

Date: 14th August 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 pursuant to Clause 33 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 30th June 2019.

Kindly take the above on record.

Thanking you,
For Ashiana Housing Ltd.


Nitin Sharma
(Company Secretary)

Ashiana Housing Limited

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

CIN: L70109WB1986PLC040864

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of M/s ASHIANA HOUSING LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of M/s ASHIANA HOUSING LIMITED for the quarter ended June 30, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issues thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim Financial information performed by the Independent Auditors of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus 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, 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: 14th August, 2019
UDIN: 19413904AAAAAQ1703



ASHIANA HOUSING LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019

(Rs. in Lakhs except for EPS)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)
		30.06.19	31.03.19	30.06.18	31.03.19	30.06.19	31.03.19	30.06.18	31.03.19
1	Income from Operations								
	(a) Net sales/Income from operations	5,273	5,536	12,735	29,100	6,333	6,320	13,677	32,978
	(b) Income from Partnership Firm	53	267	167	1,092	74	77	105	775
	(c) Other income	246	253	201	1,048	269	408	240	1,309
	Total income	5,572	6,057	13,103	31,230	6,676	6,806	14,022	35,063
2	Expenses:								
	(a) Project Expenses	3,356	3,384	2,518	11,242	3,356	3,384	2,518	11,242
	(b) Purchases of land/development rights	847	518	4,510	5,781	847	518	4,510	5,781
	(c) Change in inventories	(275)	(123)	678	1,214	(275)	(123)	678	1,214
	(d) Employee benefits expense	647	685	721	2,686	930	952	959	3,707
	(e) Depreciation and amortisation expenses	161	282	179	605	183	285	182	815
	(f) Finance Costs	338	319	374	1,490	340	324	381	1,517
	(g) Other Expenses	1,230	1,568	1,429	5,362	2,123	2,323	2,109	6,392
	Total Expense	6,325	6,812	10,609	28,581	7,506	7,662	11,538	32,668
3	Profit/ (Loss) before Tax [1-2]	(754)	(555)	2,494	2,649	(830)	(856)	2,484	2,395
4	Tax expenses	(278)	(106)	850	882	(280)	(65)	869	1,017
5	Net profit/ (Loss) for the Period [3-4]	(475)	(449)	1,644	1,767	(550)	(791)	1,615	1,378
		(475)	(449)	1,644	1,767	(550)	(791)	1,615	1,378
6	Other comprehensive income/(Expense) [Net of Tax]	43	93	39	411	63	164	68	533
7	Non controlling interest	-	-	-	-	(3)	1	0	1
8	Total Comprehensive Income (5+6+7)	(432)	(356)	1,683	2,178	(487)	(628)	1,683	1,910
9	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047	2,047	2,047	2,047	2,047	2,047	2,047	2,047
10	Other Equity	-	-	-	76,469	-	-	-	76,134
11.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised for quarterly figures):								
	(a) Basic	(0.42)	(0.35)	1.64	2.13	(0.48)	(0.61)	1.64	1.87
	(b) Diluted	(0.42)	(0.35)	1.64	2.13	(0.48)	(0.61)	1.64	1.87
11.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised for quarterly figures):								
	(a) Basic	(0.42)	(0.35)	1.64	2.13	(0.48)	(0.61)	1.64	1.87
	(b) Diluted	(0.42)	(0.35)	1.64	2.13	(0.48)	(0.61)	1.64	1.87

