

Date: 26th June 2021

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Security Code No.: 523716

Sub.: Forwarding of financial results with Auditor's Report for the quarter and year ended on 31st March 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 audited Financial Results (Standalone and Consolidated) along with Auditor's Report for the quarter and year ended on 31st March 2021.

Kindly take the above on record.

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


Nitin Sharma
[Company Secretary]

Ashiana Housing Limited

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E: sales@ashianahousing.com, W: ashianahousing.com
Regd. Office: 11G, Everest, 46/C Chowringhee Road, Kolkata 700 071

CIN: L70109WB1986PLC040864

Independent Auditor's Report on the Quarterly and Year to Date Audited 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

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of M/s ASHIANA HOUSING LIMITED (the "Company") for the quarter ended March 31, 2021 and for the year ended on March 31, 2021 ("Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard;
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter ended on March 31, 2021 and of the net profit and other comprehensive income and other financial information of the company for the year ended on March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of



adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we



are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For VMSS & Associates

Chartered Accountants

Firm Registration No: 328952E



Mahendra Jain

Partner

Membership No.: 413904

Place: New Delhi

Date: June 26, 2021

UDIN: 21413904 AAAA BP 3867



ASHIANA HOUSING LIMITED

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 Telephone number : 011-42654265, Fax : 011-42654200
 Official email : investorrelations@ashianahousing.com
 Website : www.ashianahousing.com
 CIN : L70109WB1986PLC040864

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH 2021

Sl. No.	Particulars	Standalone				
		Quarter ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year Ended (Audited)	Previous Year ended (Audited)
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1	Income from Operations					
	(a) Net sales/Income from operations	5,625	6,347	8,225	19,152	25,608
	(b) Income from Partnership Firm	82	636	281	1,001	422
	(c) Other income	265	306	419	1,558	1,143
	Total income	5,972	7,908	8,926	21,711	27,173
2	Expenses:					
	(a) Project Expenses	5,297	4,814	4,505	18,631	13,885
	(b) Purchases of land/development rights	2,895	1,622	2,177	8,801	6,542
	(c) Change in inventories	(4,302)	(1,336)	(891)	(3,788)	728
	(d) Employee benefits expense	582	548	628	2,250	2,478
	(e) Depreciation and amortisation expenses	181	231	208	852	805
	(f) Finance Costs	189	185	324	890	1,348
	(g) Other expenses	1,595	990	1,050	3,765	5,095
	Total Expenses	7,547	6,458	8,531	21,402	29,279
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	(575)	1,450	395	308	(1,907)
4	Exceptional Items	-	-	1,739	-	1,739
5	Profit/ (Loss) before Tax (3+4)	(575)	1,450	(1,344)	308	(3,849)
6	Tax expenses	5	118	(478)	(55)	(827)
7	Net profit/ (Loss) for the Period (5+6)	(580)	1,332	(988)	253	(2,819)
8	Other comprehensive income/ (Expense) (Net of Tax)	21	16	(69)	112	37
9	Non-controlling interest	-	-	-	-	-
10	Total Other Comprehensive Income (7+8+9)	(559)	1,348	(988)	475	(2,782)
11	Paid-up equity share capital (Face Value of Rs 2/- each)	2047.04	2047.04	2047	2047	2047
12	Other Equity	-	-	-	73,545	73,378
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	(0.55)	1.32	(0.91)	0.46	(2.72)
	(b) Diluted	(0.55)	1.32	(0.91)	0.46	(2.72)
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	(0.55)	1.32	(0.91)	0.46	(2.72)
	(b) Diluted	(0.55)	1.32	(0.91)	0.46	(2.72)

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For Ashiana Housing Ltd.

