ashiana®
you are in safe hands

Date: 12th November 2021

To	To
The Secretary BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Security Code No.: 523716	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

Sub.: Forwarding of Limited Review Certificate pursuant to Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find enclosed herewith a certified true copy of Limited Review Certificate with results duly signed by the Auditors of the Company in respect of the Unaudited Financial Results, both standalone and consolidated, of the company for the quarter and half-year ended on 30th September 2021.

Kindly take the above on record.

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

Nitin Sharma
(Company Secretary)
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
E: sales@ashianahousing.com, W: ashianahousing.com
Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata, West Bengal - 700 071

CIN: L70109WB1986PLC040864

VMSS & ASSOCIATES
Chartered Accountants

DTJ 422, DLF TOWER B, JASOLA DISTRICT CENTRE, JASOLA, NEW DELHI-110025, INDIA
TELEFAX (91-11) 4108 1003 • E-MAIL : vmss.delhi@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the requirement of Regulation 33 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, 2021 and year to date from April 01, 2021 to September 30, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 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 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 VMSS & Associates
Chartered Accountants
Firm Registration No: 328952E

Mahendra Jain
Partner
Membership No.: 413904

Place: New Delhi
Date: 12th November, 2021
UDIN: 21413904AAAAER1534

VMSS & Associates ★ Chartered Accountants ★ New Delhi

VMSS & ASSOCIATES
Chartered Accountants

DTJ 422, DLF TOWER B, JASOLA DISTRICT CENTRE, JASOLA, NEW DELHI-110025, INDIA
TELEFAX (91-11) 4108 1003 • E-MAIL : vmss.delhi@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the requirement of Regulation 33 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, 2021 and year to date from April 01, 2021 to September 30, 2021 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 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.

VMSS & Associates 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. Kairav Developers Limited
   iv. Ashiana Maintenance Services LLP
   v. Ashiana Amar Developers

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

6. Based on our review conducted as above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, 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 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.

7. The accompanying statement includes the reviewed financial results/statements and other financial information, in respect of:
   a. 5 Jointly controlled entities (Partnership firms), whose financial results include Group's share of Net loss of Rs. 26.21 Lakhs and Group's share of total comprehensive loss of Rs. 26.21 Lakhs for the quarter and Group's share of Net profit of Rs. 128.64 Lakhs and Group's share of total comprehensive income of Rs. 128.64 Lakhs for the Period ended September 30, 2021 as considered in the statement whose financial statements/ financial information/ financial results have been audited by their respective independent auditors.

   The Independent Auditor's report on the financial statements/ financial information/ financial results of these entities have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amount and disclosures in respect of these Subsidiary and jointly controlled entities is based solely on the report of the other auditors and procedures perform by us as stated in paragraph above.

VMSS & Associates
New Delhi
Chartered Accountants

Our opinion on the statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information/ financial results certified by the management.

For VMSS & Associates
Chartered Accountants
Firm Registration No: 328952E

Mahendra Jain
Partner
Membership No.: 413904

Place: New Delhi
Date: 12th November, 2021

UDIN: 21413904AAAAES8318

VMSS & Associates
New Delhi
Chartered Accountants

ashiana
you are in safe hands

ASHIANA HOUSING LIMITED

Regd. Off. : 5F Everest, 46/C, Chowringhee Road, Kolkata - 700071
Head off. : 304, Southern Park, Saket District Centre, Saket, New Delhi - 110017
Telephone number : 011-42654265, Fax : 011-42654200
Official email : investorrelations@ashianahousing.com
Website : www.ashianahousing.com
CIN : L70109WB1986PLC040864