For Ashiana Housing Ltd



Director

Ashiana Housing Limited

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

CIN: L70109WB1986PLC040864



STATEMENT OF ASSETS & LIABILITIES		
PARTICULARS	(Rs. In Lakhs)	
	Standalone	Consolidated
	As on	As on
	30.06.2019	30.06.2019
	Unaudited	Unaudited
A ASSETS		
1 Non-current assets		
a Property, plant and equipment	5,905	5,953
b Investment property	5,929	5,929
c Other Intangible assets	74	74
d Financial assets		
(i) - Investments	3	4
(ii) - Deposits with Banks	3,063	3,063
e Other non-current assets		
- Investment in subsidiaries	266	-
f Deferred tax Assets (Net)	42	46
	15,283	15,069
2 Current assets		
a Inventories	62,685	62,703
b Financial assets		
(i) - Investments	9,354	11,815
(ii) - Trade receivables	1,270	2,555
(iii) - Cash and cash equivalents	1,601	4,283
- Other Bank Balances	883	883
(iv) - Other financial assets	5,901	5,983
c Current tax assets	608	640
d Other current assets	14,459	14,195
	96,761	1,02,858
TOTAL - ASSETS	1,12,044	1,17,927
B EQUITY AND LIABILITIES		
1 Equity		
a Equity Share capital	2,047	2,047
(i) - Other Equity	76,037	75,647
(ii) Non Controlling Interest	-	2
	78,084	77,695
2 Liabilities		
A Non-current liabilities		
a Financial liabilities		
(i) - Borrowings	10,503	10,503
(ii) - Other financial liabilities	200	2,557
b Provision	360	457
	11,063	13,517
B Current liabilities		
a Financial liabilities		
(i) - Borrowings -	504	574
(ii) - Trade Payable		
Dues of micro and small enterprises	121	122
Dues of creditors other than micro and small enterprises	627	988
(iii) - Other financial liabilities	5,997	6,482
b Advance From Customers	15,387	16,429
c Other current liabilities	148	2,002
d Provisions	113	117
	22,897	26,715
TOTAL - EQUITY AND LIABILITIES	1,12,044	1,17,927

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CIN: L70109WB1986PLC040864

For Ashiana Housing Ltd

Director



Notes on Accounts:

- 1 The above unaudited financial results are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August, 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

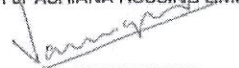
Associates and Joint Ventures:

 - 1 Ashiana Manglam Developers
 - 2 Ashiana Greenwood Developers
 - 3 Megha Colonizers
 - 4 Ashiana Manglam Builders
 - 5 Vista Housing
- 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 complaints 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 30th June, 2019.

Place : New Delhi

Date : 14th August, 2019

For ASHIANA HOUSING LIMITED


VARUN GUPTA
(WHOLE TIME DIRECTOR)

Ashiana Housing Limited

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CIN: L70109WB1966PLC040864



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to
The Board of Directors
M/s ASHIANA HOUSING LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s ASHIANA HOUSING LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net profit/(Loss) after tax of its jointly controlled entities for the quarter ended June 30, 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This statement is the responsibility of the Holding Company's Management and has been approved by the holding company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issues thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim Financial information performed by the Independent Auditors of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the SEBI Circular No. CIR/CFD/CMD/44/2019 dated 29th March, 2019 issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



5. The Statement includes the results of following entities:

Subsidiaries:

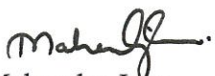
- i. Topwell Projects Consultants Limited
- ii. Latest Developers Advisory Limited
- iii. Ashiana Maintenance Services LLP
- iv. Ashiana Amar Developers

Jointly Controlled Entities:

- i. Ashiana Greenwood Developers
- ii. Ashiana Manglam Developers
- iii. Vista Housing
- iv. Megha Colonizers
- v. Ashiana Manglam Builders
- vi. Ashiana Manglam Builders Extension

6. Based on our review conducted as above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of Jointly Controlled Entities. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amount and disclosures in respect of these jointly controlled entities is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statements is not modified in respect of the above matter.

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


Mahendra Jain
Partner
Membership No.: 413904

Place: New Delhi
Date: 14th August, 2019

UDIN: 19413904AAAAAR4031



ASHIANA HOUSING LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019

(Rs. in Lakhs except for EPS)

