

30th May 2023

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

This is to inform you that the Board of Directors of the company in its meeting held today i.e. on 30th May 2023, from 10:30 a.m. to 06:15 p.m. apart from transacting routine items, has taken decision on the following:

1. Considered, discussed, and approved audited financial results, both standalone and consolidated, for the quarter and year ended on 31st March 2023. (Attached as **Annexure-1** with Audit Report of the Statutory Auditor and other disclosures including Security Cover Certificate by Statutory Auditor for the period ended 31st March 2023 attached as **Annexure -2**).
2. Recommended a dividend of Re.0.50 paisa i.e. 25% on face value of Rs. 2/- per equity share.

Kindly take the above information on record.

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

Nitin Sharma
(Company Secretary & Compliance Officer)
Mem No: ACS 21191

Ashiana Housing Ltd.
304, Southern Park, Saket District Centre,
Saket, New Delhi – 110 017
CIN: L70109WB1986PLC040864
Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata – 700 071
011-42654265, Email: investorrelations@ashianahousing.com
Website: www.ashianahousing.com

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 and 52 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 and year ended on March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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. is presented in accordance with the requirements of regulation 33 and 52 of the Listing Regulations in this regard; and
- iii. 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, 2023 and of the net profit and other comprehensive income and other financial information of the company for the year ended on March 31, 2023.

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 gives 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.

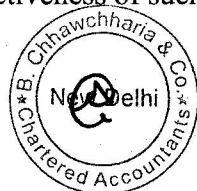
The Board of Directors are also responsible for overseeing the company's financial reporting process.

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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 B. CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No: 305123E



Abhishek Gupta

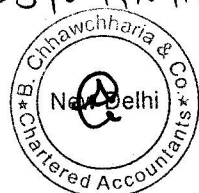
Partner

Membership No.: 529082

Place: New Delhi

Date: May 30, 2023

UDIN: 23529082B9VOKX9183



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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2023

(Rs. in Lakhs except stated otherwise)

Sl. No.	Particulars	Standalone				
		Quarter ended (Audited)	Quarter ended (Un-Audited)	Quarter ended (Audited)	Year Ended (Audited)	Previous Year ended (Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income from Operations					
	(a) Net sales/Income from operations	9,393	11,191	5,152	33,990	15,630
	(b) Income from Partnership Firm	372	288	845	1,062	1,570
	(c) Other income	531	404	282	1,448	993
	Total Income	10,295	11,883	6,280	36,500	18,193
2	Expenses:					
	(a) Project Expenses	12,017	8,594	9,555	30,415.41	20,021
	(b) Purchases of land/development rights	5,135	3,805	3,049	13,586.46	33,594
	(c) Change in inventories	(11,187)	(4,012)	(9,711)	(27,936.46)	(49,107)
	(d) Employee benefits expense	955	992	781	3,805.11	2,854
	(e) Depreciation and amortisation expenses	177	197	130	768.03	767
	(f) Finance Costs	63	79	86	295.63	467
	(g) Other Expenses	1,451	1,111	1,512	4,329.61	3,800
	Total Expenses	9,210	10,767	5,401	33,264	18,896
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	1,085	1,116	879	3,236	(603)
4	Exceptional Items	-	-	-	-	408
5	Profit/ (Loss) before Tax (3-4)	1,085	1,116	879	3,236	(1,211)
6	Tax expenses	162	282	(53)	530	(618)
7	Net profit/ (Loss) for the Period (5-6)	933	834	932	2,706	(593)
8	Other comprehensive Income/(Expense) (Net of Tax)	20	15	(5)	76	(62)
9	Non controlling interest	-	-	-	-	-
10	Total Comprehensive Income (7+8-9)	953	849	926	2,782	(655)
11	Paid-up equity share capital (Face Value of Rs 2/- each)	2047	2047	2047	2047	2047
12	Other Equity (excluding Revaluation Reserves)	-	-	-	74,342	72,072
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	0.93	0.83	0.90	2.72	(0.24)
	(b) Diluted	0.93	0.83	0.90	2.72	(0.24)
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	0.93	0.83	0.91	2.72	(0.64)
	(b) Diluted	0.93	0.83	0.91	2.72	(0.64)

