

Date: 14<sup>th</sup> November 2018

The Secretary.  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalai Street,  
Mumbai - 400 001

Security Code No.: 52371 6

Sub.: Forwarding of Limited Review Certificate pursuant to Clause 33[1] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015

Dear Sir,

Please find enclosed herewith a certified true copy of Limited Review Certificate with results duly signed by the Auditors of the Company in respect of the Unaudited Financial Results, both standalone and consolidated, of the company for the quarter ended on 30<sup>th</sup> September 2018.

Kindly take the above on record.

Thanking you,  
For Ashiana Housing Ltd.

*i #'*

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

Review Report to M/s ASHLANA HOUSING UNITED

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s ASHLANA HOUSING UNITED for the quarter ended 30<sup>th</sup> September, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 provides 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 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 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

*MJ*

Mahendra Jain  
Partner  
Membership No.: 413904

Place: New Delhi  
Date: 14<sup>th</sup> November, 2018



Report to 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 30<sup>th</sup> September, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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, titled "Review of Financial Statements Performed by the Independent Members of 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.

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



Mahendra Jain  
Partner  
Membership No.: 413904

Place: New Delhi  
Date: 14<sup>th</sup> November, 2018



# Ashiana

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## ASHIANA HOUSING LIMITED

Re9d, Oll.: 11G, Eve...t, 46/C, Chowringhee Road, Kolkata - 700071  
 Head office: 304, Sootlorn Park, Salt Lake Sector 7, Cuttack, New Delhi - 110017  
 Telephone number: 011 2954265, Fax: 011 21264200  
 e-mail: info@ashianahousing.com  
 Website: www.ashianahousing.com  
 CIN: I70109W09B6PIC04CBM

### UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2018

Units in Lakhs (tpt for EP)

	30.09.18	30.06.18	09.17	30.09.17	30.06.17	31.03.17	30.09.16	30.06.16	30.09.15	30.06.15	30.09.14	30.06.14
<b>Revenue</b>	723	1,165	1,011	1,165	1,165	1,165	6700	1,165	10,849	20,127	15,164	30,111
<b>Expenses</b>	6,057	13,103	10,832	10,160	17,770	30,001	1,11,105	14,072	11,601	1,160	10,353	13,199
<b>Profit/(Loss) before Tax</b>	2,666	(1,938)	(721)	149	(6,055)	(18,836)	(10,405)	(2,907)	(9,752)	(11,667)	(5,189)	(17,188)
<b>Tax expenses</b>	(21)	850	993	629	31	953	11	99	689	1,131	1,051	1,051
<b>Profit/(Loss) after Tax</b>	2,645	(2,788)	(1,714)	820	(6,086)	(19,789)	(10,416)	(3,006)	(10,441)	(12,800)	(6,240)	(18,239)
<b>Other Comprehensive Income</b>	2.81	1.84	2.445	1.98	3.055	4.61	2.69	1.613	2.455	1.914	3.071	6.21
<b>Profit/(Loss) for the period</b>	2,647	(2,047)	(2,047)	2,047	(2,047)	(21,177)	(13,105)	(11,393)	(12,986)	(14,884)	(3,169)	(12,018)
<b>Earnings per Share</b>	0.26	16.1	2.39	1.91	2.99	4.51	0.26	16.1	24.1	1.11	3.00	4.11
<b>Dividends</b>	0.25	165	2.33	1.91	2.49	4.51	0.26	16.1	24.0	1.91	3.00	4.11



For Ashiana Housing Ltd

*[Signature]*  
Director

STATEMENT OF ASSETS & LIABILITIES

Particulars	[Rs. in Lakhs]			
	Standalone	Standalone	Consolidated	Consolidated
	As on	As on	As on	As on
	30.09.2018	30.09.2018	30.09.2018	30.09.2018
	Unaudited	Unaudited	Unaudited	Unaudited
<b>A ASSETS</b>				
<b>1 Non current assets</b>				
a Property, plant & equipment	5,079	5,196	5,130	5,210
b Intangible assets	7,025	6,848	7,025	6,848
c Financial assets	3	3	0	0
d Other non-current assets	89	89	89	99
e Investments	3	3	3	5
f Other non-current assets	1,474	2,478	1,474	2,478
g Other non-current assets	185	49	-	-
	13,857	14,675	13,721	17,730
<b>2 Current assets</b>				
a Cash & bank	62,304	62,777	62,323	62,797
b Trade receivables	10,840	11,935	12,454	13,440
c Trade payables	1,481	1,371	2,782	2,645
d Other current assets	5,726	2,356	8,621	5,049
e Other current assets	5,729	5,824	5,801	5,900
f Current tax assets	(2)	(157)	(33)	(121)
g Other current assets	14,502	14,362	14,565	14,377
	1,00,590	98,469	1,06,413	1,04,087
<b>TOTAL ASSETS</b>	<b>1,14,447</b>	<b>1,13,144</b>	<b>1,20,134</b>	<b>1,18,766</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
a Equity Share Capital	2,047	2,047	2,047	2,011
b Other Equity	76,247	76,283	76,170	76,215
	78,294	78,330	78,217	78,226
<b>2 Liabilities</b>				
<b>A Non-current liabilities</b>				
a Borrowings	13,563	12,453	13,563	12,115
b Other non-current liabilities	202	203	2,425	2,602
c Other non-current liabilities	328	151	1,105	510
d Other non-current liabilities (Net)	262	204	246	108
	14,355	13,811	16,639	15,781
<b>B Current liabilities</b>				
a Trade payables	1,549	660	1,549	669
b Trade receivables	1,023	1,107	1,325	1,179
c Other current liabilities	4,161	4,291	4,564	1,879
d Other current liabilities	14,813	15,239	15,979	16,031
e Other current liabilities	165	160	1,765	1,731
	21,711	21,557	25,181	21,469
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,14,447</b>	<b>1,13,144</b>	<b>1,20,134</b>	<b>1,18,766</b>



