | 8,225 | 7,387 | 9,211 | 8,391 |
| b Capital work-in-progress | | | 42 | |
| c Investment property | 2,786 | 2,644 | 2,786 | 2,644 |
| d Goodwill | | | | |
| e Other Intangible assets | 9 | 9 | 9 | 9 |
| e Intangible Assets under Development | | | | |
| f Leased Assets | 3,080 | 2,214 | 3,080 | 2,214 |
| g Financial assets | | | | |
| (i) Investment in subsidiaries | 1,564 | 1,390 | | |
| (ii) Investments others | 3 | 3 | 3,836 | 3,723 |
| (iii) Trade Receivables | | | | |
| (iv) Other financial assets | 1,869 | 3,191 | 2,052 | 3,376 |
| h Deferred tax Assets (Net) | (106) | (166) | 253 | 174 |
| | **17,430** | **16,672** | **21,269** | **20,532** |
| **2 Current assets** | | | | |
| a Inventories | 2,91,230 | 2,70,093 | 2,91,272 | 2,70,139 |
| b Financial assets | | | | |
| (i) Investment in subsidiaries / joint ventures | 1,468 | 1,720 | 1,466 | 1,718 |
| (ii) Investments others | 20,499 | 23,150 | 20,499 | 23,150 |
| (iii) Trade receivables | 2,203 | 2,454 | 4,131 | 4,271 |
| (iv) Cash and cash equivalents | 22,169 | 27,844 | 27,525 | 32,548 |
| (v) Other Bank Balance | 40,284 | 29,960 | 40,284 | 29,960 |
| (vi) Loans | 512 | 512 | 502 | 502 |
| (vii) Other financial assets | 2,742 | 4,257 | 2,810 | 4,397 |
| c Current tax assets (Net) | 5,194 | 2,702 | 5,246 | 2,739 |
| d Other current assets | | | | |
| (i) Trade advance and deposits | 14,373 | 12,854 | 14,681 | 13,111 |
| (ii) EWS/LIG units | 2,130 | 4,466 | 2,130 | 4,465 |
| (iii) Others | 23,339 | 20,838 | 23,339 | 20,838 |
| | **4,26,144** | **4,00,849** | **4,33,885** | **4,07,839** |
| **TOTAL - ASSETS** | **4,43,574** | **4,17,521** | **4,55,154** | **4,28,371** |
| **B EQUITY AND LIABILITIES** | | | | |
| **1 Equity** | | | | |
| a Equity Share capital | 2,010 | 2,010 | 2,010 | 2,010 |
| b Other Equity | 89,473 | 84,500 | 88,907 | 83,936 |
| c Non Controlling Interest | | | | |
| | **91,483** | **86,510** | **90,917** | **85,947** |
| **2 Liabilities** | | | | |
| **A Non-current liabilities** | | | | |
| a Financial liabilities | | | | |
| (i) Borrowings | 25,698 | 26,366 | 25,698 | 26,366 |
| (ii) Trade payables | | | | |
| - Dues of micro enterprises and small enterprises | | | | |
| - Dues of creditors other than micro enterprises and small enterprises | | | | |
| (iii) Lease Liabilities | 1,486 | 1,135 | 1,486 | 1,135 |
| (iv) Other financial liabilities | 163 | 162 | 4,662 | 4,387 |
| b Provisions | 1,351 | 1,307 | 1,590 | 1,515 |
| c Deferred tax liabilities (Net) | | | | |
| d Other non-current liabilities | | | 1,856 | 1,856 |
| | **28,698** | **28,970** | **35,293** | **36,259** |
| **B Current liabilities** | | | | |
| a Financial liabilities | | | | |
| (i) Borrowings | 4,699 | 4,158 | 4,699 | 4,158 |
| (ii) Lease Liabilities | 1,059 | 654 | 1,059 | 654 |
| (iii) Trade Payable | | | | |
| - Dues of micro enterprises and small enterprises | 2,422 | 2,847 | 2,769 | 3,170 |
| - Dues of creditors other than micro enterprises and small enterprises | 2,748 | 4,737 | 3,070 | 5,016 |
| (iv) Other financial liabilities | 8,011 | 5,495 | 8,694 | 6,333 |
| b Other Current liabilities | | | | |
| (i) Advance From Customers | 3,03,169 | 2,82,509 | 3,04,615 | 2,83,708 |
| (ii) Other | 1,076 | 1,483 | 3,597 | 3,937 |
| c Provisions | 209 | 156 | 221 | 186 |
| | **3,23,393** | **3,02,041** | **3,28,944** | **3,07,164** |
| **TOTAL - EQUITY AND LIABILITIES** | **4,43,574** | **4,17,521** | **4,55,154** | **4,28,371** |