Ashiana Housing Limited

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

CIN: L70109WB1986PLC040864

For ASHIANA HOUSING LIMITED

Director



Sl. No.	Particulars	Standalone				
		Quarter ended (Audited)	Quarter ended (Un-Audited)	Quarter ended (Audited)	Year Ended (Audited)	Previous Year ended (Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
14	Security Cover available	5.25	5.46	5.71	5.25	5.71
15	Debt-equity ratio	0.24	0.23	0.22	0.24	0.22
16	Debt service coverage ratio	0.81	2.91	0.40	1.35	0.40
17	Interest service coverage ratio	1.76	3.26	0.52	2.20	0.52
18	Current ratio	1.68	1.74	1.87	1.68	1.87
19	Long term debt to working capital ratio	0.21	0.22	0.20	0.21	0.20
20	Bad debts to accounts receivable ratio	-	-	-	-	-
21	Current Liability ratio	0.87	0.85	0.84	0.87	0.84
22	Total debts to total assets ratio	0.09	0.09	0.10	0.09	0.10
23	Debtors turnover ratio	-	-	-	-	-
24	Inventory Turnover ratio	0.17	0.13	0.11	0.17	0.11
25	Operating margin (%)	24.40%	13.55%	4.82%	16.28%	4.82%
26	Net profit margin (%)	9.06%	7.02%	-3.26%	7.41%	-3.26%
27	Net Worth	76,389	75,437	74,119	76,389	74,119

For ASHIANA HOUSING LIMITED



[Handwritten Signature]

Director

ASHIANA HOUSING LIMITED		
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023		
Particulars	For FY ended	For FY ended
	31.03.2023	31.03.2022
	Rs in Lakhs	Rs in Lakhs
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and exceptional items	3,236	(803)
Adjusted for :		
Depreciation	768	767
Interest Income	(370)	(360)
Income from Investments	(429)	(248)
Irrecoverable Balances Written Off	2	24
Liabilities Written Back	(35)	(88)
Interest Paid	2,754	1,680
Fixed Assets Written Off	2	51
(Profit) / Loss on sale of Fixed Assets	(0)	8
Loss on Sale of Investment Property	42	-
Gain on modification/termination of Right of use Lease Liability	(96)	(7)
Provision for Doubtful Debts	8	-
Provision for Employee Benefits	129	93
Income from Partnership	(1,062)	(1,570)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,948	(453)
Adjusted for :		
Trade Receivables	(1,004)	145
Other Financial Assets	277	500
Non Financial Assets	(4,603)	(29)
EWS/LIG Units		
Inventories	(28,191)	(50,617)
Other Financial Liabilities	2,119	97
Customer Advances	25,603	42,222
Non Financial Liabilities	390	(49)
Trade Payables	1,232	208
CASH GENERATED FROM OPERATIONS	770	(7,978)
Direct Taxes paid / adjusted	(679)	(264)
Cash flow before extra ordinary items	91	(8,242)
Exceptional Items	-	(408)
Net cash from Operating activities (A)	91	(8,650)
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(2,076)	(557)
Sale of Fixed Assets	292	146
Net Purchase/ sale of Investments	3,971	(2,682)
Interest Income	370	360
Other Income from Long Term Investments	429	248
Net Cash from investing activities (B)	2,985	(2,485)
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term and other borrowings	2,105	10,944
Payment of Lease Liabilities	(140)	(238)
Interest on Lease Liabilities	(56)	(125)
Interest and Financial Charges, paid	(2,698)	(1,555)
Dividend paid	(512)	(819)
Net Cash used in Financing activities (C)	(1,301)	8,208
Net Increase in Cash and Cash Equivalent (A+ B+ C)	1,776	(2,927)
Cash and Cash Equivalents at the beginning of the year	9,495	12,422
Cash and Cash Equivalents at the end of the year	11,271	9,495

Ashiana Housing Limited

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CIN: L70109WB1986PLC040864



For ASHIANA HOUSING LIMITED

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 and 52 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 and the year ended on March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 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:

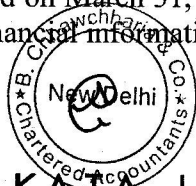
Subsidiaries:

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

Jointly Controlled Entities:

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

- ii. is presented in accordance with the requirements of Regulations 33 and 52 of the Listing Regulations;
- 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, 2023 and of the net profit and other comprehensive income and other financial information of the group for the year ended on March 31, 2023.