STATEMENT OF ASSETS & LIABILITIES

(RS. In Lakhs)

PARTICULARS	Standalone		Consolidated	
	As on	As on	As on	As on
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	Audited		Audited	
A ASSETS				
1 Non-current assets				
a Property, plant and equipment	4,146	5,354	4,201	5,414
b Investment property	3,953	5,123	3,971	5,183
c Goodwill	-	-	0	0
d Other intangible assets	79	57	79	57
e Intangible Assets under Development	-	30	-	30
f Leased Assets	1,372	1,352	1,530	1,358
g Financial assets				
h Investments in subsidiaries	373	192		
i Investments others	3	3	4	4
ii) Deposits with Banks	2,204	3,216	2,204	3,216
iii) Other financial assets	550	426	626	470
iv) Deferred tax Assets (Net)	963	965	1,087	1,025
	13,562	17,712	13,702	17,255
2 Current assets				
a Inventories	74,058	51,951	74,081	51,984
b Financial assets				
i) Investment in subsidiaries / joint ventures	3,123	3,688	3,127	3,694
ii) Investments others	3,120	1,143	3,475	2,892
iii) Trade receivables	1,308	1,768	2,712	3,189
iv) Cash and cash equivalents	7,179	4,787	10,126	7,465
v) Other Bank Balance	5,243	1,827	5,243	1,827
vi) Other financial assets	5,144	5,480	5,200	5,451
c Current tax assets (Net)	473	329	557	380
d Other current assets				
i) Trade advance and deposits	6,837	7,484	8,265	7,211
ii) FWS/LG units	2,022	1,658	2,032	1,958
iii) Others	3,407	3,352	3,407	3,352
	113,723	93,799	120,217	99,494
TOTAL - ASSETS	127,285	111,511	133,919	117,249
B EQUITY AND LIABILITIES				
1 Equity				
a Equity Share Capital	2,047	2,047	2,047	2,047
b Other Equity	73,546	73,378	73,032	72,930
c Non Controlling Interest			2	2
	75,593	75,425	75,080	74,979
2 Liabilities				
A Non-current liabilities				
a Financial liabilities				
i) Borrowings	4,659	10,377	4,659	10,377
ii) Other financial liabilities	1,249	1,188	4,084	3,674
b Provision	349	305	491	450
c Other non-current liabilities	-	-	748	583
	6,257	11,870	9,982	15,085
B Current liabilities				
a Financial liabilities				
i) Borrowings	357	19	431	19
ii) Trade Payables				
Due to micro enterprises and small enterprises	96	126	114	138
Due to creditors other than micro enterprises and small enterprises	2,176	1,890	2,471	2,186
iii) Other financial liabilities	2,610	4,393	3,094	4,594
b Other Current liabilities				
i) Advance From Customers	39,315	17,200	39,815	17,653
ii) Other	548	444	7813	2,467
iii) Provisions	115	30	187	130
	45,435	24,196	48,875	27,105
TOTAL - EQUITY AND LIABILITIES	127,286	111,511	133,919	117,249



For Ashiana Housing Ltd

[Signature]

Director

Ashiana Housing Limited

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CIN: L70109WB1986PLC040864

ASHIANA HOUSING LIMITED		
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021		
Particulars	2020-21	2019-20
	Rs in Lacs	Rs in Lacs
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and exceptional items:	308	(1,907)
Adjusted for :		
Depreciation	852	905
Interest Income	(250)	(301)
Income from Investments	(195)	(369)
Irrecoverable Balances Written Off	14	16
Liabilities Written Back	(58)	(102)
Interest Paid	1,347	1,696
Provision for Doubtful Debts		(5)
Investment Property written off	15	
Fixed Assets Written Off	43	28
Gain on modification/ termination of Right of use Lease Liability	(26)	
(Profit)/ Loss on sale of Fixed Assets	(699)	3
Provision for Employee Benefits	67	17
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,419	(16)
Adjusted for :		
Trade Receivables	448	(708)
Other Financial Assets	212	(29)
Non Financial Assets	(1,261)	1,499
EVVS/UG Units		
Inventories	(9,809)	511
Other Financial Liabilities	(1,626)	759
Customer Advances	22,115	1,999
Non Financial Liabilities	103	255
Trade Payables	323	570
CASH GENERATED FROM OPERATIONS	11,922	5,242
Direct Taxes paid / adjusted	(143)	(109)
Cash flow before extra ordinary items	11,779	5,133
Exceptional Items:		(1,739)
Net cash from Operating activities (A)	11,779	3,394
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(884)	(523)
Sale of Fixed Assets	2,153	143
Net Purchase/ sale of Investments	(383)	5,436
Interest Income	250	301
Other Income from Long Term Investments	195	303
Net Cash from investing activities (B)	1,331	5,726
CASH FLOW FROM FINANCING ACTIVITIES :		
Net Proceeds from borrowings	(5,379)	(3,902)
Payment of Lease Liabilities	(268)	(127)
Interest on Lease Liabilities	(138)	(154)
Interest and Financial Charges paid	(1,209)	(1,541)
Dividend paid	(307)	(308)
Net Cash used in Financing activities (C)	(7,302)	(6,033)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	5,808	3,087
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	6,614	3,527
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	12,422	6,614

