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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2012

Part-I

[Rs. In Lakhs]

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Nine months ended			Quarter ended (Unaudited)			Nine months ended		
		(Unaudited)			(Unaudited)			(Unaudited)			(Unaudited)		
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Income from Operations												
	(a) Net sales/income from operations	2,209	2,089	4,972	6,625	12,256	20,113	2,920	2,372	5,394	9,053	14,745	23,515
	(b) Income from Partnership Firm	224	485	219	1,099	1,090	1,687	150	453	198	911	531	791
	Total Income	2,431	2,583	5,091	7,722	13,347	21,800	3,070	2,825	5,592	9,964	15,276	24,306
2	Expenses:												
	(a) Project Expenses	2,506	1,603	2,584	6,246	6,666	9,575	3,139	2,284	3,453	8,206	8,149	11,935
	(b) Purchases of stock-in-trade	61	252	177	1,481	389	409	495	285	1,566	1,949	5,440	5,479
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,431)	(444)	(640)	(3,839)	(553)	774	(2,090)	(1,002)	(2,222)	(5,455)	(5,709)	(4,664)
	(d) Employee benefits expense	296	281	308	812	850	1,231	379	363	354	1,052	1,105	1,498
	(e) Depreciation and amortisation expenses	64	64	64	190	174	238	65	64	65	193	179	240
	(f) Advertisement and Sales Promotion expenses	92	82	177	225	465	512	111	81	235	251	529	692
	(f) Other Expenses	228	265	178	658	543	899	244	289	218	729	655	991
	Total Expenses	1,816	2,103	3,248	5,774	8,436	13,728	2,352	2,366	3,709	6,925	10,348	16,170
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	615	480	1,843	1,949	4,911	8,072	718	459	1,882	2,039	4,928	8,136
4	Other Income	201	430	132	851	379	516	249	397	110	901	450	592
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	816	910	1,975	2,800	5,290	8,588	968	856	1,993	2,940	5,378	8,728
6	Finance Costs	50	55	100	159	175	284	50	55	100	159	177	286
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	766	855	1,875	2,640	5,115	8,304	917	801	1,892	2,781	5,200	8,441
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	766	855	1,875	2,640	5,115	8,304	917	801	1,892	2,781	5,200	8,441
10	Tax expenses	122	94	357	362	871	1,439	193	92	366	457	910	1,486
11	Net profit/(Loss) from ordinary activities after tax (9+10)	644	761	1,518	2,278	4,244	6,865	724	709	1,526	2,323	4,290	6,955
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11+12)	644	761	1,518	2,278	4,244	6,865	724	709	1,526	2,323	4,290	6,955
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	644	761	1,518	2,278	4,244	6,865	724	709	1,526	2,323	4,290	6,955
17	Paid-up equity share capital (Face Value of Rs. 10/-)	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 Reserve as per balance sheet of previous accounting year						22,047						22,103
19.i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):												
	(a) Basic	3.46	4.09	8.16	12.24	22.80	36.89	3.89	3.81	8.20	12.48	23.05	37.37
	(b) Diluted	3.46	4.09	8.16	12.24	22.80	36.89	3.89	3.81	8.20	12.48	23.05	37.37
19.ii	Earnings per share (after extraordinary items)												
	(a) Basic	3.46	4.09		12.24	22.80	36.89	3.89	3.81	8.20	12.48	23.05	37.37
	(b) Diluted	3.46	4.09		12.24	22.80	36.89	3.89	3.81	8.20	12.48	23.05	37.37

V. Kumar

PART II Select Information for the Quarter ended 31st December, 2012.

		(Rs. in Lakhs)									
		Standalone					Consolidated				
Sl. No.	Particulars	31.12.2012	30.09.2012	31.12.2011	Quarter ended (Unaudited)	Year ended (Audited)	31.12.2012	30.09.2012	31.12.2011	Nine months ended (Unaudited)	Year ended (Audited)
A	Particulars of Shareholding										
1	Public Shareholding										
a	Number of shares	6,152,408	6,152,408	6,305,351	6,152,408	6,304,408	6,152,408	6,152,408	6,305,351	6,305,351	6,304,408
b	Percentage of shareholding	33.06	33.06	33.88	33.06	33.88	33.06	33.06	33.88	33.88	33.88
2	Promoters and Promoter Group Shareholding										
a	Pledged / Encumbered										
i	Number of shares	Nil	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	Nil
iii	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b	Non-encumbered										
i	Number of shares	12,457,547	12,457,547	12,304,604	12,457,547	12,305,547	12,457,547	12,457,547	12,304,604	12,304,604	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	66.94	66.12	66.94	66.12	66.94	66.94	66.12	66.12	66.12
	Particular	31.12.2012									
B	INVESTOR COMPLAINTS										
i	Pending at the beginning of the quarter	Nil									
ii	Received during the quarter	15									
iii	Disposed of during the quarter	15									
iv	Remaining unresolved at the end of the quarter	Nil									

