

Regd. Off. : 5F, Everest, 46/C, Chowringhee Road, Kolkata - 700071  
 Head off. : 304, Southern Park, Saket District Centre, Saket, New Delhi - 110017  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2012**

Part-I

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Six months ended			Quarter ended (Unaudited)			Six months ended		
		(Unaudited)			(Unaudited)			(Unaudited)			(Unaudited)		
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	<b>Income from Operations</b>												
	(a) Net sales/income from operations	2,098	2,319	4,045	4,417	7,384	20,113	2,372	2,761	5,672	5,133	9,352	23,515
	(b) Income from Partnership Firm	485	389	461	874	871	1,687	453	308	(90)	761	333	791
	<b>Total Income</b>	<b>2,583</b>	<b>2,708</b>	<b>4,505</b>	<b>5,291</b>	<b>8,256</b>	<b>21,800</b>	<b>2,825</b>	<b>3,069</b>	<b>5,582</b>	<b>5,894</b>	<b>9,685</b>	<b>24,306</b>
2	<b>Expenses:</b>												
	(a) Project Expenses	1,601	2,137	1,855	3,740	3,684	9,575	2,284	2,784	2,754	5,068	4,696	11,935
	(b) Purchases of stock-in-trade	252	1,168	33	1,420	212	409	285	1,168	233	1,453	3,874	5,478
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(444)	(1,964)	315	(2,408)	(13)	774	(1,002)	(2,372)	131	(3,374)	(3,486)	(4,664)
	(d) Employee benefits expense	281	235	289	516	542	1,231	363	310	400	673	711	1,498
	(e) Depreciation and amortisation expenses	64	62	55	126	110	238	64	63	59	127	114	240
	(f) Advertisement and Sales Promotion expenses	82	51	151	133	288	612	81	59	156	140	293	692
	(h) Other Expenses	265	165	191	430	365	889	289	196	235	485	437	991
	<b>Total Expenses</b>	<b>2,103</b>	<b>1,854</b>	<b>2,890</b>	<b>3,957</b>	<b>5,188</b>	<b>13,728</b>	<b>2,366</b>	<b>2,208</b>	<b>3,968</b>	<b>4,574</b>	<b>6,639</b>	<b>16,170</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	480	854	1,616	1,334	3,068	8,072	459	861	1,614	1,320	3,046	8,136
4	<b>Other income</b>	430	220	139	650	247	516	397	255	192	652	340	592
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	910	1,074	1,755	1,984	3,315	8,588	856	1,116	1,806	1,972	3,385	8,728
6	<b>Finance Costs</b>	55	54	37	109	75	284	55	54	38	109	77	286
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	855	1,020	1,717	1,875	3,240	8,304	801	1,062	1,768	1,863	3,308	8,441
8	<b>Exceptional items</b>	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	855	1,020	1,717	1,875	3,240	8,304	801	1,062	1,768	1,863	3,308	8,441
10	<b>Tax expenses</b>	94	146	282	240	514	1,439	92	172	308	264	544	1,486
11	<b>Net profit/(Loss) from ordinary activities after tax (9+10)</b>	761	874	1,435	1,635	2,726	6,865	709	890	1,460	1,599	2,764	6,955
12	<b>Extraordinary items</b>	-	-	-	-	-	-	-	-	-	-	-	-
13	<b>Net Profit for the period (11+12)</b>	761	874	1,435	1,635	2,726	6,865	709	890	1,460	1,599	2,764	6,955
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>	761	874	1,435	1,635	2,726	6,865	709	890	1,460	1,599	2,764	6,955
17	<b>Paid-up equity share capital (Face Value of the Share shall be Indicated)</b>	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	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	22,047	-	-	-	-	-	22,103
19.i	<b>Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>												
	(a) Basic	4.09	4.70	7.71	8.78	14.65	36.89	3.81	4.78	7.85	8.59	14.85	37.37
	(b) Diluted	4.09	4.70	7.71	8.78	14.65	36.89	3.81	4.78	7.85	8.59	14.85	37.37
19.ii	<b>Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>												
	(a) Basic	4.09	4.70	7.71	8.78	14.65	36.89	3.81	4.78	7.85	8.59	14.85	37.37
	(b) Diluted	4.09	4.70	7.71	8.78	14.65	36.89	3.81	4.78	7.85	8.59	14.85	37.37

**ASHIANA HOUSING LIMITED**
  
 Director

**Ashiana Housing Limited**

Head Office: 304, Southern Park, Saket District Centre, Saket, New Delhi - 110 017.