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

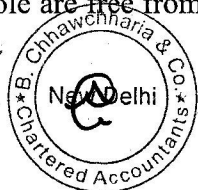
The statement has been prepared on the basis of the consolidated annual financial statements. The Board of Directors of the Holding company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other comprehensive income and other 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.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- 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.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 B. CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No: 305123E



Abhishek Gupta

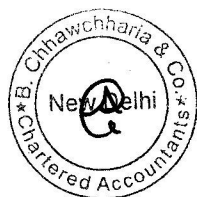
Partner

Membership No.: 529082

Place: New Delhi

Date: May 30, 2023

UDIN: 23529082B9UOKY3571



ASHIANA HOUSING LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2023

(Rs in Lakhs except stated otherwise)

Sl. No.	Particulars	Consolidated				
		Quarter ended (Audited)	Quarter ended (Un-Audited)	Quarter ended (Audited)	Year Ended (Audited)	Previous Year ended (Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income from Operations					
	(a) Net sales/Income from operations	10,852	12,765	6,448	39,961	20,385
	(b) Income from Partnership Firm	207	228	1,019	776	1,789
	(c) Other income	634	538	361	1,782	1,185
	Total income	11,694	13,531	7,828	42,519	23,359
2	Expenses:					
	(a) Project Expenses	13,480	9,644	10,622	42,384	30,257
	(b) Purchases of land/development rights	5,135	3,805	3,049	13,586	33,594
	(c) Change in inventories	(11,187)	(4,012)	(9,782)	(27,936)	(49,177)
	(d) Employee benefits expense	1,349	1,320	1,068	5,176	4,137
	(e) Depreciation and amortisation expenses	196	215	147	841	638
	(f) Finance Costs	64	81	94	304	488
	(g) Other Expenses	1,510	1,210	1,852	4,731	4,261
	Total Expenses	10,549	12,263	7,061	39,086	24,397
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	1,145	1,269	768	3,432	(1,037)
4	Exceptional Items	-	-	-	-	426
5	Profit/ (Loss) before Tax (3-4)	1,145	1,269	768	3,432	(1,463)
6	Tax expenses	107	364	(137)	645	(759)
7	Net profit/ (Loss) for the Period (5-6)	1,038	905	631	2,788	(704)
8	Other comprehensive income/(Expense) (Net of Tax)	13	24	37	91	50
9	Non controlling Interest/ profit from JV	(1)	-	-	(1)	(1)
10	Total Comprehensive Income (7+8-9)	1,051	929	668	2,878	(655)
11	Paid-up equity share capital (Face Value of Rs 2/- each)	2047	2047	2047	2047	2047
12	Other Equity (excluding Revaluation Reserves)	-	-	71,599	73,923	71,599
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	1.03	0.91	0.65	2.81	(0.23)
	(b) Diluted	1.03	0.91	-	2.81	(0.23)
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	1.03	0.91	0.65	2.81	(0.64)
	(b) Diluted	1.03	0.91	-	2.81	(0.64)

Ashiana Housing Limited

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

For ASHIANA HOUSING LIMITED

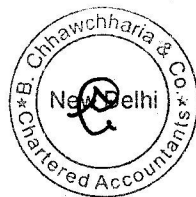
CIN: L70109WB1986PLC040864



Director

Sl. No.	Particulars	Consolidated				
		Quarter ended (Audited)	Quarter ended (Un-Audited)	Quarter ended (Audited)	Year Ended (Audited)	Previous Year ended (Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
14	Security Cover available	5.47	5.68	5.88	5.47	5.88
15	Debt-equity ratio	0.24	0.23	0.22	0.24	0.22
16	Debt service coverage ratio	0.82	3.18	0.40	1.39	0.40
17	Interest service coverage ratio	1.80	3.56	0.39	2.26	0.39
18	Current ratio	1.69	1.73	1.86	1.69	1.86
19	Long term debt to working capital ratio	0.20	0.21	0.20	0.20	0.20
20	Bad debts to accounts receivable ratio	-	-	-	-	-
21	Current Liability ratio	0.85	0.83	0.80	0.85	0.80
22	Total debts to total assets ratio	0.08	0.08	0.09	0.08	0.09
23	Debtors turnover ratio	-	-	-	-	-
24	Inventory Turnover ratio	0.20	0.16	0.11	0.20	0.11
25	Operating margin (%)	22.01%	13.05%	3.00%	14.46%	2.84%
26	Net profit margin (%)	8.87%	6.69%	-3.00%	6.56%	-3.01%
27	Net Worth	75,970	74,919	73,606	75,970	73,606

