

12<sup>th</sup> February 2024

To The Secretary BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Security Code No.: 523716	To The Secretary National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 NSE Symbol: ASHIANA
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Sub: Outcome of the Board Meeting

Ref: Regulation 30, 33, 52, 54 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is to inform you that the Board of Directors of the company in its meeting held on today, apart from transacting routine items, has taken decision on the following:

1. Considered, discussed, and approved unaudited financial results, both standalone and consolidated, for the quarter and nine months ended on 31<sup>st</sup> December 2023 alongwith Limited Review Report of the Statutory Auditors thereon. The Unaudited Financial Results will be published in the Newspapers as per Regulation 47 (1) of the SEBI Listing Regulations and also be uploaded on the website of the company at [www.ashianahousing.com](http://www.ashianahousing.com) as per Regulation 46(2) of the Listing Regulations.
2. Considered, discussed and approved issue of Non-convertible Debentures/ Bonds (secured) on Private Placement basis upto INR 125 Crores.

The Board Meeting commenced at 10:30 A.M. and concluded at 16:50 P.M.

This disclosure is made in compliance with Regulation 30 read with Regulation 33, 51 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Thanking you,

For Ashiana Housing Ltd.  
For ASHIANA HOUSING LTD.



NITIN SHARMA  
Company Secretary

Nitin Sharma

(Company Secretary & Compliance Officer)

Mem No: ACS 21191

**Ashiana Housing Limited**

304, Southern Park, Saket District Centre,

Saket, New Delhi 110 017 T: 011 4265 4265, F: 011 4265 4200

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

CIN: L70109WB1986PLC040864

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the requirement of Regulation 33 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 December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 attached herewith, 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: 12<sup>th</sup> February, 2024  
UDIN: 24529082 BKCBVS 9618



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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2023**

(INR in Lakhs except EPS)

Sl. No.	Particulars	Standalone					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Nine-Months Ended (Un-Audited)	Nine-Months Ended (Un-Audited)	Previous Year ended (Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	<b>Income from Operations</b>						
	(a) Net sales/Income from operations	16,493	32,658	11,191	59,330	24,597	33,990
	(b) Income from Partnership Firm	115	148	288	596	690	1,062
	(c) Other income	390	357	404	1,470	917	1,448
	<b>Total income</b>	<b>16,997</b>	<b>33,163</b>	<b>11,883</b>	<b>61,396</b>	<b>26,204</b>	<b>36,500</b>
2	<b>Expenses:</b>						
	(a) Project Expenses	10,134	10,682	8,594	30,262	25,799	38,415
	(b) Purchases of land/development rights	4,072	5,579	3,805	13,409	8,452	13,586
	(c) Change in inventories	(3,238)	10,075	(4,012)	1,445	(16,750)	(27,936)
	(d) Employee benefits expense	1,168	1,273	992	3,398	2,850	3,805
	(e) Depreciation and amortisation expenses	250	216	197	668	591	768
	(f) Finance Costs	35	61	79	168	233	296
	(g) Other Expenses	1,364	1,795	1,111	4,093	2,879	4,330
	<b>Total Expenses</b>	<b>13,765</b>	<b>29,681</b>	<b>10,767</b>	<b>53,442</b>	<b>24,054</b>	<b>33,264</b>
3	<b>Profit/ (Loss) before Exceptional items and Tax [1-2]</b>	<b>3,213</b>	<b>3,482</b>	<b>1,116</b>	<b>7,954</b>	<b>2,150</b>	<b>3,236</b>
4	<b>Exceptional Items</b>						
5	<b>Profit/ (Loss) before Tax [3-4]</b>	<b>3,213</b>	<b>3,482</b>	<b>1,116</b>	<b>7,954</b>	<b>2,150</b>	<b>3,236</b>
6	<b>Tax expenses</b>	<b>643</b>	<b>839</b>	<b>282</b>	<b>1,670</b>	<b>378</b>	<b>530</b>
7	<b>Net profit/ (Loss) for the Period [5-6]</b>	<b>2,570</b>	<b>2,643</b>	<b>834</b>	<b>6,284</b>	<b>1,772</b>	<b>2,706</b>
8	<b>Other comprehensive income/(Expense) (Net of Tax)</b>	<b>18</b>	<b>10</b>	<b>15</b>	<b>51</b>	<b>56</b>	<b>76</b>
9	<b>Non controlling interest</b>						
10	<b>Total Comprehensive Income [7+8+9]</b>	<b>2,588</b>	<b>2,652</b>	<b>849</b>	<b>6,335</b>	<b>1,828</b>	<b>2,782</b>
11	<b>Paid-up equity share capital (Face Value of RS 2/- each)</b>	<b>2010</b>	<b>2010</b>	<b>2,047</b>	<b>2,010</b>	<b>2,047</b>	<b>2,047</b>
12	<b>Other Equity (excluding Revaluation Reserves)</b>						<b>74,342</b>
13.i	<b>Earnings per share (before extraordinary items) (of RS 2/- each) (not annualised):</b>						
	(a) Basic	2.56	2.62	0.83	6.26	1.79	2.72
	(b) Diluted	2.56	2.62	0.83	6.26	1.79	2.72
13.ii	<b>Earnings per share (after extraordinary items) (of RS 2/- each) (not annualised):</b>						
	(a) Basic	2.56	2.62	0.83	6.26	1.79	2.72
	(b) Diluted	2.56	2.62	0.83	6.26	1.79	2.72