Sl. No.	Particulars	Stand alone				Consolidated			
		Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)
		30.06.19	31.03.19	30.06.18	31.03.19	30.06.19	31.03.19	30.06.18	31.03.19
1	Income from Operations								
	(a) Net sales/Income from operations	5,273	5,536	12,735	29,100	6,333	6,320	13,677	32,978
	(b) Income from Partnership Firm	53	267	167	1,092	74	77	105	775
	(c) Other Income	246	253	201	1,048	269	408	240	1,308
	Total Income	5,572	6,057	13,103	31,230	6,676	6,806	14,022	35,063
2	Expenses:								
	(a) Project Expenses	3,356	3,384	2,518	11,242	3,356	3,384	2,518	11,242
	(b) Purchases of land/development rights	847	518	4,510	5,761	847	518	4,510	5,761
	(c) Change in inventories	(275)	(123)	678	1,214	(275)	(123)	678	1,214
	(d) Employee benefits expense	647	685	721	2,686	930	952	959	3,707
	(e) Depreciation and amortisation expenses	161	282	179	605	183	295	182	815
	(f) Finance Costs	338	319	374	1,490	340	324	381	1,517
	(g) Other Expenses	1,230	1,568	1,429	5,362	2,123	2,323	2,109	8,392
	Total Expenses	6,325	6,812	10,809	28,581	7,506	7,682	11,538	32,668
3	Profit/ (Loss) before Tax [1-2]	(754)	(555)	2,494	2,648	(830)	(856)	2,484	2,395
4	Tax expenses	(278)	(106)	850	882	(280)	(65)	869	1,017
5	Net profit/ (Loss) for the Period [3-4]	(475)	(449)	1,644	1,767	(550)	(791)	1,615	1,378
		(475)	(449)	1,644	1,767	(550)	(791)	1,615	1,378
6	Other comprehensive income/(Expenses) (Net of Tax)	43	93	39	411	63	164	68	533
7	Non controlling interest	-	-	-	-	(0)	1	0	1
8	Total Comprehensive Income (5+6+7)	(432)	(356)	1,683	2,178	(487)	(626)	1,683	1,910
9	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047	2,047	2,047	2,047	2,047	2,047	2,047	2,047
10	Other Equity	-	-	-	76,489	-	-	-	76,134
11.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised for quarterly figures):								
	(a) Basic	(0.42)	(0.35)	1.64	2.13	(0.48)	(0.61)	1.64	1.87
	(b) Diluted	(0.42)	(0.35)	1.64	2.13	(0.48)	(0.61)	1.64	1.87
11.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised for quarterly figures):								
	(a) Basic	(0.42)	(0.35)	1.64	2.13	(0.48)	(0.61)	1.64	1.87
	(b) Diluted	(0.42)	(0.35)	1.64	2.13	(0.48)	(0.61)	1.64	1.87

For Ashiana Housing Ltd



Director

Ashiana Housing Limited

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CIN: L70109WB1986PLC040864



STATEMENT OF ASSETS & LIABILITIES		
PARTICULARS	(RS. In Lakhs)	
	Standalone	Consolidated
	As on	As on
	30.06.2019	30.06.2019
	Unaudited	Unaudited
A ASSETS		
1 Non-current assets		
a Property, plant and equipment	5,905	5,953
b Investment property	5,929	5,929
c Other Intangible assets	74	74
d Financial assets		
(i) - Investments	3	4
(ii) - Deposits with Banks	3,063	3,063
e Other non-current assets		
- Investment in subsidiaries	266	-
f Deferred tax Assets (Net)	42	46
	15,283	15,069
2 Current assets		
a Inventories	62,685	62,703
b Financial assets		
(i) - Investments	9,354	11,615
(ii) - Trade receivables	1,270	2,555
(iii) - Cash and cash equivalents	1,601	4,283
- Other Bank Balances	883	883
(iv) - Other financial assets	5,901	5,983
c Current tax assets	608	640
d Other current assets	14,459	14,195
	96,761	1,02,858
TOTAL - ASSETS	1,12,044	1,17,927
B EQUITY AND LIABILITIES		
1 Equity		
a Equity Share capital	2,047	2,047
(i) - Other Equity	76,037	75,647
(ii) Non Controlling Interest	-	2
	78,084	77,695
2 Liabilities		
A Non-current liabilities		
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(i) - Borrowings	10,503	10,503
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b Provision	360	457
	11,063	13,517
B Current liabilities		
a Financial liabilities		
(i) - Borrowings -	504	574
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Dues of micro and small enterprises	121	122
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(iii) - Other financial liabilities	5,997	6,482
b Advance From Customers	15,387	16,429
c Other current liabilities	148	2,002
d Provisions	113	117
	22,897	26,715
TOTAL - EQUITY AND LIABILITIES	1,12,044	1,17,927

Ashiana Housing Limited

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 Regd. Office: 11G, Everest, 46/1 Chowringhee Road, Kolkata 700 071

CIN: L70109WB1986PLC010864



For Ashiana Housing Ltd

[Signature]
 Director

Notes on Accounts:

- 1 The above unaudited financial results are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August, 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:

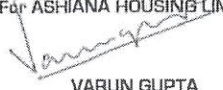
 - 1 Ashiana Maintenance Services LLP
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 - 4 Ashiana Amar Developers

Associates and Joint Ventures:

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 - 2 Ashiana Greenwood Developers
 - 3 Megha Colonizers
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 - 5 Vista Housing
- 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 complaints 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 30th June, 2019.

Place : New Delhi
Date : 14th August, 2019

For ASHIANA HOUSING LIMITED


VARUN GUPTA
(WHOLE TIME DIRECTOR)

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