

**ASHIANA HOUSING LIMITED**  
 Regd. Off. : 5F, Everest, 46/C, Chowringhee Road, Kolkata - 700071  
 Head off. : 304, Southern Park, Saket District Centre, Saket, New Delhi - 110017  
 Telephone number : 011-42654265, Fax : 011-42654200  
 Official email : investorrelations@ashianahousing.com  
 Website : www.ashianahousing.com  
 CIN : L70109WB1986PLC040864

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2016

(₹ in Lakhs except for EPS)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Half Year ended (Unaudited)	Half Year ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Half Year ended (Unaudited)	Half Year ended (Unaudited)
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
1	Income from Operations										
	(a) Net sales/income from operations	10,942	1,157	7,188	12,099	7,534	11,542	1,830	7,742	13,372	8,616
	(b) Income from Partnership Firm	85	43	384	128	1,882	86	43	385	129	1,685
	Total income	11,027	1,200	7,572	12,227	9,216	11,628	1,873	8,127	13,501	10,300
2	Expenses:										
	(a) Project Expenses	6,208	6,421	6,823	12,629	13,048	6,668	6,902	7,133	13,570	13,698
	(b) Purchases of land/development rights	571	528	8,402	1,099	8,795	571	528	8,402	1,098	8,795
	(c) Changes in inventories	(178)	(6,167)	(10,260)	(6,346)	(16,673)	(178)	(6,167)	(10,260)	(6,346)	(16,673)
	(d) Employee benefits expense	590	625	551	1,215	1,091	769	809	698	1,577	1,379
	(e) Depreciation and amortisation expenses	197	178	199	375	398	199	179	204	378	408
	(g) Other Expenses	988	620	642	1,607	1,089	1,092	638	716	1,728	1,214
	Total Expenses	8,378	2,204	6,357	10,579	7,749	9,121	2,887	6,893	12,006	8,815
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,651	(1,004)	1,215	1,647	1,467	2,508	(1,014)	1,234	1,495	1,486
4	Other income	801	523	900	1,324	1,371	832	559	744	1,390	1,234
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,452	(482)	2,115	2,972	2,839	3,340	(455)	1,978	2,885	2,719
6	Finance Costs	148	94	31	242	65	148	95	31	243	67
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	3,304	(576)	2,084	2,730	2,773	3,192	(550)	1,947	2,642	2,652
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	3,304	(576)	2,084	2,730	2,773	3,192	(550)	1,947	2,642	2,652
10	Tax expenses	1,105	(196)	424	909	217	1,107	(196)	413	911	211
11	Net profit/ (Loss) from ordinary activities after tax (9-10)	2,199	(380)	1,660	1,821	2,557	2,085	(353)	1,534	1,731	2,441
12	Other comprehensive income/(Expense) (Net of Tax)	(13)	(16)	-	(29)	-	(16)	(17)	-	(33)	-
13	Non controlling interest	-	-	-	-	-	0	0	0	0	0
14	Net Profit after taxes and Non controlling interest(11+12-13)	2,186	(396)	1,660	1,791	2,557	2,069	(371)	1,534	1,698	2,441
15	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047.04	2,047.04	2,047.04	2,047.04	2,047.04	2,047.04	2,047.04	2,047.04	2,047.04	2,047.04
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-
17.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):										
	(a) Basic	2.14	(0.39)	1.62	1.75	2.50	2.02	(0.36)	1.50	1.66	2.38
	(b) Diluted	2.14	(0.39)	1.62	1.75	2.50	2.02	(0.36)	1.50	1.66	2.38
17.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):										
	(a) Basic	2.14	(0.39)	1.62	1.75	2.50	2.02	(0.36)	1.50	1.66	2.38
	(b) Diluted	2.14	(0.39)	1.62	1.75	2.50	2.02	(0.36)	1.50	1.66	2.38

For Ashiana Housing Ltd.



