

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2019

(Rs. in Lakhs except for EPS)

Sl. No.	Particulars	Standalone					
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	9 Months ended (Unaudited)	9 Months ended (Unaudited)	Year ended (Audited)
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
1	Income from Operations						
(a)	Net sales/Income from operations	6,263	6,046	5,105	17,582	23,563	29,100
(b)	Income from Partnership Firm	88	(0)	555	141	815	1,082
(c)	Other income	244	234	352	724	795	1,048
	Total income	6,595	6,280	6,012	18,447	25,173	31,230
2	Expenses:						
(a)	Project Expenses	3,455	2,831	2,642	9,644	7,858	11,242
(b)	Purchases of land/development rights	397	664	463	1,907	5,263	5,781
(c)	Change in inventories	597	1,298	60	1,620	1,338	1,214
(d)	Employee benefits expense	601	602	611	1,850	2,009	2,686
(e)	Depreciation and amortisation expenses	238	278	169	697	522	805
(f)	Finance Costs	330	357	357	1,024	1,171	1,490
(g)	Other Expenses	1,438	1,339	1,183	4,007	3,807	5,362
	Total Expenses	7,055	7,368	5,486	20,748	21,968	28,581
3	Profit/ (Loss) before Tax (1-2)	(460)	(1,088)	526	(2,302)	3,205	2,649
4	Tax expenses	146	(216)	159	(349)	988	882
5	Net profit/ (Loss) for the Period (3-4)	(606)	(872)	367	(1,953)	2,216	1,767
6	Other comprehensive income/(Expense)	43	20	211	106	318	411
7	Non controlling interest	-	-	-	-	-	-
8	Total Other Comprehensive Income (5+6+7)	(563)	(852)	578	(1,847)	2,534	2,178
9	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047	2,047	2,047	2,047	2,047	2,047
10	Other Equity	-	-	-	-	-	76,469
11.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):						
(a)	Basic	(0.55)	(0.83)	0.56	(1.80)	2.48	2.13
(b)	Diluted	(0.55)	(0.83)	0.56	(1.80)	2.48	2.13
11.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):						
(a)	Basic	(0.55)	(0.83)	0.56	(1.80)	2.48	2.13
(b)	Diluted	(0.55)	(0.83)	0.56	(1.80)	2.48	2.13

Ashiana Housing Limited

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For Ashiana Housing Ltd

Director

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2019

(Rs. in Lakhs except for EPS)

Sl. No.	Particulars	Consolidated					
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	9 Months ended (Unaudited)	9 Months ended (Unaudited)	Year ended (Audited)
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
1	Income from Operations						
(a)	Net sales/Income from operations	7,350	7,226	6,180	20,909	26,658	32,978
(b)	Income from Partnership Firm	31	43	533	148	698	775
(c)	Other income	301	269	375	839	901	1,309
	Total income	7,682	7,538	7,088	21,896	28,257	35,063
2	Expenses:						
(a)	Project Expenses	3,455	2,831	2,618	9,644	7,858	11,242
(b)	Purchases of land/development rights	397	664	463	1,907	5,263	5,781
(c)	Change in inventories	597	1,298	60	1,620	1,338	1,214
(d)	Employee benefits expense	879	880	868	2,689	2,648	3,707
(e)	Depreciation and amortisation expenses	242	279	170	704	530	815
(f)	Finance Costs	332	358	365	1,030	1,192	1,517
(g)	Other Expenses	2,345	2,401	1,986	6,869	6,177	8,392
	Total Expenses	8,248	8,710	6,530	24,463	25,006	32,668
3	Profit/ (Loss) before Tax (1-2)	(566)	(1,172)	558	(2,567)	3,251	2,395
4	Tax expenses	145	(221)	214	(355)	1,082	1,017
5	Net profit/ (Loss) for the Period (3-4)	(711)	(951)	344	(2,212)	2,169	1,378
6	Other comprehensive income/(Expense)	72	46	240	181	369	533
7	Non controlling interest	0	(0)	0	0	0	1
8	Total Other Comprehensive Income (5+6+7)	(639)	(905)	584	(2,032)	2,538	1,910
9	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047	2,047	2,047	2,047	2,047	2,047
10	Other Equity	-	-	-	-	-	76,134
11.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):						
(a)	Basic	(0.62)	(0.88)	0.57	(1.99)	2.48	1.87
(b)	Diluted	(0.62)	(0.88)	0.57	(1.99)	2.48	1.87
11.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):						
(a)	Basic	(0.62)	(0.88)	0.57	(1.99)	2.48	1.87
(b)	Diluted	(0.62)	(0.88)	0.57	(1.99)	2.48	1.87

