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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2013**

Part-I

(₹ in Lakhs)

| Sl. No. | Particulars   | STANDALONE    |              |              |                  |              |               | CONSOLIDATED              |              |              |                  |              |               |
|---------|---|---------------|--------------|--------------|------------------|--------------|---------------|---------------------------|--------------|--------------|------------------|--------------|---------------|
|         |   | Quarter ended |              |              | Six months ended |              | Year ended    | Quarter ended (Unaudited) |              |              | Six months ended |              | Year ended    |
|         |   | (Unaudited)   |              |              | (Unaudited)      |              | (Audited)     | (Unaudited)               |              |              | (Unaudited)      |              | (Audited)     |
|         |   | 30.09.2013    | 30.06.2013   | 30.09.2012   | 30.09.2013       | 30.09.2012   | 31.03.2013    | 30.09.2013                | 30.06.2013   | 30.09.2012   | 30.09.2013       | 30.09.2012   | 31.03.2013    |
| 1       | <b>Income from Operations</b>   |               |              |              |                  |              |               |                           |              |              |                  |              |               |
|         | (a) Net sales/income from operations  | 2,889         | 822          | 2,098        | 3,711            | 4,417        | 9,877         | 5,602                     | 1,188        | 2,372        | 6,790            | 5,133        | 13,440        |
|         | (b) Income from Partnership Firm  | 902           | 687          | 485          | 1,589            | 874          | 2,040         | 316                       | 680          | 453          | 996              | 761          | 1,425         |
|         | <b>Total income</b>   | <b>3,791</b>  | <b>1,509</b> | <b>2,583</b> | <b>5,299</b>     | <b>5,291</b> | <b>11,917</b> | <b>5,918</b>              | <b>1,868</b> | <b>2,825</b> | <b>7,786</b>     | <b>5,894</b> | <b>14,866</b> |
| 2       | <b>Expenses:</b>  |               |              |              |                  |              |               |                           |              |              |                  |              |               |
|         | (a) Project Expenses  | 2,956         | 2,403        | 1,603        | 5,359            | 3,740        | 7,632         | 3,366                     | 2,707        | 2,284        | 6,073            | 5,068        | 10,148        |
|         | (b) Purchases of stock-in-trade   | 1,005         | 716          | 252          | 1,721            | 1,420        | 4,290         | 1,005                     | 1,028        | 285          | 2,033            | 1,453        | 6,179         |
|         | (c) Change in inventories of finished goods, work-in-progress and stock-in-trade                      | (1,847)       | (2,708)      | (444)        | (4,555)          | (2,408)      | (5,460)       | (717)                     | (3,136)      | (1,002)      | (3,853)          | (3,374)      | (7,809)       |
|         | (d) Employee benefits expense   | 348           | 344          | 281          | 692              | 516          | 1,118         | 457                       | 443          | 363          | 900              | 673          | 1,442         |
|         | (e) Depreciation and amortisation expenses  | 72            | 70           | 64           | 142              | 126          | 256           | 73                        | 72           | 64           | 146              | 127          | 260           |
|         | (e) Advertisement and Sales Promotion expenses  | 120           | 40           | 82           | 160              | 133          | 319           | 176                       | 40           | 81           | 216              | 140          | 388           |
|         | (f) Other Expenses  | 295           | 224          | 265          | 519              | 430          | 905           | 347                       | 258          | 289          | 604              | 485          | 1,027         |
|         | <b>Total Expenses</b>   | <b>2,948</b>  | <b>1,089</b> | <b>2,103</b> | <b>4,037</b>     | <b>3,957</b> | <b>9,060</b>  | <b>4,707</b>              | <b>1,413</b> | <b>2,366</b> | <b>6,120</b>     | <b>4,574</b> | <b>11,635</b> |
| 3       | <b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>  | 842           | 420          | 480          | 1,262            | 1,334        | 2,857         | 1,211                     | 455          | 459          | 1,666            | 1,320        | 3,231         |
| 4       | <b>Other income</b>   | 331           | 376          | 430          | 707              | 650          | 1,195         | 231                       | 402          | 397          | 633              | 652          | 1,276         |
| 5       | <b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>       | 1,173         | 796          | 910          | 1,969            | 1,984        | 4,052         | 1,442                     | 857          | 856          | 2,299            | 1,972        | 4,507         |
| 6       | <b>Finance Costs</b>  | 45            | 50           | 55           | 95               | 109          | 303           | 45                        | 50           | 55           | 95               | 109          | 303           |
