

Dated: 30th May, 2017

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 31st March, 2017

Dear Sir,

Please find enclosed herewith audited financial results of the company for the year and quarter ended on 31st March, 2017 taken on record by the Board of Directors of the company at its meeting held on 30th May, 2017.

Kindly take the above documents on record and acknowledge.

Thanking you,

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2017

(in Lakhs except for EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended (Audited)	Year ended (Audited)		Quarter ended (Audited)	Year ended (Audited)	
		31.03.17	31.03.17	31.03.16	31.03.17	31.03.17	31.03.16
1	Income from Operations						
	(a) Net sales/income from operations	18,492	33,207	46,762	19,168	35,859	49,225
	(b) Income from Partnership Firm	634	2,387	3,828	608	2,366	3,671
	Total income	19,126	35,594	50,590	19,776	38,225	52,896
2	Expenses:						
	(a) Project Expenses	5,768	23,701	25,270	5,768	23,701	25,270
	(b) Purchases of land/development rights	776	2,450	9,795	776	2,450	9,795
	(c) Change in inventories	4,690	[6,560]	(5,061)	4,675	[6,576]	(5,061)
	(d) Employee benefits expense	769	2,595	2,527	977	3,347	3,176
	(e) Depreciation and amortisation expenses	210	783	787	209	788	797
	(g) Other Expenses	1,429	4,248	3,966	1,822	6,177	5,675
	Total Expenses	13,641	27,217	37,285	14,227	29,888	39,652
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	5,485	8,377	13,305	5,550	8,337	13,245
4	Other income	312	1,438	1,430	279	1,477	1,371
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,797	9,814	14,736	5,828	9,815	14,615
6	Finance Costs	250	664	269	251	667	286
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	5,547	9,150	14,467	5,577	9,148	14,330
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	5,547	9,150	14,467	5,577	9,148	14,330
10	Tax expenses	1,786	2,442	3,667	1,772	2,447	3,748
11	Net profit/ (Loss) from ordinary activities after tax (9-10)	3,761	6,708	10,800	3,805	6,701	10,581
12	Other comprehensive income/(Expense) (Net of Tax)	179	578	493	180	577	499
13	Non controlling interest	-	-	-	[0]	0	2
14	Net Profit after taxes and Non controlling interest(11+12-13)	3,940	7,286	11,293	3,986	7,277	11,078
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
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	63,004	52,906	-	63,009	53,163
17.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):						
	(a) Basic	3.85	7.12	11.03	3.89	7.11	10.82
	(b) Diluted	3.85	7.12	11.03	3.89	7.11	10.82
17.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):						
	(a) Basic	3.85	7.12	11.03	3.89	7.11	10.82
	(b) Diluted	3.85	7.12	11.03	3.89	7.11	10.82

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For Ashiana Housing Ltd.

Director

STATEMENT OF ASSETS & LIABILITIES		
PARTICULARS	(RS. In Lakhs)	
	Standalone	Consolidated
	As on	As on
	31.03.2017	31.03.2017
	Audited	Audited
A ASSETS		
1 Non-current assets		
a Property, plant and equipment	5,772	5,831
b Capital work-in-progress	12	12
c Investment property	2,669	2,669
d Goodwill	7	0
e Other Intangible assets	108	108
f Financial assets		
(i) - Investments	3	5
(ii) - Deposits with Banks	2,143	2,157
g Other non-current assets		
- Investment in subsidiaries	117	
	10,830	10,782
2 Current assets		
a Inventories	66,923	66,970
b Financial assets		
(i) - Investments	12,421	13,549
(ii) - Trade receivables	1,475	2,389
(iii) - Cash and cash equivalents	3,296	5,258
(iv) - Loans		
(v) - Other financial assets	4,453	4,514
c Current tax assets	1,053	1,178
d Other current assets	17,414	17,395
	107,035	111,252
TOTAL - ASSETS	117,865	122,034
B EQUITY AND LIABILITIES		
1 Equity		
a Equity Share capital	2,047	2,047
(i) - Other Equity	70,291	70,219
(ii) Non Controlling Interest	-	3
	72,338	72,270
2 Liabilities		
A Non-current liabilities		
a Financial liabilities		
(i) - Borrowings	7,811	7,811
(ii) - Other financial liabilities	208	1,965
b Provision	429	530
c Deferred tax liabilities (Net)	624	594
	9,072	10,899
B Current liabilities		
a Financial liabilities		
(i) - Borrowings -	59	59
(ii) - Trade Payable	1,330	1,444
(iii) - Other financial liabilities	3,494	3,813
b Advance From Customers	31,075	32,042
c Other current liabilities	460	1,467
d Provisions	38	41
	36,455	38,865
TOTAL - EQUITY AND LIABILITIES	117,865	122,034

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For Ashiana Housing Ltd.



Director

a. CREDIT RATING

PARTICULARS	2017-18			2016-17		
	I.C.R.A	BRICK WORK	CARE	I.C.R.A	BRICK WORK	CARE
NON- CONVERTIBLE DEBENTURE	-	BWR A+ [SO] [Outlook Stable]	-	-	BWR A+ [SO] [Outlook Stable]	-
TERM LOAN	* I.C.R.A (A-) [Outlook Stable]	-	-	I.C.R.A (A-) [Outlook Stable]	-	-
COMPANY RATING	-	-	CARE A [IS] [Outlook Stable]	-	-	CARE A [IS] [Outlook Stable]

* The Current Year Rating Review process is Underway

b. ASSET COVER AVAILABLE

PARTICULARS	31st March 2017	31st March 2016
ASSET COVER AVAILABLE	9.28	10.76

c. DEBT EQUITY RATIO

PARTICULARS	31st March 2017	31st March 2016
DEBT EQUITY RATIO	0.11 : 1	0.09 : 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.