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER 2021

(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Standalone					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Half-Year Ended (Un-Audited)	Half-Year Ended (Un-Audited)	Year ended (Audited)
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1	**Income from Operations**						
	(a) Net sales/Income from operations	4,679	2,478	3,657	7,157	6,180	19,152
	(b) Income from Partnership Firm	(170)	169	100	(1)	203	1,001
	(c) Other income	260	216	217	476	386	1,558
	Total income	**4,769**	**2,863**	**3,975**	**7,632**	**6,830**	**21,711**
2	**Expenses:**						
	(a) Project Expenses	6,410	4,093	3,986	10,503	5,355	16,631
	(b) Purchases of land/development rights	7,234	19,171	1,761	26,405	2,350	6,801
	(c) Change in inventories	(10,464)	(21,252)	(3,252)	(31,715)	(3,560)	(9,798)
	(d) Employee benefits expense	773	635	583	1,408	1,120	2,260
	(e) Depreciation and amortisation expenses	218	206	220	424	440	852
	(f) Finance Costs	128	146	270	274	511	890
	(g) Other Expenses	1,103	592	676	1,695	1,180	3,766
	Total Expenses	**5,402**	**3,592**	**4,244**	**8,993**	**7,396**	**21,402**
3	**Profit/ (Loss) before Exceptional items and Tax (1-2)**	(633)	(728)	(269)	(1,361)	(566)	308
4	**Exceptional Items**	-	119	-	119	-	-
5	**Profit/ (Loss) before Tax (3-4)**	(633)	(847)	(269)	(1,479)	(566)	308
6	**Tax expenses**	(64)	(240)	(121)	(304)	(178)	(55)
7	**Net profit/ (Loss) for the Period (5-6)**	(569)	(606)	(148)	(1,175)	(389)	363
8	**Other comprehensive income/(Expense) (Net of Tax)**	(85)	6	25	(79)	74	112
9	**Non controlling interest**	-	-	-	-	-	-
10	**Total Comprehensive Income (7+8-9)**	(654)	(600)	(123)	(1,254)	(314)	475
11	**Paid-up equity share capital (Face Value of Rs 2/- each)**	2,047	2,047	2,047	2,047	2,047	2,047
12	**Other Equity (excluding Revaluation Reserves)**	-	-	-	-	-	73,546
13.i	**Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):**						
	(a) Basic	(0.64)	(0.47)	(0.12)	(1.11)	(0.31)	0.46
	(b) Diluted	(0.64)	(0.47)	(0.12)	(1.11)	(0.31)	0.46
13.ii	**Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):**						
	(a) Basic	(0.64)	(0.59)	(0.12)	(1.23)	(0.31)	0.46
	(b) Diluted	(0.64)	(0.59)	(0.12)	(1.23)	(0.31)	0.46

Ashiana Housing Ltd.
304, Southern Park, Saket District Centre
Saket, New Delhi - 110017
CIN: L70109WB1986PLC040864
Regd. Office : 5F Everest, 46/C Chowringhee Road, Kolkata - 700071
Phone No: 011-42654265, E-mail: investorrelations@ashianahousing.com
Website: www.ashianahousing.com

VARUN GUPTA
Digitally signed by VARUN GUPTA
Date: 2021.11.12 16:47:12 +05'30'

VMSS & Associates ★ New Delhi ★ Chartered Accountants

Sl. No.	Particulars	Standalone					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Half-Year Ended (Un-Audited)	Half-Year Ended (Un-Audited)	Year ended (Audited)
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
14	Debt-equity ratio	0.24	0.23	0.11	0.24	0.11	0.07
15	Debt service coverage ratio	(0.23)	(0.26)	0.06	(0.57)	0.05	0.90
16	Interest service coverage ratio	(0.25)	(1.12)	0.35	(0.60)	0.21	1.23
17	Current ratio	2.21	2.48	3.26	2.21	3.26	2.50
18	Long term debt to working capital ratio	0.22	0.20	0.09	0.22	0.09	0.07
19	Bad debts to accounts receivable ratio	-	-	-	-	-	-
20	Current Liability ratio	1.27	0.75	0.79	1.27	0.79	1.26
21	Total debts to total assets ratio	0.11	0.12	0.07	0.11	0.07	0.04
22	Debtors turnover ratio	-	-	-	-	-	-
23	Inventory Turnover ratio	0.03	0.02	0.04	0.06	0.07	0.20
24	Operating margin (%)	-2.67%	-13.44%	3.61%	-6.71%	2.24%	7.62%
25	Net profit margin (%)	-11.92%	-21.17%	-3.72%	-15.40%	-5.69%	1.67%
26	Net Worth	73,930	74,993	74,804	73,930	74,804	75,593

VMSS & Associates ★ Chartered Accountants ★ New Delhi

VARUN GUPTA Digitally signed by VARUN GUPTA Date: 2021.11.12 16:47:48 +05'30'

ashiana
you are in safe hands

ASHIANA HOUSING LIMITED

Regd. Off. : 5F Everest, 46/C, Chowringhee Road, Kolkata - 700071
Head off. : 304, Southern Park, Saket District Centre, Saket, New Delhi - 110017
Telephone number : 011-42654265, Fax : 011-42654200
Official email : investorrelations@ashianahousing.com
Website : www.ashianahousing.com
CIN : L70109WB1986PLC040864