Ashiana Housing Limited

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CIN: L70109WB1986PLC040884



For Ashiana Housing Ltd



Dated:

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 their meeting held on 25th June 2021 and approved by the Board of Directors at their meeting held on 26th June 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, associated and joint ventures:
 - Subsidiaries:**
 1. Ashiana Maintenance Services LLP
 2. Latest Developers Advisory Ltd
 3. Topwell Projects Consultants Ltd
 4. Ashiana Amar Developers
 5. Karav 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 segment 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 **Impact of COVID-19**
The outbreak of COVID-19 pandemic has impacted our company in a limited way. The Company is actively monitoring the impact of the global health pandemic on its financial position, liquidity, operations, industry and workforce. The operations of the Company were impacted in a limited way due to the stoppage of work at its project sites and office following the nationwide lockdown by the Government of India on March 23, 2020. The Company has resumed its operations in a phased manner in line with the directives issued by the Government of India and local authorities from 3rd May, 2020. However, since early March 2021, India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across the country. This has again led to imposing lockdown like restrictions across the country, which is likely to impact the economic activity of the country as a whole and Company's operations in particular, the quantification of which cannot be estimated with certainty at this point of time.
In assessing the recoverability of assets such as inventories, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on current assessments.
- 6 The extent to which COVID-19 impacts the operations in the current FY will depend on future developments in the country and our areas of operations.
- 7 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published figures upto the third quarter of the current financial year.
- 8 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 9 The number of investors complaints received during the year were 1 and have been disposed off and there is no investor complaint pending at the end of the year ending on 31st March 2021.

Place : New Delhi
Date : 26th June, 2021

For Ashiana Housing Ltd.

For ASHIANA HOUSING LIMITED



Director

VARUN GUPTA
(WHOLE TIME DIRECTOR)

Ashiana Housing Limited
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Additional disclosures as per Clause 52 (4) of 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 has reaffirmed credit rating of the Company of CARE A (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 issued by the Company of Rs 10 / 4 Lr NCD issued to IFC (International Finance Corporation) during FY 2018-19.

b. Asset cover available

Particulars	Standalone		Consolidated	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
Asset cover available	15.96	7.21	16.25	7.43

c. Debt Equity Ratio

Particulars	Standalone		Consolidated	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
Debt Equity ratio	0.07	0.16	0.07	0.17

d. 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 Convertible 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	07.12.2020	43.51	07.12.2020	210.00
		07.01.2021	43.28	07.01.2021	390.00
		05.02.2021	39.77	05.02.2021	250.00
		05.03.2021	33.03	05.03.2021	310.00
		07.04.2021	35.09	07.04.2021	670.00
		07.05.2021	29.20	07.05.2021	150.00
		07.06.2021	20.88	07.06.2021	260.00
AHL8%2038	NA *	25.11.2020	6.27	25.11.2020	114.21
		08.01.2021	14.96	08.01.2021	125.24
		05.02.2021	9.59	05.02.2021	174.36
		12.04.2021	14.44	12.04.2021	45.13
		28.05.2021	9.90	28.05.2021	176.69

For Ashiana Housing Ltd



Director



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e. 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		07.07.2021	25.78	07.07.2021**	
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 less Rs. 9.80 Crores which has already been paid till 07.06.2021.

f. Debt Service coverage ratio:

Particulars	Standalone		Consolidated	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
Debt Service coverage ratio	0.90	(0.06)	0.72	(0.13)

g) Interest Service coverage ratio:

Particulars	Standalone		Consolidated	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
Interest Service coverage	1.23	(1.12)	1.02	(0.91)

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

The Company has not issued any preference shares.