ASHIANA HOUSING LIMITED

Director

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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, and have been reviewed by the Audit Committee in its meeting held on 04th November, 2026 and approved by the Board of Directors at their meeting held on 04th November, 2026. 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 Nitya Care Homes Private Limited

**Associates and Joint Ventures:**
1 Ashiana Greenwood Developers (Partnership Firm)
2 Megha Colonizers (Partnership Firm)
3 Ashiana Manglam Builders (Partnership Firm)
4 Vista Housing (Partnership Firm)
5 Kairav Developers Limited (Joint Venture)

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 Decison 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%-11-5-29-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 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 September, 2026

8 All the proceeds of Non-Convertible Debentures and Equity Shares have been fully utilised for the objects stated in the offer documents and there is no deviation in the use of issue proceeds thereof as per Regulation 32(1), Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) 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 shareholders of the company had approved the dividend @ 75% on face value of Rs 2/- each i.e. INR 1.50 per share aggregating to INR 1,507.87 lakhs in the Annual General meeting held on 29th September 2026. This dividend was recommended by the Board of Directors in their meeting held on 27th May 2026 and it's payment completed in the month of October 2026

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 The number of investors complaints received during the quarter ended 30th September 2026 were 96 (including 19 complaints pending for resolution at the beginning of the quarter) out of which 89 complaints have been disposed off and 7 complaints were pending for resolution at the end of the quarter, all of which have been resolved as on date.

**Place : Delhi**
**Date : 04th November 2026**

For ASHIANA HOUSING LIMITED
ASHIANA HOUSING LIMITED

VARUN GUPTA
(WHOLE TIME DIRECTOR)
Director

**Ashiana Housing Limited**
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**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 Certificate on the Statement of maintenance of security cover, compliance with all Covenants in respect of Non-Convertible Debentures as at 30 September 2026.**

1. This Certificate is issued in accordance with the terms of our engagement letter with Ashiana Housing Limited (the "company") and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular: SEBI/ HO/ MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19 May 2022 (Collectively referred to as " Regulations").

2. We, M/s. B. Chhawchharia & Co., Statutory Auditors of the company, have been requested by the Company to examine the accompanying Statement on book value of assets for Non-convertible debentures as at September 30, 2026 (hereinafter the "Statement") which has been prepared by the Company from the unaudited standalone financial results and other relevant records and documents maintained by the Company as at and for the quarter ended September 30, 2026 pursuant to the requirements of the SEBI regulations.

This Report is required by the Company for the purpose of submission with Vistara ITCL (India) Ltd (hereinafter the "Debenture Trustee(s)') of the Company to ensure compliance with the SEBI Regulations in respect of its Non-convertible debentures (NCDs), as detailed in annexure I, aggregating to Rs. 286.62 Crores as at September 30, 2026 ('Debentures').

**Management's Responsibility**

3. The compliance with the Regulations & other applicable circular the terms & covenants of the other debt and calculation of security cover as given in the attached Statement is the responsibility of the company's management. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the Statement. The management is also responsible for ensuring that the company complies with the requirements, including those given in the Regulations and provides all relevant information to SEBI.

4. The Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Master Circular including providing all relevant information to the Debenture Trustee(s) and for complying with all the covenants and submission of compliance status with respect to financial covenants of the listed debt securities to debenture Trustees.

