

13th February, 2015

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. : Un - Audited Financial Results for the quarter ended 31st December, 2014

Dear Sir,

Please find enclosed herewith unaudited quarterly financial results for the quarter ended 31st December, 2014 taken on record by the Board of Directors of the Company at its meeting held on 13th February, 2015.

Kindly take the above documents on record and acknowledge the receipt.

Thanking you,
For Ashiana Housing Ltd.


Nitin Sharma
(Company Secretary)

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 31ST DECEMBER, 2014

Part-I

(₹ 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)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Income from Operations												
	(a) Net sales/income from operations	2,719	254	397	3,241	4,109	4,592	3,288	856	908	5,082	7,898	8,643
	(b) Income from Partnership Firm	326	1,809	510	2,363	2,099	3,058	316	1,797	467	2,296	1,463	2,422
	Total Income	3,045	2,063	906	5,604	6,206	7,650	3,584	2,643	1,373	7,358	9,159	11,065
2	Expenses:												
	(a) Project Expenses	5,730	5,291	3,447	15,738	8,806	13,980	6,840	6,433	3,672	19,012	9,745	15,335
	(b) Purchases of stock-in-trade	538	1,573	3,439	2,517	5,160	6,622	538	1,573	3,688	2,519	5,701	7,163
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(4,475)	(6,729)	(6,674)	(16,173)	(11,229)	(17,522)	(5,342)	(7,536)	(6,892)	(18,453)	(10,735)	(17,150)
	(d) Employee benefits expense	460	446	355	1,246	1,047	1,426	593	575	455	1,627	1,355	1,856
	(e) Depreciation and amortisation expenses	206	191	77	809	219	303	212	193	78	620	224	305
	(f) Advertisement and Sales Promotion expenses	160	160	67	359	228	406	160	163	68	361	284	466
	(g) Other Expenses	362	298	258	927	776	1,232	451	395	311	1,157	916	1,420
	Total Expenses	2,982	1,231	987	5,222	5,005	6,447	3,453	1,796	1,370	6,844	7,490	9,395
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	63	832	(61)	382	1,202	1,203	131	847	3	514	1,669	1,670
4	Other Income	602	483	250	1,349	957	1,213	616	392	274	1,413	907	1,214
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	665	1,316	189	1,731	2,158	2,416	747	1,239	277	1,928	2,576	2,884
6	Finance Costs	41	44	44	130	139	183	41	45	44	131	139	183
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	624	1,271	145	1,601	2,020	2,233	706	1,194	233	1,796	2,437	2,700
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	624	1,271	145	1,601	2,020	2,233	706	1,194	233	1,796	2,437	2,700
10	Tax expenses	95	(139)	24	(6)	131	(21)	178	(189)	70	103	545	405
11	Net profit/ (Loss) from ordinary activities after tax (9-10)	529	1,411	122	1,607	1,889	2,254	528	1,383	163	1,694	1,892	2,295
12	Extraordinary Items	-	-	-	-	-	(109)	-	-	-	-	-	(109)
13	Net Profit for the period (11+12)	529	1,411	122	1,607	1,889	2,145	528	1,383	163	1,694	1,892	2,186
14	Share of profit/ (loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	1	-	-	2	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	529	1,411	122	1,607	1,889	2,145	527	1,382	163	1,692	1,892	2,186
17	Paid-up equity share capital (Face Value of ₹ 2/- each)	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	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	26,416	-	-	-	-	-	26,585
19.i	Earnings per share (before extraordinary items)												
	(of ₹ 2/- each) (not annualised):												
	(a) Basic	0.57	1.52	0.13	1.73	2.03	2.42	0.57	1.49	0.18	1.82	2.03	2.47
	(b) Diluted	0.57	1.52	0.13	1.73	2.03	2.42	0.57	1.49	0.18	1.82	2.03	2.47
19.ii	Earnings per share (after extraordinary items)												
	(of ₹ 2/- each) (not annualised):												
	(a) Basic	0.57	1.52	0.13	1.73	2.03	2.31	0.57	1.49	0.18	1.82	2.03	2.35
	(b) Diluted	0.57	1.52	0.13	1.73	2.03	2.31	0.57	1.49	0.18	1.82	2.03	2.35