**Ashiana Housing Limited**

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CIN: L70109WB1986PLC040864

**ASHIANA HOUSING LIMITED**


Director

Sl. No.	Particulars	Standalone					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Nine-Months Ended (Un-Audited)	Nine-Months Ended (Un-Audited)	Previous Year ended (Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
14	Security Cover available	6.80	6.06	5.46	6.80	5.46	5.25
15	Debt-equity ratio	0.17	0.20	0.28	0.17	0.23	0.24
16	Debt service coverage ratio	2.96	1.38	2.91	4.24	2.56	1.35
17	Interest service coverage ratio	8.41	8.32	3.26	6.62	2.68	2.20
18	Current ratio	1.58	1.60	1.74	1.58	1.74	1.68
19	Long term debt to working capital ratio	0.16	0.17	0.22	0.16	0.22	0.21
20	Bad debts to accounts receivable ratio	-	-	-	-	-	-
21	Current Liability ratio	0.91	0.90	0.85	0.91	0.85	0.87
22	Total debts to total assets ratio	0.06	0.07	0.09	0.06	0.09	0.09
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.29	0.22	0.13	0.29	0.13	0.17
25	Operating margin (%)	21.45%	11.93%	13.55%	15.26%	13.09%	16.28%
26	Net profit margin (%)	15.12%	7.97%	7.02%	10.24%	6.76%	7.41%
27	Net Worth	75,350	73,265	75,437	75,350	75,437	76,389

ASHIANA HOUSING LIMITED



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Director

**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 December, 31, 2023 and year to date from April 01, 2023 to December 31, 2023 attached herewith, 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.



5. The Statement includes the results of following entities:

Subsidiaries:

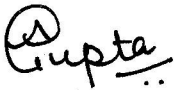
- i. Topwell Projects Consultants Limited
- ii. Latest Developers Advisory Limited
- iii. Ashiana Maintenance Services LLP
- iv. Ashiana Amar Developers

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: 12<sup>th</sup> February, 2024

UDIN:24529082BKC BVR4372



**ASHIANA HOUSING LIMITED**

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2023**

[INR in Lakhs except EPS]