**Auditor's Responsibility**

5. Our responsibility for the purpose of this certificate is to express limited assurance as to whether anything has come to our attention that causes us to believe that the book values as considered in the Statement, in relation to the computation of Security cover, have not been accurately extracted from the unaudited standalone financial information as at and for the period ended 30th September, 2026 or that the computation thereof is arithmetically inaccurate.



6. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise.

7. For the purpose of our examination, we have relied on the representation received from the management for completeness of information and records provided to us and carried out following procedures:

a) Obtained the unaudited standalone financial information of the company as at and for the period ended 30 September 2026.

b) Traced the amounts in the Statement, in relation to the computation of Security cover, to the unaudited standalone financial information of the company as at and for the period ended 30 September 2026.

c) Ensured arithmetical accuracy of the computation of security cover in the Statement and financial covenants in the accompanying statement;

d) the management has represented and confirmed that the Company has complied with all the other covenants, including financial covenants as prescribed in the Debenture Trust Deed, as at September 30, 2026. We have relied on the same and not performed any independent procedures in this regard.

e) Obtained necessary representations from the management.

8. We have carried out our verification in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India (ICAI) in so far as applicable for the purpose of this Certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9 We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

**Conclusion**

10. Based on our examination and the procedures performed as per paragraph 7 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, in our opinion;

a) The company has maintained security cover as per the terms of Debenture Trust Deed;

b) The Company has complied with all the covenants as mentioned in the Debenture Trust Deed and stated in the Statement to this report as at September 30, 2026; and



c) Book values of assets as included in the Statement are in agreement with the books of account underlying the Board approved unaudited standalone financial statements of the Company as at September 30,2026

**Restriction on Use**

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the SEBI requirements. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care in connection with the statutory audit and other attest function carried out by us in our capacity as statutory auditors of the company.

12. This certificate is addressed to the Board of Directors and provided to the Company solely for submission to the Vistara ITCL (India) Ltd, pursuant to the requirements as mentioned in paragraph 2 above and should not be used, referred to or distributed for any other purpose or to any other person without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **B. CHHAWCHHARIA & CO.**
*Chartered Accountant*
Firm Registration No: 305123E

Abhishek Gupta
Partner
Membership No. 529082

Date:4th November, 2026
Place: New Delhi
UDIN: 26529082PLOZGI7370

B. Chhawchharia & Co. New Delhi Chartered Accountants

**Annexure A: Details of Non Convertible Debentures Outstanding as on September 30, 2026**

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

The Company, vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities outstanding as at September 30, 2026:

| ISIN | Private Placement/Public Issue | Secured/Unsecured | Sanctioned Amount (Rs. in Crores) | Outstanding as on 30th September 2026 (Rs. in Crores) |
|---|---|---|---|---|
| INE365D08026 | Private Placement | Unsecured | 97.00 | 60.81 |
| INE365D08034 | Private Placement | Unsecured | 26.40 | 26.40 |
| INE365D08067 | Private Placement | Unsecured | 5.60 | 5.60 |
| INE365D07085 | Private Placement | Secured | 125.00 | 93.75 |
| INE365D08075 | Private Placement | Unsecured | 100.00 | 56.81 |
| INE365D08083 | Private Placement | Unsecured | 43.25 | 43.25 |
| Total | | | 397.25 | 286.62 |