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CIN: L70109WB1986PLC040864

For ASHIANA HOUSING LIMITED


ANKUR GUPTA
 Jt. Managing Director

PART II	Select information for the Quarter ended 31st December, 2014.												
	Sl. No.	Particulars	Sanctions				Consolidated				Year ended (Audited)	Year ended (Audited)	
			As on		As on		As on		As on				
		Quarter ended (Unaudited)	Nine Months ended (Unaudited)	Year ended (Audited)	Quarter ended (Unaudited)	Nine Months ended (Unaudited)	Year ended (Audited)	Quarter ended (Unaudited)	Nine Months ended (Unaudited)	Year ended (Audited)	Quarter ended (Unaudited)	Nine Months ended (Unaudited)	Year ended (Audited)
A	Particulars of Shareholding												
	1 Public Shareholding												
	a Number of shares	30,577,015	30,577,015	30,577,015	30,577,015	30,577,015	30,577,015	30,577,015	30,577,015	30,577,015	30,577,015	30,577,015	30,577,015
	b Percentage of shareholding	32.86	32.86	32.86	32.86	32.86	32.86	32.86	32.86	32.86	32.86	32.86	32.86
	2 Promoters and Promoter Group Shareholding												
	a Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	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
	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
	3 Non-encumbered												
	a Number of shares	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760
	b 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
	c Percentage of shares (as a % of the total share capital of the company)	67.14	67.14	67.14	67.14	67.14	67.14	67.14	67.14	67.14	67.14	67.14	67.14
B	Particulars	Quarter ended on 31.12.2014											
	INVESTOR COMPLAINTS												
	i Pending at the beginning of the quarter	Nil											
	ii Received during the quarter	1											
	iii Disposed of during the quarter	1											
	iv Remaining unresolved at the end of the quarter	Nil											

A
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For ASHIANA HOUSING LIMITED


ANKUR GUPTA
 Jt. Managing Director

STATEMENT OF ASSETS & LIABILITIES

(₹ In Lakhs)

PARTICULARS	Standalone			Consolidated		
	As on			As on		
	31.12.2014	31.12.2013	31.03.2014	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
A EQUITY AND LIABILITIES						
1 Shareholders' funds						
(a) Share Capital	1,861	1,861	1,861	1,861	1,861	1,861
(b) Reserves & Surplus	27,834	26,681	26,416	28,085	26,838	26,585
Sub-total - Shareholders' funds	29,695	28,542	28,277	29,946	28,699	28,446
2 Share application money pending allotment	-	-	-	-	-	-
3 Minority interest	-	-	-	(928)	(422)	(310)
4 Non-current liabilities						
(a) Long term borrowings	3,655	990	913	3,655	990	913
(b) Deferred tax liabilities (Net)	221	373	349	216	367	344
(c) Other Long term liabilities	885	468	450	2,148	2,074	2,066
(d) Long term provisions	248	177	219	290	209	257
Sub-total - Non-current liabilities	5,010	2,008	1,931	6,307	3,640	3,580
5 Current liabilities						
(a) Short Term Borrowings	-	-	-	-	-	-
(b) Advance from Customer	45,009	19,185	25,472	49,737	19,634	26,300
(c) Trade payables	1,164	1,037	1,025	1,426	1,154	1,158
(d) Other current liabilities	1,864	1,383	1,260	2,335	1,842	1,555
(e) Short term provisions	-	(167)	521	-	(39)	544
Sub-total - Current liabilities	48,036	21,438	28,277	53,499	22,391	29,557
TOTAL - EQUITY AND LIABILITIES	82,741	51,988	58,486	88,823	54,308	61,273
B ASSETS						
1 Non-current assets						
(a) Fixed assets	6,115	5,023	5,564	6,422	5,128	5,703
(b) Non-Current Investments	63	967	249	(2,060)	(1,900)	(2,325)
Sub-total - Non-current assets	6,178	5,990	5,813	4,362	3,228	3,378
2 Current assets						
(a) Current investments	4,590	7,385	4,667	4,833	8,359	5,657
(b) Inventories	51,477	28,849	35,390	56,239	31,109	37,799
(c) Trade receivables	525	367	338	1,274	1,043	957
(d) Cash and cash equivalents	5,258	4,147	4,762	6,513	5,209	5,723
(e) Short-term loans & advances	14,712	5,251	7,517	15,602	5,361	7,759
(f) Other current assets	-	-	-	-	0	-
Sub-total - Current assets	76,563	45,998	52,673	84,461	51,080	57,896
TOTAL - ASSETS	82,741	51,988	58,486	88,823	54,308	61,273

For ASHIANA HOUSING LIMITED


ANKUR GUPTA
 Jt. Managing Director


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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 13th February, 2015. The Statutory Auditors have carried out the limited review of the results for the quarter ended 31st December, 2014.
2. Total turnover of partnership firms for the quarter comprising Ashiana Manglam Developers and Megha Colonizers- Rangoli Division is ₹1,111.28 Lakhs (Corresponding period of PY ₹842.22 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 ₹ 94.54 Lakhs has been charged as additional depreciation during the current quarter (Rs 306.39 Lakhs for nine months ended 31.12.2014) 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 ₹16.55 Lakhs (Rs 61.73 Lakhs for nine months ended 31.12.2014) 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 was 1 and has been disposed off and there is no investor complaints pending at the end of the quarter ending on 31st December, 2014.

Place : New Delhi

Date : 13th February, 2015

For ASHIANA HOUSING LIMITED


ANKUR GUPTA
(JOINT MANAGING DIRECTOR)


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