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER 2021

(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Consolidated					
		Quarter ended (Un-Audited) 30.09.2021	Quarter ended (Un-Audited) 30.06.2021	Quarter ended (Un-Audited) 30.09.2020	Half-Year Ended (Un-Audited) 30.09.2021	Half-Year Ended (Un-Audited) 30.09.2020	Year ended (Audited) 31.03.2021
1	**Income from Operations**						
	(a) Net sales/Income from operations	5,801	3,639	4,721	9,439	8,321	23,273
	(b) Income from Partnership Firm	(26)	155	25	129	43	925
	(c) Other Income	294	250	259	544	460	1,733
	Total Income	**6,069**	**4,043**	**5,005**	**10,112**	**8,824**	**25,931**
2	**Expenses:**						
	(a) Project Expenses	6,410	4,093	3,999	10,503	5,386	16,631
	(b) Purchases of land/development rights	7,234	19,171	1,761	26,405	2,350	6,801
	(c) Change in inventories	(10,464)	(21,252)	(3,265)	(31,715)	(3,590)	(9,798)
	(d) Employee benefits expense	1,112	963	879	2,075	1,707	3,467
	(e) Depreciation and amortisation expenses	236	224	222	460	446	889
	(f) Finance Costs	132	151	270	283	512	901
	(g) Other Expenses	2,040	1,434	1,550	3,475	2,770	7,009
	Total Expenses	**6,701**	**4,785**	**5,416**	**11,485**	**9,580**	**25,901**
3	**Profit/ (Loss) before Exceptional items and Tax (1-2)**	(632)	(741)	(411)	(1,373)	(755)	30
4	**Exceptional Items**	-	119	-	119	-	-
5	**Profit/ (Loss) before Tax (3-4)**	(632)	(860)	(411)	(1,492)	(755)	30
6	**Tax expenses**	(58)	(228)	(182)	(285)	(200)	(142)
7	**Net profit/ (Loss) for the Period (5-6)**	(574)	(632)	(229)	(1,207)	(556)	172
8	**Other comprehensive income/(Expense) (Net of Tax)**	(62)	19	55	(44)	153	236
9	**Non controlling interest**	(0)	0	-	(0)	-	0
10	**Total Other Comprehensive Income (7+8-9)**	(636)	(614)	(174)	(1,250)	(403)	408
11	**Paid-up equity share capital (Face Value of Rs 2/- each)**	2,047	2,047	2,047	2,047	2,047	2,047
12	**Other Equity (excluding Revaluation Reserves)**	-	-	-	-	-	73,032
13.i	**Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):**						
	(a) Basic	(0.62)	(0.48)	(0.17)	(1.11)	(0.39)	0.40
	(b) Diluted	(0.62)	(0.48)	(0.17)	(1.11)	(0.39)	0.40
13.ii	**Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):**						
	(a) Basic	(0.62)	(0.60)	(0.17)	(1.22)	(0.39)	0.40
	(b) Diluted	(0.62)	(0.60)	(0.17)	(1.22)	(0.39)	0.40
14	**Debt-equity ratio**	0.24	0.23	0.11	0.24	0.11	0.07
15	**Debt service coverage ratio**	(0.22)	(0.26)	0.00	(0.57)	(0.01)	0.72

Ashiana Housing Ltd.
304, Southern Park, Saket District Centre
Saket, New Delhi - 110017
CIN: L70109WB1986PLC040864
Regd. Office : 5F Everest, 46/C Chowringhee Road, Kolkata - 700071
Phone No: 011-42654265, E-mail: investorrelations@ashianahousing.com
Website: www.ashianahousing.com

VARUN GUPTA

Digitally signed by VARUN GUPTA
Date: 2021.11.12 16:48:05 +05'30'