| Column A | Column B | Column C | Column D[#] | Column E[$] | Column F[%] | Column G[^] | Column H[*] | Column H1[*] | Column I[^^] | Column J | Column K | Column L | Column M | Column N | Column O |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari-passu Charge | Pari-passu Charge | Pari-passu Charge | Assets not offered as Security | Debt not backed by any assets offered as security (Clause 1.9 of SEBI DT Master Circular dated 28th Sep 2026) | Elimination (Amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate is being issued | Other secured Debt | Debt for which this certificate is being issued | Asset shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge) | Othe assets on which there is pari passu charge (excluding items covered in column F) | | | Debt amount considered more than once (due to exclusive plus pari passu charge) | | Market value for assets charged on exclusive basis | Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA market value is not applicable) | Market value for pari passu charge assets[@@] | Carrying/ book value for pari-passu charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA market value is not applicable) | Total value= (K+L+M+N) |
| | | Book value | Book value | Yes/No | Book value | Book value | | | | | | Relating to Column F | | | |
| ASSETS | | | | | | | | | | | | | | | |
| Property, Plant and Equipment | Vehicles for Vehicle Loan | - | 5,94,24,075 | | | | 1,04,16,73,575 | | - | 1,10,10,97,650 | | - | | | - |
| | Investment Property i.e. Village Mall for OD | - | - | | | | - | | - | - | | - | | | - |
| Capital Work in Process | | - | - | | | | 30,79,90,341 | | - | 30,79,90,341 | | - | | | - |
| Right of Use Assets | | - | - | | | | - | | - | - | | - | | | - |
| Goodwill | | - | - | | | | 9,22,665 | | - | 9,22,665 | | - | | | - |
| Intangible Assets | | - | - | | | | - | | - | - | | - | | | - |
| Intangible Assets under Development | | - | - | | | | | | | | | | | | |
| Investments | Mutual Funds pledged against LAS(Loan against Securities-OD) | - | 49,06,11,233 | | | | 1,86,27,58,823 | | - | 2,35,33,70,056 | | - | | | - |
| Loans | | - | - | | | | 5,12,38,988 | | - | 5,12,38,988 | | - | | | - |
| Inventories | Unsold units of Project Dwarka Phase 4 & 5 for OD | - | - | | | | 27,05,43,28,565 | | - | 29,12,30,49,593 | | - | | | - |
| | Project Receivables for Project Anmol Ph-2,Anmol Ph-3, Advik Ph-1, Advik Ph-2 and Ashiana Town Project, One 44 additional security as collateral for ICICI Prudential NCD of 125 Crores | 2,06,87,21,028 | - | | | | | | | | | 2,06,87,21,028 | | | 2,06,87,21,028 |
| | | - | - | | | | | | | | | | | | |
| Trade Receivables | Receivable of Treehouse Hotel and Dwarka project for OD | - | - | - | Not Applicable | Not Applicable | 13,13,51,310 | | - | 22,02,58,214 | D | | Not Applicable | Not Applicable | - |
| | Receivable of Anmol, Town, Advik, One44 | 8,89,06,904 | | | | | | | | | | 8,89,06,904 | | | 8,89,06,904 |
| | Vatsalaya Project Receivables | | - | | | | | | | | | | | | |
| Cash & Cash Equivalents | ICICI and HDFC Escrow Account are under collateral for ICICI Prudential NCD (including ISRA Account) | 71,74,21,374 | | | | | 1,49,94,96,193 | | - | 2,21,69,17,567 | | 71,74,21,374 | | | 71,74,21,374 |
| Bank Balances other than Cash & Cash Equivalents | | - | - | | | | 4,02,84,06,115 | | - | 4,02,84,06,115 | | - | | | - |
| Others | Fixed Deposit given for OD & Lien | - | 29,09,99,258 | | | | 4,66,31,39,024 | | - | 4,95,41,38,282 | | - | | | - |
| Total | | 2,87,50,49,306 | 84,10,34,566 | | | | 40,64,13,05,598 | | - | 44,85,73,89,471 | | 2,87,50,49,306 | | | 2,87,50,49,306 |