EMASHIANA HOUSING LIMITED



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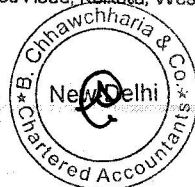
Director

ASHIANA HOUSING LIMITED		
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023		
Particulars	For FY ended	For FY ended
	31.03.2023	31.03.2022
	Rs in Lakhs	Rs in Lakhs
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and exceptional items	3,432	(1,037)
Adjusted for :		
Depreciation	841	838
Interest Income	(485)	(459)
Income from Investments	(591)	(335)
Irrecoverable Balances Written Off	23	53
Provision for Doubtful Debts	65	229
Liabilities Written Back	(44)	(89)
Interest Paid	2,762	1,701
Investment written off		24
Fixed Assets Written Off	2	51
(Profit) / Loss on sale of Fixed Assets	(0)	8
Loss on Sale of Investment Property	42	
Gain on modification/termination of Right of use Lease Liability	(96)	(7)
Provision for Employee Benefits	153	110
Profit/ (loss) from Joint Venture	(1)	(1)
Income from Partnership	(776)	(1,789)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,327	(703)
Adjusted for :		
Trade Receivables	(909)	(51)
Other Financial Assets	185	468
Non Financial Assets	(5,388)	311
EWS/LIG Units	653	(417)
Inventories	(28,193)	(50,620)
Other Financial Liabilities	2,270	481
Customer Advances	26,106	42,196
Non Financial Liabilities	733	250
Trade Payables	1,038	239
CASH GENERATED FROM OPERATIONS	1,821	(7,847)
Direct Taxes paid / adjusted	(662)	(260)
Cash flow before extra ordinary items	1,159	(8,107)
Exceptional Items		(426)
Net cash from Operating activities (A)	1,159	(8,533)
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(2,114)	(645)
Sale of Fixed Assets	292	121
Net Purchase/ sale of Investments	3,940	(2,616)
Interest Income	485	459
Other Income from Long Term Investments	591	335
Net Cash from investing activities (B)	3,194	(2,246)
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term and other borrowings	2,039	10,935
Payment of Lease Liabilities	(204)	(295)
Interest on Lease Liabilities	(64)	(140)
Interest and Financial Charges paid	(2,698)	(1,562)
Dividend paid	(512)	(819)
Change in Minority Interest	1	2
Net Cash used in Financing activities (C)	(1,438)	8,122
Net Increase in Cash and Cash Equivalent (A+ B+ C)	2,915	(2,657)
Cash and Cash Equivalents at the beginning of the year	12,711	15,368
Cash and Cash Equivalents at the end of the year	15,626	12,711

