

**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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2014**

Part-I

[₹ in Lakhs except for shares and EPS]

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended (Unaudited)			Six months ended (Unaudited)		Year ended (Audited)	Quarter ended (Unaudited)			Six months ended (Unaudited)		Year ended (Audited)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	<b>Income from Operations</b>												
	(a) Net sales/income from operations	254	268	2,889	522	3,711	4,592	856	938	5,602	1,794	6,790	8,643
	(b) Income from Partnership Firm	1,809	228	902	2,037	1,589	3,058	1,787	193	316	1,980	996	2,422
	<b>Total income</b>	<b>2,063</b>	<b>496</b>	<b>3,791</b>	<b>2,559</b>	<b>5,299</b>	<b>7,650</b>	<b>2,643</b>	<b>1,131</b>	<b>5,918</b>	<b>3,774</b>	<b>7,786</b>	<b>11,065</b>
2	<b>Expenses:</b>												
	(a) Project Expenses	5,291	4,717	2,956	10,008	5,359	13,980	6,433	5,740	3,366	12,174	6,073	15,335
	(b) Purchases of stock-in-trade	1,573	406	1,005	1,979	1,721	6,622	1,573	408	1,005	1,981	2,033	7,183
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(6,729)	(4,970)	(1,847)	(11,899)	(4,555)	(17,522)	(7,536)	(5,576)	(717)	(13,111)	(3,853)	(17,150)
	(d) Employee benefits expense	446	340	348	786	692	1,426	575	460	457	1,034	900	1,856
	(e) Depreciation and amortisation expenses	191	211	72	402	142	303	193	216	73	408	146	305
	(f) Advertisement and Sales Promotion expenses	160	38	120	199	160	406	163	38	176	201	216	466
	(g) Other Expenses	296	266	295	565	519	1,232	395	309	347	704	604	1,420
	<b>Total Expenses</b>	<b>1,231</b>	<b>1,009</b>	<b>2,948</b>	<b>2,240</b>	<b>4,037</b>	<b>6,447</b>	<b>1,796</b>	<b>1,595</b>	<b>4,707</b>	<b>3,391</b>	<b>6,120</b>	<b>9,395</b>
3	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>832</b>	<b>(514)</b>	<b>842</b>	<b>318</b>	<b>1,262</b>	<b>1,203</b>	<b>847</b>	<b>(464)</b>	<b>1,211</b>	<b>383</b>	<b>1,666</b>	<b>1,670</b>
4	<b>Other income</b>	<b>483</b>	<b>264</b>	<b>331</b>	<b>748</b>	<b>707</b>	<b>1,213</b>	<b>392</b>	<b>405</b>	<b>231</b>	<b>797</b>	<b>633</b>	<b>1,214</b>
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,316</b>	<b>(249)</b>	<b>1,173</b>	<b>1,065</b>	<b>1,969</b>	<b>2,416</b>	<b>1,239</b>	<b>(58)</b>	<b>1,442</b>	<b>1,181</b>	<b>2,299</b>	<b>2,884</b>
6	<b>Finance Costs</b>	<b>44</b>	<b>45</b>	<b>45</b>	<b>89</b>	<b>95</b>	<b>183</b>	<b>45</b>	<b>45</b>	<b>45</b>	<b>90</b>	<b>95</b>	<b>183</b>
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>1,271</b>	<b>(295)</b>	<b>1,129</b>	<b>977</b>	<b>1,874</b>	<b>2,233</b>	<b>1,194</b>	<b>(104)</b>	<b>1,397</b>	<b>1,091</b>	<b>2,204</b>	<b>2,700</b>
8	<b>Exceptional items</b>	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit/ (Loss) from ordinary activities before tax (7+8)</b>	<b>1,271</b>	<b>(295)</b>	<b>1,129</b>	<b>977</b>	<b>1,874</b>	<b>2,233</b>	<b>1,194</b>	<b>(104)</b>	<b>1,397</b>	<b>1,091</b>	<b>2,204</b>	<b>2,700</b>
10	<b>Tax expenses</b>	<b>(139)</b>	<b>38</b>	<b>59</b>	<b>(101)</b>	<b>108</b>	<b>(21)</b>	<b>(189)</b>	<b>114</b>	<b>405</b>	<b>(75)</b>	<b>475</b>	<b>405</b>
11	<b>Net profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>1,411</b>	<b>(333)</b>	<b>1,069</b>	<b>1,078</b>	<b>1,766</b>	<b>2,254</b>	<b>1,383</b>	<b>(217)</b>	<b>992</b>	<b>1,166</b>	<b>1,729</b>	<b>2,295</b>
12	<b>Extraordinary items</b>	-	-	-	-	-	<b>(109)</b>	-	-	-	-	-	<b>(109)</b>
13	<b>Net Profit for the period (11+12)</b>	<b>1,411</b>	<b>(333)</b>	<b>1,069</b>	<b>1,078</b>	<b>1,766</b>	<b>2,145</b>	<b>1,383</b>	<b>(217)</b>	<b>992</b>	<b>1,166</b>	<b>1,729</b>	<b>2,186</b>
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>	<b>1,411</b>	<b>(333)</b>	<b>1,069</b>	<b>1,078</b>	<b>1,766</b>	<b>2,145</b>	<b>1,382</b>	<b>(218)</b>	<b>992</b>	<b>1,165</b>	<b>1,729</b>	<b>2,186</b>
17	<b>Paid-up equity share capital (Face Value of ₹ 2/- each)</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>1,861.00</b>
18	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	<b>26,416</b>	-	-	-	-	-	<b>26,585</b>
19.i	<b>Earnings per share (before extraordinary items)</b>												
	[of ₹ 2/- each] (not annualised):												
	(a) Basic	1.52	[0.36]	1.15	1.16	1.90	2.42	1.49	[0.23]	1.07	1.25	1.86	2.47
	(b) Diluted	1.52	[0.36]	1.15	1.16	1.90	2.42	1.49	[0.23]	1.07	1.25	1.86	2.47
19.i	<b>Earnings per share (after extraordinary items)</b>												
	[of ₹ 2/- each] (not annualised):												
	(a) Basic	1.52	[0.36]	1.15	1.16	1.90	2.31	1.49	[0.23]	1.07	1.25	1.86	2.35
	(b) Diluted	1.52	[0.36]	1.15	1.16	1.90	2.31	1.49	[0.23]	1.07	1.25	1.86	2.35