B. Chhawchharia & Co. Chartered Accountants New Delhi

| Column A | Column B | Column C[i] | Column D[ii] | Column E[iii] | Column F[iv] | Column G[v] | Column H[vi] | Column H1[vii] | Column I[viii] | Column J | Column K | Column L | Column M | Column N | Column O |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari-passu Charge | Pari-passu Charge | Pari-passu Charge | Assets not offered as Security | Debt not backed by any assets offered as security (Clause 1.9 of SEBI DT Master Circular dated 28th Sep 2026) | Elimination (Amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate is being issued | Other secured Debt | Debt for which this certificate is being issued | Asset shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge) | Othe assets on which there is pari passu charge (excluding items covered in column F) | | | Debt amount considered more than once (due to exclusive plus pari passu charge) | | Market value for assets charged on exclusive basis | Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA market value is not applicable) | Market value for pari passu charge assets[viii] | Carrying/ book value for pari-passu charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA market value is not applicable) | Total value= (K+L+M+N) |
| | | | | | | | | | | | | - | | | |
| LIABILITIES | | | | | | | | | | | | | | | |
| Debt securities to this certificate pertains | | - | - | | | | - | | - | - | | | | | |
| Other debt sharing pari-passu charge with above debts | | - | - | | | | - | | - | - | | | | | |
| Other debts | OD & Vehicle Loans | - | 19,02,16,649 | | | | - | | - | 19,02,16,649 | | | | | |
| Subordinated debts | | - | | | | | - | | - | - | | | | | |
| Borrowings | | - | | | | | - | | - | - | | | | | |
| Borrowings- Unsecured | | | | | | | | 1,92,86,66,916 | | 1,92,86,66,916 | | Not Applicable | | | Not Applicable |
| Bank | | - | | | | | - | | - | - | | | | | |
| Debt securities Secured | NCD ICICI Pru-Secured | 93,75,00,000 | | | | | - | | - | 93,75,00,000 | | | | | |
| Others-Secured Construction Loan | | - | - | | | | | | - | | | | | | |
| Trade payables | | - | | | | | 51,69,23,915 | | - | 51,69,23,915 | | | | | |
| Lease Liabilities | | - | | | | | 25,45,50,963 | | - | 25,45,50,963 | | | | | |
| Provisions | | - | | | | | 15,59,74,929 | | - | 15,59,74,929 | | | | | |
| Others | | - | | | | | 31,24,19,51,028 | | - | 31,24,19,51,028 | | | | | |
| Total | | 93,75,00,000 | 19,02,16,649 | | | | 32,16,94,00,834 | | - | 35,22,57,84,399 | | - | | | - |
| Cover on Book Value | | | | | | | | | | | | | | | |
| Cover on Market Value[ix] | | | | | | | | | | | | | | | |
| | Exclusive security ratio | 3.07 | 4.42 | | Pari-passu security ratio | NA | | | | | | | | | |

Notes:

i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). Other debt sharing pari- passu charge along with debt for which certificate is issued.

v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.

viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

ix The market value shall be calculated as per the total value of assets mentioned in Column O.

B. Chhawchharia & Co. New Delhi Chartered Accountants

**Date: 04th November 2026**

**STATEMENT OF UTILIZATION OF ISSUE PROCEEDS AND STATEMENT OF MATERIAL DEVIATION/VARIATION IN THE USE OF ISSUE PROCEEDS – REGULATION 32(1) OF SEBI (LODR), 2015**

| | |
|---|---|
| **To**<br>**The Secretary**<br>**BSE Ltd.**<br>Phiroze Jeejeebhoy Towers, Dalal Street<br>Mumbai - 400 001<br>**Security Code No.: 523716** | **To**<br>**The Secretary**<br>**National Stock Exchange of India Ltd.**<br>Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E)<br>Mumbai - 400 051<br>**NSE Symbol: ASHIANA** |

**Submission of Statement of Deviation/Variation in utilisation of funds raised through Shares – Reg 32(1) of the SEBI (LODR) Regulations, 2015**

**Statement of deviation/variation in use of Issue proceeds:**

| | |
|---|---|
| **Name of listed entity** | Ashiana Housing Limited |
| **Mode of Fund Raising** | ~~Public Issue/ QIP/Bonus Issue/Others~~ |
| **Date(s) of Raising Funds** | Not Applicable for Q2 FY '27 |
| **Amount Raised** | Not Applicable for Q2 FY '27 |
| **Report filed for Quarter ended** | 30th September 2026 |
| **Monitoring Agency** | Not Applicable for Q2 FY'27 |
| **Monitoring Agency Name. if applicable** | Not Applicable for Q2 FY'27 |

