

Dated: 28<sup>th</sup> May, 2016

**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. : Audited Financial Result for the year and quarter ended on 31<sup>st</sup> March, 2016**

Dear Sir,

Please find enclosed herewith audited financial results of the company for the year and quarter ended on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors of the company at its meeting held on 28<sup>th</sup> May, 2016.

Kindly take the above documents on record and acknowledge.

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

  
**Nitin Sharma**  
**(Company Secretary)**

ACS-21191

**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 YEAR ENDED ON 31ST MARCH, 2016**

(₹ in Lakhs except for shares and EPS)

Sl. No.	Particulars	Standalone				Consolidated				
		Quarter ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year ended (Audited)		Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.12.2015	31.03.2016	31.03.2015
1	Income from Operations									
	(a) Net sales/income from operations	36,225	2,403	3,984	45,997	7,225	36,720	3,041	48,461	9,551
	(b) Income from Partnership Firm	1,855	292	2,433	3,829	4,798	1,858	128	3,662	4,719
	<b>Total income</b>	<b>38,080</b>	<b>2,695</b>	<b>6,417</b>	<b>49,827</b>	<b>12,020</b>	<b>38,577</b>	<b>3,169</b>	<b>52,123</b>	<b>14,270</b>
2	Expenses:									
	(a) Project Expenses	7,700	5,738	6,194	26,538	21,932	9,100	7,208	31,796	26,429
	(b) Purchases of stock-in-trade	626	566	2,126	9,987	4,843	626	566	9,987	4,730
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	15,334	(4,856)	(5,478)	(6,320)	(21,652)	14,352	(5,876)	(9,999)	(24,744)
	(d) Employee benefits expense	953	510	496	2,554	1,742	1,150	678	3,202	2,265
	(e) Depreciation and amortisation expenses	191	187	176	771	785	191	188	781	803
	(f) Others expenses	1,553	748	400	3,432	1,685	1,578	789	3,562	1,861
	<b>Total Expenses</b>	<b>26,358</b>	<b>2,892</b>	<b>3,914</b>	<b>36,963</b>	<b>9,136</b>	<b>28,997</b>	<b>3,552</b>	<b>39,329</b>	<b>11,345</b>
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	11,722	(197)	2,503	12,863	2,884	11,580	(383)	12,794	2,925
4	Other income	306	276	677	1,494	2,026	364	554	1,482	2,173
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	12,028	79	3,179	14,357	4,910	11,944	171	14,277	5,099
6	Finance Costs	170	41	42	276	172	178	43	288	190
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	11,859	38	3,137	14,082	4,738	11,766	128	13,989	4,909
8	Exceptional items	-	-	-	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	11,859	38	3,137	14,082	4,738	11,766	128	13,989	4,909
10	Tax expenses	854	12	177	937	171	838	118	1,034	256
11	Net profit/ (Loss) from ordinary activities after tax (9-10)	11,005	26	2,960	13,145	4,567	10,928	10	12,955	4,653
12	Extraordinary items	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11+12)	11,005	26	2,960	13,145	4,567	10,928	10	12,955	4,653
14	Share of profit/ (loss) of associates	-	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	(1)	5	16	4
16	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	11,005	26	2,960	13,145	4,567	10,929	4	12,939	4,649
17	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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	50,026	26,416	-	-	50,236	26,585
19.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):									
	(a) Basic	10.75	0.03	3.01	12.84	4.84	10.68	0.01	12.66	4.93
	(b) Diluted	10.75	0.03	3.01	12.84	4.84	10.68	0.01	12.66	4.93
19.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):									
	(a) Basic	10.75	0.03	3.01	12.84	4.84	10.68	0.01	12.66	4.93
	(b) Diluted	10.75	0.03	3.01	12.84	4.84	10.68	0.01	12.66	4.93

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CIN: L70109WB1986PLC040864

For Ashiana Housing Ltd.



Director

STATEMENT OF ASSETS & LIABILITIES				
( ₹ In Lakhs)				
PARTICULARS	Standalone		Consolidated	
	As on		As on	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	Audited	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share Capital	2,047	2,047	2,047	2,047
(b) Reserves & Surplus	62,554	50,026	62,559	50,236
Sub-total - Shareholders' funds	64,601	52,073	64,606	52,283
<b>2 Minority interest</b>			(1,024)	(840)
<b>3 Non-current liabilities</b>				
(a) Long term borrowings	5,759	3,296	5,759	3,296
(b) Deferred tax liabilities (Net)	320	243	303	229
(c) Other Long term liabilities	873	848	2,741	2,245
(d) Long term provisions	381	321	460	386
Sub-total - Non-current liabilities	7,334	4,708	9,263	6,155
<b>4 Current liabilities</b>				
(a) Short Term Borrowings	1,000	-	1,000	102
(b) Advance from Customer	37,914	50,146	48,248	56,358
(c) Trade payables	1,916	1,426	2,228	1,592
(d) Other current liabilities	2,731	1,641	3,194	2,001
(e) Short term provisions	(409)	215	(535)	211
Sub-total - Current liabilities	43,153	53,428	54,135	60,264
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>115,088</b>	<b>110,209</b>	<b>126,980</b>	<b>117,861</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	6,329	6,588	6,728	7,132
(b) Non-Current Investments	4,593	4,065	2,912	256
(c) Long Term Loans & Deposits				1,750
Sub-total - Non-current assets	10,922	10,653	9,640	9,138
<b>2 Current assets</b>				
(a) Current investments	12,657	25,062	12,657	25,217
(b) Inventories	63,684	56,844	73,131	62,429
(c) Trade receivables	1,892	560	2,701	1,356
(d) Cash and cash equivalents	9,055	4,638	10,244	6,354
(e) Short-term loans & advances	16,540	12,029	18,269	12,945
(f) Other current assets	338	422	338	423
Sub-total - Current assets	104,166	99,555	117,340	108,724
<b>TOTAL - ASSETS</b>	<b>115,088</b>	<b>110,209</b>	<b>126,980</b>	<b>117,861</b>

For Ashiana Housing Ltd.



