

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 ENDED ON 31ST MARCH, 2015

Part-I

(₹ 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	Income from Operations								
	(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	
	Total income	6,417	3,045	1,443	12,020 7,650	6,912	1,906	14,270 11,065	
2	Expenses:								
	(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	
	Total Expenses	3,914	2,982	1,443	9,136 6,447	4,501	1,906	11,345 9,395	
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,503	63	0	2,884 1,203	2,411	(0)	2,925 1,670	
4	Other income	677	602	256	2,026 1,213	760	307	2,173 1,214	
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,179	665	256	4,910 2,416	3,171	307	5,099 2,884	
6	Finance Costs	42	41	44	172 183	59	44	190 183	
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	3,137	624	212	4,738 2,233	3,112	262	4,909 2,700	
8	Exceptional items	-	-	-	- -	-	-	- -	
9	Profit/ (Loss) from ordinary activities before tax (7+8)	3,137	624	212	4,738 2,233	3,112	262	4,909 2,700	
10	Tax expenses	177	95	(152)	171 (21)	154	(140)	256 405	
11	Net profit/ (Loss) from ordinary activities after tax (9-10)	2,960	529	365	4,567 2,254	2,959	402	4,653 2,295	
12	Extraordinary items	-	-	(109)	- (109)	-	(109)	- (109)	
13	Net Profit for the period (11+12)	2,960	529	256	4,567 2,145	2,959	293	4,653 2,186	
14	Share of profit/ (loss) of associates	-	-	-	- -	-	-	- -	
15	Minority interest	-	-	-	- -	1	(0)	4 0	
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	2,960	529	256	4,567 2,145	2,958	293	4,649 2,186	
17	Paid-up equity share capital (Face Value of ₹ 2/- each)	2,047.04	1,861.00	1,861.00	2,047.04 1,861.00	2,047.04	1,861.00	2,047.04 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	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	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):								
	(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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PART II		Select Information for the Quarter ended 31st March, 2015.									
		Standalone				Consolidated					
		As on				As on					
		Quarter ended (Audited)		Year ended (Audited)		Quarter ended (Audited)		Year ended (Audited)		Year ended (Audited)	
Sl. No.	Particulars	31.03.2015	31.03.2014	31.12.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015
A	Particulars of Shareholding										
1	Public Shareholding										
a	Number of shares	39,879,339	30,577,015	30,577,015	39,879,339	30,577,015	39,879,339	30,577,015	39,879,339	30,577,015	39,879,339
b	Percentage of shareholding	38.96	32.86	32.86	38.96	32.86	38.96	32.86	38.96	32.86	38.96
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	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	62,472,760	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	100	100
iii	Percentage of shares (as a % of the total share capital of the company)	61.04	67.14	67.14	61.04	67.14	61.04	67.14	61.04	67.14	61.04
B	Particulars	Quarter ended on 31.03.2015									
INVESTOR COMPLAINTS											
i	Pending at the beginning of the quarter	Nil									
ii	Received during the quarter	14									
iii	Disposed of during the quarter	14									
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	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	2,047	1,861	2,047	1,861
(b) Reserves & Surplus	50,026	26,416	50,236	26,585
Sub-total - Shareholders' funds	52,073	28,277	52,283	28,446
2 Minority interest	-	-	(840)	(310)
3 Non-current liabilities				
(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
Sub-total - Non-current liabilities	4,708	1,931	6,155	3,580
4 Current liabilities				
(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
Sub-total - Current liabilities	53,791	28,277	60,669	29,558
TOTAL - EQUITY AND LIABILITIES	110,572	58,486	118,266	61,273
B ASSETS				
1 Non-current assets				
(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	-
Sub-total - Non-current assets	10,653	5,813	9,138	3,378
2 Current assets				
(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	-
Sub-total - Current assets	99,918	52,673	109,129	57,896
TOTAL - ASSETS	110,572	58,486	118,266	61,273

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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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