

Date: 11<sup>th</sup> August 2020

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

Security Code No.: 523716

Sub.: Forwarding of financial results with Limited Review Report for the Quarter ended on 30<sup>th</sup> June 2020 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 30<sup>th</sup> June 2020.

Kindly take the above on record.

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

  
Nitin Sharma  
(Company Secretary)

**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: 11G, Everest, 46/C Chowringhee Road, Kolkata 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, 2020, 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: 11<sup>th</sup> August, 2020  
UDIN: 20413904AAAACL2904

**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, 2020, 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 audited financial results/statements and other financial information, in respect of:
  - a. 1 Subsidiary Partnership Firm whose financial result/financial statement reflect total assets of Rs. 10.55 Lakhs as at June 30, 2020, total revenues of Rs. 0.00 Lakhs, total Loss after tax of Rs. 0.29 Lakhs and Total comprehensive Loss of Rs. 0.29 Lakhs for the quarter ended on June 30, 2020 and Net cash outflows of Rs. 0.00 Lakhs for the quarter ended on June 31, 2020 as considered in the Statement which has been audited by its independent auditor.
  - b. 5 Jointly controlled entities (Partnership firms), whose financial results include Group's share of Net profit of Rs. 18.06 Lakhs and Group's share of total comprehensive income of Rs. 18.06 Lakhs for the quarter and for the year ended June 30, 2020 as considered in the statement whose financial statements/ financial information/ financial results have been audited by their respective independent auditors.

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

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

**Mahendra Jain**  
**Partner**  
**Membership No.: 413904**

Place: New Delhi  
Date: 11<sup>th</sup> August, 2020  
UDIN: 20413904AAAACM3795

**ASHIANA HOUSING LIMITED**

Regd. Off. : 11G, Everest, 46/C, Chowringhee Road, Kolkata - 700071  
 Head off. : 304, Southern Park, Saket District Centre, Saket, New Delhi - 110017  
 Telephone number : 011-42654265, Fax : 011-42654200  
 Official email : investorrelations@ashianahousing.com  
 Website : www.ashianahousing.com  
 CIN : L70109WB1986PLC040864

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th, JUNE 2020**

(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Standalone			
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Audited) Refer Note 7	Year ended (Audited)
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
1	<b>Income from Operations</b>				
	(a) Net sales/Income from operations	2,523	5,273	8,226	25,808
	(b) Income from Partnership Firm	163	53	281	422
	(c) Other income	169	246	419	1,143
	<b>Total income</b>	<b>2,855</b>	<b>5,572</b>	<b>8,926</b>	<b>27,373</b>
2	<b>Expenses:</b>				
	(a) Project Expenses	1,535	3,358	4,505	14,148
	(b) Purchases of land/development rights	423	847	2,177	4,085
	(c) Change in inventories	(307)	(275)	(891)	728
	(d) Employee benefits expense	536	647	628	2,478
	(e) Depreciation and amortisation expenses	221	181	208	905
	(f) Finance Costs	241	338	324	1,349
	(g) Other Expenses	504	1,230	1,580	5,586
	<b>Total Expenses</b>	<b>3,152</b>	<b>6,325</b>	<b>8,531</b>	<b>29,279</b>
3	<b>Profit/ (Loss) before Exceptional items and Tax (1-2)</b>	(297)	(754)	395	(1,907)
4	<b>Exceptional Items</b>	-	-	1,739	1,739
5	<b>Profit/ (Loss) before Tax (3-4)</b>	(297)	(754)	(1,344)	(3,646)
6	<b>Tax expenses</b>	(57)	(278)	(478)	(827)
7	<b>Net profit/ (Loss) for the Period (5-6)</b>	(241)	(475)	(866)	(2,819)
8	<b>Other comprehensive income/(Expense) (Net of Tax)</b>	49	43	(69)	37
9	<b>Non controlling interest</b>	-	-	-	-
10	<b>Total Other Comprehensive Income (7+8+9)</b>	(191)	(432)	(935)	(2,782)
11	<b>Paid-up equity share capital (Face Value of ₹ 2/- each)</b>	2,047	2,047	2,047	2,047
12	<b>Other Equity</b>	-	-	-	73,378
13.i	<b>Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):</b>				
	(a) Basic	(0.19)	(0.42)	(0.91)	(2.72)
	(b) Diluted	(0.19)	(0.42)	(0.91)	(2.72)
13.ii	<b>Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):</b>				
	(a) Basic	(0.19)	(0.42)	(0.91)	(2.72)
	(b) Diluted	(0.19)	(0.42)	(0.91)	(2.72)

**Ashiana Housing Limited**

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**For Ashiana Housing Ltd.**

