

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
 Official email : investorrelations@ashianahousing.com
 Website : www.ashianahousing.com
 CIN : L70109WB1986PLC040864

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2024

(INR in Lakhs except EPS)

Sl. No.	Particulars	Standalone				
		Quarter ended (Audited)	Quarter ended (Un-Audited)	Quarter ended (Audited)	Year Ended (Audited)	Previous Year ended (Audited)
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
1	Income from Operations					
	(a) Net sales/Income from operations	27,574	16,555	9,481	87,130	34,221
	(b) Income from Partnership Firm	87	115	372	683	1,062
	(c) Other income	704	328	443	1,948	1,216
	Total income	28,365	16,997	10,295	89,761	36,499
2	Expenses:					
	(a) Project Expenses	16,707	10,134	12,617	46,970	38,415
	(b) Purchases of land/development rights	5,301	4,072	5,135	18,710	13,586
	(c) Change in inventories	207	(3,238)	(11,187)	1,651	(27,936)
	(d) Employee benefits expense	1,370	1,168	955	4,768	3,805
	(e) Depreciation and amortisation expenses	241	250	177	909	768
	(f) Finance Costs	34	35	63	201	296
	(g) Other Expenses	2,054	1,364	1,451	6,147	4,330
	Total Expenses	25,913	13,785	9,210	79,356	33,264
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	2,452	3,213	1,085	10,406	3,235
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	2,452	3,213	1,085	10,406	3,235
6	Tax expenses	717	643	152	2,386	530
7	Net profit/ (Loss) for the Period (5-6)	1,735	2,570	933	8,020	2,705
8	Other comprehensive income/(Expense) (Net of Tax)	11	18	20	62	76
9	Non controlling interest	-	-	-	-	-
10	Total Comprehensive Income (7+8-9)	1,746	2,588	953	8,081	2,782
11	Paid-up equity share capital (Face Value of Rs 2/- each)	2010	2010	2,047	2,010	2,047
12	Other Equity (excluding Revaluation Reserves)				75,086	74,342
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	1.73	2.56	0.93	7.99	2.72
	(b) Diluted	1.73	2.56	0.93	7.99	2.72
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	1.73	2.56	0.93	7.99	2.72
	(b) Diluted	1.73	2.56	0.93	7.99	2.72

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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)
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
14	Security Cover available	6.29	6.80	5.25	6.29	5.25
15	Debt-equity ratio	0.19	0.17	0.24	0.19	0.24
16	Debt service coverage ratio	1.22	2.96	0.81	3.24	1.35
17	Interest service coverage ratio	6.79	8.41	1.76	6.66	2.20
18	Current ratio	1.56	1.58	1.68	1.56	1.68
19	Long term debt to working capital ratio	0.16	0.16	0.21	0.16	0.21
20	Bad debts to accounts receivable ratio	-	-	-	-	-
21	Current Liability ratio	0.91	0.91	0.87	0.91	0.87
22	Total debts to total assets ratio	0.06	0.06	0.09	0.06	0.09
23	Debtors turnover ratio	-	-	-	-	-
24	Inventory Turnover ratio	0.44	0.29	0.17	0.44	0.17
25	Operating margin (%)	10.14%	21.45%	24.40%	13.64%	16.28%
26	Net profit margin (%)	6.12%	15.12%	9.06%	8.93%	7.41%
27	Net Worth	77,096	75,350	76,389	77,096	76,389