Director

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STATEMENT OF ASSETS & LIABILITIES		
( ₹ In Lakhs)		
PARTICULARS	Standalone	Consolidated
	As on	As on
	30.09.2016	30.09.2016
	Unaudited	Unaudited
<b>A ASSETS</b>		
1 Non-current assets		
a Property, plant and equipment	6,104	6,166
b Capital work-in-progress	-	10
c Investment property	1,816	1,816
d Goodwill	10	0
e Other Intangible assets	120	120
f Financial assets		
(i) - Investments	2,387	2,280
(ii) - Deposits with Banks	1,108	1,239
	11,545	11,631
2 Current assets		
a Inventories	69,642	69,653
b Financial assets		
(i) - Investments	15,576	15,833
(ii) - Trade receivables	1,107	1,944
(iii) - Cash and cash equivalents	4,867	6,211
(iv) - Other financial assets	2,616	2,689
c Other current assets	15,137	15,226
	1,08,945	1,11,556
<b>TOTAL - ASSETS</b>	<b>1,20,490</b>	<b>1,23,188</b>
<b>B EQUITY AND LIABILITIES</b>		
1 Equity		
a Equity Share capital	2,047	2,047
(i) - Other Equity	64,798	64,716
(ii) Non Controlling Interest	-	3
	66,845	66,766
2 Liabilities		
A Non-current liabilities		
a Financial liabilities		
(i) - Borrowings	6,956	6,956
(ii) - Other financial liabilities	660	2,845
b Provision	457	554
c Deferred tax liabilities (Net)	485	468
d Other non-current liabilities	207	207
	8,765	11,030
B Current liabilities		
a Financial liabilities		
(i) - Borrowings -	994	994
(ii) - Trade Payable	1,697	1,863
(iii) - Other financial liabilities	2,318	2,728
b Advance From Customers	39,816	39,833
c Other current liabilities	386	438
d Provisions	(330)	(464)
	44,880	45,392
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,20,490</b>	<b>1,23,188</b>

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**Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :**

Disclosure has been given on Standalone basis

**a. Credit rating**

The Company had a credit rating of BWR A+ (SO) (Outlook Stable) from Brickwork Rating for its NCD at the time of issue.

**b. Asset cover available**

Particulars	As at 30th September, 2016	As at 30th September, 2015
Asset cover available	9.61	22.61

**c. Debt Equity Ratio**

Particulars	As at 30th September, 2016	As at 30th September, 2015
Debt Equity ratio	0.12 : 1	0.05:1

**d. Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares / non convertible debt securities and whether the same has been paid or not;**

The Company has not issued any preference Shares.

The Company doesn't have outstanding principal payable on Non Convertible Debentures.

Previous due dates for payment of interest and principal are given below for outstanding Non convertible debt securities.

Series No.	Frequency for interest payment	Previous date of payment of interest	Interest (Rs. In Lakhs)	Date of Repayment of Principal	Redemption (Rs. In Lakhs)
AHL11.00% 2017	Monthly	01-11-2016	9.34	31.03.2017	Not Applicable
AHL11.00% 2018	Monthly	01-11-2016	9.34	31.03.2018	
AHL11.00% 2018	Monthly	01-11-2016	7.47	30.07.2018	
AHL11.00% 2019	Monthly	01-11-2016	4.67	30.07.2019	
AHL11.45% 2020	Yearly	Not Applicable	Not Applicable	13.07.2020	
AHL11.45% 2020	Yearly	Not Applicable	Not Applicable	30.07.2020	

**e. Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest /dividend of non-convertible preference shares payable and the redemption amount/non convertible debt securities;**

The Company has not issued any preference Shares.

Next due dates for payment of interest and principal are given below for outstanding Non convertible debt.