VMSS & Associates ★ Chartered Accountants ★ New Delhi

Sl. No.	Particulars	Consolidated					
		Quarter ended (Un-Audited) 30.09.2021	Quarter ended (Un-Audited) 30.06.2021	Quarter ended (Un-Audited) 30.09.2020	Half-Year Ended (Un-Audited) 30.09.2021	Half-Year Ended (Un-Audited) 30.09.2020	Year ended (Audited) 31.03.2021
16	Interest service coverage ratio	(0.24)	(1.13)	0.01	(0.60)	(0.05)	1.02
17	Current ratio	2.19	2.44	3.06	2.19	3.06	2.46
18	Long term debt to working capital	0.21	0.19	0.09	0.21	0.09	0.07
19	Bad debts to accounts receivable ratio	-	-	-	-	-	0.01
20	Current Liability ratio	0.75	0.73	0.76	0.75	0.76	0.83
21	Total debts to total assets	0.11	0.11	0.05	0.11	0.05	0.03
22	Debtors turnover	-	-	-	-	-	-
23	Inventory Turnover	0.03	0.02	0.04	0.06	0.07	0.20
24	Operating margin (%)	-2.01%	-9.72%	0.04%	-5.10%	-0.49%	5.49%
25	Net profit margin (%)	-9.47%	-15.63%	-4.57%	-11.93%	-6.30%	0.66%
26	Net Worth	73,421	74,465	74,266	73,421	74,266	75,081

VARUN GUPTA

Digitally signed by VARUN GUPTA
Date: 2021.11.12 16:48:21 +05'30'

VMSS & Associates
New Delhi
Chartered Accountants

ashiana
you are in safe hands

ASHIANA HOUSING LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2021

Particulars	For the half year ended 30.09.2021	For the half year ended 30.09.2020
	Rs in Lakhs	Rs in Lakhs
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and exceptional items	(1,361)	(566)
Adjusted for :		
Depreciation	424	440
Interest Income	(164)	(146)
Income from Investments	(115)	(55)
Irrecoverable Balances Written Off	1	1
Liabilities Written Back	(5)	(13)
Interest Paid	849	720
(Profit) / Loss on sale of Fixed Assets	?	(?)
Gain on modification/ termination of Right of use Lease Liability	(7)	-
Provision for Employee Benefits	53	57
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**(323)**	**435**
Adjusted for :		
Trade Receivables	(178)	513
Other Financial Assets	(93)	(131)
Non Financial Assets	(292)	(1,394)
Inventories	(32,189)	(3,555)
Other Financial Liabilities	5	(979)
Customer Advances	19,498	5,584
Non Financial Liabilities	(22)	(200)
Trade Payables	1,356	(225)
CASH GENERATED FROM OPERATIONS	**(12,239)**	**47**
Direct Taxes paid / adjusted	(82)	(37)
Cash flow before extra ordinary items	**(12,321)**	**11**
Exceptional Items	(119)	-
Net cash from Operating activities (A)	**(12,439)**	**11**
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(214)	(87)
Sale of Fixed Assets	47	19
Net change in Investments	965	1,433
Interest Income	164	146
Other Income from Long Term Investments	115	55
Net Cash from investing activities (B)	**1,078**	**1,565**
CASH FLOW FROM FINANCING ACTIVITIES :		
Net Proceeds from borrowings	12,327	(3,842)
Payment of Lease Liabilities	(144)	(77)
Interest on Lease Liabilities	(59)	(68)
Interest and Financial Charges paid	(790)	(652)
Dividend paid	(409)	(307)
Net Cash used in Financing activities (C)	**10,925**	**(4,945)**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	**(436)**	**(3,370)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	**12,422**	**6,614**
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**11,986**	**3,244**

Ashiana Housing Ltd.
304, Southern Park, Saket District Centre
Saket, New Delhi - 110017
CIN: L70109WB1986PLC040864
Regd. Office : 5F Everest, 46/C Chowringhee Road, Kolkata - 700071
Phone No: 011-42654265, E-mail: investorrelations@ashianahousing.com
Website: www.ashianahousing.com

VARUN GUPTA Digitally signed by VARUN GUPTA Date: 2021.11.12 16:48:40 +05'30'