ASHIANA HOUSING LIMITED



Director

ASHIANA HOUSING LIMITED		
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024		
Particulars	For FY ended 31.03.2024	For FY ended 31.03.2023
	INR in Lakhs	INR in Lakhs
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and exceptional items	10,406	3,236
Adjusted for :		
Depreciation	909	768
Interest Income	(603)	(370)
Income from Investments	(443)	(429)
Irrecoverable Balances Written Off	617	2
Liabilities Written Back	(610)	(35)
Interest Paid	1,845	2,754
Intangible assets Written Off	9	-
Property, Plant & Equipment Written Off	29	2
Leased asset Written Off	2	-
(Profit) / Loss on sale of Property, Plant & Equipment	8	(0)
(Profit) / Loss on Sale of Investment Property	(424)	42
Gain on modification/termination of Right of use Lease Liability	-	(96)
Provision for Doubtful Debts	-	8
Provision for Employee Benefits	133	129
Income from Partnership	(683)	(1,062)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	11,193	4,948
Adjusted for :		
Trade Receivables	(929)	(1,004)
Other Financial Assets	706	277
Non Financial Assets	(10,378)	(4,603)
Inventories	265	(28,191)
Other Financial Liabilities	2,011	2,119
Customer Advances	17,282	25,603
Non Financial Liabilities	588	390
Trade Payables	1,438	1,232
CASH GENERATED FROM OPERATIONS	22,178	770
Direct Taxes paid / adjusted	(2,100)	(679)
Cash flow before extra ordinary items	20,077	91
Exceptional Items	-	-
Net cash from Operating activities (A)	20,077	91
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	(3,152)	(1,573)
Sale of Property, Plant & Equipment	155	92
Net Purchase/ sale of Investments	2,495	3,668
Interest Income	603	370
Other Income from Long Term Investments	443	429
Loans	(918)	-
Net Cash from investing activities (B)	(374)	2,985
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term and other borrowings	(3,444)	2,105
Payment of Lease Liabilities	(94)	(140)
Interest on Lease Liabilities	(12)	(56)
Interest and Financial Charges paid	(1,834)	(2,698)
Dividend paid	(503)	(512)
Tax on Buyback	(1,273)	-
Buyback of shares	(5,500)	-
Buyback expenses	(99)	-
Net Cash used in Financing activities (C)	(12,758)	(1,301)
Net Increase in Cash and Cash Equivalent (A+ B+ C)	6,945	1,775
Cash and Cash Equivalents at the beginning of the year	11,271	9,495
Cash and Cash Equivalents at the end of the year	18,216	11,271

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2024

(INR in Lakhs except EPS)

Sl. No.	Particulars	Consolidated				
		Quarter ended (Audited)	Quarter ended (Un-Audited)	Quarter ended (Audited)	Year Ended (Audited)	Previous Year ended (Audited)
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
1	Income from Operations					
	(a) Net sales/Income from operations	28,857	18,475	10,940	93,821	40,192
	(b) Income from Partnership Firm	110	35	207	559	776
	(c) Other income	729	415	546	2,272	1,550
	Total income	29,696	18,925	11,694	96,652	42,519
2	Expenses:					
	(a) Project Expenses	17,641	11,337	13,480	51,513	42,384
	(b) Purchases of land/development rights	5,301	4,072	5,135	18,710	13,586
	(c) Change in inventories	207	(3,238)	(11,187)	1,651	(27,936)
	(d) Employee benefits expense	1,810	1,547	1,349	6,370	5,176
	(e) Depreciation and amortisation expenses	245	255	196	948	841
	(f) Finance Costs	34	35	64	205	304
	(g) Other Expenses	1,979	1,457	1,510	6,478	4,731
	Total Expenses	27,218	15,465	10,549	85,876	39,086
3	Profit/ (Loss) before Exceptional items and Tax (1-2)	2,478	3,460	1,145	10,777	3,432
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	2,478	3,460	1,145	10,777	3,432
6	Tax expenses	741	680	107	2,437	645
7	Net profit/ (Loss) for the Period (5-6)	1,738	2,780	1,038	8,340	2,788
8	Other comprehensive income/(Expense) (Net of Tax)	7	28	13	85	91
9	Non controlling interest	-	-	(1)	-	(1)
10	Total Comprehensive Income (7+8-9)	1,745	2,808	1,051	8,424	2,878
11	Paid-up equity share capital (Face Value of Rs 2/- each)	2,010	2,010	2,047	2,010	2,047
12	Other Equity (excluding Revaluation Reserves)				75,009	73,923
13.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	1.72	2.78	1.03	8.33	2.81
	(b) Diluted	1.72	2.78	1.03	8.33	2.81
13.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	1.72	2.78	1.03	8.33	2.81
	(b) Diluted	1.72	2.78	1.03	8.33	2.81

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Director

Sl. No.	Particulars	Consolidated				
		Quarter ended (Audited)	Quarter ended (Un-Audited)	Quarter ended (Audited)	Year Ended (Audited)	Previous Year ended (Audited)
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
14	Security Cover available	6.63	7.15	5.47	6.63	5.47
15	Debt-equity ratio	0.19	0.18	0.24	0.19	0.24
16	Debt service coverage ratio	1.23	3.17	0.82	3.34	1.39
17	Interest service coverage ratio	6.85	8.98	1.80	6.85	2.26
18	Current ratio	1.57	1.60	1.69	1.57	1.69
19	Long term debt to working capital ratio	0.16	0.15	0.20	0.16	0.20
20	Bad debts to accounts receivable ratio	-	-	-	-	-
21	Current Liability ratio	0.88	0.88	0.85	0.88	0.85
22	Total debts to total assets ratio	0.06	0.06	0.08	0.06	0.08
23	Debtors turnover ratio	-	-	-	-	-
24	Inventory Turnover ratio	0.47	0.32	0.20	0.47	0.20
25	Operating margin (%)	9.77%	20.58%	22.01%	13.06%	14.46%
26	Net profit margin (%)	5.85%	14.69%	8.87%	8.63%	6.56%
27	Net Worth	77,020	75,275	75,970	77,020	75,970