Series No.	Frequency for interest payment	Next due date for payment of interest	Interest (Rs. In Lakhs)	Next due date for Redemption	Redemption (Rs. In Lakhs)
AHL11.00% 2017	Monthly	01.12.2016	9.04	31.03.2017	1,000
AHL11.00% 2018	Monthly	01.12.2016	9.04	31.03.2018	1,000
AHL11.00% 2018	Monthly	01.12.2016	7.23	30.07.2018	800
AHL11.00% 2019	Monthly	01.12.2016	4.52	30.07.2019	500
AHL11.45% 2020	Yearly	13.07.2017	114.5	13.07.2020	1,000
AHL11.45% 2020	Yearly	31.07.2017	80.37	30.07.2020	700

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For Ashiana Housing Ltd.



Director



**f. Debt Service coverage ratio :**

Particulars	As at 30th September, 2016	As at 30th September, 2015
Debt Service coverage ratio;	2.17	5.48

**g) Interest Service coverage :**

Particulars	As at 30th September, 2016	As at 30th September, 2015
Interest Service coverage	6.83	13.90

**h. Outstanding redeemable preference shares (quantity and value) :**

The Company has not issued any preference shares.

**i. Capital redemption reserve/debenture redemption reserve :**

(Rs in Lakhs)

Particulars	As at 30th September, 2016	As at 30th September, 2015
Debenture Redemption Reserve	1250	Nil

**j. Net Worth**

(Rs. In Lakhs)

Particulars	As at 30th September, 2016	As at 30th September, 2015
Net Worth	66,846	56,931

**k. Net Profit after tax**

(Rs. In Lakhs)

Particulars	Half Year FY 2016- 2017	Half Year FY 2015- 2016
Net Profit after tax	1,791	2,557

**l. Earning Per Share**

Particulars	Half Year FY 2016- 2017	Half Year FY 2015- 2016
Earning Per Share (Rs.)	1.75	2.50

There are no unclaimed interest, which required to be transferred, to the 'Investor Education and Protection Fund' set up as per Section 125 of the Companies Act, 2013.

For Ashiana Housing Ltd.



Director

**Notes on Accounts:**

- 1 The above 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, approved by the Board of Directors at their meetings held on 17th September, 2016 and are subject to limited review by the Statutory Auditors. 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 The Statement does not include Ind AS compliant results for the previous year ended on 31st March, 2016 as the same are not mandatory as per SEBI's circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016.
- 3 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.
- 4 The consolidated financial results includes financial results of following subsidiaries, associates and joint ventures:

**Subsidiaries:**

- 1 Ashiana Maintenance Services Ltd.
- 2 Latest Developers Advisory Ltd
- 3 Topwell Projects Consultants Ltd.
- 4 Neemrana Builders LLP
- 5 MG Homecraft LLP
- 6 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

- 5 Reconciliation of Net Profit for the quarter ended and half year ended September 30, 2015 reported under IGAAP and Ind AS

Particulars	Standalone Quarter ended (30.09.2015) Rs in Lakhs	Standalone Half Year Ended (30.09.2015) Rs. In Lakhs	Consolidated Quarter ended (30.09.2015) Rs in Lakhs	Consolidated Half Year Ended (30.09.2015) Rs. In Lakhs
Net Profit after tax under Previous IGAAP	1452	2114	1,334	2,006
Adjustments on account of application of IND-AS				
Realignment of Accounting Policies	147	135	157	135
Fair valuation of mutual funds/bonds	282	459	266	446
Others	(7)	(5)	(16)	(5)
Deferred Tax on Ind AS adjustments	(214)	(146)	(207)	(140)
<b>Total Comprehensive Income as per IND-AS</b>	<b>1660</b>	<b>2557</b>	<b>1534</b>	<b>2441</b>

- 6 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.
- 7 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 8 The number of investors complaints received during the quarter were 3 and has been disposed off and there are no investor complaint pending at the end of the quarter ending on 30th September, 2016.

Place : New Delhi

Date : 17th November, 2016

For ASHIANA HOUSING LIMITED

  
 VARUN GUPTA  
 (WHOLE TIME DIRECTOR)

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