i. Capital Redemption Reserve/ Debenture Redemption Reserve:

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

j. Net Worth

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
Net Worth	75,593.08	75,425.34	75,078.57	74,977.34

ic. Net Profit after Tax & OCI

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
Net Profit after tax	363.28	(2,818.79)	172.40	(3,023.77)
Other comprehensive income	111.52	36.98	236.16	128.55
Non-Controlling Interest	-	-	(0.27)	0.33
Total comprehensive income	474.80	(2,781.83)	408.29	(2,894.89)

l. Earning Per Share

Particulars	Standalone		Consolidated	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
Earning Per Share (Rs.)	0.46	(2.72)	0.40	(2.83)

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 transferred, to the 'Investor Education and Protection Fund' set up as per Section 125 of the Companies Act, 2013.

Ashiana Housing Limited

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 Regd. Office: 11G, Everest 46/C Chowringhee Road, Kolkata 700 071

CIN: L70109WB1986PLC040364



For Ashiana Housing Ltd.

Director

Independent Auditor's Report on the Quarterly and Year to Date 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

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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date 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 March 31, 2021 and for the year ended on March 31, 2021 ("Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/financial results/financial information of the jointly controlled entities, the Statement:

- i. The Statement includes the results of following entities:

Subsidiaries:

- a) Topwell Projects Consultants Limited
- b) Latest Developers Advisory Limited
- c) Kairav Developers Limited
- d) Ashiana Maintenance Services LLP
- e) Ashiana Amar Developers

Jointly Controlled Entities:

- a) Ashiana Greenwood Developers
- b) Vista Housing
- c) Megha Colonizers
- d) Ashiana Manglam Builders

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard;
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the group for the quarter ended on March 31, 2021 and of the net profit and other comprehensive income and other financial information of the group for the year ended on March 31, 2021.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group, its subsidiary and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the consolidated annual financial statements. The Board of Directors of the Holding company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group including its subsidiaries and jointly controlled entities in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of directors of the companies included in the group and of its Jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its subsidiaries and Jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the group and its Jointly controlled entities are responsible for assessing the ability of the group and its Jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective company or to cease operations, or has no realistic alternative but to do so.

The Respective Board of Directors of the companies included in the group and its jointly controlled entities are also responsible for overseeing the company's financial reporting process of the group and its jointly controlled entities.

Auditor's Responsibilities for the Audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on



Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group and its Jointly control entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group and its Jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the group and its Jointly controlled entities of which we are the independent auditors to express an opinion on the statement. we are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of Holding Company and such other entities included in the statement of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

1. The accompanying statement includes the audited financial results/statements and other financial information, in respect of:
 - a. 4 Jointly controlled entities (Partnership firms), whose financial results include Group's share of Net profit of Rs. 206.80 Lakhs and Rs. 925.37 Lakhs and Group's share of total comprehensive income of Rs. 206.80 Lakhs and Rs. 925.37 Lakhs for the quarter and for the year ended March 31, 2021 respectively 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 jointly controlled entities is based solely on the report of the other auditors and procedures performed by us as stated in paragraph above.

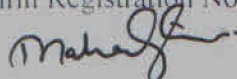
Our opinion on the statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information/ financial results certified by the management.

2. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For VMSS & Associates

Chartered Accountants

Firm Registration No: 328952E



Mahendra Jain

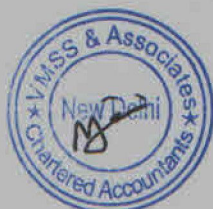
Partner

Membership No.: 413904

Place: New Delhi

Date: June 26, 2021

UDIN: 21413904 AAAABQ1694



ASHIANA HOUSING LIMITED

Regd. Off. : 5F, Everest, 46/C, Chowringhee Road, Kolkata - 700071
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 Official email : investorrelations@ashianahousing.com
 Website : www.ashianahousing.com
 CIN : L70109WB1986PLC040864

