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you are in safe hands

Dated: 31st 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: Note on Explaining Tax Expense During FY 2015 -16

Dear Sir,

This is in continuation to our earlier disclosures regarding annual financial results for the FY -16, please find attached herewith a note explaining "Tax Expense" during the financial year 2015-16.

Kindly take the document on record and acknowledge the receipt.

Thanking you,
Ashiana Housing Ltd.

Nitin Sharma
(Company Secretary)

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CIN: L70109WB1986PLC040864

TAX EXPENSE DURING FY16

At the beginning of the FY16, we had a MAT Credit entitlement of Rs. 27.40 Crs. The income tax for current year of Rs. 36 Crs, after adjusting MAT credit availed during the year (Rs. 8.94 crs), got reduced to Rs. 27.06 Crs. The unavailed MAT credit entitlement at the end of the year amounting to Rs. 18.46 Crs has been recognized in the books of account as an asset by giving a corresponding credit to the P&L account for the year under the head "Current tax" in terms of the Generally Accepted Accounting Principles in India. Detailed statement is as follows :

Ashiana Housing Limited (Standalone)	
Particulars	**Amount In Rs. Crore**
	2015-16
Current tax	
Income Tax (A)	36.00
Less : MAT Credit availed during the year (B)	(8.94)
(C)=(A) - (B)	27.06
Less : Unavailed MAT Credit Entitlement (D)	(18.46)
Net Current Tax (E)= (C)-(D)	**8.60**
Deferred Tax (F)	0.77
Tax Expense (E)+(F)	**9.37**

ASHIANA HOUSING LIMITED H.O. NEW DELHI