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For Ashiana Housing Ltd

Director

STATEMENT OF ASSETS & LIABILITIES

		(Rs. In Lakhs)			
PARTICULARS	Standalone	Standalone	Consolidated	Consolidated	
	As on	As on	As on	As on	
	31.12.2019	31.03.2019	31.12.2019	31.03.2019	
	Unaudited	Audited	Unaudited	Audited	
A ASSETS					
1 Non-current assets					
a Property, plant and equipment	6,890	6,078	6,949	6,128	
b Investment property	5,948	5,912	5,948	5,912	
c Goodwill	-	-	0	0	
d Other Intangible assets	94	82	95	83	
e Financial assets					
(i) - Investments	3	3	4	4	
(ii) - Deposits with Banks	2,767	2,718	2,767	2,718	
g Other non-current assets					
- Investment in subsidiaries	279	286	-	-	
	15,981	15,079	15,762	14,844	
2 Current assets					
a Inventories	60,863	62,472	60,882	62,490	
b Financial assets					
(i) - Investments	7,027	10,576	8,962	12,795	
(ii) - Trade receivables	1,426	1,073	2,770	2,278	
(iii) - Cash and cash equivalents	2,560	2,439	5,566	5,294	
(iv) - Other bank Balances	1,210	1,088	1,210	1,088	
(v) - Other financial assets	6,207	5,877	6,312	5,960	
c Current tax assets	663	616	699	552	
d Other current assets	14,524	14,304	14,187	14,097	
	94,479	98,446	1,00,587	1,04,553	
TOTAL - ASSETS	1,10,460	1,13,524	1,16,349	1,19,397	
B EQUITY AND LIABILITIES					
1 Equity					
(i) a Equity Share capital	2,047	2,047	2,047	2,047	
b Other Equity	74,313	76,469	73,794	76,134	
(ii) Non Controlling Interest	-	-	2	2	
	76,360	78,516	75,842	78,183	
2 Liabilities					
A Non-current liabilities					
a Financial liabilities					
(i) - Borrowings	10,299	14,274	10,299	14,274	
(ii) - Other financial liabilities	202	201	2,651	2,522	
b Provision	292	301	405	379	
c Deferred tax liabilities (Net)	(57)	245	(43)	231	
	10,736	15,020	13,312	17,406	
B Current liabilities					
a Financial liabilities					
(i) - Borrowings -	256	24	496	298	
(ii) - Trade Payable					
a) Dues of micro and small enterprises	103	164	103	169	
b) Dues of creditors other than micro and small enterprises	904	973	1,269	1,226	
(iii) - Other financial liabilities	5,165	3,344	5,490	3,699	
b Other Current liabilities					
(i) - Advance From Customers	16,628	15,201	17,676	16,355	
(ii) - Other	169	189	2,017	1,963	
c Provisions	139	93	143	97	
	23,364	19,988	27,194	23,808	
TOTAL - EQUITY AND LIABILITIES	1,10,460	1,13,524	1,16,349	1,19,397	

For Ashiana Housing Ltd



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Notes on Accounts:

- 1 The above unaudited 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 in their meeting held on 12th February, 2020. 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), 2016.
- 2 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.
- 3 The consolidated financial results includes financial results of following subsidiaries, associates and joint ventures:

Subsidiaries:

 - 1 Ashiana Maintenance Services LLP
 - 2 Latest Developers Advisory Ltd
 - 3 Topwell Projects Consultants Ltd.
 - 4 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
- 4 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.
- 5 The Company has adopted Ind AS 116 with modified Retrospective Approach with effect from April 01,2019. Accordingly, the comparative periods have not been restated. There is no impact of ind AS 116 adoption to the retained Earnings as at April 1 2019. The Company has recognized Rs 1323 Lacs as Right to Use assets and the corresponding lease liability on the date of transition i.e April 01,2019. In the Results for the quarter and nine months ended December 31,2019, the nature of expenses in respect of operating Lease has changed from lease rent in previous period to Depreciation for the Right of use and finance cost for interest Accrued on Lease Liability. However, there is no material impact on profit/(loss) after tax and earning per share for the Quarter and nine months ended December 31 2019, on adoption of Ind AS116.
- 6 A new section 115 BBA was inserted in the income tax act 1961 by the government of india on September 20,2019 vide the taxation law (amendment) ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. the company is in the process of evaluating the impact of this ordinance and has continued to apply the original provisions as at December 31, 2019.
- 7 The Statutory Auditors have Limited Reviewed these financials results and have expressed an Unmodified opinion.
- 8 Figures for the previous periods have been regrouped and rearranged wherever necessary.
- 9 The number of investors complaint received during the quarter was Nil and there is no investor complaint pending at the end of the quarter ending on 31st December, 2019.

Place : New Delhi
Date : 12th February, 2020

For ASHIANA HOUSING LIMITED


VARUN GUPTA
(WHOLE TIME DIRECTOR)



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