Director

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**Additional disclosures in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ending on 31st March, 2016**

Disclosure has been given on Standalone basis.

Regulation No. 52(4)

**a. Credit rating**

Particulars	2015-16			2014-15	
	ICRA	BRICK WORK *	CARE	ICRA	CARE
Non - Convertible Debenture	-	BWR A+(SO) (Outlook. Stable)	-	-	-
Term Loan	ICRA A-	-	-	ICRA A-	-
Company Rating	-	-	CARE A	-	CARE A-

\*This is the first year of rating.

**b. Asset cover available**

Particulars	31st March 2016	31st March 2015
Asset cover available	10.72	15.82

**c. Debt Equity Ratio**

Particulars	31st March, 2016	31st March, 2015
Debt Equity ratio	0.11 : 1	0.07 : 1

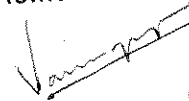
**d. Previous due date for the payment of interest/ repayment of principal of non convertible debt securities and whether the same has been paid or not;**

-Disclosure requirements of previous due dates for payment of interest and principal of non convertible debt securities are not applicable as the non convertible debentures were issued and allotted on 31st March, 2016.

-The Company does not have any preference Shares.

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

For Ashiana Housing Ltd.



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

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	02.04.2016	0.60	31.03.2017	1000
AHL11.00% 2018	Monthly	02.04.2016	0.60	31.03.2018	1000

\* Non Convertible Debentures under both the series allotted on 31.03.2016. Next due date for interest on 2nd April, 2016, hence interest considered for 2 days only.

The Company does not have any preference shares.

f. Debt Service coverage ratio;

Particulars	31st March, 2016	31st March, 2015
Debt Service coverage ratio;	8.92	6.59

g) Interest Service coverage

Particulars	31st March, 2016	31st March, 2015
Interest Service coverage	24.02	10.69

h. Outstanding Redeemable Preference Shares (quantity and value);

The Company has not issued any preference shares.

i. Capital Redemption Reserve/ Debenture Redemption Reserve;

During the financial year 2015-16, the company has transferred Rs 5 crore from Profit and Loss account to Debenture Redemption Reserve.

j. Net Worth (Rs. In Lakhs)		
	As on 31st March, 2016	As on 31st March, 2015
Net Worth	64601.47	52073.00

k. Net Profit after tax (Rs. In Lakhs)		
	FY 2015- 2016	FY 2014 - 2015
Net Profit after tax	13144.75	4567.34

l. Earning Per Share		
	FY 2015- 2016	FY 2014 - 2015
Earning Per Share (Rs.)	12.84	4.84

There is no deviation in the use of proceed of issue of non-convertible debenture from the object stated in the offer document.

Regulation No. 61 (2)

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

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**Notes on Accounts:**

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 28th May, 2016.

2. Total turnover of partnership firms comprising Ashiana Manglam Developers, Ashiana Manglam Builders and Megha Colonizers- Rangoli Division for the year ended 31st March, 2016 is `25,395.30 Lakhs (Corresponding period of PY ` 27,477.04 Lakhs)

3. Method of accounting for recognition of revenue in respect of Real Estate Projects is:

(a) Revenue in respect of the projects undertaken on or after 1st April, 2011, the projects undertaken between 1st April, 2006 and 31st March, 2011, which did not reach the level of completion as considered appropriate by the management within 31st March, 2011, as discussed in (b) below and such projects undertaken between 1st April 2006 and 31st March 2011 for which possession/deemed possession not given till 31st March 2016, 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.

(b) Revenue in respect of projects undertaken between 1st April, 2006 and 31st March, 2011, which reached the level of construction as considered appropriate by the management within 31st March, 2011, except for those units for which possession/deemed possession has not been given till 31st March, 2016, is recognised on the "Percentage of Completion Method" (POC) of accounting and represents value of units contracted to be sold to the extent of actual work done against total estimated cost of execution. The corresponding cumulative amount at the close of the year appears under 'Current Liabilities' as deduction from "Advance from customers".

The estimates of saleable area and construction cost are reviewed periodically by the management and effect of any change in estimates is recognised in the period such changes are determined.

4. The consolidated financial results includes financial results of Ashiana Maintenance Services Limited, Latest Developers Advisory Limited, Topwell Projects Consultants Limited, MG Homecraft LLP, Neemrana Builders LLP, Ashiana Amar Developers and Vista Housing, all subsidiaries of Ashiana Housing Ltd.

5. In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rules, 2006, the company has determined its business 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.

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

7. The number of investor complaints received during the year were 21 and have been disposed off and there is no investor complaint pending at the end of the quarter and year ending on 31st March, 2016.

8. Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

Place : New Delhi  
Date : 28th May, 2016

For ASHIANA HOUSING LIMITED



**VARUN GUPTA**  
**(WHOLE TIME DIRECTOR)**

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