- The details of previous dues and Payments are as follows:-

Nature	Amount in INR	Date of Payment	Due date of Payment	Paid/Unpaid
PRINCIPAL	100,000,000	31st March' 2017	31st March' 2017	Redeemed
INTEREST	843,836	01st May' 2017	01st May' 2017	Paid
INTEREST	675,068	01st May' 2017	01st May' 2017	Paid
INTEREST	421,918	01st May' 2017	01st May' 2017	Paid

- The Company does not have any Preference Shares

- The Company does not have any Outstanding principal payable on Non-Convertible Debentures.

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;

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)
AHL 11.00% 2018	Monthly	1st June' 2017	9.34	31st March' 2018	1000
AHL 11.00% 2018	Monthly	1st June' 2017	7.47	30th July' 2018	800
AHL 11.00% 2019	Monthly	1st June' 2017	4.67	30th July' 2019	500

- The Company does not have any Preference Shares

f. DEBT SERVICE COVERAGE RATIO;

PARTICULARS	31st March 2017	31st March 2016
DEBT SERVICE COVERAGE RATIO	4.86	9.96

g. INTEREST SERVICE COVERAGE

PARTICULARS	31st March 2017	31st March 2016
INTEREST SERVICE COVERAGE	9.86	30.81

h. OUTSTANDING REDEEMABLE PREFERENCE SHARES [Quantity & Value];

The Company has not issued any Preference Shares.

i. CAPITAL REDEMPTION RESERVE / DEBENTURE REDEMPTION RESERVE;

During the Financial Year 2016-17, the Company has transferred Rs. 5 Crore from Profit & Loss Account to Debenture Redemption Reserve.

j. NET WORTH

(INR in Lakhs)

PARTICULARS	31st March 2017	31st March 2016
NET WORTH	72,337.77	65,051.41

k. NET PROFIT AFTER TAX & OCI

(INR in Lakhs)

PARTICULARS	31st March 2017	31st March 2016
NET PROFIT AFTER TAX	7,286.36	11,293.04

l. EARNING PER SHARE

PARTICULARS	31st March 2017	31st March 2016
EARNING PER SHARE	7.12	11.03

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 & PROTECTION FUND" set up as per Section 125 of the Companies Act' 2013.

Note:- Figures considered for computation of various ratios are as per Ind AS for both the FY 16-17 & FY 15-16.

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For Ashiana Housing Ltd.



Director

Notes on Accounts:

- 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 meetings held on 30th May, 2017. These financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act
- 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.
- Method of accounting for recognition of revenue in respect of Real Estate Projects is:
 - 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.
- The consolidated financial results includes financial results of following subsidiaries, associates and joint ventures:

Subsidiaries:

- Ashiana Maintenance Services LLP (Converted from Ashiana Maintenance Services Ltd. [CIN U51909WB1996PLC079014] into limited liability partnership w.e.f. 22/12/2016)
- Latest Developers Advisory Ltd
- Topwell Projects Consultants Ltd.
- Neemrana Builders LLP
- MG Homecraft LLP
- Ashiana Amar Developers

Associates and Joint Ventures:

- Ashiana Manglam Developers
- Ashiana Greenwood Developers
- Megha Colonizers
- Ashiana Manglam Builders
- Vista Housing

- Reconciliation of Net Profit for the Year ended March 31, 2016 reported under IGAAP and Ind AS:

Particulars	Standalone Year Ended (31.03.2016) Rs. In Lakhs	Consolidated Year ended (31.03.2016) Rs in Lakhs
Net Profit after tax under Previous IGAAP	13,145	12,939
Adjustments on account of application of IND-AS		
Realignment of Accounting Policies	413	413
Fair valuation of mutual funds/bonds	690	676
MAT Credit Entitlement	(2,740)	(2,740)
Deferred Tax on Ind AS adjustments	(250)	(246)
Others	35	36
Total Comprehensive Income as per IND-AS	11,293	11,078

- Reconciliation of Total Equity (Shareholders' Funds) for the Year ended March 31, 2016 reported under IGAAP and Ind AS:

Particulars	Standalone Year Ended (31.03.2016) Rs. In Lakhs	Consolidated Year ended (31.03.2016) Rs in Lakhs
Total Equity (Shareholders' funds) under Previous IGAAP	62,554	62,559
Adjustments on account of application of IND-AS		
Realignment of Accounting Policies	(338)	(338)
Fair valuation of mutual funds/bonds	754	754
Deferred Tax on Ind AS adjustments	13	13
Others	21	21
Total Equity under IND-AS	63,004	63,009

- 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.
- Figures for the previous periods have been regrouped and rearranged wherever necessary.
- The number of investors complaints received during the year were 13 and have been disposed off and there are no investor complaint pending at the end of the year ending on 31st March, 2017.

Place : New Delhi
 Date : 30th May, 2017

For ASHIANA HOUSING LIMITED


 VARUN GUPTA
 (WHOLE TIME DIRECTOR)

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