**ASHIANA HOUSING LIMITED**



Director

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CIN: L70109WB1986PLC040864

PART II	Select Information for the Quarter ended 30th September, 2014.	Consolidated													
		Standalone						As on							
		As on		As on		As on		As on		As on		As on			
Sl. No.	Particulars	30.09.2014	30.06.2014	30.09.2013	30.09.2013	30.09.2014	30.09.2014	30.09.2013	30.09.2013	30.09.2014	30.09.2014	30.09.2013	30.09.2013	31.03.2014	Year ended (Audited)
A	Particulars of Shareholding														
1	Public Shareholding														
a	Number of shares	30,577,015	30,577,015	6,143,788	6,143,788	30,577,015	30,577,015	6,143,788	6,143,788	30,577,015	30,577,015	6,143,788	6,143,788	30,577,015	30,577,015
b	Percentage of shareholding	32.86	32.86	33.01	33.01	32.86	32.86	33.01	33.01	32.86	32.86	33.01	33.01	32.86	32.86
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	Nil	Nil
ii	Percentage of shares (as a % of the total shareholding of promoter and promoter group)														
iii	Percentage of shares (as a % of the total share capital of the company)														
b	Non-encumbered														
i	Number of shares	82,472,760	82,472,760	12,466,167	12,466,167	82,472,760	82,472,760	12,466,167	12,466,167	82,472,760	82,472,760	12,466,167	12,466,167	82,472,760	82,472,760
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	100	100
iii	Percentage of shares (as a % of the total share capital of the company)	67.14	67.14	66.99	66.99	67.14	67.14	66.99	66.99	67.14	67.14	66.99	66.99	67.14	67.14
B	Particulars														
	INVESTOR COMPLAINTS														
i	Pending at the beginning of the quarter	Nil													
ii	Received during the quarter	10													
iii	Disposed of during the quarter	10													
iv	Remaining unresolved at the end of the quarter	Nil													

ASHIANA HOUSING LIMITED

Director

**STATEMENT OF ASSETS & LIABILITIES**

(₹ In Lakhs)

