

Date: 11th August 2021

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.: Forwarding of Financial Results with Limited Review Report for the Quarter ended on 30th June 2021 pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find enclosed herewith a certified copy of Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Report for the Quarter ended 30th June 2021.

Kindly take the above on record.

Thanking you,
For Ashiana Housing Ltd.


Nitin Sharma
(Company Secretary)

Ashiana Housing Limited

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Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata, West Bengal - 700 071

CIN: L70109WB1986PLC040864

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 June 30, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016

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: 11th August, 2021
UDIN: 21413904AAAAJ1691



ASHIANA HOUSING LIMITED
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 Website : www.ashianahousing.com
 CIN . L70109WB1986PLC040864

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2021

(₹ In Lakhs except otherwise stated)

Sl. No.	Particulars	Standalone			
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year ended (Audited)
		30.06.2021	30.06.2020	31.03.2021	31.03.2021
1	Income from Operations				
(a)	Net sales/Income from operations	2,478	2,523	6,625	19,152
(b)	Income from Partnership Firm	169	163	82	1,001
(c)	Other income	216	169	265	1,558
	Total Income	2,863	2,855	6,972	21,711
2	Expenses:				
(a)	Project Expenses	4,093	1,535	6,297	16,631
(b)	Purchases of land/development rights	19,171	423	2,995	6,801
(c)	Change in inventories	(21,252)	(307)	(4,302)	(9,798)
(d)	Employee benefits expense	635	536	592	2,260
(e)	Depreciation and amortisation expenses	200	221	181	852
(f)	Finance Costs	146	241	189	890
(g)	Other Expenses	592	504	1,595	3,766
	Total Expenses	3,592	3,152	7,547	21,402
3	Profit/ (Loss) before Exceptional item and tax (1-2)	(728)	(297)	(575)	308
4	Exceptional item	119	-	-	-
5	Profit/(Loss) before tax (3-4)	(847)	(297)	(575)	308
6	Tax expenses	(240)	(57)	5	(55)
7	Profit/(Loss) for the year (5-6)	(606)	(241)	(580)	363
8	Other comprehensive income/(Expense) (Net of Tax)	6	49	21	112
9	Non controlling interest	-	-	-	-
10	Total Comprehensive Income (7+8-9)	(600)	(191)	(559)	475
11	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047	2,047	2,047	2,047
12	Other Equity	-	-	-	73,546
13.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised) (in rupees):				
(a)	Basic	(0.47)	(0.19)	(0.55)	0.46
(b)	Diluted	(0.47)	(0.19)	(0.55)	0.46
13.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised) (in rupees):				
(a)	Basic	(0.59)	(0.19)	(0.55)	0.46
(b)	Diluted	(0.59)	(0.19)	(0.55)	0.46



For Ashiana Housing Ltd.

Director

Ashiana Housing Limited

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CIN: L70109WB1986PLC040864

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 June 30, 2021, 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This statement is the responsibility of the Holding Company's Management and has been approved by the holding company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issues thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim Financial information performed by the Independent Auditors of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the SEBI Circular No. CIR/CFD/CMD/44/2019 dated 29th March, 2019 issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



5. The Statement includes the results of following entities:

Subsidiaries:

- i. Topwell Projects Consultants Limited
- ii. Latest Developers Advisory Limited
- iii. 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 profit of Rs. 154.85 Lakhs and Group's share of total comprehensive income of Rs. 154.85 Lakhs for the quarter and for the Period ended June 30, 2021 as considered in the statement whose financial statements/ financial information/ financial results have been reviewed 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.



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: 11th August, 2021

UDIN: ~~U~~ 21413904 AAAADK5684



ASHIANA HOUSING LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2021

(₹ In Lakhs except otherwise stated)

