

12th August, 2014

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 Result for the quarter ended 30th June, 2014

Dear Sir,

Please find enclosed herewith unaudited quarterly financial results for the quarter ended 30th June, 2014 taken on record by the Board of Directors of the Company at its meeting held on 12th August, 2014.

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 30TH JUNE, 2014

Part-I

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)
		30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
1	Income from Operations								
	(a) Net sales/income from operations	268	484	822	4,592	938	947	1,188	8,643
	(b) Income from Partnership Firm	228	959	687	3,058	193	959	680	2,422
	Total income	496	1,443	1,509	7,650	1,131	1,906	1,868	11,065
2	Expenses:								
	(a) Project Expenses	4,717	5,174	2,403	13,980	5,740	5,591	2,707	15,335
	(b) Purchases of stock-in-trade	406	1,462	716	6,622	408	1,462	1,028	7,163
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(4,970)	(6,293)	(2,708)	(17,522)	(5,576)	(6,415)	(3,136)	(17,150)
	(d) Employee benefits expense	340	379	344	1,426	460	501	443	1,856
	(e) Depreciation and amortisation expenses	211	85	70	303	216	81	72	305
	(f) Advertisement and Sales Promotion expenses	38	180	40	406	38	182	40	466
	(g) Other Expenses	266	456	224	1,232	309	504	258	1,420
	Total Expenses	1,009	1,443	1,089	6,447	1,595	1,906	1,413	9,395
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(514)	-	420	1,203	(464)	-	455	1,670
4	Other income	264	256	376	1,213	405	307	402	1,214
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(249)	256	796	2,416	(58)	307	857	2,884
6	Finance Costs	45	44	50	183	45	44	50	183
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(295)	212	745	2,233	(104)	262	807	2,700
8	Exceptional items	-	-	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(295)	212	745	2,233	(104)	262	807	2,700
10	Tax expenses	38	(152)	48	(21)	114	(140)	70	405
11	Net profit/ (Loss) from ordinary activities after tax (9-10)	(333)	365	697	2,254	(217)	402	737	2,295
12	Extraordinary items	-	(109)	-	(109)	-	(109)	-	(109)
13	Net Profit for the period (11+12)	(333)	256	697	2,145	(217)	293	737	2,186
14	Share of profit/ (loss) of associates	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	1	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	(333)	256	697	2,145	(218)	293	737	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
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	(0.36)	0.39	0.75	2.42	(0.23)	0.43	0.79	2.47
	(b) Diluted	(0.36)	0.39	0.75	2.42	(0.23)	0.43	0.79	2.47
19.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):								
	(a) Basic	(0.36)	0.27	0.75	2.31	(0.23)	0.31	0.79	2.35
	(b) Diluted	(0.36)	0.27	0.75	2.31	(0.23)	0.31	0.79	2.35

For ASHIANA HOUSING LIMITED



Director

Ashiana Housing Limited
304, Southern Park, Saket District Centre,
Saket, New Delhi 110 017 T: 011 4265 4265, Fax: 011-42654200
Email: sales@ashianahousing.com www.ashianahousing.com
Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata 700 071

CIN: L70109WB1986PLC040864



PART II Select Information for the Quarter ended 30th June, 2014.

Sl. No.	Particulars	Standalone				Consolidated			
		As on				As on			
		Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Quarter ended (Unaudited)	Year ended (Audited)
		30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	Particulars of Shareholding								
1	Public Shareholding								
a	Number of shares	30,577,015	30,577,015	6,152,408	30,577,015	30,577,015	30,577,015	6,152,408	30,577,015
b	Percentage of shareholding	32.86	32.86	33.06	32.86	32.86	32.86	33.06	32.86
2	Promoters and Promoter Group Shareholding								
a	Pledged / Encumbered								
i	Number of shares	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
iii	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b	Non-encumbered								
i	Number of shares	62,472,760	62,472,760	12,457,547	62,472,760	62,472,760	62,472,760	12,457,547	62,472,760
ii	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100	100	100
iii	Percentage of shares (as a % of the total share capital of the company)	67.14	67.14	66.94	67.14	67.14	67.14	66.94	67.14
	Particular	Quarter ended on 30.06.2014							
B	INVESTOR COMPLAINTS								
i	Pending at the beginning of the quarter	Nil							
ii	Received during the quarter	02							
iii	Disposed of during the quarter	02							
iv	Remaining unresolved at the end of the quarter	Nil							

