ashiana®
you are in safe hands

Date: 12th August 2024

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.: Forwarding of Financial Results with Auditor's Report for the quarter ended on 30th June 2024 pursuant to Regulation 33(3) and 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find enclosed herewith a certified copy Unaudited Financial Results (Standalone and Consolidated) along with Audit Report for the quarter ended on 30th June 2024 along with the following disclosures:

1. Security Cover Certificate for the quarter ended 30th June 2024 under Regulation 54(3) of SEBI (LODR), 2015.
2. Statement of deviation(s)/variation(s) for the quarter ended 30th June 2024 under Regulation 32 of SEBI (LODR), 2015.
3. Statement of utilization of issue proceeds/ material deviation in the use of proceeds under Regulation 52(7) & 52(7A) of SEBI (LODR), 2015.

Kindly take the above on record.

NITIN SHARMA
Digitally signed by NITIN SHARMA
Date: 2024.08.12 21:45:41 +05'30'

Thanking you,
For Ashiana Housing Ltd.

For ASHIANA HOUSING LTD.
NITIN SHARMA

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

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

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

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

We have reviewed the accompanying statement of unaudited standalone financial results of M/s ASHIANA HOUSING LIMITED for the quarter ended June 30, 2024 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: 12th August, 2024
UDIN: 24529082BKCCED7522

B. Chhawchharia & Co. 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
Official email : investorrelations@ashianahousing.com
Website : www.ashianahousing.com
CIN : L70109WB1986PLC040864

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2024

(INR in Lakhs except stated otherwise)

Sl. No.	Particulars	Standalone			
		Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year Ended (Audited)
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
1	**Income from Operations**				
	(a) Net sales/Income from operations	10,473	27,574	10,179	87,130
	(b) Income from Partnership Firm	(41)	87	333	683
	(c) Other income	424	704	723	1,948
	Total income	**10,856**	**28,365**	**11,236**	**89,761**
2	**Expenses:**				
	(a) Project Expenses	12,417	16,707	9,446	46,970
	(b) Purchases of land/development rights	6,059	5,301	3,758	18,710
	(c) Change in inventories	(10,102)	207	(5,393)	1,651
	(d) Employee benefits expense	1,291	1,370	957	4,768
	(e) Depreciation and amortisation expenses	266	241	202	909
	(f) Finance Costs	151	34	72	201
	(g) Other Expenses	1,218	2,054	934	6,147
	Total Expenses	**11,299**	**25,913**	**9,976**	**79,356**
3	**Profit/ (Loss) before Exceptional items and Tax (1-2)**	(443)	2,452	1,259	10,406
4	**Exceptional Items**	-	-	-	-
5	**Profit/ (Loss) before Tax (3-4)**	(443)	2,452	1,259	10,406
6	**Tax expenses**	(91)	717	187	2,386
7	**Net profit/ (Loss) for the Period (5-6)**	(534)	1,735	1,072	8,020
8	**Other comprehensive income/(Expense) (Net of Tax)**	23	11	23	62
9	**Non controlling interest**	-	-	-	-
10	**Total Comprehensive Income (7+8-9)**	(511)	1,746	1,095	8,081
11	**Paid-up equity share capital (Face Value of Rs 2/- each)**	**2010**	**2010**	**2,047**	2,010
12	**Other Equity (excluding Revaluation Reserves)**				75,086
13.i	**Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):**				
	(a) Basic	(0.51)	1.73	1.07	7.99
	(b) Diluted	(0.51)	1.73	1.07	7.99
13.ii	**Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):**				
	(a) Basic	(0.51)	1.73	1.07	7.99
	(b) Diluted	(0.51)	1.73	1.07	7.99

ASHIANA HOUSING LIMITED

Director

Sl. No.	Particulars	Standalone			
		Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year Ended (Audited)
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
14	Security Cover available	4.15	6.29	7.09	6.29
15	Debt-equity ratio	0.32	0.19	0.17	0.19
16	Debt service coverage ratio	0.55	1.22	1.87	3.24
17	Interest service coverage ratio	0.60	6.79	3.49	6.66
18	Current ratio	1.57	1.56	1.61	1.56
19	Long term debt to working capital ratio	0.28	0.16	0.16	0.16
20	Bad debts to accounts receivable ratio	-	-	-	-
21	Current Liability ratio	0.86	0.91	0.91	0.91
22	Total debts to total assets ratio	0.10	0.06	0.06	0.06
23	Debtors turnover ratio	-	-	-	-
24	Inventory Turnover ratio	0.05	0.44	0.05	0.44
25	Operating margin (%)	6.08%	10.14%	15.71%	13.64%
26	Net profit margin (%)	-4.92%	6.12%	9.54%	8.93%
27	Net Worth	76,585	77,096	77,484	77,096