ASHIANA HOUSING LIMITED



Director

ASHIANA HOUSING LIMITED		
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024		
Particulars	For FY ended 31.03.2024	For FY ended 31.03.2023
	INR in Lakhs	INR in Lakhs
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and exceptional items	10,777	3,432
Adjusted for :		
Depreciation	948	841
Interest Income	(711)	(485)
Income from Investments	(616)	(591)
Irrecoverable Balances Written Off	676	23
Provision for Doubtful Debts	(103)	65
Liabilities Written Back	(636)	(44)
Interest Paid	1,849	2,762
Intangible assets Written Off	9	-
Property, Plant & Equipment Written Off	43	2
Leased asset Written Off	2	-
(Profit) / Loss on sale of Property, Plant & Equipment	8	(0)
(Profit) / Loss on Sale of Investment Property	(424)	42
Gain on modification/termination of Right of use Lease Liability	(2)	(96)
Provision for Employee Benefits	152	153
Profit/ (loss) from Joint Venture	-	(1)
Income from Partnership	(559)	(776)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	11,411	5,327
Adjusted for :		
Trade Receivables	(1,067)	(909)
Other Financial Assets	656	185
Non Financial Assets	(10,152)	(5,388)
EWS/LIG Units	(672)	653
Inventories	263	(28,193)
Other Financial Liabilities	2,557	2,270
Customer Advances	17,769	26,106
Non Financial Liabilities	835	733
Trade Payables	1,787	1,038
CASH GENERATED FROM OPERATIONS	23,387	1,821
Direct Taxes paid / adjusted	(2,157)	(662)
Cash flow before extra ordinary items	21,231	1,159
Exceptional Items	-	-
Net cash from Operating activities (A)	21,231	1,159
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	(3,167)	(1,611)
Sale of Property, Plant & Equipment	155	92
Net Purchase/ sale of Investments	1,602	3,638
Interest Income	711	485
Other Income from Long Term Investments	616	591
Loans	(908)	-
Net Cash from investing activities (B)	(991)	3,194
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term and other borrowings	(3,444)	2,039
Payment of Lease Liabilities	(117)	(204)
Interest on Lease Liabilities	(13)	(64)
Interest and Financial Charges paid	(1,837)	(2,698)
Dividend paid	(503)	(512)
Change in Minority Interest	-	1
Tax on Buyback	(1,273)	-
Buyback of shares	(5,500)	-
Buyback expenses	(99)	-
Net Cash used in Financing activities (C)	(12,785)	(1,438)
Net Increase in Cash and Cash Equivalent (A+ B+ C)	7,455	2,915
Cash and Cash Equivalents at the beginning of the year	15,626	12,711
Cash and Cash Equivalents at the end of the year	23,081	15,626

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STATEMENT OF ASSETS & LIABILITIES