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CIN: L70109WB1986PLC040864



For ASHIANA HOUSING LIMITED

Director

STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	(Rs. In Lakhs)			
	Standalone		Consolidated	
	As on 31.03.2023	As on 31.03.2022	As on 31.03.2023	As on 31.03.2022
A ASSETS	Audited		Audited	
1 Non-current assets				
a Property, plant and equipment	4,532	3,970	4,600	4,021
b Capital work-in-progress	263	-	263	-
c Investment property	2,458	3,942	2,458	3,942
d Goodwill	-	-	0	-
e Other Intangible assets	56	86	65	86
e Intangible Assets under Development	-	-	-	-
f Leased Assets	234	1,137	270	1,234
g Financial assets	-	-	-	-
(i) Investment in subsidiaries	46	2,050	-	-
(ii) Investments others	3	3	-	2,328
(iii) Trade Receivables	-	-	-	-
(iv) Other financial assets	2,178	2,055	2,300	2,177
h Deferred tax Assets (Net)	1,759	1,682	1,914	1,889
	11,528	14,925	11,873	15,677
2 Current assets				
a Inventories	1,52,866	1,24,675	1,52,893	1,24,700
b Financial assets				
(i) Investment in subsidiaries / joint ventures	3,406	4,345	3,400	4,339
(ii) Investments others	4,576	5,118	6,718	7,162
(iii) Trade receivables	2,133	1,139	3,303	2,482
(iv) Cash and cash equivalents	7,185	4,581	11,540	7,798
(v) Other Bank Balance	4,086	4,914	4,086	4,914
(vi) Loans	-	-	-	-
(vii) Other financial assets	4,413	4,664	4,549	4,709
c Current tax assets (Net)	809	736	795	817
d Other current assets	-	-	-	-
(f) Trade advance and deposits	8,959	7,332	8,796	7,037
(ff) EWV/LIG units	1,786	2,439	1,786	2,439
(iii) Others	7,953	4,324	7,953	4,324
	1,98,170	1,64,267	2,05,819	1,70,719
3 Non Current Assets Held for sale	2,317	-	2,317	-
TOTAL - ASSETS	2,12,016	1,79,193	2,20,009	1,86,396
B EQUITY AND LIABILITIES				
1 Equity				
a Equity Share capital	2,047	2,047	2,047	2,047
b Other Equity	74,342	72,072	73,923	71,559
c Non Controlling Interest	-	-	-	-
	76,389	74,119	75,970	73,606
2 Liabilities				
A Non-current liabilities				
a Financial liabilities				
(i) Borrowings	16,513	15,588	16,513	15,588
(ii) Trade payables	-	-	-	-
- Dues of micro enterprises and small enterprises	-	-	-	-
- Dues of creditors other than micro enterprises and small enterprises	-	-	-	-
(iii) Lease Liabilities	54	911	54	951
(iv) Other financial liabilities	198	200	3,358	3,142
b Provisions	766	606	882	684
c Deferred tax liabilities (Net)	-	-	-	-
d Other non-current liabilities	-	-	1,198	729
	17,531	17,307	22,004	21,105
B Current liabilities				
a Financial liabilities				
(i) Borrowings	1,692	512	1,692	577
(ii) Lease Liabilities	94	225	135	289
(iii) Trade Payable				
- Dues of micro enterprises and small enterprises	602	141	608	151
- Dues of creditors other than micro enterprises and small enterprises	2,986	2,250	3,123	2,585
(iv) Other financial liabilities	4,555	2,435	4,869	2,815
b Other Current liabilities				
(i) Advance From Customers	1,07,138	81,537	1,07,666	82,030
(ii) Other	889	489	3,796	3,063
c Provisions	139	168	146	176
d Current Tax Liabilities (Net)	-	-	-	-
	1,18,095	87,766	1,22,035	91,686
TOTAL - EQUITY AND LIABILITIES	2,12,016	1,79,193	2,20,009	1,86,396

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CIN: L70109WB1986PLC040864



For ASHIANA HOUSING LIMITED

Director

Notes on Accounts:

- 1 The above audited financial results are published in accordance with Regulations 33 and Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and have been reviewed by the Audit Committee in its meeting held on 28th May, 2023 and approved by the Board of Directors at their meeting held on 30th May, 2023. 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 Board of Directors of the company in their meeting held on 30th May 2023 recommended a final dividend of Re. 0.50/- per equity share i.e. 25% on face value of Rs. 2/- per share for the financial year ended 31st March 2023.
- 4 The consolidated financial results includes financial results of following subsidiaries, associates and joint ventures:
Subsidiaries:
 - 1 Ashiana Maintenance Services LLP
 - 2 Latest Developers Advisory Ltd
 - 3 Topwell Projects Consultants Ltd.
 - 4 Ashiana Amar Developers**Associates and Joint Ventures:**
 - 1 Ashiana Greenwood Developers
 - 2 Megha Colonizers
 - 3 Ashiana Manglam Builders
 - 4 Vista Housing
 - 5 Kairav Developers Limited
- 5 **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.
- 6 **Extent and nature of security created (For Non-Convertible Debentures - NCD under Series No. AHL 10.15% 2023)**
NCD issued under series No. AHL 10.15% 2023 were secured as on 31st March 2023: [as per Regulation 54(2)]
 - i) by way of lien on Fixed Deposits (security replaced), and
 - ii) by way of hypothecation of project receivables from sold units and unsold units of Ashiana Town project at Bhlwadi (Rajasthan), and 'Ashiana Anmol' located at Sohna Road, Gurugram, (Haryana) and charge on escrow account for collecting such receivables.
Further, the secured NCD under Series No. AHL 10.15% 2023 with ISIN: INE365D07077 have been fully redeemed on 26th April 2023.
- 7 **Outstanding redeemable preference shares (quantity and value) :**
The Company has not issued any preference shares.
- 8 **Capital Redemption Reserve/Debt Redemption Reserve :**
The requirement for creating Debt Redemption Reserve is not applicable on the company as per MCA notification number G.S.R. 574 (E) dated 16th August 2019. Further, maintenance of Capital Redemption Reserve is not applicable on the company.
- 9 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.
- 10 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.
- 11 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.
- 12 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 13 The number of investors complaints received during the year were 77 (including IEPF Claims) out of which 76 complaints have been disposed off and 1 is pending at the end of the year ending on 31st March, 2023 on account of action to be taken on part of the shareholder.

Place : Delhi
Date : 30th May 2023



For ASHIANA HOUSING LIMITED
For ASHIANA HOUSING LIMITED

VARUN GUPTA
(WHOLE TIME DIRECTOR) Director

To,
ICICI Bank Limited

Sub: Certificate on Security Cover and Ratios

We have verified the books of accounts and other related records of **Ashiana Housing Limited** having its registered office at 5F, Everest, 46/C, Chowringhee Road, Kolkata- 700071 and head office at unit no. 304, Southern Park, Saket District Centre, Saket, New Delhi – 110017. On the basis of such verification and according to information and explanations given to us, we, hereby, certify that the company has maintained 2X security cover in respect of its Non-Convertible Debentures (NCD's) listed on the Bombay Stock Exchange for the year ended 31st March, 2023, the details of securities are as per annexure 1 along with various Ratios which is given in Annexure 2:

We also certify that the company has complied with all the covenants, in respect of listed non-convertible debt securities.

This Certificate is being issued at the request of the company.

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



Abhishek Gupta
Partner

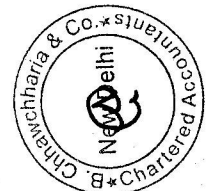
Membership No. 529082

UDIN : 23529082BQVOKZ6576

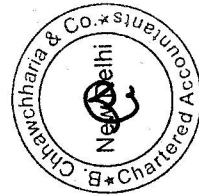
Place: New Delhi
Date: 30-05-2023



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as Security	Elimination (Amount in negative)	(Total C to H)	Market value for assets charged on exclusive basis	Carrying/ book value for exclusive charge where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA market value is not applicable)	Market value for pari passu charge assets ⁱⁱⁱ	Carrying/ book value for pari passu charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA market value is not applicable)	Total value= (K+L+M+N)
Particulars		Debt for which this certificate is being issued	Other secured Debt	Debt for which this certificate is being issued	Asset shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Othe assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value Is Not Ascertainable	Relating to Column F	Not Applicable	Not Applicable	
		Book value	Book value	Yes/No	Book value	Book value								
ASSETS														
Property, Plant and Equipment	Vehicles for Vehicle Loan	-	2,68,49,540	-	-	-	60,57,44,064	-	70,98,77,424	-	-	-	-	-
	Investment Property i.e. Village Mall for OD	-	7,72,83,819	-	-	-	2,62,76,968	-	2,62,76,968	-	-	-	-	-
Capital Workin Process		-	-	-	-	-	1,25,44,774	-	1,25,44,774	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	55,68,147	-	55,68,147	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	Mutual Funds given for OD	-	13,79,15,234	-	-	-	66,51,54,611	-	80,30,69,845	-	-	-	-	-
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	Completed Unsold Inventory of Town Project for ICICI Debentures	26,43,82,100	-	-	-	-	10,67,40,01,095	-	15,28,65,89,312	-	26,43,82,100	-	-	26,43,82,100
	Inventory of Amantran & Amarah Project for Term loans	-	4,34,82,06,117	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	Receivables of Town Project & Anmol Phase 1 for ICICI Debentures	74,62,148	-	-	-	-	19,32,56,834	-	21,32,75,369	-	74,62,148	-	-	74,62,148
	Receivable of Treehouse Hotel for OD	-	71,48,157	-	-	-	-	-	-	-	-	-	-	-
	Receivables of Amantran & Amarah Project for Term Loans	-	54,08,229	NO	-	-	71,85,23,543	-	71,85,23,543	-	-	-	-	-
Cash & Cash Equivalents	Fixed Deposit given for OD	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balances other than Cash & Cash Equivalents		-	-	-	-	-	40,85,72,014	-	40,85,72,014	-	-	-	-	-
Others	Fixed Deposit given for OD	-	8,78,85,978	-	-	-	2,92,94,07,098	-	3,01,72,93,076	-	-	-	-	-
Total		27,18,44,248	4,69,06,97,075				16,23,90,49,148		21,20,15,90,471		27,18,44,248			27,18,44,248
LIABILITIES														
Debt securities to this certificate pertains	ICICI- Secured Debentures	1,80,00,000	-	-	-	-	-	-	1,80,00,000	-	-	-	-	-