ASHIANA HOUSING LIMITED

Director

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 June 30, 2024 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. Ashiana Maintenance Services LLP
   iv. Ashiana Amar Developers

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

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

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

Abhishek Gupta
Partner
Membership No.: 529082

Place: New Delhi
Date: 12th August, 2024

UDIN: 24529082BKCCEE4070

B. Chhawchharia & Co. 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
Official email : investorrelations@ashianahousing.com
Website : www.ashianahousing.com
CIN : L70109WB1986PLC040864

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2024

(INR in Lakhs except stated otherwise)

Sl. No.	Particulars	Consolidated			
		Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year Ended (Audited)
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
1	**Income from Operations**				
	(a) Net sales/Income from operations	12,303	28,857	11,910	93,821
	(b) Income from Partnership Firm	6	110	220	559
	(c) Other income	542	729	799	2,272
	Total income	**12,851**	**29,696**	**12,929**	**96,652**
2	**Expenses:**				
	(a) Project Expenses	13,727	17,641	10,614	51,513
	(b) Purchases of land/development rights	6,059	5,301	3,758	18,710
	(c) Change in inventories	(10,102)	207	(5,393)	1,651
	(d) Employee benefits expense	1,834	1,810	1,335	6,370
	(e) Depreciation and amortisation expenses	271	245	221	948
	(f) Finance Costs	151	34	75	205
	(g) Other Expenses	1,368	1,979	1,018	6,478
	Total Expenses	**13,308**	**27,218**	**11,628**	**85,876**
3	**Profit/ (Loss) before Exceptional items and Tax (1-2)**	(457)	2,478	1,301	10,777
4	**Exceptional Items**	-	-	-	-
5	**Profit/ (Loss) before Tax (3-4)**	(457)	2,478	1,301	10,777
6	**Tax expenses**	(88)	741	214	2,437
7	**Net profit/ (Loss) for the Period (5-6)**	(545)	1,738	1,087	8,340
8	**Other comprehensive income/(Expense) (Net of Tax)**	33	7	33	85
9	**Non controlling interest**	-	-	-	-
10	**Total Comprehensive Income (7+8-9)**	(511)	1,745	1,120	8,424
11	**Paid-up equity share capital (Face Value of Rs 2/- each)**	**2010**	**2010**	**2,047**	2,010
12	**Other Equity (excluding Revaluation Reserves)**				75,009
13.i	**Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):**				
	(a) Basic	(0.51)	1.72	1.09	8.33
	(b) Diluted	(0.51)	1.72	1.09	8.33
13.ii	**Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):**				
	(a) Basic	(0.51)	1.72	1.09	8.33
	(b) Diluted	(0.51)	1.72	1.09	8.33

ASHIANA HOUSING LIMITED

Director

Sl. No.	Particulars	Consolidated			
		Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year Ended (Audited)
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
14	Security Cover available	4.36	6.63	7.45	6.63
15	Debt-equity ratio	0.32	0.19	0.17	0.19
16	Debt service coverage ratio	0.54	1.23	1.91	3.34
17	Interest service coverage ratio	0.59	6.85	3.56	6.85
18	Current ratio	1.59	1.57	1.62	1.57
19	Long term debt to working capital ratio	0.26	0.16	0.15	0.16
20	Bad debts to accounts receivable ratio	-	-	-	-
21	Current Liability ratio	0.84	0.88	0.88	0.88
22	Total debts to total assets ratio	0.09	0.06	0.06	0.06
23	Debtors turnover ratio	-	-	-	-
24	Inventory Turnover ratio	0.06	0.47	0.06	0.47
25	Operating margin (%)	5.04%	9.77%	14.00%	13.06%
26	Net profit margin (%)	-4.24%	5.85%	8.41%	8.63%
27	Net Worth	76,508	77,020	77,090	77,020

ASHIANA HOUSING LIMITED

Director

ashiana®
you are in safe hands

STATEMENT OF ASSETS & LIABILITIES

(INR In Lakhs)