		(INR In Lakhs)			
PARTICULARS	Standalone		Consolidated		
	As on	As on	As on	As on	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023	
		Audited		Audited	
A ASSETS					
1 Non-current assets					
a Property, plant and equipment	6,949	4,532	7,001	4,600	
b Capital work-in-progress	13	263	13	263	
c Investment property	2,816	2,458	2,816	2,458	
d Goodwill	-	-	0	0	
e Other Intangible assets	18	56	26	65	
f Leased Assets	294	234	294	270	
g Financial assets					
(i) Investment in subsidiaries	83	46	-	-	
(ii) Investments others	3	3	3	4	
(iii) Trade Receivables	-	-	-	-	
(iv) Other financial assets	2,342	2,178	2,513	2,300	
h Deferred tax Assets (Net)	244	1,759	348	1,914	
	12,760	11,528	13,013	11,873	
2 Current assets					
a Inventories	1,52,601	1,52,866	1,52,629	1,52,893	
b Financial assets					
(i) Investment in subsidiaries / joint ventures	2,745	3,406	2,743	3,400	
(ii) Investments others	5,068	4,576	8,051	6,718	
(iii) Trade receivables	2,858	2,133	4,375	3,449	
(iv) Cash and cash equivalents	6,535	7,185	11,399	11,540	
(v) Other Bank Balance	11,681	4,086	11,681	4,086	
(vi) Loans	918	-	908	-	
(vii) Other financial assets	4,210	4,413	4,348	4,549	
c Current tax assets (Net)	2,021	809	2,058	795	
d Other current assets					
(i) Trade advance and deposits	15,026	8,959	15,309	8,796	
(ii) EWS/LIG units	2,458	1,786	2,458	1,786	
(iii) Others	11,592	7,953	11,592	7,853	
	2,17,712	1,98,170	2,27,552	2,05,965	
3 Non Current Assets held for sale	-	2,317	-	2,317	
TOTAL - ASSETS	2,30,473	2,12,016	2,40,564	2,20,155	
B EQUITY AND LIABILITIES					
1 Equity					
a Equity Share capital	2,010	2,047	2,010	2,047	
b Other Equity	75,086	74,342	75,009	73,923	
c Non Controlling Interest	-	-	-	-	
	77,096	76,389	77,020	75,970	
2 Liabilities					
A Non-current liabilities					
a Financial liabilities					
(i) Borrowings	12,820	16,513	12,820	16,513	
(ii) Lease Liabilities	2	54	2	54	
(iii) Trade payables					
- Dues of micro enterprises and small enterprises	-	-	-	-	
- Dues of creditors other than micro enterprises and small enterprises	-	-	-	-	
(iv) Other financial liabilities	168	198	3,790	3,358	
b Provisions	881	766	1,023	882	
c Other non-current liabilities	-	-	1,336	1,198	
	13,870	17,531	18,971	22,005	
B Current liabilities					
a Financial liabilities					
(i) Borrowings	1,941	1,692	1,941	1,692	
(ii) Lease Liabilities	52	94	52	135	
(iii) Trade Payable					
- Dues of micro enterprises and small enterprises	703	602	813	608	
- Dues of creditors other than micro enterprises and small enterprises	4,127	2,986	4,501	3,123	
(iv) Other financial liabilities	6,597	4,555	6,994	4,869	
b Other Current liabilities					
(i) Advance From Customers	1,24,422	1,07,139	1,25,443	1,07,813	
(ii) Other	1,476	889	4,631	3,796	
c Provisions	189	139	200	146	
	1,39,507	1,18,096	1,44,574	1,22,181	
TOTAL - EQUITY AND LIABILITIES	2,30,473	2,12,016	2,40,564	2,20,155	

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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 27th May, 2024 and approved by the Board of Directors at their meeting held on 28th May, 2024. These financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016. The Cash Flow Statements are prepared as per Indirect Method in accordance with Indian Accounting Standards (IND AS)
- 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 28th May 2024 recommended a final dividend of Rs. 1.50/- per equity share i.e. 75% on face value of Rs. 2/- per share for the financial year ended 31st March 2024.
- 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)

The secured NCDs issued in 2018 under Series No. AHL10.15%2023 with ISIN: INE365D07077 have been fully redeemed on 26th April 2023. Accordingly, the provisions under Regulation 54(2) i.r.o disclosure of nature and extent of security created is not applicable for the quarter ended 31st March 2024.

7 Outstanding redeemable preference shares (quantity and value) :

The Company has not issued any preference shares.

8 Capital Redemption Reserve/Debenture Redemption

The requirement for creating Debenture Redemption Reserve is not applicable on the company as per MCA notification number G.S.R. 574 (E) dated 16th August 2019. Further, 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 in terms of Regulation 52 (7). There is no Deviation in use of issue proceeds thereof as per Regulation 32(1) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 respectively. A '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 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.

- 11 Figures for the previous periods have been regrouped and rearranged wherever necessary.

- 12 The provisions of SEBI Circular No. SEBI/HO/DDHS-RACOD1/P/CIR/2023/172 dated 19th October 2023 are not applicable to the company as it is not a large corporate as defined in the said circular. Therefore, the required disclosure pertaining to outstanding qualified borrowings is not applicable to the company.

- 13 The number of investors complaints received during the quarter ended 31st March 2024 were 65 (including 3 complaints pending for resolution at the beginning of the quarter) out of which 61 complaints have been disposed off and 4 complaints were for resolution at the end of the quarter. Out of the 4 pending complaints, two complaints have been resolved and 2 are pending as on date on account of action to be taken by the shareholders.

Place : Delhi
Date : 28th May 2024

ASHIANA HOUSING LIMITED

VARUN GUPTA
(WHOLE TIME DIRECTOR)

Director