**Ashiana Housing Ltd.**
304, Southern Park, Saket District Centre, Saket, New Delhi– 110 017
CIN: L70109WB1986PLC040864
Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata -700 071
Phone No: 011-42654265, Email: investorrelations@ashianahousing.com
Website: www.ashianahousing.com

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Date: 2026.11.04 16:53:36 +05'30'

| | | | | | | |
|---|---|---|---|---|---|---|
| Is there a Deviation/Variation in use of funds raised | | | | | Not Applicable for Q2 FY'27 | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | | | | - | |
| If yes, date of Shareholder Approval | | | | | - | |
| Explanation for the deviation/variation | | | | | - | |
| Comments of the Audit Committee, after review | | | | | - | |
| Comments of the auditors, if any | | | | | - | |
| Objects for which funds have been raised and where there has been a deviation, in the following table: | | | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilized | Amount of deviation/variation for the quarter according to applicable object | Remarks, if any |
| - | - | - | - | - | - | - |
| Deviation or variation could mean: | | | | | | |
| *(a) Deviation in the objects or purposes for which the funds have been raised or* | | | | | | |
| *(b) Deviation in the amount of funds actually utilized as against what was originally disclosed* | | | | | | |
| *(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.* | | | | | | |

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Mr. Nitin Sharma
(Company Secretary & Compliance Officer)

Date: 04th November 2026

**STATEMENT OF UTILIZATION OF ISSUE PROCEEDS AND STATEMENT OF MATERIAL DEVIATION/VARIATION IN THE USE OF ISSUE PROCEEDS – REGULATION 52 (7) AND 52 (7A) OF SEBI (LODR), 2015**

| | |
|---|---|
| **To**<br>**The Secretary**<br>**BSE Ltd.**<br>Phiroze Jeejeebhoy Towers, Dalal Street,<br>Mumbai - 400 001<br>**Security Code No.: 523716** | **To**<br>**The Secretary**<br>**National Stock Exchange of India Ltd.**<br>Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E)<br>Mumbai - 400 051<br>**NSE Symbol: ASHIANA** |

**Submission of Statement for utilization of issue proceeds of non-convertible securities and Statement indicating deviation/variation pursuant to Regulation 52 (7) and Regulation 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, respectively**

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**Ashiana Housing Ltd.**
304, Southern Park, Saket District Centre, Saket, New Delhi– 110 017
CIN: L70109WB1986PLC040864
Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata -700 071
Phone No: 011-42654265, Email: investorrelations@ashianahousing.com
Website: www.ashianahousing.com

A Statement of utilization of issue proceeds

| Name of the Issuer (1) | ISIN (2) | Mode of Fund Raising (Public Issue/Private Placement) (3) | Type of Instrument (4) | Date of raising funds (5) | Amount Raised (6) | Funds Utilized (7) | Any Deviation (Yes/No) (8) | If 8 is Yes, then specify the purpose for which the funds were utilized | Remarks, if any |
|---|---|---|---|---|---|---|---|---|---|
| Ashiana Housing Limited | INE365D08026 | Private Placement | Unsecured, Non-Convertible Debentures | 30th May 2021 | Rs. 97 Crores | Rs. 97 Crores | No | N.A. | N.A. |
| Ashiana Housing Limited | INE365D08034 | Private Placement | Unsecured, Non-Convertible Debentures | 20th July 2022 | Rs. 26.40 Crores | Rs. 26.40 Crores | No | N.A. | N.A. |
| Ashiana Housing Limited | INE365D08067 | Private Placement | Unsecured, Non-Convertible Debentures | 23rd February 2024 | Rs. 5.60 Crores | Rs. 5.60 Crores | No | N.A. | N.A. |
| Ashiana Housing Limited | INE365D07085 | Private Placement | Secured, Non-Convertible Debentures | 13th May 2024 | Rs. 125 Crores | Rs. 125 Crores | No | N.A. | N.A. |
| Ashiana Housing Limited | INE365D08075 | Private Placement | Unsecured, Non-Convertible Debentures | 11th July 2025 | Rs. 100 Crores | Rs. 100 Crores | No | N.A. | N.A. |
| Ashiana Housing Limited | INE365D08083 | Private Placement | Unsecured, Non-Convertible Debentures | 24th April 2026 | Rs. 43.25 Crores | Rs. 43.25 Crores | No | N.A. | N.A. |

