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Date: 14th September, 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.: Forwarding of Limited Review Certificate pursuant to Clause 33(1)(d) of the Listing Obligations and Disclosure Requirements

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 June, 2016.

Kindly take the above on record and acknowledge the receipt.

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: 5F Everest, 46/C Chowringhee Road, Kolkata 700 071

CIN: L70109WB1986PLC040864

B.Chhawchharia & Co.
Chartered Accountants

DTJ 422, DLF TOWER B, JASOLA DISTRICT CENTRE, JASOLA, NEW DELHI-110025, INDIA
TELEFAX (91-11) 41081004 • E-MAIL: delhi@bcco.co.in

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 June, 2016 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) 2400, *Engagements to Review Financial Statements* 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 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 B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No: 305123E

Abhishek Gupta
Partner
Membership No.: 529082

Place: New Delhi
Date: 14th September, 2016

B. Chhawchharia & Co. New Delhi Chartered Accountants

Certified True Copy
For ASHIANA HOUSING LTD.
NITIN SHARMA
Company Secretary

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2016

(₹ in Lakhs except for shares and EPS)

Sl. No.	Particulars	Standalone		Consolidated	
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)
		30.06.2016	30.06.2015	30.06.2016	30.06.2015
1	Income from Operations				
	(a) Net sales/Income from operations	1,157	346	1,830	874
	(b) Income from Partnership Firm	43	1,298	43	1,299
	Total Income	1,200	1,644	1,873	2,173
2	Expenses:				
	(a) Project Expenses	6,421	6,244	6,902	6,584
	(b) Purchases of land/development rights	528	393	528	393
	(c) Change in inventories	(6,167)	(6,433)	(6,167)	(6,433)
	(d) Employee benefits expense	625	540	809	676
	(e) Depreciation and amortisation expenses	178	199	179	204
	(f) Other Expenses	620	448	636	498
	Total Expenses	2,204	1,391	2,887	1,922
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,004)	252	(1,014)	252
4	Other Income	523	471	559	490
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(482)	724	(455)	742
6	Finance Costs	94	35	95	36
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(576)	689	(550)	706
8	Exceptional items	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(576)	689	(550)	706
10	Tax expenses	(196)	(207)	(196)	(201)
11	Net profit/ (Loss) from ordinary activities after tax (9-10)	(380)	896	(353)	907
12	Other comprehensive income	(16)	-	(17)	-
13	Non controlling interest	-	-	0	0
14	Net Profit after taxes and Non controlling interest(11+12-13)	(396)	896	(371)	907
15	Paid-up equity share capital (Face Value of ₹ 2/- each)	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	(0.39)	0.88	(0.36)	0.89
	(b) Diluted	(0.39)	0.88	(0.36)	0.89
17.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):				
	(a) Basic	(0.39)	0.88	(0.36)	0.89
	(b) Diluted	(0.39)	0.88	(0.36)	0.89

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CIN: L70109WB1986PLC040864

For ASHIANA HOUSING LIMITED

Director

For ASHIANA HOUSING LTD.

NITIN SHARMA
Company Secretary

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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 reviewd by the Audit Committee, approved by the Board of Directors and limited reviewd by the Statutory Auditors at their meetings held on 14th Spetember, 2016. The 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) (Amendement Rules), 2016.

2 The Statement does not include Ind As compliant results for the preceding quarter and previous year ended on 31st March, 2016 as the same are not mandatory as per SEBI's circular 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 June 30, 2015 reported under IGAAP and Ind AS

Particulars	Standalone (30.06.2015) Rs in Lakhs	Consolidated (30.06.2015) Rs. in Lakhs
Net Profit after tax under Previous IGAAP	661	671
Adjustments on account of application of IND-AS		
Realignment of Accounting Policies	(22)	(22)
Fair valuation of mutual funds/bonds	177	180
Alignment of accounting policies of Joint ventures in line with AHL	10	10
Others	2	2
Deferred Tax on Ind AS adjustments	69	67
Total Comprehensive Income as per IND-AS	896	907

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 5 and has been disposed off and there are no investor complaint pending at the end of the quarter ending on 30th June, 2016.

Place : New Delhi

Date : 14th September, 2016

For ASHIANA HOUSING LIMITED

VARUN GUPTA
(WHOLE TIME DIRECTOR)

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B. Chhajed & Co. Chartered Accountants New Delhi

For ASHIANA HOUSING LTD.

NITIN SHARMA
Company Secretary