| 7       | <b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b> | 1,129         | 745          | 855          | 1,874            | 1,875        | 3,749         | 1,397                     | 807          | 801          | 2,204            | 1,863        | 4,204         |
| 8       | <b>Exceptional items</b>  | -             | -            | -            | -                | -            | -             | -                         | -            | -            | -                | -            | -             |
| 9       | <b>Profit/ (Loss) from ordinary activities before tax</b>   | 1,129         | 745          | 855          | 1,874            | 1,875        | 3,749         | 1,397                     | 807          | 801          | 2,204            | 1,863        | 4,204         |
| 10      | <b>Tax expenses</b>   | 59            | 48           | 94           | 108              | 240          | 540           | 405                       | 70           | 92           | 475              | 264          | 889           |
| 11      | <b>Net profit/ (Loss) from ordinary activities after tax</b>  | 1,069         | 697          | 761          | 1,766            | 1,635        | 3,209         | 992                       | 737          | 709          | 1,729            | 1,599        | 3,315         |
| 12      | <b>Extraordinary items</b>  | -             | -            | -            | -                | -            | -             | -                         | -            | -            | -                | -            | -             |
| 13      | <b>Net Profit/ (Loss) for the period (11+12)</b>  | 1,069         | 697          | 761          | 1,766            | 1,635        | 3,209         | 992                       | 737          | 709          | 1,729            | 1,599        | 3,315         |
| 14      | <b>Share of profit/ (loss) of associates</b>  | -             | -            | -            | -                | -            | -             | -                         | -            | -            | -                | -            | -             |
| 15      | <b>Minority interest</b>  | -             | -            | -            | -                | -            | -             | -                         | -            | -            | -                | -            | -             |
| 16      | <b>Net Profit after taxes, minority interest and share of profit of associates (13+14+15)</b>         | 1,069         | 697          | 761          | 1,766            | 1,635        | 3,209         | 992                       | 737          | 709          | 1,729            | 1,599        | 3,315         |
| 17      | <b>Paid-up equity share capital (Face Value of ₹ 10 each)</b>   | 1,861.00      | 1,861.00     | 1,861.00     | 1,861.00         | 1,861.00     | 1,861.00      | 1,861.00                  | 1,861.00     | 1,861.00     | 1,861.00         | 1,861.00     | 1,861.00      |
| 18      | <b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>        |               |              |              |                  |              | 24,794        |                           |              |              |                  |              | 24,946        |
| 19.     | <b>Earnings per share (before extraordinary items)</b>  |               |              |              |                  |              |               |                           |              |              |                  |              |               |
|         | i   |               |              |              |                  |              |               |                           |              |              |                  |              |               |
|         | (Face Value of ₹ 10 each) (not annualised):   |               |              |              |                  |              |               |                           |              |              |                  |              |               |
|         | (a) Basic   | 5.75          | 3.75         | 4.09         | 9.49             | 8.78         | 17.24         | 5.33                      | 3.96         | 3.81         | 9.29             | 8.59         | 17.81         |
|         | (b) Diluted   | 5.75          | 3.75         | 4.09         | 9.49             | 8.78         | 17.24         | 5.33                      | 3.96         | 3.81         | 9.29             | 8.59         | 17.81         |
| 19.     | <b>Earnings per share (after extraordinary items)</b>   |               |              |              |                  |              |               |                           |              |              |                  |              |               |
|         | ii  |               |              |              |                  |              |               |                           |              |              |                  |              |               |
|         | (Face Value of ₹ 10 each) (not annualised):   |               |              |              |                  |              |               |                           |              |              |                  |              |               |
|         | (a) Basic   | 5.75          | 3.75         | 4.09         | 9.49             | 8.78         | 17.24         | 5.33                      | 3.96         | 3.81         | 9.29             | 8.59         | 17.81         |
|         | (b) Diluted   | 5.75          | 3.75         | 4.09         | 9.49             | 8.78         | 17.24         | 5.33                      | 3.96         | 3.81         | 9.29             | 8.59         | 17.81         |