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B. Statement of deviation/variation in use of Issue proceeds:

| Statement of Deviation/Variation in utilization of funds raised | | | | | | |
|---|---|---|---|---|---|---|
| Name of listed entity | | | | | Ashiana Housing Limited | |
| Mode of Fund Raising | | | | | ~~Public Issue~~/ Private Placement | |
| Type of Instrument | | | | | Unsecured, Rated, Listed, Redeemable, Non-Convertible Debentures | |
| Date(s) of Raising Funds | | | | | Nil | |
| Amount Raised | | | | | Nil | |
| Report filed for Quarter ended | | | | | 30th September 2026 | |
| Is there a deviation/variation in use of funds raised? | | | | | N.A. | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document | | | | | Not Applicable for Q2 FY'27 | |
| If yes, details of the approval so required | | | | | Not Applicable for Q2 FY'27 | |
| Date of approval | | | | | Not Applicable for Q2 FY'27 | |
| Explanation for the deviation/variation | | | | | Not Applicable for Q2 FY'27 | |
| Comments of the Audit Committee, after review | | | | | Not Applicable for Q2 FY'27 | |
| Comments of the auditors, if any | | | | | Not Applicable for Q2 FY'27 | |
| Objects for which funds have been raised and where there has been a deviation/variation, in the following table: | | | | | Not Applicable for Q2 FY'27 | |
| Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilized | Amount of deviation/variation for the quarter according to applicable object (Rs. in Crores and in %) | Remarks, if any |
| Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | - |
| Deviation could mean: | | | | | | |
| (a) Deviation in the objects or purposes for which the funds have been raised | | | | | | |
| (b) Deviation in the amount of funds utilized, actually, as against what was originally disclosed | | | | | | |

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Mr. Nitin Sharma

(Company Secretary & Compliance Officer)

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## Declaration for Outstanding Default on Loans and Debt Securities

Outstanding Default on Loans and Debt Securities for the quarter ended 30th September 2026 as per the SEBI Master circular **HO/49/14/14(7)2025-CFD-POD2/I/3762/2026** dated 30th January 2026 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| S.no. | Particulars | In INR Crore |
|---|---|---|
| 1 | **Loans / revolving facilities like cash credit from banks / financial institutions** | |
| A | Total amount outstanding as on 30.09.2026 * | 331.62 |
| B | Of the total amount outstanding, amount of default as on date | Nil |
| 2 | **Unlisted debt securities i.e. NCDs and NCRPS** | |
| A | Total amount outstanding as on date | Nil |
| B | Of the total amount outstanding, amount of default as on date | Nil |
| 3 | **Total financial indebtedness* of the listed entity including short-term and long-term debt (1+2)** | **331.62** |

*Financial Indebtedness includes Listed debt securities, Term Loans, Vehicle Loans, Overdraft and Bank Guarantees.

For **Ashiana Housing Ltd.**

For ASHIANA HOUSING LTD.

NITIN SHARMA
Company Secretary

**Nitin Sharma**
**(Company Secretary & Compliance Officer)**
**Mem No: ACS 21191**

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**Ashiana Housing Limited**
304, Southern Park, Saket District Centre,
Saket, New Delhi 110 017 T: 011 4265 4265, F: 011 4265 4200
E: sales@ashianahousing.com, W: ashianahousing.com
Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata, West Bengal - 700 071

CIN: L70109WB1986PLC040864