

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

AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED ON 31ST MARCH, 2014

(₹ In Lakhs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED			
		Quarter ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year ended (Audited)		Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
1	Income from Operations									
	(a) Net sales/income from operations	484	397	3,252	4,592	9,877	947	5,387	8,643	13,440
	(b) Income from Partnership Firm	959	510	942	3,058	2,040	959	515	2,422	1,425
	Total income	1,443	906	4,194	7,650	11,917	1,906	5,902	11,065	14,865
2	Expenses:									
	(a) Project Expenses	5,174	3,447	1,386	13,980	7,632	5,591	1,942	15,335	10,148
	(b) Purchases of stock-in-trade	1,462	3,439	2,808	6,622	4,290	1,462	4,230	7,163	6,179
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(6,293)	(6,674)	(1,621)	(17,522)	(5,460)	(6,415)	(2,354)	(17,150)	(7,809)
	(d) Employee benefits expense	379	355	306	1,426	1,118	501	390	1,856	1,442
	(e) Depreciation and amortisation expenses	85	77	66	303	256	81	67	305	260
	(f) Advertisement and Sales Promotion expenses	180	67	94	406	319	182	137	466	388
	(g) Other Expenses	456	258	247	1,232	905	504	298	1,420	1,027
	Total Expenses	1,443	967	3,286	6,447	9,060	1,906	4,710	9,395	11,635
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	0	(61)	908	1,203	2,857	(0)	1,192	1,670	3,231
4	Other income	256	250	344	1,213	1,195	307	375	1,214	1,276
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	256	189	1,252	2,416	4,052	307	1,567	2,884	4,507
6	Finance Costs	44	44	143	183	303	44	144	183	303
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	212	145	1,109	2,233	3,749	262	1,423	2,700	4,204
8	Exceptional items	-	-	-	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	212	145	1,109	2,233	3,749	262	1,423	2,700	4,204
10	Tax expenses	(152)	24	178	(21)	540	(140)	432	405	889
11	Net profit/ (Loss) from ordinary activities after tax	365	122	931	2,254	3,209	402	991	2,295	3,315
12	Extraordinary items	(109)	-	-	(109)	-	(109)	-	(109)	-
13	Net Profit for the period (11+12)	256	122	931	2,145	3,209	293	991	2,186	3,315
14	Share of profit/ (loss) of associates	-	-	-	-	-	(0)	-	0	(0)
15	Minority interest	-	-	-	-	-	(0)	-	0	(0)
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	256	122	931	2,145	3,209	293	991	2,186	3,315
17	Paid-up equity share capital (Face Value of ₹2/- Per Share)	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	24,794	-	-	26,585	24,946
19. i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):									
	(a) Basic	0.39	0.13	1.00	2.42	3.45	0.43	1.07	2.47	3.56
	(b) Diluted	0.39	0.13	1.00	2.42	3.45	0.43	1.07	2.47	3.56
19. ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):									
	(a) Basic	0.27	0.13	1.00	2.31	3.45	0.31	1.07	2.35	3.56
	(b) Diluted	0.27	0.13	1.00	2.31	3.45	0.31	1.07	2.35	3.56

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Director

PART II Select Information for the Quarter ended 31st March, 2014										
Sl. No.	Particulars	Standalone					Consolidated			
		Quarter ended (Audited)			Year ended (Audited)		Quarter ended (Audited)		Year ended (Audited)	
		31.03.2014	31.03.2013	31.12.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
A	Particulars of Shareholding									
1	Public Shareholding									
a	Number of shares	30,577,015	6,152,408	30,577,015	30,577,015	6,152,408	30,577,015	6,152,408	30,577,015	6,152,408
b	Percentage of shareholding	32.86	33.06	32.86	32.86	33.06	32.86	33.06	32.86	33.06
2	Promoters and Promoter Group Shareholding									
a	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
iii	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b	Non-encumbered									
i	Number of shares	62,472,760	12,457,547	62,472,760	62,472,760	12,457,547	62,472,760	12,457,547	62,472,760	12,457,547
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
iii	Percentage of shares (as a % of the total share capital of the company)	67.14	66.94	67.14	67.14	66.94	67.14	66.94	67.14	66.94
	Particular	Quarter Ended 31.03.2014								
B	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								