Sl. No.	Particulars	Consolidated					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Nine Months Ended (Un-Audited)	Nine Months Ended (Un-Audited)	Previous Year ended (Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	<b>Income from Operations</b>						
	(a) Net sales/income from operations	18,412	34,415	12,765	64,738	29,108	39,961
	(b) Income from Partnership Firm	35	194	228	449	569	776
	(c) Other income	477	493	538	1,769	1,148	1,782
	<b>Total income</b>	<b>18,925</b>	<b>35,102</b>	<b>13,531</b>	<b>66,956</b>	<b>30,825</b>	<b>42,519</b>
2	<b>Expenses:</b>						
	(a) Project Expenses	11,337	11,921	9,644	33,872	26,904	42,384
	(b) Purchases of land/development rights	4,072	5,579	3,805	13,409	8,452	13,586
	(c) Change in inventories	(3,238)	10,075	(4,012)	1,445	(16,750)	(27,936)
	(d) Employee benefits expense	1,547	1,678	1,320	4,560	3,827	5,176
	(e) Depreciation and amortisation expenses	255	227	215	702	645	841
	(f) Finance Costs	35	61	81	171	240	304
	(g) Other Expenses	1,457	2,023	1,210	4,499	3,220	4,731
	<b>Total Expenses</b>	<b>15,465</b>	<b>31,564</b>	<b>12,263</b>	<b>58,656</b>	<b>28,538</b>	<b>39,088</b>
3	<b>Profit/ (Loss) before Exceptional items and Tax (1-2)</b>	<b>3,460</b>	<b>3,538</b>	<b>1,269</b>	<b>8,299</b>	<b>2,287</b>	<b>3,432</b>
4	<b>Exceptional Items</b>						
5	<b>Profit/ (Loss) before Tax (3-4)</b>	<b>3,460</b>	<b>3,538</b>	<b>1,269</b>	<b>8,299</b>	<b>2,287</b>	<b>3,432</b>
6	<b>Tax expenses</b>	<b>680</b>	<b>803</b>	<b>364</b>	<b>1,697</b>	<b>537</b>	<b>645</b>
7	<b>Net profit/ (Loss) for the Period (5-6)</b>	<b>2,780</b>	<b>2,735</b>	<b>905</b>	<b>6,602</b>	<b>1,750</b>	<b>2,788</b>
8	<b>Other comprehensive income/(Expense) (Net of Tax)</b>	<b>28</b>	<b>17</b>	<b>24</b>	<b>77</b>	<b>78</b>	<b>91</b>
9	<b>Non controlling interest</b>						<b>(1)</b>
10	<b>Total Other Comprehensive Income (7+8+9)</b>	<b>2,808</b>	<b>2,752</b>	<b>929</b>	<b>6,679</b>	<b>1,828</b>	<b>2,878</b>
11	<b>Paid-up equity share capital (Face Value of RS 2/- each)</b>	<b>2010</b>	<b>2010</b>	<b>2,047</b>	<b>2,010</b>	<b>2,047</b>	<b>2,047</b>
12	<b>Other Equity (excluding Revaluation Reserves)</b>						<b>73,923</b>
13.i	<b>Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):</b>						
	(a) Basic	2.78	2.72	0.91	6.60	1.79	2.81
	(b) Diluted	2.78	2.72	0.91	6.60	1.79	2.81
13.ii	<b>Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):</b>						
	(a) Basic	2.78	2.72	0.91	6.60	1.79	2.81
	(b) Diluted	2.78	2.72	0.91	6.60	1.79	2.81

**Ashiana Housing Limited**

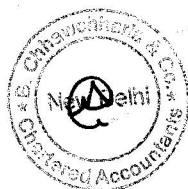
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CIN: L70109WB1986PLC040864

**ASHIANA HOUSING LIMITED**


Director

Sl. No.	Particulars	Consolidated					
		Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Quarter ended (Un-Audited)	Nine Months Ended (Un-Audited)	Nine Months Ended (Un-Audited)	Previous Year ended (Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
14	Security Cover available	7.15	6.39	5.68	7.15	5.68	5.47
15	Debt-equity ratio	0.18	0.20	0.23	0.18	0.23	0.24
16	Debt service coverage ratio	3.17	1.40	3.18	4.39	2.66	1.39
17	Interest service coverage ratio	8.98	8.44	3.56	6.85	2.78	2.26
18	Current ratio	1.60	1.61	1.73	1.60	1.73	1.69
19	Long term debt to working capital ratio	0.15	0.16	0.21	0.15	0.21	0.20
20	Bad debts to accounts receivable ratio	-	-	-	-	-	-
21	Current Liability ratio	0.88	0.87	0.83	0.88	0.83	0.85
22	Total debts to total assets ratio	0.06	0.07	0.08	0.06	0.08	0.08
23	Debtors turnover ratio	-	-	-	-	-	-
24	Inventory Turnover ratio	0.32	0.24	0.16	0.32	0.16	0.20
25	Operating margin (%)	20.58%	11.43%	13.05%	14.51%	11.60%	14.46%
26	Net profit margin (%)	14.69%	7.79%	6.69%	9.86%	5.68%	6.56%
27	Net Worth	75,275	72,970	74,919	75,275	74,919	75,970



ASHIANA HOUSING LIMITED

Director



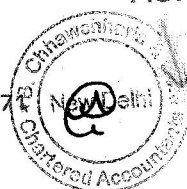
## STATEMENT OF ASSETS &amp; LIABILITIES