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

PARTICULARS	Standalone			Consolidated		
	As on			As on		
	31.12.2012	31.12.2011	31.03.2012	31.12.2012	31.12.2011	31.03.2012
	Unaudited		Audited	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	24,325	19,898	22,047	24,428	19,924	22,103
Sub-total - Shareholders' funds	26,186	21,759	23,908	26,289	21,785	23,964
2 Share application money pending allotment						
3 Minority interest				5	4	5
4 Non-current liabilities						
(a) Long term borrowings	1,173	1,782	1,055	1,173	1,782	1,055
(b) Deferred tax liabilities (Net)	318	331	318	311	324	311
(c) Other Long term liabilities	570	574	568	1,688	1,291	1,497
(d) Long term provisions	122	78	107	142	83	127
Sub-total - Non-current liabilities	2,184	2,775	2,048	3,298	3,504	2,998
5 Current liabilities						
(a) Advance from Customer	5,827	3,115	1,278	8,432	3,602	2,257
(b) Trade payables	405	581	830	558	702	741
(c) Other current liabilities	1,263	1,630	2,544	1,618	2,023	2,814
(d) Short term provisions	(148)	112	807	(238)	143	832
Sub-total - Current liabilities	7,147	5,438	5,259	10,372	6,470	6,644
TOTAL - EQUITY AND LIABILITIES	35,517	29,972	31,216	39,957	31,758	33,604
B ASSETS						
1 Non-current assets						
(a) Fixed assets	4,326	4,362	4,335	4,434	4,405	4,399
(b) Goodwill on consolidation						
(c) Non-Current Investments	8,719	7,947	10,122	2,701	3,480	3,784
(d) Deferred tax assets (net)						
(e) Long term loans and advances						
(f) Other non-current assets						
Sub-total - Non-current assets	13,045	12,309	14,458	7,135	7,885	8,193
2 Current assets						
(a) Current Investments	4,277	3,889	4,861	4,888	4,343	5,322
(b) Inventories	8,472	6,886	5,838	18,718	13,370	12,396
(c) Trade receivables	322	140	157	841	411	549
(d) Cash and cash equivalents	4,027	2,835	3,820	4,840	3,380	4,354
(e) Short-term loans & advances	5,374	3,913	2,483	5,738	2,360	2,790
(f) Other current assets				0	-	-
(g) Miscellaneous Expenditures				-	1	-
Sub-total - Current assets	22,472	17,663	18,759	32,822	23,874	25,411
TOTAL - ASSETS	35,517	29,972	31,216	39,957	31,758	33,604



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 February 13, 2013.
2. Total turnover of Partnership Firms comprising Ashiana Mangalam Developers, Ashiana Greenwood Developers and Megha Colonizers-Rangoli Division for the quarter ended 31.12.12 is Rs. 456.23 Lakhs (Quarter ended 31.12.2011 Rs. 467.04 Lakhs) and for nine months ending 31.12.12 is Rs. 5224.66 Lakhs.
3. Method of accounting for recognition of revenue in respect of Real Estate Projects is:
 - (a) Revenue in respect of the projects undertaken before 31st March, 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.
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 being 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 quarter ended 31.12.12, Employee Expenses and Other Expenses of Rs. 100 Lakhs and Rs. 28 Lakhs respectively, and for 9 months ending 31.12.12, Employee Expenses and Other Expenses of Rs. 313 Lakhs and Rs. 85 Lakhs respectively have 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. The total consolidated unaccrued selling expenses as on 31.12.2012 is of Rs. 295.78 Lakhs.
8. Figures for the previous periods have been regrouped and rearranged wherever necessary.
9. The number of investors complaints received during the quarter were 15 and has been disposed off and there are no investor complaint pending at the end of the quarter ending on December 31, 2012.

Place : New Delhi

Date : 13th February, 2013

By Order of the Board

(VARUN GUPTA)
(Wholtime Director)