

**ASHIANA HOUSING LIMITED**

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2015**

(₹ in Lakhs except for shares and EPS)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1	<b>Income from Operations</b>												
	(a) Net sales/income from operations	2,403	6,981	2,719	9,772	3,241	7,225	3,041	7,535	3,268	11,491	5,062	9,551
	(b) Income from Partnership Firm	292	394	326	1,974	2,363	4,796	128	390	316	1,804	2,296	4,719
	<b>Total income</b>	<b>2,695</b>	<b>7,375</b>	<b>3,045</b>	<b>11,747</b>	<b>5,604</b>	<b>12,020</b>	<b>3,169</b>	<b>7,924</b>	<b>3,584</b>	<b>13,296</b>	<b>7,358</b>	<b>14,270</b>
2	<b>Expenses:</b>												
	(a) Project Expenses	5,738	6,856	5,730	18,838	15,738	21,932	7,208	8,186	6,840	22,697	19,012	26,429
	(b) Purchases of stock-in-trade	566	8,402	538	9,361	2,517	4,643	566	8,402	538	9,361	2,519	4,730
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(4,856)	(10,385)	(4,475)	(21,654)	(16,173)	(21,652)	(5,876)	(11,403)	(5,342)	(24,351)	(18,453)	(24,744)
	(d) Employee benefits expense	510	551	460	1,601	1,246	1,742	678	698	593	2,051	1,627	2,265
	(e) Depreciation and amortisation expenses	187	192	206	580	609	785	188	197	212	590	620	803
	(f) Others expenses	748	651	522	1,879	1,286	1,685	789	723	611	1,983	1,518	1,861
	<b>Total Expenses</b>	<b>2,892</b>	<b>6,267</b>	<b>2,982</b>	<b>10,606</b>	<b>5,222</b>	<b>9,136</b>	<b>3,552</b>	<b>6,803</b>	<b>3,453</b>	<b>12,332</b>	<b>6,844</b>	<b>11,344</b>
3	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(197)	1,107	63	1,141	382	2,884	(383)	1,121	131	964	514	2,926
4	<b>Other income</b>	276	585	602	1,188	1,349	2,026	554	460	616	1,369	1,413	2,173
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	79	1,692	665	2,329	1,731	4,910	171	1,581	747	2,333	1,928	5,099
6	<b>Finance Costs</b>	41	31	41	106	130	172	43	31	41	110	131	190
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	38	1,662	624	2,223	1,601	4,738	128	1,550	706	2,223	1,796	4,909
8	<b>Exceptional items</b>	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit/ (Loss) from ordinary activities before tax (7+8)</b>	38	1,662	624	2,223	1,601	4,738	128	1,550	706	2,223	1,796	4,909
10	<b>Tax expenses</b>	12	209	95	83	(6)	171	118	209	178	196	103	256
11	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	26	1,452	529	2,140	1,607	4,567	10	1,341	528	2,027	1,694	4,653
12	<b>Extraordinary items</b>	-	-	-	-	-	-	-	-	-	-	-	-
13	<b>Net Profit for the period (11+12)</b>	26	1,452	529	2,140	1,607	4,567	10	1,341	528	2,027	1,694	4,653
14	<b>Share of profit/ (loss) of associates</b>	-	-	-	-	-	-	-	-	-	-	-	-
15	<b>Minority interest</b>	-	-	-	-	-	-	5	7	1	17	2	4
16	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14+15)</b>	26	1,452	529	2,140	1,607	4,567	4	1,334	527	2,010	1,692	4,649
17	<b>Paid-up equity share capital (Face Value of ₹ 2/- each)</b>	2,047.04	2,047.04	1,861.00	2,047.04	1,861.00	2,047.04	2,047.04	2,047.04	1,861.00	2,047.04	1,861.00	2,047.04
18	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	-	-	-	-	-	-	-
19.i	<b>Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):</b>												
	(a) Basic	0.03	1.42	0.57	2.09	1.73	4.84	0.01	1.31	0.57	1.98	1.82	4.93
	(b) Diluted	0.03	1.42	0.57	2.09	1.73	4.84	0.01	1.31	0.57	1.98	1.82	4.93
19.ii	<b>Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):</b>												
	(a) Basic	0.03	1.42	0.57	2.09	1.73	4.84	0.01	1.31	0.57	1.98	1.82	4.93
	(b) Diluted	0.03	1.42	0.57	2.09	1.73	4.84	0.01	1.31	0.57	1.98	1.82	4.93

**STATEMENT OF ASSETS & LIABILITIES**

[ ₹ In Lakhs ]