PARTICULARS	Standalone		Consolidated	
	As on 30.06.2024 Unaudited	As on 31.03.2024 Audited	As on 30.06.2024 Unaudited	As on 31.03.2024 Audited
A ASSETS				
1 Non-current assets				
a Property, plant and equipment	7,178	6,949	7,228	7,001
b Capital work-in-progress	-	13	-	13
c Investment property	2,995	2,816	2,995	2,816
d Goodwill	-	-	-	-
e Other Intangible assets	16	18	23	26
f Leased Assets	582	294	582	294
g Financial assets				
(i) Investment in subsidiaries	35	83	-	-
(ii) Investments others	3	3	3	3
(iii) Trade Receivables	-	-	-	-
(iv) Other financial assets	2,288	2,342	2,463	2,513
h Deferred tax Assets (Net)	149	244	253	348
	13,246	**12,760**	**13,547**	**13,013**
2 Current assets				
a Inventories	1,62,675	1,52,601	1,62,704	1,52,629
b Financial assets				
(i) Investment in subsidiaries / joint ventures	2,630	2,745	2,630	2,743
(ii) Investments others	4,228	5,068	7,766	8,051
(iii) Trade receivables	1,844	2,858	3,095	4,375
(iv) Cash and cash equivalents	8,029	6,535	12,016	11,399
(v) Other Bank Balance	12,752	11,681	12,752	11,681
(vi) Loans	1,205	918	1,195	908
(vii) Other financial assets	4,102	4,210	4,189	4,348
c Current tax assets (Net)	1,851	2,021	1,850	2,058
d Other current assets				
(i) Trade advance and deposits	30,113	15,026	30,509	15,309
(ii) EWS/LIG units	3,176	2,458	3,176	2,458
(iii) Others	12,975	11,592	12,975	11,592
	2,45,580	**2,17,712**	**2,54,856**	**2,27,552**
TOTAL - ASSETS	**2,58,825**	**2,30,473**	**2,68,403**	**2,40,564**
B EQUITY AND LIABILITIES				
1 Equity				
a Equity Share capital	2,010	2,010	2,010	2,010
b Other Equity	74,575	75,086	74,498	75,009
c Non Controlling Interest	-	-	-	-
	76,585	**77,096**	**76,508**	**77,020**
2 Liabilities				
A Non-current liabilities				
a Financial liabilities				
(i) Borrowings	24,646	12,820	24,646	12,820
(ii) Lease Liabilities	299	2	299	2
(iii) Trade payables				
- Dues of micro enterprises and small enterprises	-	-	-	-
- Dues of creditors other than micro enterprises and small enterprises	-	-	-	-
(iv) Other financial liabilities	168	168	4,012	3,790
b Provisions	880	881	1,022	1,023
c Other non-current liabilities	-	-	1,336	1,336
	25,993	**13,870**	**31,317**	**18,971**
B Current liabilities				
a Financial liabilities				
(i) Borrowings	91	1,941	91	1,941
(ii) Lease Liabilities	34	52	34	52
(iii) Trade Payable				
- Dues of micro enterprises and small enterprises	817	703	944	813
- Dues of creditors other than micro enterprises and small enterprises	2,570	4,127	2,950	4,501
(iv) Other financial liabilities	3,511	6,597	4,102	6,994
b Other Current liabilities				
(i) Advance From Customers	1,48,070	1,24,422	1,48,992	1,25,443
(ii) Other	965	1,476	3,264	4,631
c Provisions	189	189	200	200
	1,56,247	**1,39,507**	**1,60,578**	**1,44,574**
TOTAL - EQUITY AND LIABILITIES	**2,58,825**	**2,30,473**	**2,68,403**	**2,40,564**

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

CIN: L70109WB1986PLC040864

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 12th August, 2024 and approved by the Board of Directors at their meeting held on 12th August, 2024. 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

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

4 **SEGMENT INFORMATION**

A. Basis of Segmentation
Factors used to identify the entity's reportable segments, including the basis of organisation for management purposes the Company has only one reportable segments namely "development of real estate property". The Board of Directors of the Company acts as the Chief Operating Decision Maker ("CODM"). The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators.

B. Geographical Information
The geographic information analyses the Company's revenue and Non-Current Assets by the Company's country of domicile and other countries. As the Company is engaged in development of real estate property in India, it has only one reportable geographical segment.Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements.