VMSS & Associates ★ Chartered Accountants ★ New Delhi

ashiana
you are in safe hands

ASHIANA HOUSING LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2021

Particulars	For the half year ended 30.09.2021	For the half year ended 30.09.2020
	Rs in Lakhs	Rs in Lakhs
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(loss) before tax and exceptional items	(1,373)	(755)
Adjusted for :		
Depreciation	460	446
Interest Income (other than from customers)	(242)	(210)
Income from Investments	(128)	(69)
Irrecoverable Balances Written Off	1	4
Liabilities Written Back	(5)	(14)
Interest Paid	858	721
Gain on modification/ termination of Right of use Lease Liability	(7)	-
Minority Interest	(0)	(1)
(Profit) / Loss on sale of Fixed Assets	2	(2)
Provision for Employee Benefits (incl. remeasurement through OCI)	75	78
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**(361)**	**198**
Adjusted for :		
Trade Receivables	(257)	410
Other Financial Assets	(90)	(121)
Non Financial Assets	(178)	(1,290)
EWS/LIG Units	(191)	9
Inventories	(32,190)	(3,585)
Other Financial Liabilities	253	(746)
Customer Advances	19,573	5,667
Non Financial Liabilities	38	(131)
Trade Payables	1,446	(71)
CASH GENERATED FROM OPERATIONS	**(11,956)**	**340**
Direct Taxes paid / adjusted	(89)	(45)
Cash flow before exceptional items	**(12,045)**	**295**
Exceptional Items	(119)	-
Net cash from Operating activities (A)	**(12,163)**	**295**
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(217)	(91)
Sale of Fixed Assets	47	40
Net Purchase/ sale of Investments	938	1,303
Interest Income	242	210
Other Income from Long Term Investments	128	69
Net Cash from investing activities (B)	**1,137**	**1,530**
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term and other borrowings	12,253	(3,842)
Payment of Lease Liabilities	(172)	(77)
Interest on Lease Liabilities	(67)	(68)
Interest Paid	(791)	(653)
Dividend paid	(409)	(307)
Change in Minority Interest	0	1
Net Cash used in Financing activities (C)	**10,814**	**(4,946)**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	**(212)**	**(3,120)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	**15,368**	**9,292**
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**15,156**	**6,172**

Ashiana Housing Ltd.
304, Southern Park, Saket District Centre
Saket, New Delhi - 110017
CIN: L70109WB1986PLC040864
Regd. Office : 5F Everest, 46/C Chowringhee Road, Kolkata - 700071
Phone No: 011-42654265, E-mail: investorrelations@ashianahousing.com
Website: www.ashianahousing.com

VARUN GUPTA
Digitally signed by VARUN GUPTA
Date: 2021.11.12 16:48:56 +05'30'

VMSS & Associates
New Delhi
Chartered Accountants

ashiana
you are in safe hands

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

PARTICULARS	Standalone		Consolidated	
	As on 30.09.2021 Un-Audited	As on 31.03.2021 Audited	As on 30.09.2021 Un-Audited	As on 31.03.2021 Audited
A ASSETS				
1 Non-current assets				
a Property, plant and equipment	4,085	4,146	4,139	4,201
b Investment property	3,928	3,953	3,946	3,971
c Goodwill	-	-	0	0
d Other Intangible assets	71	79	72	79
e Leased Assets	1,205	1,372	1,333	1,530
f Financial assets				
(i) Investment in subsidiaries	146	273	-	-
(ii) Investments others	3	3	4	4
(iii) Deposits with Banks	2,161	2,204	2,161	2,204
(iv) Other financial assets	544	550	634	625
g Deferred tax Assets (Net)	1,314	983	1,383	1,087
	13,457	**13,563**	**13,672**	**13,702**
2 Current assets				
a Inventories	1,06,247	74,058	1,06,270	74,081
b Financial assets				
(i) Investment in subsidiaries / joint ventures	2,700	3,133	2,700	3,127
(ii) Investments others	2,791	3,120	5,096	5,475
(iii) Trade receivables	1,486	1,308	2,968	2,712
(iv) Cash and cash equivalents	5,086	7,179	8,256	10,126
(v) Other Bank Balance	6,899	5,243	6,899	5,243
(vi) Other financial assets	5,243	5,144	5,284	5,202
c Current tax assets (Net)	555	473	645	557
d Other current assets				
(i) Trade advance and deposits	8,437	8,637	8,142	8,265
(ii) EWS/LIG units	2,213	2,022	2,213	2,022
(iii) Others	3,708	3,407	3,708	3,407
	1,45,371	**1,13,723**	**1,52,182**	**1,20,217**
TOTAL - ASSETS	**1,58,828**	**1,27,286**	**1,65,854**	**1,33,919**
B EQUITY AND LIABILITIES				
1 Equity				
a Equity Share capital	2,047	2,047	2,047	2,047
b Other Equity	71,883	73,546	71,372	73,032
c Non Controlling Interest	-	-	1	2
	73,930	**75,593**	**73,421**	**75,081**
2 Liabilities				
A Non-current liabilities				
a Financial liabilities				
(i) Borrowings	17,438	4,659	17,438	4,659
(ii) Lease Liabilities	1,027	1,047	1,100	1,152
(iii) Other financial liabilities	202	202	3,012	2,913
b Provision	544	349	703	491
c Other non-current liabilities	-	-	788	748
	19,211	**6,257**	**23,041**	**9,962**
B Current liabilities				
a Financial liabilities				
(i) Borrowings	45	496	45	571
(ii) Lease Liabilities	203	334	264	391
(iii) Trade Payable				
- Dues of micro enterprises and small enterprises	95	96	101	114
- Dues of creditors other than micro enterprises and small enterprises	3,527	2,176	3,925	2,471
(iv) Other financial liabilities	2,341	2,337	2,717	2,563
b Other Current liabilities				
(i) Advance From Customers	58,813	39,315	59,348	39,815
(ii) Other	526	548	2,851	2,813
c Provisions	137	135	142	137
	65,687	**45,436**	**69,392**	**48,876**
TOTAL - EQUITY AND LIABILITIES	**1,58,828**	**1,27,286**	**1,65,854**	**1,33,919**