**Director**

**ASHIANA HOUSING LIMITED**

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th, JUNE 2020**

(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Consolidated			
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Audited) Refer Note 7	Year ended (Audited)
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
<b>1</b>	<b>Income from Operations</b>				
	(a) Net sales/Income from operations	3,600	6,333	8,041	29,051
	(b) Income from Partnership Firm	18	74	384	532
	(c) Other income	201	269	534	1,373
	<b>Total income</b>	<b>3,819</b>	<b>6,676</b>	<b>9,859</b>	<b>31,755</b>
<b>2</b>	<b>Expenses:</b>				
	(a) Project Expenses	1,553	3,358	4,505	14,148
	(b) Purchases of land/development rights	423	847	2,177	4,085
	(c) Change in inventories	(325)	(275)	(891)	728
	(d) Employee benefits expense	828	930	944	3,633
	(e) Depreciation and amortisation expenses	223	183	211	915
	(f) Finance Costs	242	340	325	1,356
	(g) Other Expenses	1,220	2,123	2,220	9,089
	<b>Total Expenses</b>	<b>4,164</b>	<b>7,506</b>	<b>9,491</b>	<b>33,955</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional items and Tax (1-2)</b>	<b>(345)</b>	<b>(830)</b>	<b>368</b>	<b>(2,199)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	1,739	1,739
<b>5</b>	<b>Profit/ (Loss) before Tax (3-4)</b>	<b>(345)</b>	<b>(830)</b>	<b>(1,371)</b>	<b>(3,938)</b>
<b>6</b>	<b>Tax expenses</b>	<b>(18)</b>	<b>(280)</b>	<b>(559)</b>	<b>(915)</b>
<b>7</b>	<b>Net profit/ (Loss) for the Period (5-6)</b>	<b>(327)</b>	<b>(550)</b>	<b>(812)</b>	<b>(3,024)</b>
<b>8</b>	<b>Other comprehensive income/(Expense) (Net of Tax)</b>	<b>98</b>	<b>63</b>	<b>(52)</b>	<b>129</b>
<b>9</b>	<b>Non controlling interest</b>	-	-	(1)	-
<b>10</b>	<b>Total Other Comprehensive Income (7+8+9)</b>	<b>(229)</b>	<b>(487)</b>	<b>(863)</b>	<b>(2,895)</b>
<b>11</b>	<b>Paid-up equity share capital (Face Value of ₹ 2/- each)</b>	<b>2,047</b>	<b>2,047</b>	<b>2,047</b>	<b>2,047</b>
<b>12</b>	<b>Other Equity</b>	-	-	-	72,930
<b>13.i</b>	<b>Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):</b>				
	(a) Basic	(0.22)	(0.48)	(0.84)	(2.83)
	(b) Diluted	(0.22)	(0.48)	(0.84)	(2.83)
<b>13.ii</b>	<b>Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):</b>				
	(a) Basic	(0.22)	(0.48)	(0.84)	(2.83)
	(b) Diluted	(0.22)	(0.48)	(0.84)	(2.83)

**Ashiana Housing Limited**

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**For Ashiana Housing Ltd.**

**Director**

CIN: L70109WB1986PLC040864

**STATEMENT OF ASSETS & LIABILITIES**

STATEMENT OF ASSETS & LIABILITIES			
		(Rs. In Lakhs)	
PARTICULARS		Standalone	Consolidated
		As on	As on
		30.06.2020	30.06.2020
		Unaudited	Unaudited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a	Property, plant and equipment	5,235	5,296
b	Investment property	6,124	6,184
c	Goodwill	-	0
d	Other Intangible assets	50	51
e	Intangible Assets under Development	34	34
f	Leased Assets	1,295	1,295
g	Financial assets		
(i)	Investment in subsidiaries	327	-
(ii)	Investments others	3	4
(iii)	Deposits with Banks	2,751	2,751
(iv)	Other financial assets	426	426
h	Deferred tax Assets (Net)	1,005	1,004
		17,252	17,045
<b>2</b>	<b>Current assets</b>		
a	Inventories	62,131	62,171
b	Financial assets		
(i)	Investment in subsidiaries / joint ventures	3,251	3,246
(ii)	Investments others	1,193	3,005
(iii)	Trade receivables	1,917	3,360
(iv)	Cash and cash equivalents	1,906	5,010
(v)	Other Bank Balance	1,737	1,737
(vi)	Other financial assets	5,518	5,612
c	Current tax assets (Net)	339	401
d	Other current assets		
(i)	Trade advance and deposits	7,841	7,476
(ii)	EWS/LIG units	1,948	1,948
(iii)	Others	3,395	3,395
		91,177	97,361
<b>TOTAL - ASSETS</b>		<b>1,08,428</b>	<b>1,14,406</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
a	Equity Share capital	2,047	2,047
b	Other Equity	73,187	72,701
c	Non Controlling Interest	-	2
		75,234	74,750
<b>2</b>	<b>Liabilities</b>		
<b>A</b>	<b>Non-current liabilities</b>		
a	Financial liabilities		
(i)	- Borrowings	5,949	5,949
(ii)	- Other financial liabilities	1,264	3,787
b	Provision	337	467
		7,551	10,204
<b>B</b>	<b>Current liabilities</b>		
a	Financial liabilities		
(i)	Borrowings	477	477
(ii)	Trade Payable		
	- Dues of micro enterprises and small enterprises	103	119
	- Dues of creditors other than micro enterprises and small	1,252	1,723
(iii)	- Other financial liabilities	4,827	5,310
b	Other Current liabilities		
(i)	- Advance From Customers	18,681	19,711
(ii)	- Other	171	1,975
c	Provisions	133	137
		25,644	29,452
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>1,08,428</b>	<b>1,14,406</b>

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For Ashiana Housing Ltd.



Director

CIN: L70109WB1986PLC040864

**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 and approved by the Board of Directors at their meeting held on 11th August, 2020. 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
  - 5 Ashiana Manglam Developers Retired (w.e.f 31.03.2020)
- 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 Exceptional Item represents abnormal selling costs which, in the view of the management, are in excess of the standard cost in the present market scenario and does not have enduring benefit to the company in terms of future sales and hence, has been charged off to the Statement of Profit and Loss in the quarter ended 31 March 2020.
- 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 are lower 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 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2020, 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, 2020 was Nil.

Place : New Delhi  
 Date : 11th August, 2020

For ASHIANA HOUSING LIMITED

  
**VARUN GUPTA**  
 (WHOLE TIME DIRECTOR)

**Ashiana Housing Limited**

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