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For Ashiana Housing Ltd

*[Signature]*

Director

CIN: t/01 LHUW 110G1 t.cuTl(i)igll

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Particulars	As at 30th September, 2018	As at 30th September, 2017
Asset cover o, o, ble	5.64	8.03

c. Debt C, u, A t 10

Particulars	As at 30th September, 2018	As at 30th September, 2017
Debt Eq, i: Y ratio	0.22 : 1	0.141

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Series No.	Frcquency ror interest pnyment	Pr: cious date of p, ymcnt of inta, e it	Incorcst (Hs. In Lnkhs)	Date of Rcpay, nont or Principal	rodo11pio11 (As. In Lakhs)
AH111001, 2010	Monthly	01-02-2018	7.47	800 / ; , o, a	800
AH111002, 2018	Monthly	02-07-2018	7.47		
AH111003, 2019	Monthly	3007-2018	6.75	NA	NIL
AH111004, 2019	Monthly	01-06-2019	4.67		
AH111005, 2019	Monthly	02-07-2019	4.67		
AH111006, 2019	Monthly	01-08-2019	4.52		
AH111007, 2019	Monthly	01-09-2018	1.67		
AH111008, 2019	Monthly	01-10-2018	4.52		
AH111009, 2019	Monthly	01-11-2018	4.67		
AH111010, 2020	Yearly	13-07-2018	114.50		
AH111011, 2020	Yearly	30-07-2018	71.13		
AH111012, 2023	Quarterly	01-07-2018	213.05		
AH111013, 2023	Quarterly	01-10-2018	255.01		

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Series No.	Frcquency ror interest pnyment	Net due dntn ror pnyment of	Intcrest (Hs. In Lnkhs)	Next due date for Rcdmpt, on	Redmption (Hs. In Lnkhs)
AH111014, 2019	Monthly	01-12-2018	1.52	30-07-2010	500
AH111015, 2023	Quarterly	01-07-2019	255.84	26-07-2010	1,000
AH111016, 2020	Yearly	15-07-2010	115.13	1307-2020	1,000
AH111017, 2020	Yearly	30-07-2010	115.13	3007-2020	700



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For Ashiana Housing Ltd  
  
 Director

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f Debt Service coverage ratio:

Particulars	As at 30th September, 2018	As at 30th September, 2017
Debt Service coverage ratio	0.82	1.88

g) Interest Service Coverage Ratio:

Particulars	As at 30th September, 2018	As at 30th September, 2017
Interest Service Coverage Ratio	4.11	7.35

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

The company has not issued any redeemable preference shares.

i Capital Redemption Reserve/debenture redemption reserve:

At the end of Financial Year 2018-19 the company has balance of Rs. 1518.50 Lacs with Debenture Redemption Reserve.

j Net Worth

Particulars	As at 30th September, 2018	As at 30th September, 2017
Net Worth	78,204.52	75,402.30

k Net Profit after Tax & OCI

Particulars	As at 30th September, 2018	As at 30th September, 2017
Net Profit after tax	1,84,937	2,778.48
Other comprehensive income	10,739	28,604
Total comprehensive income	1,95,676	3,06,452

l. Earning Per Share

Particulars	As at 30th September, 2018	As at 30th September, 2017
Earning Per Share (Rs.)	1.91	2.99

The information is given in full compliance with the provisions of the Companies Act, 2013 and the offer document.

There are no undisclosed matters which are required to be disclosed, to the Investor Education and Protection Fund as per Section 125 of the Companies Act, 2013.



For Ashiana Housing Ltd

*[Signature]*  
Director

For Ashiana Housing Ltd

At New Delhi, on this 15th day of September, 2018.

For Ashiana Housing Ltd, Director

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Notes on Accounts:

1 The above unaudited financial results are prepared 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 the meeting held on 14th November, 2018. The financial results are prepared 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) Regulations, 2016.

2 Method of accounting for recognition of revenue in respect of Real Estate Projects: In Revenue is accounted for on delivery of goods to physical possession of the customer, or on completion of the construction of the property, or on completion of the status of the project.

3 The consolidated financial results include financial results of following subsidiaries, associates and joint ventures:

Subsidiaries:

- 1 Ashiaon M, w1ten, Inca Services LLP (Converted from Ashiaon M, w1ten, Inca Services Pvt. Ltd. (CIN U51109W111996PC079114) into Limited liability partnership vide P 2 / 12/P.U 16]
- 2 Larest OIM, bpl's A<M, ury Ltd
- 3 Topwell Projects Consultants Ltd.
- 4 lsh1ano Amor Developers

Associates and Joint Ventures:

- 1 Ashiaon Mongolian Overseas
- 2 Ashiaon Greenwood Overseas
- 3 Megha Colonizers
- 4 Ash,anu Mongolian Builders
- 5 Vista Housing
- 6 Ashiaon Mongolia Builders & Finance

4 In accordance with Ind AS 108 'Operating Segments', the company has determined its reportable segments. There are no other business segments in which the company operates. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment, identifiable intangible assets, and other intangible assets in the financial statements.

5 The revenue for the previous periods have been reclassified and rearranged wherever necessary.

6 The revenue for the previous periods have been reclassified and rearranged wherever necessary.

Place : New Delhi  
Date : 14th November, 2018

For ASHIAON M, W1TEN, INCA SERVICES LIMITED

V. R. GUPTA  
(WHOLE TIME DIRECTOR)