Ph: 011 4265 4265, Fax: 011 4265 4200. Web: www.ashianahousing.com

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PART II Select Information for the Quarter ended 30th September, 2012.		Consolidated											
		Standalone						Res. In Lakhs					
Sl. No.	Particulars	Quarter ended (Unaudited)		Six months ended (Unaudited)		Year ended (Audited)	Quarter ended (Unaudited)		Six months ended (Unaudited)		Year ended (Audited)		
		30.09.2012	30.06.2012	30.09.2011	30.09.2012		30.09.2011	30.09.2012	30.09.2011	30.09.2012		30.09.2011	
<b>A Particulars of Shareholding</b>													
<b>1 Public Shareholding</b>													
a	Number of shares	6,304,408	6,304,408	6,305,351	6,152,408	6,304,408	6,304,408	6,152,408	6,304,408	6,152,408	6,304,408		
b	Percentage of shareholding	33.88	33.88	33.88	33.06	33.88	33.88	33.06	33.88	33.06	33.88		
<b>2 Promoters and Promoter Group Shareholding</b>													
a	Pledged / Encumbered												
i	Number of shares												
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	12,457,547	12,305,547	12,304,604	12,457,547	12,305,547	12,305,547	12,457,547	12,304,604	12,457,547	12,305,547		
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		
iii	Percentage of shares (as a % of the total share capital of the company)	66.94	66.12	66.12	66.94	66.12	66.12	66.94	66.12	66.94	66.12		
<b>Particular</b>													
<b>B INVESTOR COMPLAINTS</b>													
i	Pending at the beginning of the quarter	NIL											
ii	Received during the quarter	09											
iii	Disposed of during the quarter	09											
iv	Remaining unresolved at the end of the quarter	NIL											

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STATEMENT OF ASSETS & LIABILITIES						
PARTICULARS	Standalone			Consolidated		
	As on			As on		
	30.09.2012	30.09.2011	31.03.2012	30.09.2012	30.09.2011	31.03.2012
	Unaudited	Unaudited	Audited	Unaudited		Audited
<b>A EQUITY AND LIABILITIES</b>						
1 Shareholders' funds						
(a) Share Capital	1,861	1,861	1,861	1,861	1,861	1,861
(b) Reserves & Surplus	23,681	18,380	22,047	23,702	18,398	22,103
Sub-total - Shareholders' funds	25,542	20,241	23,908	25,563	20,259	23,964
2 Share application money pending allotment						
3 Minority interest				5	4	5
4 Non-current liabilities						
(a) Long term borrowings	1,246	699	1,055	1,246	699	1,055
(b) Deferred tax liabilities (Net)	319	331	319	311	324	311
(c) Other Long term liabilities	571	662	568	1,707	1,333	1,497
(d) Long term provisions	102	78	107	121	94	127
Sub-total - Non-current liabilities	2,239	1,770	2,049	3,390	2,454	2,996
5 Current liabilities						
(a) Advance from Customer	4,536	3,707	1,278	7,073	3,658	2,257
(b) Trade payables	395	454	630	574	564	741
(c) Other current liabilities	1,470	2,810	2,544	1,843	3,186	2,814
(d) Short term provisions	(55)	(55)	807	(130)	(8)	832
Sub-total - Current liabilities	6,346	6,916	5,259	9,361	7,400	6,644
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>34,127</b>	<b>28,927</b>	<b>31,216</b>	<b>38,314</b>	<b>30,113</b>	<b>33,604</b>
<b>B ASSETS</b>						
1 Non-current assets						
(a) Fixed assets	4,313	4,341	4,335	4,382	4,383	4,399
(b) Goodwill on consolidation						
(c) Non-Current Investments	9,072	9,100	10,122	3,372	4,227	3,794
(d) Deferred tax assets (net)						
(e) Long term loans and advances						
(f) Other non-current assets						
Sub-total - Non-current assets	13,385	13,441	14,458	7,754	8,610	8,193
2 Current assets						
(a) Current Investments	5,065	3,703	4,861	5,646	4,161	5,322
(b) Inventories	7,871	6,950	5,638	15,542	11,863	12,396
(c) Trade receivables	536	97	157	960	339	549
(d) Cash and cash equivalents	3,907	2,543	3,620	4,769	3,017	4,354
(e) Short-term loans & advances	3,363	2,193	2,483	3,643	2,122	2,790
(f) Other current assets						
(g) Miscellaneous Expenditures					1	
Sub-total - Current assets	20,742	15,486	16,759	30,560	21,503	25,411
<b>TOTAL - ASSETS</b>	<b>34,127</b>	<b>28,927</b>	<b>31,216</b>	<b>38,314</b>	<b>30,113</b>	<b>33,604</b>

