

**ASHIANA HOUSING LIMITED**  
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 CIN : L70109WB1986PLC040864

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2015**

( ₹ In Lakhs except for shares and EPS)

Sl. No.	Particulars	Standalone				Consolidated				
		Quarter ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year ended (Audited)		Quarter ended (Audited)	Quarter ended (Audited)	Year ended (Audited)	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1	<b>Income from Operations</b>									
	(a) Net sales/ income from operations	3,984	2,719	484	7,225	4,592	4,489	947	9,551	8,643
	(b) Income from Partnership Firm	2,433	326	959	4,796	3,058	2,423	959	4,719	2,422
	<b>Total income</b>	<b>6,417</b>	<b>3,045</b>	<b>1,443</b>	<b>12,020</b>	<b>7,650</b>	<b>6,912</b>	<b>1,906</b>	<b>14,270</b>	<b>11,065</b>
2	<b>Expenses:</b>									
	(a) Project Expenses	6,194	5,730	5,174	21,932	13,980	7,417	5,591	26,429	15,335
	(b) Purchases of stock-in-trade	2,126	538	1,462	4,643	6,622	2,211	1,462	4,730	7,163
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(5,478)	(4,475)	(6,293)	(21,652)	(17,522)	(6,291)	(6,415)	(24,744)	(17,150)
	(d) Employee benefits expense	496	460	379	1,742	1,426	638	501	2,265	1,856
	(e) Depreciation and amortisation expenses	176	206	85	785	303	183	81	803	305
	(f) Other Expenses	400	522	636	1,685	1,638	343	686	1,861	1,886
	<b>Total Expenses</b>	<b>3,914</b>	<b>2,982</b>	<b>1,443</b>	<b>9,136</b>	<b>6,447</b>	<b>4,501</b>	<b>1,906</b>	<b>11,345</b>	<b>9,395</b>
3	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,503</b>	<b>63</b>	<b>0</b>	<b>2,884</b>	<b>1,203</b>	<b>2,411</b>	<b>(0)</b>	<b>2,925</b>	<b>1,670</b>
4	<b>Other income</b>	<b>677</b>	<b>602</b>	<b>256</b>	<b>2,026</b>	<b>1,213</b>	<b>760</b>	<b>307</b>	<b>2,173</b>	<b>1,214</b>
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,179</b>	<b>665</b>	<b>256</b>	<b>4,910</b>	<b>2,416</b>	<b>3,171</b>	<b>307</b>	<b>5,099</b>	<b>2,884</b>
6	<b>Finance Costs</b>	<b>42</b>	<b>41</b>	<b>44</b>	<b>172</b>	<b>183</b>	<b>59</b>	<b>44</b>	<b>190</b>	<b>183</b>
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>3,137</b>	<b>624</b>	<b>212</b>	<b>4,738</b>	<b>2,233</b>	<b>3,112</b>	<b>262</b>	<b>4,909</b>	<b>2,700</b>
8	<b>Exceptional items</b>	-	-	-	-	-	-	-	-	-
9	<b>Profit/ (Loss) from ordinary activities before tax (7+8)</b>	<b>3,137</b>	<b>624</b>	<b>212</b>	<b>4,738</b>	<b>2,233</b>	<b>3,112</b>	<b>262</b>	<b>4,909</b>	<b>2,700</b>
10	<b>Tax expenses</b>	<b>177</b>	<b>95</b>	<b>(152)</b>	<b>171</b>	<b>(21)</b>	<b>154</b>	<b>(140)</b>	<b>256</b>	<b>405</b>
11	<b>Net profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>2,960</b>	<b>529</b>	<b>365</b>	<b>4,567</b>	<b>2,254</b>	<b>2,959</b>	<b>402</b>	<b>4,653</b>	<b>2,295</b>
12	<b>Extraordinary items</b>	-	-	<b>(109)</b>	-	<b>(109)</b>	-	<b>(109)</b>	-	<b>(109)</b>
13	<b>Net Profit for the period (11+12)</b>	<b>2,960</b>	<b>529</b>	<b>256</b>	<b>4,567</b>	<b>2,145</b>	<b>2,959</b>	<b>293</b>	<b>4,653</b>	<b>2,186</b>
14	<b>Share of profit/ (loss) of associates</b>	-	-	-	-	-	-	-	-	-
15	<b>Minority interest</b>	-	-	-	-	-	<b>1</b>	<b>(0)</b>	<b>4</b>	<b>0</b>
16	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14+15)</b>	<b>2,960</b>	<b>529</b>	<b>256</b>	<b>4,567</b>	<b>2,145</b>	<b>2,958</b>	<b>293</b>	<b>4,649</b>	<b>2,186</b>
17	<b>Paid-up equity share capital (Face Value of ₹ 2/- each)</b>	<b>2,047.04</b>	<b>1,861.00</b>	<b>1,861.00</b>	<b>2,047.04</b>	<b>1,861.00</b>	<b>2,047.04</b>	<b>1,861.00</b>	<b>2,047.04</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) (of ₹ 2/- each) [not annualised]:</b>									
	(a) Basic	3.01	0.57	0.39	4.84	2.42	3.01	0.43	4.93	2.47
	(b) Diluted	3.01	0.57	0.39	4.84	2.42	3.01	0.43	4.93	2.47
19.ii	<b>Earnings per share (after extraordinary items) (of ₹ 2/- each) [not annualised]:</b>									
	(a) Basic	3.01	0.57	0.27	4.84	2.31	3.01	0.31	4.93	2.35
	(b) Diluted	3.01	0.57	0.27	4.84	2.31	3.01	0.31	4.93	2.35