## PART II Select Information for the Quarter ended 30th September, 2013.

₹ In Lakhs

| Sl. No. | Particulars  | Standalone                |            |            |                              |            |            | Consolidated              |            |            |                              |            |            |
|---------|--|---------------------------|------------|------------|------------------------------|------------|------------|---------------------------|------------|------------|------------------------------|------------|------------|
|         |  | Quarter ended (Unaudited) |            |            | Six months ended (Unaudited) |            | Year ended | Quarter ended (Unaudited) |            |            | Six months ended (Unaudited) |            | Year ended |
|         |  | 30.09.2013                | 30.06.2013 | 30.09.2012 | 30.09.2013                   | 30.09.2012 | 31.03.2013 | 30.09.2013                | 30.06.2013 | 30.09.2012 | 30.09.2013                   | 30.09.2012 | 31.03.2013 |
| A       | Particulars of Shareholding  |                           |            |            |                              |            |            |                           |            |            |                              |            |            |
| 1       | Public Shareholding  |                           |            |            |                              |            |            |                           |            |            |                              |            |            |
| a       | Number of shares   | 6,143,788                 | 6,152,408  | 6,152,408  | 6,143,788                    | 6,152,408  | 6,152,408  | 6,143,788                 | 6,152,408  | 6,152,408  | 6,143,788                    | 6,152,408  | 6,152,408  |
| b       | Percentage of shareholding   | 33.01                     | 33.06      | 33.06      | 33.01                        | 33.06      | 33.88      | 33.01                     | 33.06      | 33.88      | 33.01                        | 33.88      | 33.88      |
| 2       | Promoters and Promoter Group Shareholding  |                           |            |            |                              |            |            |                           |            |            |                              |            |            |
| a       | Pledged / Encumbered   |                           |            |            |                              |            |            |                           |            |            |                              |            |            |
| i       | Number of shares   | Nil                       | Nil        | Nil        | Nil                          | Nil        | Nil        | Nil                       | Nil        | Nil        | Nil                          | Nil        | Nil        |
| ii      | Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | Nil                       | Nil        | Nil        | Nil                          | Nil        | Nil        | Nil                       | Nil        | Nil        | Nil                          | Nil        | Nil        |
| iii     | Percentage of shares (as a % of the total share capital of the company)                    | Nil                       | Nil        | Nil        | Nil                          | Nil        | Nil        | Nil                       | Nil        | Nil        | Nil                          | Nil        | Nil        |
| b       | Non-encumbered   |                           |            |            |                              |            |            |                           |            |            |                              |            |            |
| i       | Number of shares   | 12,466,167                | 12,457,547 | 12,457,547 | 12,466,167                   | 12,457,547 | 12,457,547 | 12,466,167                | 12,457,547 | 12,457,547 | 12,466,167                   | 12,457,547 | 12,457,547 |
| ii      | Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100                       | 100        | 100        | 100                          | 100        | 100        | 100                       | 100        | 100        | 100                          | 100        | 100        |
| iii     | Percentage of shares (as a % of the total share capital of the company)                    | 66.99                     | 66.94      | 66.94      | 66.99                        | 66.94      | 66.94      | 66.99                     | 66.94      | 66.94      | 66.99                        | 66.94      | 66.94      |
|         | Particular   | 30.09.2013                |            |            |                              |            |            |                           |            |            |                              |            |            |
| B       | INVESTOR COMPLAINTS  |                           |            |            |                              |            |            |                           |            |            |                              |            |            |
| i       | Pending at the beginning of the quarter  | Nil                       |            |            |                              |            |            |                           |            |            |                              |            |            |
| ii      | Received during the quarter  | 02                        |            |            |                              |            |            |                           |            |            |                              |            |            |
| iii     | Disposed of during the quarter   | 02                        |            |            |                              |            |            |                           |            |            |                              |            |            |
| iv      | Remaining unresolved at the end of the quarter   | Nil                       |            |            |                              |            |            |                           |            |            |                              |            |            |

