

Date: 9th November, 2015

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 41 of the Listing Agreement

Dear Sir,

Please find enclosed herewith a certified true copy of Limited Review Certificate duly signed by the auditors of the company in respect of unaudited financial results of the company for the quarter ended on 30th September, 2015.

Kindly take the above on record and acknowledge the receipt.

Thanking you,
For Ashiana Housing Ltd.


Nitin Sharma
[Company Secretary]

Review Report to M/s ASHIANA HOUSING LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/s ASHIANA HOUSING LIMITED for the quarter ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Auditor 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 nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

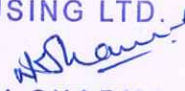
For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No: 305123E


Abhishek Gupta
Partner

Membership No.: 529082

Place: New Delhi
Date: 9th November, 2015



For ASHIANA HOUSING LTD.

NITIN SHARMA
Company Secretary