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH 2021

(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Consolidated				
		Quarter ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year Ended (Audited)	Previous Year ended (Audited)
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1	Income from Operations					
	(a) Net sales/Income from operations	7,519	7,333	8,941	23,273	29,827
	(b) Income from Partnership Firm	207	575	364	925	532
	(c) Other Income	310	963	531	1,733	1,373
	Total Income	8,136	8,871	9,859	25,931	31,732
2	Expenses					
	(a) Project Expenses	6,266	4,814	4,505	15,631	14,148
	(b) Purchases of land/development rights	2,995	1,822	2,177	5,801	4,085
	(c) Change in inventories	(4,271)	(1,936)	(891)	(8,298)	726
	(d) Employee benefits expense	320	840	344	3,457	3,548
	(e) Depreciation and amortisation expenses	199	244	211	889	915
	(f) Finance Costs	195	193	325	901	1,356
	(g) Other Expenses	2,456	1,731	2,220	7,029	8,051
	Total Expenses	8,761	7,557	9,491	25,901	33,931
3	Profit/(Loss) before Exceptional items and Tax (1-2)	(625)	1,404	368	30	(2,199)
4	Exceptional Items			1,739		1,739
5	Profit/(Loss) before Tax (3-4)	(625)	1,404	(1,371)	30	(3,938)
6	Tax expenses	(51)	118	(552)	(142)	(915)
7	Net profit/(Loss) for the Period (5-6)	(564)	1,206	(812)	172	(3,024)
8	Other comprehensive income/(Expense) (Net of Tax)	44	40	(52)	236	129
9	Non controlling interest	(0)	(0)	(1)	0	(7)
10	Total Other Comprehensive Income (7+8+9)	(520)	1,326	(863)	408	(2,895)
11	Paid-up equity share capital (Face Value of RS 2/- each)	2047.04	2047.04	2,047	2,047	2,047
12	Other Equity				73,832	72,930
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	(0.51)	1.30	(0.84)	0.40	(2.83)
	(b) Diluted	(0.51)	1.30	(0.84)	0.40	(2.83)
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	(0.51)	1.30	(0.84)	0.40	(2.83)
	(b) Diluted	(0.51)	1.30	(0.84)	0.40	(2.83)

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For Ashiana Housing Ltd.

Director

ASHIANA HOUSING LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

Particulars	2020-21 Rs in Lacs	2019-20 Rs in Lacs
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(loss) before tax and exceptional items	30	(2,199)
Adjusted for:		
Depreciation	889	915
Interest Income (other than from customers)	(421)	(473)
Income from Investments	(244)	(417)
Irrecoverable Balances Written Off	40	53
Provision for Doubtful Debts	18	29
Liabilities Written Back	(59)	(102)
Interest Paid	1,358	1,703
Investment Property written off	15	-
Fixed Assets Written Off	43	28
Gain on modification/ termination of Right of use Lease Liability	(26)	-
Minority Interest	0	(0)
(Profit) / Loss on sale of Fixed Assets	(699)	3
Provision for Employee Benefits (incl. remeasurement through OCI)	110	51
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,056	(410)
Adjusted for:		
Trade Receivables	428	(1,003)
Other Financial Assets	174	(42)
Non Financial Assets	(1,109)	1,330
EWS/LIG Units	(63)	245
Inventories	(9,808)	506
Other Financial Liabilities	(1,375)	968
Customer Advances	22,317	1,880
Non Financial Liabilities	365	285
Trade Payables	319	1,033
CASH GENERATED FROM OPERATIONS	12,304	4,803
Direct Taxes paid / adjusted	(181)	(224)
Cash flow before exceptional items	12,113	4,579
Exceptional items	-	(1,739)
Net cash from Operating activities (A)	12,113	2,840
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(888)	(602)
Sale of Fixed Assets	2,193	143
Net Purchase/ sale of Investments	(745)	5,955
Interest Income	421	473
Other Income from Long Term Investments	244	417
Net Cash from investing activities (B)	1,224	6,386
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term and other borrowings	(5,305)	(4,177)
Payment of Lease Liabilities	(291)	(127)
Interest on Lease Liabilities	(144)	(154)
Interest Paid	(1,214)	(1,549)
Dividend paid	(307)	(308)
Change in Minority Interest	(0)	(0)
Net Cash used in Financing activities (C)	(7,261)	(6,315)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	6,076	2,911
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	9,292	6,382
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	15,368	9,292

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For Ashiana Housing Ltd

(Signature)

Director