Notes :

| STATEMENT OF ASSETS & LIABILITIES                  |               |               |               |               |               |               | ( ₹ In Lakhs) |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| PARTICULARS  | Standalone    |               |               | Consolidated  |               |               |               |
|  | As on         |               |               | As on         |               |               |               |
|  | 30.09.2013    | 30.09.2012    | 31.03.2013    | 30.09.2013    | 30.09.2012    | 31.03.2013    |               |
|  | Unaudited     | Unaudited     | Audited       | Unaudited     | Unaudited     | Audited       |               |
| <b>A EQUITY AND LIABILITIES</b>                    |               |               |               |               |               |               |               |
| <b>1 Shareholders' funds</b>                       |               |               |               |               |               |               |               |
| (a) Share Capital                                  | 1,861         | 1,861         | 1,861         | 1,861         | 1,861         | 1,861         |               |
| (b) Reserves & Surplus                             | 26,558        | 23,681        | 24,794        | 26,675        | 23,702        | 24,946        |               |
| <b>Sub-total - Shareholders' funds</b>             | <b>28,419</b> | <b>25,542</b> | <b>26,655</b> | <b>28,536</b> | <b>25,563</b> | <b>26,807</b> |               |
| <b>2 Share application money pending allotment</b> | -             | -             | -             | -             | -             | -             |               |
| <b>3 Minority interest</b>                         | -             | -             | -             | (566)         | 5             | (138)         |               |
| <b>4 Non-current liabilities</b>                   |               |               |               |               |               |               |               |
| (a) Long term borrowings                           | 1,039         | 1,246         | 1,105         | 1,039         | 1,246         | 1,105         |               |
| (b) Deferred tax liabilities (Net)                 | 373           | 319           | 373           | 367           | 311           | 367           |               |
| (c) Other Long term liabilities                    | 469           | 571           | 567           | 2,028         | 1,707         | 1,885         |               |
| (d) Long term provisions                           | 164           | 102           | 145           | 203           | 121           | 178           |               |
| <b>Sub-total - Non-current liabilities</b>         | <b>2,045</b>  | <b>2,239</b>  | <b>2,190</b>  | <b>3,070</b>  | <b>3,390</b>  | <b>3,397</b>  |               |
| <b>5 Current liabilities</b>                       |               |               |               |               |               |               |               |
| (a) Short Term Borrowings                          | -             | -             | 2             | -             | -             | 2             |               |
| (b) Advance from Customer                          | 12,879        | 4,536         | 6,501         | 13,408        | 7,073         | 8,367         |               |
| (c) Trade payables                                 | 726           | 395           | 687           | 811           | 574           | 841           |               |
| (d) Other current liabilities                      | 1,520         | 1,470         | 1,113         | 1,839         | 1,843         | 1,294         |               |
| (e) Short term provisions                          | (105)         | (55)          | 349           | 133           | (130)         | 489           |               |
| <b>Sub-total - Current liabilities</b>             | <b>15,019</b> | <b>6,346</b>  | <b>8,652</b>  | <b>16,190</b> | <b>9,361</b>  | <b>10,994</b> |               |
| <b>TOTAL - EQUITY AND LIABILITIES</b>              | <b>45,483</b> | <b>34,127</b> | <b>37,497</b> | <b>47,797</b> | <b>38,314</b> | <b>41,198</b> |               |
| <b>B ASSETS</b>                                    |               |               |               |               |               |               |               |
| <b>1 Non-current assets</b>                        |               |               |               |               |               |               |               |
| (a) Fixed assets                                   | 4,792         | 4,313         | 4,482         | 4,896         | 4,382         | 4,586         |               |
| (b) Non-Current Investments                        | 2,689         | 9,072         | 3,658         | (411)         | 3,372         | 1,653         |               |
| <b>Sub-total - Non-current assets</b>              | <b>7,482</b>  | <b>13,385</b> | <b>8,140</b>  | <b>4,486</b>  | <b>7,754</b>  | <b>6,239</b>  |               |
| <b>2 Current assets</b>                            |               |               |               |               |               |               |               |
| (a) Current investments                            | 7,957         | 5,065         | 3,045         | 8,923         | 5,646         | 3,830         |               |
| (b) Inventories                                    | 21,506        | 7,871         | 16,611        | 24,084        | 15,542        | 19,923        |               |
| (c) Trade receivables                              | 602           | 536           | 863           | 1,494         | 960           | 1,409         |               |
| (d) Cash and cash equivalents                      | 3,692         | 3,907         | 4,941         | 4,458         | 4,769         | 5,764         |               |
| (e) Short-term loans & advances                    | 4,244         | 3,363         | 3,897         | 4,352         | 3,643         | 4,033         |               |
| (f) Other current assets                           | -             | -             | -             | 0             | -             | -             |               |
| <b>Sub-total - Current assets</b>                  | <b>38,001</b> | <b>20,742</b> | <b>29,357</b> | <b>43,311</b> | <b>30,560</b> | <b>34,959</b> |               |
| <b>TOTAL - ASSETS</b>                              | <b>45,483</b> | <b>34,127</b> | <b>37,497</b> | <b>47,797</b> | <b>38,314</b> | <b>41,198</b> |               |