S.No	Particulars	Formula	Ratio
1	Debt Service Coverage Ratio	EBIT/ (Debt Interest + Short term Debt Payable)	1.35
2	Interest Coverage Ratio	EBIT/ Interest Cost	2.20
3	Net Debt to EBITDA	Net Debt= Gross Debt-Cash & Cash Equivalents	1.64
4	Gross Debt to EBITDA	EBITDA- Earning before Interest, Tax, Depreciation & Amortization	2.71
5	Debt Cap	Total debt/ (Total equity +total debt)	0.19
6	Debt Equity Ratio	Debit/ Equity	0.24
7	Debt/ Tangible Net Worth	Debt/ Tangible Net Worth	0.24
8	Gross Non Performing Assets		Not Applicable, since it is for banks
9	PAR 90 and write off		Not Applicable, since it is for banks
10	Net Non Performing Assets/ Tangible Net Worth		Not Applicable, since it is for banks
11	Debt to Value Ratio	Debt to Value Ratio	0.09
12	Capital Adequacy Ratio (Tier I Capital)	Tier I capital/ Risk Weighted Assets	Not Applicable, since it is for banks
13	Current Ratio	Current Asset/ Current Laibility	1.68
14	Dividend Ratio	Dividend/ PAT	0.19
15	Liquidity Ratio	(Current Asset-Inventory)/Current Liability	0.38
16	Asset Liability Mismatch		No mismatch, since there is no foreign exposure in the company
17	Payment of Interest on due dates		Yes
18	Payment of principal on due dates		Yes



Date: 30th May 2023

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: Declaration pursuant to Regulation 33(3)(d) and Regulation 52(3)(a) of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016

Dear Sir,

Pursuant to Regulation 33(3)(d) and Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby declare that the Statutory Auditors of the company M/s. B.Chhawchharia & Co. (Firm Registration No. 305123E) have submitted their report with unmodified opinion on the audited financial results of the Company (both standalone and Consolidated) for the financial year ended on 31st March 2023, as approved by the Board in its meeting held on 30th May 2023.

Please take the same on your record.

For Ashiana Housing Ltd.
For ASHIANA HOUSING LTD.


Vikash Dugar
(Chief Financial Officer)

Ashiana Housing Limited

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

CIN: L70109WB1986PLC040864

Date: 30th May 2023

**STATEMENT OF UTILIZATION OF ISSUE PROCEEDS AND STATEMENT OF MATERIAL DEVIATION/VARIATION IN THE USE OF ISSUE PROCEEDS –
REGULATION 32(1) OF SEBI (LODR), 2015**

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

Submission of Statement of Deviation/Variation in utilisation of funds raised through Shares – Reg 32(1) of SEBI (LODR) Regulations, 2015

Statement of deviation/variation in use of Issue proceeds:

Name of listed entity	Ashiana Housing Limited
Mode of Fund Raising	Public Issue/ QIP/Bonus Issue/Others
Date(s) of Raising Funds	Not Applicable for Q4FY23
Amount Raised	Not Applicable for Q4FY23
Report filed for Quarter ended	31 st March 2023
Monitoring Agency	Not Applicable for Q4FY23
Monitoring Agency Name. if applicable	Not Applicable for Q4FY23

Ashiana Housing Ltd.

