

Date: 11th February 2019

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Symbol: ASHIANA

Sub.: Forwarding of Limited Review Certificate with Financial Results pursuant to Clause 33(1)(d) 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 31st December 2018.

Kindly take the above on record.

Thanking you,
For Ashiana Housing Ltd.



Nitin Sharma
(Company Secretary)

Ashiana Housing Limited

304, Southern Park, Saket District Centre,
Saket, New Delhi 110 017 T: 011 4265 4265, F: 011 4265 4200
E: sales@ashianahousing.com, W: ashianahousing.com
Regd. Office: 11G, Everest, 46/C Chowringhee Road, Kolkata 700 071

CIN: L70109WB1986PLC040864

Review 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 and nine months period ended December 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Mahendra Jain
Partner
Membership No.: 413904

Place: New Delhi
Date: 11th February, 2019



Review Report to M/s ASHIANA HOUSING LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s ASHIANA HOUSING LIMITED for the quarter and nine months period ended December 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Mahendra Jain
Partner
Membership No.: 413904

Place: New Delhi
Date: 11th February, 2019



KOLKATA • NEW DELHI

ASHIANA HOUSING LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED ON 31st DECEMBER, 2018

(Rs. in Lakhs except for EPS)

Sl. No.	Particulars	Standalone					
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	9 Months ended (Unaudited)	9 Months ended (Unaudited)	Year ended (Audited)
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
1	Income from Operations						
(a)	Net sales/Income from operations	5,105	5,723	2,306	23,563	18,810	27,194
(b)	Income from Partnership Firm	555	93	230	815	1,075	1,704
(c)	Other income	352	241	130	795	551	1,185
	Total income	6,012	6,057	2,666	25,173	20,436	30,083
2	Expenses:						
(a)	Project Expenses	2,618	2,724	2,394	7,858	9,206	13,587
(b)	Purchases of land/development rights	463	289	299	5,263	1,178	2,275
(c)	Change in inventories	60	403	(1,475)	1,338	448	161
(d)	Employee benefits expense	611	620	556	1,913	1,755	2,532
(e)	Depreciation and amortisation expenses	169	174	186	522	570	725
(f)	Finance Costs	357	440	290	1,171	765	1,145
(g)	Other Expenses	1,207	1,228	1,007	3,902	3,191	4,820
	Total Expenses	5,486	5,877	3,258	21,968	17,112	25,245
3	Profit/ (Loss) before Tax (1-2)	526	180	(592)	3,205	3,324	4,838
4	Tax expenses	159	(21)	(231)	988	900	963
5	Net profit/ (Loss) for the Period (3-4)	367	201	(361)	2,216	2,424	3,875
6	Other comprehensive income/(Expense) (Net of Tax)	211	68	64	318	351	742
7	Non controlling interest	-	-	-	-	-	-
8	Total Other Comprehensive Income (5+6+7)	578	269	(296)	2,534	2,774	4,617
9	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047	2,047	2,047	2,047	2,047	2,047
10	Other Equity	-	-	-	-	-	74,599
11.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):						
(a)	Basic	0.56	0.26	(0.29)	2.48	2.71	4.51
(b)	Diluted	0.56	0.26	(0.29)	2.48	2.71	4.51
11.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):						
(a)	Basic	0.56	0.26	(0.29)	2.48	2.71	4.51
(b)	Diluted	0.56	0.26	(0.29)	2.48	2.71	4.51

Ashiana Housing Limited

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For Ashiana Housing Ltd

Director

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UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED ON 31st DECEMBER, 2018

(Rs. in Lakhs except for EPS)

Sl. No.	Particulars	Consolidated					
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	9 Months ended (Unaudited)	9 Months ended (Unaudited)	Year ended (Audited)
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
1	Income from Operations						
	(a) Net sales/Income from operations	6,180	6,750	3,072	26,658	21,260	30,637
	(b) Income from Partnership Firm	533	61	199	698	872	1,495
	(c) Other income	375	328	150	901	642	1,361
	Total income	7,088	7,139	3,421	28,257	22,773	33,493
2	Expenses:						
	(a) Project Expenses	2,618	2,724	2,394	7,858	9,206	13,587
	(b) Purchases of land/development rights	463	289	299	5,263	1,178	2,275
	(c) Change in inventories	60	403	(1,475)	1,338	448	176
	(d) Employee benefits expense	868	859	765	2,648	2,388	3,428
	(e) Depreciation and amortisation expenses	170	178	189	530	579	732
	(f) Finance Costs	365	446	299	1,192	776	1,194
	(g) Other Expenses	1,986	2,035	1,535	6,177	4,893	7,226
	Total Expenses	6,530	6,933	4,007	25,006	19,469	28,618
3	Profit/ (Loss) before Tax (1-2)	558	205	(586)	3,251	3,305	4,874
4	Tax expenses	214	(1)	(231)	1,082	900	1,051
5	Net profit/ (Loss) for the Period (3-4)	344	207	(355)	2,169	2,405	3,823
6	Other comprehensive income/(Expense) (Net of Tax)	240	61	66	369	384	798
7	Non controlling interest	0	(0)	1	0	1	1
8	Total Other Comprehensive Income (5+6+7)	584	268	(290)	2,538	2,787	4,621
9	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047	2,047	2,047	2,047	2,047	2,047
10	Other Equity						74,532
11.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):						
	(a) Basic	0.57	0.26	(0.28)	2.48	2.72	4.51
	(b) Diluted	0.57	0.26	(0.28)	2.48	2.72	4.51
11.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):						
	(a) Basic	0.57	0.26	(0.28)	2.48	2.72	4.51
	(b) Diluted	0.57	0.26	(0.28)	2.48	2.72	4.51