For ASHIANA HOUSING LIMITED



Director

STATEMENT OF ASSETS & LIABILITIES						
PARTICULARS	Standalone			Consolidated		
	As on			As on		
	30.06.2014	30.06.2013	31.03.2014	30.06.2014	30.06.2013	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	25,894	25,490	26,416	26,175	25,683	26,585
Sub-total - Shareholders' funds	27,755	27,351	28,277	28,036	27,544	28,446
2 Share application money pending allotment						
3 Minority interest	-	-	-	(450)	(602)	(310)
4 Non-current liabilities						
(a) Long term borrowings	837	1,103	913	837	1,103	913
(b) Deferred tax liabilities (Net)	298	373	349	290	367	344
(c) Other Long term liabilities	454	461	450	1,472	1,958	2,066
(d) Long term provisions	215	158	219	253	194	257
Sub-total - Non-current liabilities	1,802	2,096	1,931	2,402	3,021	3,270
5 Current liabilities						
(a) Short Term Borrowings	-	-	-	-	-	-
(b) Advance from Customer	32,299	9,164	25,472	33,872	11,297	26,300
(c) Trade payables	1,098	580	1,025	1,250	667	1,158
(d) Other current liabilities	2,186	1,136	1,260	2,541	1,406	1,555
(e) Short term provisions	521	339	521	544	500	544
Sub-total - Current liabilities	36,103	11,219	28,277	38,207	13,870	29,558
TOTAL - EQUITY AND LIABILITIES	65,660	40,666	58,486	68,646	44,435	61,273
B ASSETS						
1 Non-current assets						
(a) Fixed assets	5,605	4,817	5,564	5,810	4,720	5,703
(b) Non-Current Investments	(189)	3,312	249	(3,076)	714	(2,325)
Sub-total - Non-current assets	5,416	7,929	5,813	2,734	5,434	3,378
2 Current assets						
(a) Current investments	5,870	4,082	4,667	6,113	5,199	5,657
(b) Inventories	40,467	19,386	35,390	43,558	23,100	37,799
(c) Trade receivables	282	532	338	994	1,059	957
(d) Cash and cash equivalents	4,457	4,498	4,762	5,576	5,248	5,723
(e) Short-term loans & advances	9,168	4,240	7,517	9,671	4,395	7,759
Sub-total - Current assets	60,244	32,737	52,673	65,912	39,001	57,896
TOTAL - ASSETS	65,660	40,666	58,486	68,646	44,435	61,273

For 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 12th August, 2014. The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th June, 2014.
2. Total turnover of partnership firms comprising Ashiana Mangalam Developers and Megha Colonizers- Rangoli Division is ₹162.29 Lakhs (Corresponding period of PY ₹7243.59 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 ₹133.07 has been charged as additional depreciation during the current quarter 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 ₹18.09 Lakhs 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 2 and has been disposed off and there are no investor complaint pending at the end of the quarter ending on 30th June, 2014.

Place : New Delhi

Date : 12th August, 2014

For ASHIANA HOUSING LIMITED



VARUN GUPTA
(WHOLE TIME DIRECTOR)

Ashiana Housing Limited
304, Southern Park, Saket District Centre,
Saket, New Delhi 110 017 T: 011 4265 4265, Fax: 011-42654200
Email: sales@ashianahousing.com www.ashianahousing.com
Regd. Office: 5F Everest, 46/C Chowringhee Road, Kolkata 700 071

CIN: L70109WB1986PLC040864