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STATEMENT OF ASSETS & LIABILITIES				
[₹ In Lakhs]				
PARTICULARS	Standalone		Consolidated	
	As on		As on	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1,861	1,861	1,861	1,861
(b) Reserves & Surplus	26,416	24,794	26,585	24,946
Sub-total - Shareholders' funds	28,277	26,655	28,446	26,807
2 Share application money pending allotment				
3 Minority interest	-	-	(310)	(138)
4 Non-current liabilities				
(a) Long term borrowings	913	1,105	913	1,105
(b) Deferred tax liabilities (Net)	349	373	344	367
(c) Other Long term liabilities	450	567	2,066	1,851
(d) Long term provisions	219	145	257	178
Sub-total - Non-current liabilities	1,931	2,190	3,270	3,363
5 Current liabilities				
(a) Short Term Borrowings	-	2	-	2
(b) Advance from Customer	25,472	6,501	26,300	8,367
(c) Trade payables	1,025	687	1,158	841
(d) Other current liabilities	1,260	1,113	1,555	1,328
(e) Short term provisions	521	462	544	487
Sub-total - Current liabilities	28,277	8,765	29,558	11,026
TOTAL - EQUITY AND LIABILITIES	58,486	37,610	61,273	41,195
B ASSETS				
1 Non-current assets				
(a) Fixed assets	5,564	4,482	5,703	4,586
(c) Non-Current Investments	249	3,658	(2,325)	1,653
Sub-total - Non-current assets	5,813	8,140	3,378	6,240
2 Current assets				
(a) Current investments	4,667	3,045	5,857	3,830
(b) Inventories	35,390	16,611	37,799	19,923
(c) Trade receivables	338	676	957	1,222
(d) Cash and cash equivalents	4,762	4,941	5,723	5,764
(e) Short-term loans & advances	7,517	4,197	7,759	4,217
Sub-total - Current assets	52,673	29,470	57,896	34,955
TOTAL - ASSETS	58,486	37,610	61,273	41,195

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 30th May, 2014.

2. The Board of Directors has recommended a dividend of ₹ 0.50/- per equity share of ₹ 2/- each for the year ended March 31, 2014.

3. Total turnover of Partnership Firms comprising Ashiana Mangalam Developers, Ashiana Greenwood Developers and Megha Colonizers- Rangoli Division is ₹18272.55 Lakhs (Corresponding period of PY ₹8771.40 Lakhs) Turnover for the current quarter is ₹9850.38 Lakhs (Corresponding Previous Period is ₹3546.75 Lakhs)

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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 (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.

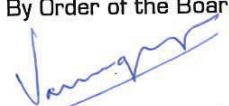
5. The consolidated financial results includes financial results of Ashiana Maintenance Services Limited (Formerly known as Vatika Marketing Limited), Latest Developers Advisory Limited, Topwell Projects Consultants Limited, MG Homecraft LLP, Neemrana Builders LLP, Ashiana Amar Developers and Vista Housing. all subsidiaries of Ashiana Housing Ltd.

6. The figures for the quarter ended on 31st March 2014 and 31st March 2013 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the 3rd quarter of current financial year.

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 8. Figures for the previous periods have been regrouped and rearranged wherever necessary.

9. The number of investor complaints received during the quarter were 10 and have been disposed off and there are no investor complaint pending at the end of the quarter ending on 31st March, 2014.

By Order of the Board


(VARUN GUPTA)
WHOLE TIME DIRECTOR

Place : New Delhi
Date : 30th May, 2014


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