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**Director**

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**STATEMENT OF ASSETS & LIABILITIES**

(₹ In Lakhs)

PARTICULARS	Standalone		Consolidated	
	As on		As on	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share Capital	2,047	1,861	2,047	1,861
(b) Reserves & Surplus	50,026	26,416	50,236	26,585
<b>Sub-total - Shareholders' funds</b>	<b>52,073</b>	<b>28,277</b>	<b>52,283</b>	<b>28,446</b>
<b>2 Minority interest</b>	-	-	(840)	(310)
<b>3 Non-current liabilities</b>				
(a) Long term borrowings	3,296	913	3,296	913
(b) Deferred tax liabilities (Net)	243	349	229	344
(c) Other Long term liabilities	848	450	2,244	2,066
(d) Long term provisions	321	219	385	257
<b>Sub-total - Non-current liabilities</b>	<b>4,708</b>	<b>1,931</b>	<b>6,155</b>	<b>3,580</b>
<b>4 Current liabilities</b>				
(a) Short Term Borrowings	-	-	102	-
(b) Advance from Customer	50,146	25,472	56,358	26,300
(c) Trade payables	1,426	1,025	1,592	1,158
(d) Other current liabilities	1,641	1,260	2,001	1,555
(e) Short term provisions	578	521	616	544
<b>Sub-total - Current liabilities</b>	<b>53,791</b>	<b>28,277</b>	<b>60,669</b>	<b>29,558</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>110,572</b>	<b>58,486</b>	<b>118,266</b>	<b>61,273</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	6,588	5,564	7,132	5,703
(b) Non-Current Investments	4,065	249	255	(2,325)
(c) Long Term Loans & Deposits	-	-	1,750	-
<b>Sub-total - Non-current assets</b>	<b>10,653</b>	<b>5,813</b>	<b>9,138</b>	<b>3,378</b>
<b>2 Current assets</b>				
(a) Current investments	25,062	4,667	25,217	5,657
(b) Inventories	56,844	35,390	62,429	37,799
(c) Trade receivables	560	338	1,355	957
(d) Cash and cash equivalents	4,638	4,762	6,354	5,723
(e) Short-term loans & advances	12,392	7,517	13,350	7,759
(f) Other current assets	422	-	422	-
<b>Sub-total - Current assets</b>	<b>99,918</b>	<b>52,673</b>	<b>109,129</b>	<b>57,896</b>
<b>TOTAL - ASSETS</b>	<b>110,572</b>	<b>58,486</b>	<b>118,266</b>	<b>61,273</b>

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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 26th May, 2015.
2. The Board of Directors has recommended a dividend of ₹ 0.50/- per equity share of ₹ 2/- each for the year ended 31st March, 2015.
3. Total turnover of Partnership Firms comprising Ashiana Manglam Developers and Megha Colonizers for the year ended 31st March, 2015 is ₹ 27,477.04 Lakhs (Corresponding previous year is ₹18,272.55 Lakhs). Turnover for the current quarter is ₹13,664.87 (Corresponding previous period is ₹1,111.28 Lakhs).
4. 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.
5. During the quarter ended 31st March 2015, the company had issued and allotted 93,02,324 equity shares of ₹ 2 each fully paid through Qualified Institutional Placement (QIP) at ₹ 215 per share.
6. 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.
7. 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.
8. 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) the consolidated depreciation for the year is higher by ₹ 693.18 Lakhs.
  - b) an amount of ₹180.74 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.
9. Figures for the previous periods have been regrouped and rearranged wherever necessary.
10. The number of investors complaints received during the quarter were 14 and have been disposed off and there is no investor complaints pending at the end of the quarter ending on 31st March, 2015.

Place : New Delhi  
Date : 26th May, 2015

For ASHIANA HOUSING LIMITED



VARUN GUPTA  
(WHOLE TIME DIRECTOR)

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