PARTICULARS	Standalone			Consolidated		
	As on			As on		
	30.09.2014	30.09.2013	31.03.2014	30.09.2014	30.09.2013	31.03.2014
	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	27,305	26,558	26,416	27,558	26,675	26,585
Sub-total - Shareholders' funds	29,166	28,419	28,277	29,419	28,536	28,446
<b>2 Share application money pending allotment</b>	-	-	-	-	-	-
<b>3 Minority interest</b>	-	-	-	(569)	(566)	(310)
<b>4 Non-current liabilities</b>						
(a) Long term borrowings	3,959	1,039	913	3,959	1,039	913
(b) Deferred tax liabilities (Net)	127	373	349	121	367	344
(c) Other Long term liabilities	886	469	450	2,077	2,028	2,066
(d) Long term provisions	240	164	219	281	203	257
Sub-total - Non-current liabilities	5,212	2,045	1,931	6,438	3,637	3,580
<b>5 Current liabilities</b>						
(a) Short Term Borrowings	-	-	-	-	-	-
(b) Advance from Customer	39,893	12,879	25,472	43,388	13,408	26,300
(c) Trade payables	963	726	1,025	1,236	811	1,158
(d) Other current liabilities	1,762	1,520	1,260	2,300	1,839	1,555
(e) Short term provisions	-	(105)	521	-	133	544
Sub-total - Current liabilities	42,618	15,019	28,277	46,924	16,190	29,557
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>76,996</b>	<b>45,483</b>	<b>58,486</b>	<b>82,211</b>	<b>47,797</b>	<b>61,273</b>
<b>B ASSETS</b>						
<b>1 Non-current assets</b>						
(a) Fixed assets	5,657	4,792	5,564	5,967	4,896	5,703
(b) Non-Current Investments	847	2,689	249	(1,684)	(411)	(2,325)
Sub-total - Non-current assets	6,505	7,482	5,813	4,284	4,486	3,378
<b>2 Current assets</b>						
(a) Current investments	6,200	7,957	4,667	6,499	8,923	5,657
(b) Inventories	47,093	21,506	35,390	51,009	24,084	37,799
(c) Trade receivables	333	602	338	1,288	1,494	957
(d) Cash and cash equivalents	5,537	3,692	4,762	7,165	4,458	5,723
(e) Short-term loans & advances	11,328	4,244	7,517	11,967	4,352	7,759
Sub-total - Current assets	70,491	38,001	52,673	77,928	43,311	57,896
<b>TOTAL - ASSETS</b>	<b>76,996</b>	<b>45,483</b>	<b>58,486</b>	<b>82,211</b>	<b>47,797</b>	<b>61,273</b>

**ASHIANA HOUSING LIMITED**


Director

**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 11th November, 2014. The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th September, 2014.
2. Total turnover of partnership firms for the quarter comprising Ashiana Mangalam Developers and Megha Colonizers- Rangoli Division is ₹12,538.59 Lakhs (Corresponding period of PY ₹7,805.30 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 (Formerly known as Vatika Marketing 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. Pursuant to the Companies Act, 2013 become effective from 1st April, 2014, the Company has computed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Act and :
  - a) an amount of ₹ 78.78 Lakhs has been charged as additional depreciation during the current quarter (Rs 113.07 Lakhs for six months ended 30.09.2014) representing the impact of the change in the depreciation on the carrying value of the assets as at 1st April, 2014 on remaining useful lives;
  - b) an amount of ₹191.92 lakhs (Net of Deferred Tax) has been charged to the opening balance of the retained earnings whose remaining useful life is Nil as at 1st April, 2014.
7. From current year onwards Sales Employees Salary Expenses related to specific project are being charged to Profit & Loss A/c in the year in which sale thereof is offered for taxation. To that extent current period figures of selling expenses are not comparable to the previous period figures. In current quarter Sales Employees Salary Expenses of ₹27.08 Lakhs (Rs 45.18 Lakhs for six months ended 30.09.2014) have been treated as unaccrued selling expenses and therefore have not been charged to the Profit & Loss account.
8. Figures for the previous periods have been regrouped and rearranged wherever necessary.
9. The number of investors complaints received during the quarter were 10 and have been disposed off and there are no investor complaints pending at the end of the quarter ending on 30th September, 2014.

Place : New Delhi

Date : 11th November, 2014

For ASHIANA HOUSING LIMITED

  
VARUN GUPTA  
(WHOLE TIME DIRECTOR)