**Notes on Accounts:**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on October 30, 2012.
- Total turnover of Partnership Firms comprising Ashiana Mangalam Developers, Ashiana Greenwood Developers and Megha Colonizers- Rangoli Division is 2745.15 Lakhs (Corresponding period of PY Rs. 554.97 Lakhs)
- Method of accounting for recognition of revenue in respect of Real Estate Projects is:

(a) Revenue in respect of the projects undertaken before 30th June, 2006 and the projects which have not reached 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 fit out, as considered appropriate by the management based on circumstantial status of the project.

(b) Revenue in respect of projects undertaken on or after 1st April, 2006 which have reached the level of construction as considered appropriate by the management within 31st March, 2011 is recognized 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.

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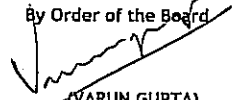
Director

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 Vatika Marketing Limited, Latest Developers Advisory Limited and Topwell Projects Consultants Limited, MG Homecraft LLP, Neemrana Builders LLP and Ashiana Amar Developers all subsidiaries of Ashiana Housing Ltd.
5. Although the company operates in more than one segment, segment wise reporting is not applicable as the segment does not have requisite volume as prescribed under Accounting Standards 17 issued by the ICAI read with Listing Agreement.
6. From Current year onwards Expenses including Expense on Employees and Other Expenses which are incurred at a particular site, are treated as Project Expenses. To that extent Current Period Figures of Expenses on Employees and Other Expenses are not comparable to the Previous Period Figures. In current quarter Employees Expenses and Other Expenses of Rs. 107 Lakhs and Rs. 31 Lakhs respectively has been treated as Project Expenses.
7. From Current year onwards selling expenses related to specific project/units 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 selling expenses of Rs. 156.52 Lakhs have been treated as unaccrued selling expenses and therefore have not been charged to the Profit & Loss account. However the total unaccrued selling expenses as on 30.09.2012 is Rs.253.52 Lakhs.
8. During the quarter the following developments took place:
  - a) The company signed an agreement for transfer of development rights of land admeasuring 4.026 acres situated in Mango, Jamshedpur (Jharkhand) which would be comprising 4.26 lakhs sq. ft. saleable area .
  - b) Gulmohar Gardens project in Jaipur received approval under section 90A of the Rajasthan Land Revenue Act. The project will be carried out by partnership firm Ashiana Manglam Builders.
  - c) The company won the 'CREDAI Real Estate Awards 2012' award for Best Theme Based Township in Non-Metro segment for its Active Senior Living Project - Utsav Bhiwadi.
9. Figures for the previous periods have been regrouped and rearranged wherever necessary.
10. The number of Investors complaints received during the quarter were 9 and have been disposed off and there are no investor complaint pending at the end of the quarter ending on Septemebr 30, 2012.

Place : New Delhi

Date : 30th October, 2012

By Order of the Board  
  
(VARUN GUPTA)  
Whole Time Director

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