Ashiana Housing Ltd.
304, Southern Park, Saket District Centre
Saket, New Delhi - 110017
CIN: L70109WB1986PLC040864
Regd. Office : 5F Everest, 46/C Chowringhee Road, Kolkata - 700071
Phone No: 011-42654265, E-mail: investorrelations@ashianahousing.com
Website: www.ashianahousing.com

VARUN GUPTA Digitally signed by VARUN GUPTA Date: 2021.11.12 16:49:12 +05'30'

VMSS & Associates New Delhi Chartered Accountants

Notes on Accounts:

1 The above audited financial results are published in accordance with Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee in its meeting held on 09th November, 2021 and approved by the Board of Directors at their meeting held on 12th November, 2021. 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) (Amendement 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 Kalrav Developers Ltd.

Associates and Joint Ventures:
1 Ashiana Greenwood Developers
2 Megha Colonizers
3 Ashiana Manglam Builders
4 Vista Housing

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 The Company has uncovered a fraud at one of its locations. The amount involved in the fraud is approx Rs. 2.37 Crs (as disclosed earlier). The Company is further investigating the matter and has initiated recovery proceedings as well as has undertaken legal remedies in the case. The Company however has created a provision to the extent of 50% of the said amount, the same has been shown as exceptional items in the statement of Profit and Loss.

6 The company has considered the probable effects of COVID-19 in preparation of the interim financials results on matter like assessment of liquidity, going concern assumptions, recoverable values of its financials and non-financials assets, impact on revenues etc. The company has relied on internal and certain external sources of information while finalizing various estimates in relation to its financial results. The company is closely monitoring any material changes in future economic conditions.
However, certain expenses may vary in the current quarter & half year as compared to corresponding quarter & half year of previous year due to COVID related situation.

7 Figures for the previous periods have been regrouped and rearranged wherever necessary.

8 3 investors complaints were received directly by the Company during the quarter, out of which 2 complaints were resolved and 1 complaint was pending for resolution at the quarter ending on 30th September, 2021.

Date : 12th November, 2021

For ASHIANA HOUSING LIMITED

VARUN GUPTA
Digitally signed by VARUN GUPTA
Date: 2021.11.12 16:49:40 +05'30'

VARUN GUPTA
(WHOLE TIME DIRECTOR)

VMSS & Associates
New Delhi
Chartered Accountants

Additional disclosures as per Clause 52(4), and 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Disclosures have been given on Standalone and Consolidated basis

a. Credit rating

i) CARE Ratings has reaffirmed credit rating of the Company of CARE A (IS) (Stable).

