

Date: 29th May 2018

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 Auditor's Report on Financial Results for the Quarter and Year Ended on 31st March 2018 Pursuant to Clause 33(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find enclosed herewith a certified true copy of Auditor's Report, both standalone and consolidated, financial results for the quarter and year ended on 31st March 2018.

Kindly take the above on record.

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: 11G, Everest, 46/C Chowringhee Road, Kolkata 700 071

CIN: L70109WB1986PLC040864

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015

To
Board of Directors of M/s Ashiana Housing limited

We have audited the consolidated financial results of M/s Ashiana Housing Limited for the year ended March 31, 2018 and the consolidated year-to-date results for the period from April 1, 2017 to March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results :

- i. include the quarterly financial results and year to date of the following entities:
 - (a) Ashiana Housing Limited
 - (b) Ashiana Maintenance Services Limited
 - (c) Topwell Projects Consultants Limited
 - (d) Latest Developers Advisory Limited
 - (e) MG Homecraft LLP
 - (f) Neemrana Builders LLP
 - (g) Ashiana Amar Developers
 - (h) Ashiana Maintenance Services LLP
- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 in this regard; and



For ASHIANA HOUSING LTD.


Nitin Sharma
Company Secretary

- iii. give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2018 as well as the consolidated year to date results for the period from April 1, 2017 to March 31, 2018.

For VMSS & ASSOCIATES
Chartered Accountants
Firm Registration No. 328952E

Mahendra Jain

Mahendra Jain
Partner
Membership No. 413904

Place: New Delhi
Date: 29th May, 2018



For ASHIANA HOUSING LTD.

Nitin Sharma
Nitin Sharma
Company Secretary

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015

To
Board of Directors of M/s Ashiana Housing limited

We have audited the financial results of M/s Ashiana Housing Limited for the year ended March 31, 2018 and the year-to-date results for the period from April 1, 2017 to March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the year to date results for the period from April 1, 2017 to March 31, 2018.

For VMSS & ASSOCIATES
Chartered Accountants
Firm Registration No. 328952E

Mahendra Jain

Mahendra Jain
Partner

Membership No. 413904

Place: New Delhi
Date: 29th May, 2018



For ASHIANA HOUSING LTD.

Nitin Sharma
Nitin Sharma
Company Secretary

ASHIANA HOUSING LIMITED

Regd. Off. : 11G, 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, 2018

(in Lakhs except for EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended (Audited)	Year ended (Audited)		Quarter ended (Audited)	Year ended (Audited)	
		31.03.18	31.03.18	31.03.17	31.03.18	31.03.18	31.03.17
1	Income from Operations						
	(a) Net sales/income from operations	8,384	27,194	33,207	9,377	30,637	35,859
	(b) Income from Partnership Firm	629	1,704	2,387	623	1,495	2,366
	Total income	9,013	28,898	35,594	10,000	32,132	38,225
2	Expenses:						
	(a) Project Expenses	4,381	13,587	23,701	4,381	13,587	23,701
	(b) Purchases of land/development rights	1,097	2,275	2,450	1,097	2,275	2,450
	(c) Changes in inventories	(287)	161	(6,560)	(272)	176	(6,576)
	(d) Employee benefits expense	777	2,532	2,660	1,040	3,428	3,412
	(e) Depreciation and amortisation expenses	155	725	783	153	732	788
	(f) Other Expenses	1,829	4,820	4,183	2,332	7,226	6,112
	Total Expenses	7,752	24,100	27,217	8,732	27,424	29,888
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,261	4,798	8,377	1,268	4,707	8,337
4	Other income	634	1,185	1,438	719	1,361	1,477
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,895	5,983	9,814	1,987	6,068	9,815
6	Finance Costs	380	1,145	664	418	1,194	667
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,514	4,838	9,150	1,569	4,874	9,148
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	1,514	4,838	9,150	1,569	4,874	9,148
10	Tax expenses	63	963	2,442	151	1,051	2,447
11	Net profit/ (Loss) from ordinary activities after tax (9-10)	1,451	3,874	6,708	1,418	3,823	6,701
12	Other comprehensive Income/(Expense) (Net of Tax)	391	742	578	414	798	577
13	Non controlling interest	-	-	-	0	1	0
14	Net Profit after taxes and Non controlling interest (11+12-13)	1,842	4,616	7,286	1,833	4,621	7,277
15	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047	2,047	2,047	2,047	2,047	2,047
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	70,291	63,004	-	70,219	63,009
17.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):						
	(a) Basic	1.80	4.51	7.12	1.79	4.51	7.11
	(b) Diluted	1.80	4.51	7.12	1.79	4.51	7.11
17.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):						
	(a) Basic	1.80	4.51	7.12	1.79	4.51	7.11
	(b) Diluted	1.80	4.51	7.12	1.79	4.51	7.11

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: 11G, Everest, 46/C Chowringhee Road, Kolkata 700 071


For Ashiana Housing Ltd.
ASHIANA HOUSING LTD.

