

Date: 11th February 2025

To The Secretary BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Security Code No.: 523716	To The Secretary National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 NSE Symbol: ASHIANA
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Sub.: Submission of Security Cover Certificate for the quarter ended 31st December 2024 i.r.o Non-Convertible Debentures under Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find attached herewith Security Cover Certificate for the quarter ended 31st December 2024 i.r.o Non-Convertible Debentures under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record.

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

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

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
011-42654265, Email: investorrelations@ashianahousing.com
Website: www.ashianahousing.com

Independent Auditor's Certificate on the Statement of maintenance of security cover in respect of other secured debt as at 31st December, 2024.

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 examined the details given in the attached statement (referred as the "Statement") prepared by the management, stamped by us for identification purpose, containing;
 - a. Computation of Security cover as on 31st December 2024; and
 - b. Details of book value of assets and liabilities and the market value of the charged assets of the Company, wherever applicable, as on 31st December 2024 as per the Regulations.

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.

Auditor's Responsibility

4. 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 31st December 2024 or that the computation thereof is arithmetically inaccurate.
5. 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.



6. 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 31st December 2024.
- 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 31st December 2024.
- c) Ensured arithmetical accuracy of the computation of security cover in the Statement;
- d) Obtained necessary representations from the management.

7. 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.

8. 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

9. Based on our examination and the procedures performed as per paragraph 6 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that causes us to believe that the details included in the Statement with respect to compliance with the financial covenants and the amounts used in the computation of such financial covenants are not in agreement, in all material respects, with the standalone unaudited financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended 31st December 2024, or that the calculation thereof is arithmetically inaccurate.

Restriction on Use

10. 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.



11. This certificate is addressed to the Board of Directors and provided to the Company solely for submission to the SEBI, 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: 11th February, 2025

Place: New Delhi

UDIN: 25529082BMIZUD8993



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	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	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 ⁱⁱⁱ	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	-	1,57,69,330											
	Investment Property i.e. Village Mall for OD	-	7,83,09,937				99,48,19,681	-	1,08,88,98,948					
Capital Work in Process		-	-				-	-	-					
Right of Use Assets		-	-				18,86,41,967	-	18,86,41,967					
Goodwill		-	-				-	-	-					
Intangible Assets		-	-				11,60,014	-	11,60,014					
Intangible Assets under Development		-	-				-	-	-					
Investments	Mutual Funds	-	44,04,34,722				69,06,15,288	-	1,13,10,50,010					
Loans		-	-				21,02,27,152	-	21,02,27,152					
Inventories	Unsold units of Project Dwarka Phase 4 & 5 for OD	-	29,71,58,373				17,44,98,62,390	-	21,47,09,75,715					
	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	3,44,96,61,499									3,44,96,61,499			3,44,96,61,499
	Vatsalaya Project Receivables		27,42,93,453											
Trade Receivables	Receivable of Treehouse Hotel and Dwarka project for OD		96,89,764				21,88,15,139		24,63,87,065					
	Receivable of Anmol, Town, Advik, One44	1,71,30,431			Not Applicable	Not Applicable				Market Value Is Not Ascertainable	1,71,30,431	Not Applicable	Not Applicable	1,71,30,431
	Vatsalaya Project Receivables		7,51,731											
Cash & Cash Equivalents	ICICI and HDFC Escrow Account are under collateral for ICICI Prudential NCD (Including ISRA Account)	38,16,18,525					36,56,03,114	-	74,72,21,639		38,16,18,525			38,16,18,525
Bank Balances other than Cash & Cash Equivalents		-	-				1,88,65,16,639	-	1,88,65,16,639					
Others	Fixed Deposit given for OD (Long Term)	-	9,44,16,255				4,57,15,55,948	-	4,66,59,72,203					
Total		3,84,84,10,455	1,21,08,23,564				26,57,78,17,332	-	31,63,70,51,352		3,84,84,10,455			3,84,84,10,455