II) ICRA Ltd. has reaffirmed credit rating of ICRA (A) (Stable) for NCD issued by the Company of Rs. 100 Cr NCD issued during FY 2018-19.

iii) ICRA Ltd. has reaffirmed credit rating of ICRA (A) (Stable) for NCD of Rs. 18.74 Crores issued by the Company to IFC (International Finance Corporation) during FY 2018-19

iv) CARE Ratings has given credit rating of CARE (A) (Stable) for NCD of Rs. 97 Crores issued to IFC (International Finance Corporation) during FY 2021-22

b. Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares / non convertible debt securities and whether the same has been paid or not;

The Company has not issued any preference Shares.

The Company doesn't have outstanding principal payable on Non Covertible Debentures.

Previous due dates for payment of interest and principal are given below for outstanding Non Convertible Debentures.

Series No.	Frequency for interest payment	Previous date of payment of Interest	Interest (Rs. In Lakhs)	Date of Repayment of Principal	Redemption (Rs. In Lakhs)
AHL10.15% 2023	Monthly	03.11.2021	16.92	03.11.2021	290.00
		07.10.2021	19.27	07.10.2021	310.00
		07.09.2021	22.24	07.09.2021	270.00
		06.08.2021	23.99	06.08.2021	210.00
		07.07.2021	25.78	07.07.2021	300.00
AHL8%2038	N.A.*	14.09.2021	16.07	14.09.2021	141.16

c. Next due date for the payment of interest non convertible debt securities;

The Company has not issued any preference Shares.

Next due dates for payment of interest and principal are given below for outstanding Non-Convertible Debentures

Series No.	Frequency for interest payment	Next due date for payment of interest	Interest (Rs. In Lakhs)	Next due date for Redemption	Redemption (Rs. In Lakhs)
AHL10.15% 2023		07.12.2021	14.26	07.12.2021**	
AHL8%2038	N.A *				

*** There are no committed dates for payment of interest and redemption of debentures as both are contingent upon Distributable Surplus generated from the project financed through the issue of these NCDs and as approved by the Distribution Committee. We are presently doing distribution on monthly basis, however, it may change in future.**

**** Arrangement was changed in March 2019, for monthly payment of interest and principal repayment contingent upon the receipts from the mortgaged projects.**

Accordingly, the principal and interest amount shown here is on the basis of committed payment of Rs. 20 crores to be paid on 26-04-2022 has been already repaid and further for the committed payment of Rs. 20 crores to be paid on 26-04-2023, Rs. 2.90 Crores has already been paid till 03-11-2021.

d. NCD under series No. AHL10.15% 2023 is secured:

i) by way of mortgage on completed unsold units of project 'Ashiana Town' located at Bhiwadi (Rajasthan), and

ii) by way of hypothecation of receivables from sold units and unsold units of Ashiana Town project at Bhiwadi (Rajasthan), and 'Ashiana Anmol' located at Sohna Road, Gurugram, (Haryana).

VMSS & Associates New Delhi Chartered Accountants

VARUN GUPTA Digitally signed by VARUN GUPTA Date: 2021.11.12 16:49:59 +05'30'

e. Outstanding redeemable preference shares (quantity and value) :

The Company has not issued any preference shares.

f. Capital Redemption Reserve/Debenture Redemption Reserve :

At the end of Year 2020-21 the company has NIL balance with Debenture Redemption Reserve.

g. Net Profit after Tax & OCI **(Rs. In Lakhs)**

Particulars	Standalone		Consolidated	
	As at 30th Sept 2021	As at 30th Sept 2020	As at 30th Sept 2021	As at 30th Sept 2020
Net Profit after tax	(1,175)	(389)	(1,207)	(556)
Other comprehensive income	(79)	74	(44)	153
Non-Controlling Interest	-	-	(0)	0
Total comprehensive income	(1,254)	(314)	(1,250)	(403)

h. Earning Per Share

Particulars	Standalone		Consolidated	
	As at 30th Sept 2021	As at 30th Sept 2020	As at 30th Sept 2021	As at 30th Sept 2020
Earning Per Share (Rs.)	(1.23)	(0.31)	(1.22)	(0.39)

There is no Deviation in use of proceed of issue of Non Convertible Debenture from the object stated in the offer documents

There are no unclaimed interest, which is required to be transeferred, to the 'Investor Education and Protection Fund' set up as per Section 125 of the Companies Act, 2013.

VMSS & Associates ★ Chartered Accountants ★ New Delhi

VARUN GUPTA

Digitally signed by VARUN GUPTA
Date: 2021.11.12 16:50:17 +05'30'