Nitin Sharma
Company Secretary

STATEMENT OF ASSETS & LIABILITIES		
PARTICULARS	(Rs. in Lakhs)	
	Stand alone	Consolidated
	As on 31.03.2018	As on 31.03.2018
	Audited	Audited
A ASSETS		
1 Non-current assets		
a Property, plant and equipment	5,282	5,337
b Capital work-in-progress	-	-
c Investment property	6,626	6,626
d Goodwill	3	0
e Other Intangible assets	108	108
f Financial assets		
(i) - Investments	3	5
(ii) - Deposits with Banks	2,301	2,301
g Other non-current assets		
- Investment in subsidiaries	(414)	-
	13,909	14,377
2 Current assets		
a Inventories	63,742	63,761
b Financial assets		
(i) - Investments	9,969	11,508
(ii) - Trade receivables	1,417	2,545
(iii) - Cash and cash equivalents	1,787	4,155
(iv) - Loans		
(v) - Other financial assets	5,469	5,541
c Current tax assets	805	870
d Other current assets	20,475	20,433
	103,864	108,812
TOTAL - ASSETS	117,573	123,190
B EQUITY AND LIABILITIES		
1 Equity		
a Equity Share capital	2,047	2,047
(i) - Other Equity	74,599	74,532
(ii) Non Controlling Interest	-	4
	76,646	76,583
2 Liabilities		
A Non-current liabilities		
a Financial liabilities		
(i) - Borrowings	6,338	6,338
(ii) - Other financial liabilities	204	2,259
b Provision	385	503
c Deferred tax liabilities (Not)	204	190
	7,142	9,290
B Current liabilities		
a Financial liabilities		
(i) - Borrowings -	5,618	6,037
(ii) - Trade Payable	1,579	1,763
(iii) - Other financial liabilities	3,283	3,647
b Advance From Customers	22,879	23,962
c Other current liabilities	336	1,823
d Provisions	80	84
	33,784	37,316
TOTAL - EQUITY AND LIABILITIES	117,573	123,190



For Ashiana Housing Ltd

[Signature]

Director

For ASHIANA HOUSING LTD.

[Signature]
Nitin Sharma
Company Secretary

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 and also reaffirmed by Brickwork Ratings on 24.05.2017.

b. Asset cover available

Particulars	As at 31st March, 2018	As at 31st March, 2017
Asset cover available	6.78	9.28

c. Debt Equity Ratio

Particulars	As at 31st March, 2018	As at 31st March, 2017
Debt Equity ratio	0.16 : 1	0.11:1

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/Principal	Interest (Rs. In Lakhs)	Date of Repayment of Principal	Redemption (Rs. In Lakhs)
AHL11.00% 2017		31/05/2017		31.9.2017	1,000
AHL11.00% 2018		31/05/2018		28.3.2018	1,000
AHL11.00% 2018	Monthly	01/05/2018	6.99	30.07.2018	Not Applicable
AHL11.00% 2019	Monthly	01/05/2018	4.37	30.07.2019	
AHL11.45% 2020	Yearly	13/07/2017	114.5	13.07.2020	
AHL11.45% 2020	Yearly	31/07/2017	80.37	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% 2018	Monthly	01.06.2018	7.47	30.07.2018	800
AHL11.00% 2019	Monthly	01.06.2018	4.67	30.07.2019	500
AHL11.45% 2020	Yearly	13.07.2018	114.5	13.07.2020	1,000
AHL11.45% 2020	Yearly	30.07.2018	79.93	30.07.2020	700

f. Debt Service coverage ratio :

Particulars	As at 31st March, 2018	As at 31st March, 2017
Debt Service coverage ratio;	0.68	4.86



For ASHIANA HOUSING LTD.

Nitin Sharma
Nitin Sharma
Company Secretary
For Ashiana Housing Ltd

g) Interest Service coverage :

Particulars	As at 31st March, 2018	As at 31st March, 2017
Interest Service coverage	4.61	9.86

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

The Company has not issued any preference shares.

i. Capital redemption reserve/debenture redemption reserve :

At the end of Financial Year 2017-18 the company has balance of Rs. 7.50 Cr with Debenture Redemption Reserve.

j. Net Worth

Particulars	As at 31st March, 2018	As at 31st March, 2017
Net Worth	76,846.25	72,337.77

(Rs. In Lakhs)

k. Net Profit after Tax & OCI

Particulars	As at 31st March, 2018	As at 31st March, 2017
Net Profit after tax	4,616.45	7,286.36

(Rs. In Lakhs)

l. Earning Per Share

Particulars	As at 31st March, 2018	As at 31st March, 2017
Earning Per Share (Rs.)	4.51	7.12

There is no Deviation in use of proceed of issue of Non-convertible debentures from the object stated in the offer documents

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

[Signature]

Director

For ASHIANA HOUSING LTD.

[Signature]

Nitin Sharma
Company Secretary

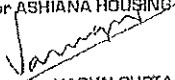
Notes on Accounts:

- 1 The above audited 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 and approved by the Board of Directors at their meeting held on 29th May, 2018. 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), 2018.
- 2 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.
- 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 LLP (Converted from Ashiana Maintenance Services Ltd. (CIN U51909WB1996PLC079014) into limited liability partnership w.e.f. 22/12/2016)
 2 Latest Developers Advisory Ltd
 3 Topwell Projects Consultants Ltd.
 4 Neomrana Builders LLP
 5 MG Homecraft LLP
 6 Ashiana Amar Developers

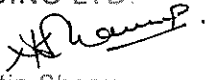
 Associates and Joint Ventures:
 1 Ashiana Manglam Developers
 2 Ashiana Greenwood Developers
 3 Megha Colonizers
 4 Ashiana Manglam Builders
 5 Vista Housing
 6 Ashiana Manglam Builders - Extension
- 6 In accordance with Ind AS 106 "Operating Reporting", the company has determined its only one Operating 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 year were 14 and have been disposed off and there are no investor complaint pending at the end of the year ending on 31st March, 2018.

Place : New Delhi
Date : 29th May, 2018

For ASHIANA HOUSING LIMITED

VARUN GUPTA
(WHOLE TIME DIRECTOR)



For ASHIANA HOUSING LTD.


Nitin Sharma
Company Secretary