PARTICULARS	Standalone		Consolidated	
	As on	As on	As on	As on
	31.12.2023	31.03.2023	31.12.2023	31.03.2023
	Un-Audited	Audited	Un-Audited	Audited
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
a Property, plant and equipment	6,378	4,532	6,442	4,600
b Capital work-in-progress		263		263
c Investment property	2,678	2,458	2,678	2,458
d Goodwill			0	0
e Other Intangible assets	34	56	42	65
f Intangible Assets under Development				
g Leased Assets	322	234	322	270
h Financial assets				
(i) Investment in subsidiaries	97	46		
(ii) Investments others	3	3	4	4
(iii) Trade Receivables				
(iv) Other financial assets	2,572	2,178	2,743	2,300
h Deferred tax Assets (Net)	316	1,759	450	1,914
	12,399	11,528	12,680	11,873
<b>2 Current assets</b>				
a Inventories	1,52,537	1,52,866	1,52,563	1,52,893
b Financial assets				
(i) Investment in subsidiaries / joint ventures	2,544	3,406	2,542	3,400
(ii) Investments others	6,579	4,576	9,502	6,718
(iii) Trade receivables	2,412	2,133	3,375	3,303
(iv) Cash and cash equivalents	3,057	7,185	7,481	11,540
(v) Other Bank Balance	8,449	4,086	8,449	4,086
(vi) Loans	544		544	
(vii) Other financial assets	3,215	4,413	3,364	4,549
c Current tax assets (Net)	2,039	809	2,056	795
d Other current assets				
(i) Trade advance and deposits	13,971	8,959	14,205	8,796
(ii) EWS/LIG units	2,052	1,786	2,052	1,786
(iii) Others	10,356	7,953	10,356	7,953
	2,07,749	1,98,170	2,16,469	2,05,819
<b>3 Non Current Assets held for sale</b>		2,317		2,317
<b>TOTAL - ASSETS</b>	<b>2,20,148</b>	<b>2,12,018</b>	<b>2,29,149</b>	<b>2,20,009</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
a Equity Share capital	2,010	2,047	2,010	2,047
b Other Equity	73,340	74,342	73,264	73,923
c Non Controlling Interest				
	75,350	76,389	75,275	75,970
<b>2 Liabilities</b>				
<b>A Non-current liabilities</b>				
a Financial liabilities				
(i) - Borrowings	12,382	16,513	12,382	16,513
(ii) Trade payables				
- Dues of micro enterprises and small enterprises				
- Dues of creditors other than micro enterprises and small enterprises				
(iii) - Lease Liabilities	8	54	8	54
(iv) Other financial liabilities	197	198	3,653	3,358
b Provision	864	766	990	882
c Other non-current liabilities			1,198	1,198
d Deferred tax liabilities (Net)				
	13,450	17,531	18,230	22,004
<b>B Current liabilities</b>				
a Financial liabilities				
(i) Borrowings	796	1,692	796	1,692
(ii) Lease Liabilities	70	94	70	135
(iii) Trade Payable				
- Dues of micro enterprises and small	572	602	678	609
- Dues of creditors other than micro enterprises and small enterprises	3,123	2,986	3,361	3,123
(iii) - Other financial liabilities	4,677	4,555	5,018	4,869
b Other Current liabilities				
(i) - Advance From Customers	1,21,102	1,07,139	1,21,863	1,07,666
(ii) - Other	757	889	3,698	3,796
c Provisions	150	139	161	146
d Current Tax Liabilities (Net)				
	1,31,348	1,18,095	1,36,644	1,22,035
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,20,148</b>	<b>2,12,018</b>	<b>2,29,149</b>	<b>2,20,009</b>

**Ashiana Housing Limited**

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 Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata, West Bengal - 700 072

CIN: L70109WB1986PLC040864

**ASHIANA HOUSING LIMITED**



Director

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, have been reviewed by the Audit Committee in its meeting held on 12th February 2024 and approved by the Board of Directors at their meeting later on the same day i.e. 12th February 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 DevelopersAssociates 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 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 Extent and nature of security created (For Non-Convertible Debentures - NCD under Series No. AHL 10.15% 2023)  
The secured NCDs issued in 2018 under Series No. AHL 10.15% 2023 with ISIN: INE365D07077 have been fully redeemed on 26th April 2023. Accordingly, the provisions under Regulation 54(2) i.r.o disclosure of nature and extent of security created is not applicable for the quarter ended 31st December 2023.
- 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, Capital Redemption Reserve is created due to Buy Back of 18,27,242 no of equity shares in August 2023 in terms of the provisions of Companies Act, 2013.
- 8 All the proceeds of Non-Convertible Debentures and Equity Shares have been fully utilised for the object 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 The company has not declared any dividend during the quarter ended 31st December 2023.
- 10 The Statutory Auditors have Limited reviewed these financials results and have expressed unmodified opinion.
- 11 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 12 Total number of investors complaints received during the quarter were 66 and 3 complaints were pending to be resolved at the beginning of the quarter. Out of the total 69 Investor complaints, 63 complaints were disposed off during the quarter and 6 complaints were pending for resolution at the end of the quarter on 31st December 2023. Further, as on date, out of the pending 6 complaints, 2 complaints have been disposed off and 4 complaints are under process for resolution.

Place : Chennai  
Date : 12th February, 2024

For ASHIANA HOUSING LIMITED

  
VARUN GUPTA  
(WHOLE TIME DIRECTOR)