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For Ashiana Housing Ltd

Director

STATEMENT OF ASSETS & LIABILITIES

				(Rs. In Lakhs)
PARTICULARS	Standalone	Standalone	Consolidated	Consolidated
	As on	As on	As on	As on
	31.12.2018	31.03.2018	31.12.2018	31.03.2018
	Unaudited	Audited	Unaudited	Audited
A ASSETS				
1 Non-current assets				
a Property, plant and equipment	4,933	5,282	4,982	5,337
b Capital work-in-progress	-	-	-	-
c Investment property	7,048	6,626	7,048	6,626
d Goodwill	3	3	0	0
e Other Intangible assets	91	108	92	108
f Financial assets				
(i) - Investments	3	3	3	5
(ii) - Deposits with Banks	2,643	2,301	2,643	2,301
g Other non-current assets				
- Investment in subsidiaries	205	(414)	-	-
- Loans	210	-	210	-
	15,135	13,909	14,978	14,377
2 Current assets				
a Inventories	62,283	63,742	62,301	63,760
b Financial assets				
(i) - Investments	11,180	14,392	13,096	15,845
(ii) - Trade receivables	1,359	1,417	2,508	2,545
(iii) - Cash and cash equivalents	2,230	873	5,076	3,241
(iv) - Other bank Balances	855	914	855	914
(v) - Other financial assets	5,567	5,469	5,632	5,541
c Current tax assets	(13)	805	(104)	870
d Other current assets	15,001	16,052	15,063	16,096
	98,462	1,03,664	1,04,427	1,08,812
TOTAL - ASSETS	1,13,597	1,17,573	1,19,405	1,23,189
B EQUITY AND LIABILITIES				
1 Equity				
(i) a Equity Share capital	2,047	2,047	2,047	2,047
b Other Equity	76,825	74,600	76,762	74,532
(ii) Non Controlling Interest	-	-	1	4
	78,872	76,647	78,810	76,583
2 Liabilities				
A Non-current liabilities				
a Financial liabilities				
(i) - Borrowings	13,159	6,338	13,159	6,338
(ii) - Other financial liabilities	202	204	2,520	2,259
b Provision	373	395	466	503
c Deferred tax liabilities (Net)	99	204	76	190
	13,832	7,141	16,221	9,290
B Current liabilities				
a Financial liabilities				
(i) - Borrowings -	376	5,618	376	6,037
(ii) - Trade Payable	1,150	1,579	1,467	1,763
(iii) - Other financial liabilities	4,406	3,293	4,761	3,647
b Other Current liabilities				
(i) - Advance From Customers	14,714	22,879	15,827	23,962
(ii) - Other	159	336	1,851	1,823
c Provisions	87	80	92	84
	20,893	33,785	24,373	37,316
TOTAL - EQUITY AND LIABILITIES	1,13,597	1,17,573	1,19,405	1,23,189

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For Ashiana Housing Ltd

Director

Notes on Accounts:

- 1 The above unaudited financial results are published in accordance with Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th February, 2019. 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:
 - a) Revenue is accounted for (i) on delivery of absolute physical possession of the respective units on completion, or (ii) on deemed possession of the respective units on completion or (iii) on physical possession for fitout, as considered appropriate by the management based on circumstantial status of the project.
- 3 The consolidated financial results includes financial results of following subsidiaries, associates and joint ventures:

Subsidiaries:

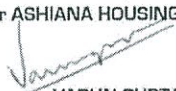
 - 1 Ashiana Maintenance Services LLP
 - 2 Latest Developers Advisory Ltd
 - 3 Topwell Projects Consultants Ltd.
 - 4 Ashiana Amar Developers

Associates and Joint Ventures:

 - 1 Ashiana Manglam Developers
 - 2 Ashiana Greenwood Developers
 - 3 Megha Colonizers
 - 4 Ashiana Manglam Builders
 - 5 Vista Housing
 - 6 Ashiana Manglam Builders - Extension
- 4 In accordance with Ind AS 108 "Operating Reporting", the company has determined its only one Operating Segment as Real Estate Business. Since there are no other business segments in which the company operates, there are no other primary reportable segments. 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 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 6 The number of investors complaint received during the quarter was 1 and has been disposed off and there is no investor complaint pending at the end of the quarter ending on 31st December, 2018.

Place : New Delhi
Date : 11th February, 2019

For ASHIANA HOUSING LIMITED


VARUN GUPTA
(WHOLE TIME DIRECTOR)

Ashiana Housing Limited

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