5 **Extent and nature of security created (For Non-Convertible Debentures - NCD under Series No. AHL-9.95%-11-5-29-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", Phase 1 and 2 of "Ashiana Advik" project both at Bhiwadi (Rajasthan), and Phase 2 and 3 of "Ashiana Anmol" located at Sohna Road, Gurugram, (Haryana).

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, the creation of Capital Redmption Reserve is not applicable on the company for the period under review. However, the Capital Redemption Reserve as appearing in the books of accounts was created due to Buyback of equity shares which was completed in August 2023.

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 use of issue proceeds thereof as per Regulation 32(1), Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations,2015 respectively. Further, 'NIL' Statement of Deviation or Variation and utilisation of issue proceeds in the format prescribed under the said Regulations are attached with these Financial Results.

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

10 The Board of Directors had recommended a dividend of INR 1.5/- (i.e.@75%) per equity share of INR 2/- in their meeting held on 28th May 2024, which will be distributed subject to approval of the shareholders of the company in their upcoming annual general meeting.

11 Increase in non-current Borrowings is due to the issue of Non-Convertible Debentures (NCDs) (Secured, Rated, Listed, Redeemable) of INR 125 Crores bearing ISIN: INE365D07085 during the quarter being reported. Further, the company also redeemed INR 5.53 Crores of NCDs issued to International Finance Corporation (IFC) in May 2021 bearing ISIN: INE365D08026 during the said quarter.

12 The number of investors complaints received during the quarter ended 30th June 2024 were 51 (including 4 complaints pending for resolution at the beginning of the quarter) out of which 44 complaints have been disposed off and 7 compalints were pending for resolution at the end of the quarter. Out of the 7 pending complaints, 3 complaints have been resolved and 4 are pending for resolution as on date.

Place : Delhi
Date : 12th August 2024

For ASHIANA HOUSING LIMITED
ASHIANA HOUSING LIMITED

VARUN GUPTA
(WHOLE TIME DIRECTOR) Director

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 in respect of other secured debt as at 30 June 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 30 June 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 30 June 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 30 June 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.

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

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 30 June 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 30 June 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 30 June 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.

B. Chhawchharia & Co. New Delhi Chartered Accountants

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: 12th August, 2024
Place: New Delhi
UDIN: 24529082BKCCEC7804

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 I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
	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				
Particulars		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	Othe assets on which there is pari-passu charge (excluding items covered		Debt amount considered more than once (due to exclusive plus pari passu		Market value for assets charged on exclusive basis	Carrying/ book value for exclusive charge assets where market value is not	Market value for pari passu charge assets[viii]	Carrying/ book value for pari-passu charge assets where market value is not	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	-	1,85,64,892								-			-
	Investment Property i.e. Village Mall for OD	-	7,52,66,044				94,94,87,736	-	1,04,33,18,672					
Capital Workin Process		-	-				-	-	-		-			-
Right of Use Assets		-	-				3,21,32,210	-	3,21,32,210		-			-
Intangible Assets		-	-				15,94,362	-	15,94,362		-			-
Investments	Mutual Funds given for OD	-	42,27,52,203				26,68,29,987	-	68,95,82,191		-			-
Loans		-	-				12,05,10,000	-	12,05,10,000		-			-
Inventories	Unsold units of Project Dwarka Phase 4 & 5 for OD	-	24,21,67,146				13,61,13,12,542	-	16,26,74,57,588		-			-
	Project Receivables for Project Anmol Ph-2,Anmol Ph-3, Advik Ph-1 & Ph-2 and Ashiana Town Project		2,41,39,77,900											
Trade Receivables	Receivable of Treehouse Hotel for OD	-	29,85,340				18,08,51,399	-	18,43,88,436		-			-
	Project Dwarka Phase 4 & 5 Receivables for OD		5,51,697											
										Market Value Is Not Ascertainable				
Cash & Cash Equivalents		-	-		Not Applicable	Not Applicable	80,29,48,875	-	80,29,48,875		-	Not Applicable	Not Applicable	-
Bank Balances other than Cash & Cash Equivalents		-	-				1,27,52,04,772	-	1,27,52,04,772		-			-
Others	Fixed Deposit given for OD	-	7,71,01,089				5,39,77,12,066	-	5,47,48,13,155		-			-
Total		-	**3,25,33,66,311**				**22,63,85,83,949**	-	**25,89,19,50,260**		-			-
LIABILITIES														
Debt securities to this certificate pertains		-	-				-	-	-					
Other debt sharing pari-passu charge with above debts		-	-				-	-	-					
Other debts	OD & Vehicle Loans	-	1,67,55,345				-	-	1,67,55,345					
Subordinated debts		-	-				-	-	-					
Borrowings	Unsecured NCD's	-	-				1,20,69,75,541	-	1,20,69,75,541		Not Applicable			Not Applicable
Bank		-	-				-	-	-					
Debt securities	NCD-Secured	-	1,25,00,00,000				-	-	1,25,00,00,000					
Others		-	-					-	-					
Trade payables		-	-				33,86,98,400	-	33,86,98,400					
Lease Liabilities		-	-				3,32,44,151	-	3,32,44,151					
Provisions		-	-				10,68,95,436	-	10,68,95,436					
Others		-	-				15,27,14,17,706	-	15,27,14,17,706					
Total		-	**1,26,67,55,345**				**16,95,72,31,235**	-	**18,22,39,86,580**		-			-
Cover on Book Value														
Cover on Market Value[ix]														
	Exclusive security ratio	NA	2.57		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 Chhajed & Co. New Delhi Chartered Accountants