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CIN: L70109WB1986PLC040864

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

Phone No: 011-42654265, Email: investorrelations@ashianahousing.com

Website: www.ashianahousing.com

Is there a Deviation/Variation in use of funds raised					Not Applicable for Q4FY23	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders					-	
If yes, date of Shareholder Approval					-	
Explanation for the deviation/variation					-	
Comments of the Audit Committee, after review					-	
Comments of the auditors, if any					-	
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of deviation/variation for the quarter according to applicable object	Remarks, if any
-	-	-	-	-	-	-
Deviation or variation could mean:						
<i>(a) Deviation in the objects or purposes for which the funds have been raised or</i>						
<i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed</i>						
<i>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</i>						
<p>Mr. Nitin Sharma Company Secretary</p>						

Date: 30th May 2023

**STATEMENT OF UTILIZATION OF ISSUE PROCEEDS AND STATEMENT OF MATERIAL DEVIATION/VARIATION IN THE USE OF ISSUE PROCEEDS –
REGULATION 52 (7) AND 52 (7A) OF SEBI (LODR), 2015**

To The Secretary BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Security Code No.: 523716	To The Secretary National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 NSE Symbol: ASHIANA
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Submission of Statement for utilization of issue proceeds of non-convertible securities and Statement indicating deviation/variation pursuant to Regulation 52 (7) and Regulation 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, respectively

A Statement of utilization of issue proceeds

Name of the Issuer (1)	ISIN (2)	Mode of Fund Raising (Public Issue/Private Placement) (3)	Type of Instrument (4)	Date of raising funds (5)	Amount Raised (6)	Funds Utilized (7)	Any Deviation (Yes/No) (8)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Ashiana Housing Limited	INE365D07077	Private Placement	Secured, Non-Convertible Debentures	26 th April 2018	Rs. 100 Crores	Rs. 100 Crores	No	N.A.	N.A.

Ashiana Housing Ltd.

304, Southern Park, Saket District Centre, Saket, New Delhi- 110 017

CIN: L70109WB1986PLC040864

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

Phone No: 011-42654265, Email: investorrelations@ashianahousing.com

Website: www.ashianahousing.com

Ashiana Housing Limited	INE365D08018	Private Placement	Unsecured, Non-Convertible Debentures	28 th September 2018	Rs. 18.74 Crores	Rs. 18.74 Crores	No	N.A.	N.A.
Ashiana Housing Limited	INE365D08026	Private Placement	Unsecured, Non-Convertible Debentures	31 st May 2022	Rs. 97 Crores	Rs. 97 Crores	No	N.A.	N.A.
Ashiana Housing Limited	INE365D08034	Private Placement	Unsecured, Non-Convertible Debentures	20 th July 2022	Rs. 26.40 Crores	Rs. 26.40 Crores	No	N.A.	N.A.

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

Statement of Deviation/Variation in utilization of funds raised	
Name of listed entity	Ashiana Housing Limited
Mode of Fund Raising	Public Issue/ Private Placement
Type of Instrument	Not Applicable for Q4FY23
Date(s) of Raising Funds	Not Applicable for Q4FY23
Amount Raised	Not Applicable for Q4FY23
Report filed for Quarter ended	31 st March 2023
Is there a deviation/variation in use of funds raised?	Not Applicable for Q4FY23
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document	Not Applicable for Q4FY23
If yes, details of the approval so required	Not Applicable for Q4FY23
Date of approval	Not Applicable for Q4FY23
Explanation for the deviation/variation	Not Applicable for Q4FY23

Comments of the Audit Committee, after review					Not Applicable for Q4FY23	
Comments of the auditors, if any					Not Applicable for Q4FY23	
Objects for which funds have been raised and where there has been a deviation/variation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of deviation/variation for the quarter according to applicable object (Rs. in Crores and in %)	Remarks, if any
-	-	-	-	-	-	-
Deviation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed						
<p>Mr. Nitin Sharma Company Secretary</p>						