PARTICULARS	Standalone			Consolidated		
	As on			As on		
	31.12.2015	31.12.2014	31.03.2015	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>						
<b>1 Shareholders' funds</b>						
(a) Share Capital	2,047	1,861	2,047	2,047	1,861	2,047
(b) Reserves & Surplus	52,165	27,834	50,026	52,246	28,085	50,236
<b>Sub-total - Shareholders' funds</b>	<b>54,212</b>	<b>29,695</b>	<b>52,073</b>	<b>54,293</b>	<b>29,946</b>	<b>52,283</b>
<b>2 Minority interest</b>	-	-	-	(923)	(928)	(840)
<b>3 Non-current liabilities</b>						
(a) Long term borrowings	2,144	3,655	3,296	2,144	3,655	3,296
(b) Deferred tax liabilities (Net)	310	221	243	296	216	229
(c) Other Long term liabilities	879	885	848	2,546	2,146	2,245
(d) Long term provisions	392	248	321	468	290	386
<b>Sub-total - Non-current liabilities</b>	<b>3,725</b>	<b>5,010</b>	<b>4,708</b>	<b>5,454</b>	<b>6,307</b>	<b>6,155</b>
<b>4 Current liabilities</b>						
(a) Short Term Borrowings	-	-	-	175	-	102
(b) Advance from Customer	64,523	45,009	50,146	73,949	49,737	56,358
(c) Trade payables	1,630	1,164	1,426	1,865	1,426	1,592
(d) Other current liabilities	1,980	1,864	1,641	2,474	2,335	2,001
(e) Short term provisions	-	-	578	-	-	616
<b>Sub-total - Current liabilities</b>	<b>68,133</b>	<b>48,036</b>	<b>53,790</b>	<b>78,464</b>	<b>53,499</b>	<b>60,669</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>126,070</b>	<b>82,741</b>	<b>110,572</b>	<b>137,288</b>	<b>88,823</b>	<b>118,266</b>
<b>B ASSETS</b>						
<b>1 Non-current assets</b>						
(a) Fixed assets	6,757	6,115	6,588	7,151	6,422	7,132
(b) Non-Current Investments	2,869	63	4,065	954	(2,060)	256
(c) Long Term Loans & Deposits	-	-	-	-	-	1,750
<b>Sub-total - Non-current assets</b>	<b>9,627</b>	<b>6,178</b>	<b>10,653</b>	<b>8,105</b>	<b>4,362</b>	<b>9,138</b>
<b>2 Current assets</b>						
(a) Current investments	13,535	4,590	25,062	13,535	4,833	25,217
(b) Inventories	78,773	51,477	56,844	87,075	56,239	62,429
(c) Trade receivables	586	525	560	1,586	1,274	1,356
(d) Cash and cash equivalents	5,517	5,258	4,638	7,213	6,513	6,354
(e) Short-term loans & advances	17,673	14,712	12,392	19,415	15,602	13,350
(f) Other current assets	359	-	422	359	-	423
<b>Sub-total - Current assets</b>	<b>116,443</b>	<b>76,563</b>	<b>99,918</b>	<b>129,183</b>	<b>84,461</b>	<b>109,129</b>
<b>TOTAL - ASSETS</b>	<b>126,070</b>	<b>82,741</b>	<b>110,572</b>	<b>137,288</b>	<b>88,823</b>	<b>118,266</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 9th February, 2016. The Statutory Auditors have carried out the limited review of the results for the quarter ended 31st December, 2015.

2. Total turnover of partnership firms for the quarter comprising Ashiana Manglam Developers, Ashiana Manglam Builders and Megha Colonizers- Rangoli Division is ₹1328.19 Lakhs (Corresponding period of PY ₹ 1111.28 Lakhs)

3. Method of accounting for recognition of revenue in respect of Real Estate Projects is:

a) Revenue in respect of the projects undertaken on or after 1st April, 2011 and the projects undertaken between 1st April, 2006 and 31st March, 2011, which did not reach 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 fitout, as considered appropriate by the management based on circumstantial status of the project.

(b) Revenue in respect of projects undertaken between 1st April, 2006 and 31st March, 2011, which did not reach the level of construction as considered appropriate by the management within 31st March, 2011 is recognised 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, Ashiana Amar Developers and Vista Housing, all subsidiaries of Ashiana Housing Ltd.

5. In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rules, 2006, the company has determined its business 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.

6. Figures for the previous periods have been regrouped and rearranged wherever necessary.

7. The number of investors complaints received during the quarter were 7 and have been disposed off and there are no investor complaints pending at the end of the quarter ending on 31st December, 2015.

Place : New Delhi

Date : 9th February, 2016

For ASHIANA HOUSING LIMITED

VARUN GUPTA  
(WHOLE TIME DIRECTOR)