ashiana®
you are in safe hands

Date: 12th August 2024

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 **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**

Submission of Statement of Deviation/Variation in utilisation of funds raised through Shares – Reg 32(1) of 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 Q1FY25
Amount Raised	Not Applicable for Q1FY25
Report filed for Quarter ended	30th June 2024
Monitoring Agency	Not Applicable for Q1FY25
Monitoring Agency Name. if applicable	Not Applicable for Q1FY25

NITIN SHARMA Digitally signed by NITIN SHARMA Date: 2024.08.12 21:46:50 +05'30'

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

Is there a Deviation/Variation in use of funds raised					Not Applicable for Q1FY25	
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 Utilised	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.						

NITIN SHARMA Digitally signed by NITIN SHARMA Date: 2024.08.12 21:46:31 +05'30'

Mr. Nitin Sharma

Company Secretary & Compliance Officer

ashiana®
you are in safe hands

Date: 12th August 2024

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 **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**

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

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 of for which the funds were utilized	Remarks, if any
Ashiana Housing Limited	INE365D08018	Private Placement	Unsecured, Non-Convertibl Debentures	28th September 2018	Rs. 18.74 Crores	Rs. 18.74 Crores	No	N.A.	N.A.

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

NITIN SHARMA
Digitally signed by NITIN SHARMA
Date: 2024.08.12 21:47:10 +05'30'

Ashiana Housing Limited	INE365D08026	Private Placement	Unsecured, Non-Convertible Debentures	31st May 2022	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.

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

NITIN SHARMA Digitally signed by NITIN SHARMA Date: 2024.08.12 21:47:28 +05'30'

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	Secured, Rated, Listed, Non-Convertible Debentures
Date(s) of Raising Funds	13th May 2024
Amount Raised	Rs. 125 Crores
Report filed for Quarter ended	30th June 2024
Is there a deviation/variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document	Not Applicable for Q1FY25
If yes, details of the approval so required	Not Applicable for Q1FY25
Date of approval	Not Applicable for Q1FY25
Explanation for the deviation/variation	Not Applicable for Q1FY25

Comments of the Audit Committee, after review					Not Applicable for Q1FY25	
Comments of the auditors, if any					Not Applicable for Q1FY25	
Objects for which funds have been raised and where there has been a deviation/variation, in the following table:						
Original Object	**Modified Object, if any**	**Original Allocation**	**Modified Allocation, if any**	**Funds Utilised**	**Amount of deviation/variation for the quarter according to applicable object (Rs. in Crores and in %)**	**Remarks, if any**
The Issuer shall use the proceeds from the Issue towards: (a) general corporate purpose, including acquisition of shares / stake in any special purpose vehicle. (b)working capital requirements. (c) real estate development. (d) land acquisitions (including reimbursements); (e) cost of construction (including reimbursements of construction costs); (f) the cost of development expenditure for the real estate projects proposed to be undertaken; and (g) To invest in Permitted Investments.	Not Applicable	Rs. 125 Crores	Not Applicable	Rs. 125 Crores	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 actually utilized as against what was originally disclosed						

NITIN SHARMA Digitally signed by NITIN SHARMA Date: 2024.08.12 21:47:46 +05'30'

Mr. Nitin Sharma

Company Secretary & Compliance Officer