**Notes on Accounts:**

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on November 8, 2013.
2. Total turnover of Partnership Firms comprising Ashiana Mangalam Developers, Ashiana Greenwood Developers and Megha Colonizers- Rangoli Division is ₹ 7,805.30 Lakhs (Corresponding period of PY ₹ 2,745.15 Lakhs)
3. Method of accounting for recognition of revenue in respect of Real Estate Projects is:
  - (a) Revenue in respect of the projects undertaken before 30th June, 2006 and the projects which have not reached the level of completion as considered appropriate by the management within 31st March, 2011, as discussed in (b) below, 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 fit out, as considered appropriate by the management based on circumstantial status of the project.
  - (b) Revenue in respect of projects undertaken on or after 1st April, 2006 which have reached the level of construction as considered appropriate by the management within 31st March, 2011 is recognized on the "Percentage of Completion Method" (POC) of accounting and represents value of units contracted to be sold to the extent of actual work done against total estimated cost of execution. The corresponding cumulative amount at the close of the year appears under "Current Liabilities" as deduction from "Advance from customers".  
The estimates of saleable area and construction cost are reviewed periodically by the management and effect of any change in estimates is recognised in the period such changes are determined.
4. The consolidated financial results includes financial results of Ashiana Maintenance Services Limited, Latest Developers Advisory Limited, Topwell Projects Consultants Limited, MG Homecraft LLP, Neemrana Builders LLP, Vista Housing and Ashiana Amar Developers, all subsidiaries of Ashiana
5. Although the company operates in more than one segment, segment wise reporting is not applicable as the segment does not have requisite volume as prescribed under Accounting Standards 17 issued by the ICAI read with Listing Agreement.
6. Figures for the previous periods have been regrouped and rearranged wherever necessary.
7. The number of investors complaints received during the quarter were 2 and have been disposed off and there are no investor complaints pending at the end of the quarter ending on Septemebr 30, 2013.

**For Ashiana Housing Ltd.**

**Place : New Delhi**  
**Date : 8th November, 2013**

**Vishal Gupta**  
**(Managing Director)**