Sl. No.	Particulars	Consolidated			
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year ended (Audited)
		30.06.2021	30.06.2020	31.03.2021	31.03.2021
1	Income from Operations				
(a)	Net sales/Income from operations	3,639	3,600	7,619	23,273
(b)	Income from Partnership Firm	155	18	207	925
(c)	Other income	250	201	310	1,733
	Total income	4,043	3,819	8,136	25,931
2	Expenses:				
(a)	Project Expenses	4,093	1,553	6,266	16,631
(b)	Purchases of land/development rights	19,171	423	2,995	6,801
(c)	Change in inventories	(21,252)	(325)	(4,271)	(9,798)
(d)	Employee benefits expense	963	828	920	3,467
(e)	Depreciation and amortisation expenses	224	223	199	889
(f)	Finance Costs	151	242	196	901
(g)	Other Expenses	1,434	1,220	2,456	7,009
	Total Expenses	4,785	4,164	8,761	25,901
3	Profit/ (Loss) before Exceptional item and tax (1-2)	(741)	(345)	(625)	30
4	Exceptional item	119	-	-	-
5	Profit/(Loss) before tax (3-4)	(860)	(345)	(625)	30
6	Tax expenses	(228)	(18)	(61)	(142)
7	Profit/(Loss) for the year (5-6)	(632)	(327)	(564)	172
8	Other comprehensive income/(Expense) (Net of Tax)	19	98	44	236
9	Non controlling interest	0	0	(0)	0
10	Total Comprehensive Income (7+8-9)	(613)	(229)	(520)	408
11	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047	2,047	2,047	2,047
12	Other Equity	-	-	-	73,032
13.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised) (in rupees):				
(a)	Basic	(0.48)	(0.22)	(0.51)	0.40
(b)	Diluted	(0.48)	(0.22)	(0.51)	0.40
13.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised) (in rupees):				
(a)	Basic	(0.60)	(0.22)	(0.51)	0.40
(b)	Diluted	(0.60)	(0.22)	(0.51)	0.40



For Ashiana Housing Ltd.

Director

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STATEMENT OF ASSETS & LIABILITIES

		(Rs. In Lakhs)	
PARTICULARS		Standalone	Consolidated
		As on	As on
		30.06.2021	30.06.2021
		Unaudited	Unaudited
A ASSETS			
1 Non-current assets			
a Property, plant and equipment		4,123	4,178
b Investment property		3,945	3,964
c Goodwill		-	0
d Other Intangible assets		70	79
e Leased Assets		1,267	1,410
f Financial assets			
(i) Investment in subsidiaries		287	-
(ii) Investments others		3	4
(iii) Deposits with Banks		2,152	2,152
(iv) Other financial assets		650	640
g Deferred tax Assets (Net)		1,221	1,307
		13,620	13,734
2 Current assets			
a Inventories		95,812	95,837
b Financial assets			
(i) Investment in subsidiaries / joint ventures		3,008	3,001
(ii) Investments others		1,765	3,844
(iii) Trade receivables		1,312	2,714
(iv) Cash and cash equivalents		4,060	8,084
(v) Other Bank Balance		6,091	6,091
(vi) Other financial assets		4,984	5,024
c Current tax assets (Net)		490	577
d Other current assets			
(i) Trade advance and deposits		8,345	7,987
(ii) CWS/LIG units		2,269	2,269
(iii) Others		3,595	3,595
		1,32,330	1,39,024
TOTAL - ASSETS		1,45,958	1,52,758
B EQUITY AND LIABILITIES			
1 Equity			
a Equity Share capital		2,047	2,047
b Other Equity		72,946	72,418
c Non Controlling Interest		-	2
		74,993	74,467
2 Liabilities			
A Non-current liabilities			
a Financial liabilities			
(i) - Borrowings		15,897	15,897
(ii) - Lease Liabilities		1,083	1,172
(iii) - Other financial liabilities		202	2,949
b Provision		389	547
c Other non-current liabilities		-	748
		17,571	21,312
B Current liabilities			
a Financial liabilities			
(i) - Borrowings		1,157	1,157
(ii) - Lease Liabilities		192	251
(iii) - Trade Payable			
- Dues of micro enterprises and small enterprises		161	165
- Dues of creditors other than micro enterprises and small enterprises		1,994	2,407
(iv) - Other financial liabilities		2,029	2,330
b Other Current liabilities			
(i) - Advance From Customers		47,147	47,651
(ii) - Other		585	2,886
c Provisions		130	132
		53,394	56,979
TOTAL - EQUITY AND LIABILITIES		1,45,958	1,52,758

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CIN: L70109WB1986PLC040864



For Ashiana Housing Ltd.

Director

Notes on Accounts:

- 1 The above unaudited 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 10th August 2021 and approved by the Board of Directors at their meeting held on 11th August, 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) (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 Kairav 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 (identified till date). Company is further investigating the matter. The Company has initiated recovery proceedings and is exploring Legal remedies in the case. The Company however has created a provision to the extent of 50% of total amount identified till date, 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 as compared to corresponding quarter of previous year due to COVID related situation.
- 7 The Figures for the quarter ended 31st March 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2021, and the published unaudited year to date figures upto the third quarter of the previous financial year, which were subject to Limited Review.
- 8 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 9 The number of investor's complaint received during the quarter ending on 30th June, 2021 was Nil.

Place : New Delhi
Date : 11th August, 2021

For ASHIANA HOUSING LIMITED


VARUN GUPTA
(WHOLE TIME DIRECTOR)



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