

**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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st DECEMBER, 2011**

		Standalone					Consolidated				
Sl.	Particulars	Quarter ended		Nine Month ended		Year ended	Quarter ended (Unaudited)		Nine Month ended		Year ended
		(Unaudited)		(Unaudited)		(Audited)	(Unaudited)		(Unaudited)		(Audited)
		31.12.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	31.12.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	(a) Sales/ Income from Operation	4,872	1,956	12,256	8,051	13,160	5,324	2,312	14,676	8,867	13,708
	(b) Share of Profit in Partnership Firms	84	185	745	566	1,141	63	249	186	711	1,146
	<b>Total (a+b)</b>	<b>4,956</b>	<b>2,141</b>	<b>13,001</b>	<b>8,617</b>	<b>14,301</b>	<b>5,387</b>	<b>2,560</b>	<b>14,862</b>	<b>9,578</b>	<b>14,854</b>
2	<b>Expenditure :</b>										
	(a) (Increase) / Decrease In Stock	(640)	(860)	(653)	(1,404)	(1,110)	(2,221)	(860)	(5,708)	(1,404)	(1,379)
	(b) Consumption of Material, Purchase of Land, Flats and other	3,162	1,828	7,057	5,655	7,897	5,020	2,005	13,589	6,119	8,475
	<b>Project Expenses</b>										
	(c) Employee Cost	289	167	831	587	988	375	225	1,086	747	1,170
	(d) Depreciation	63	33	174	89	201	65	59	179	142	202
	(e) Advertisement and Sales promotion	161	140	449	412	577	219	145	513	421	577
	(f) Other Expenditure	212	166	577	456	630	252	208	690	595	719
	<b>Total of Item 2</b>	<b>3,247</b>	<b>1,475</b>	<b>8,435</b>	<b>5,795</b>	<b>9,183</b>	<b>3,710</b>	<b>1,782</b>	<b>10,349</b>	<b>6,621</b>	<b>9,764</b>
3	<b>Profit from operation before other income, interest and exceptional item (1-2)</b>	<b>1,709</b>	<b>666</b>	<b>4,566</b>	<b>2,821</b>	<b>5,117</b>	<b>1,677</b>	<b>778</b>	<b>4,513</b>	<b>2,957</b>	<b>5,090</b>
4	Other Income	266	48	724	300	504	314	77	864	286	558
5	<b>Profit before interest and exceptional items (3+4)</b>	<b>1,975</b>	<b>714</b>	<b>5,290</b>	<b>3,122</b>	<b>5,622</b>	<b>1,991</b>	<b>856</b>	<b>5,377</b>	<b>3,243</b>	<b>5,648</b>
6	Interest	100	14	175	56	65	14	177	56	56	66
7	<b>Profit after interest but before exceptional items (5-6)</b>	<b>1,875</b>	<b>700</b>	<b>5,115</b>	<b>3,066</b>	<b>5,557</b>	<b>1,891</b>	<b>842</b>	<b>5,200</b>	<b>3,188</b>	<b>5,582</b>
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>1,875</b>	<b>700</b>	<b>5,115</b>	<b>3,066</b>	<b>5,557</b>	<b>1,891</b>	<b>842</b>	<b>5,200</b>	<b>3,188</b>	<b>5,582</b>
10	Tax expense	357	103	871	474	1,308	365	118	910	497	1,197
11	<b>Net Profit from Ordinary Activities after tax</b>	<b>1,518</b>	<b>598</b>	<b>4,244</b>	<b>2,593</b>	<b>4,249</b>	<b>1,526</b>	<b>724</b>	<b>4,290</b>	<b>2,690</b>	<b>4,386</b>
12	Extraordinary Item /Minority Interest	-	0	0	0	646	-	0	-	0	(0)
13	<b>Net Profit for the period (11+12)</b>	<b>1,518</b>	<b>598</b>	<b>4,244</b>	<b>2,593</b>	<b>4,895</b>	<b>1,526</b>	<b>724</b>	<b>4,290</b>	<b>2,690</b>	<b>4,386</b>
14	Paid-up Equity Share Capital of ' 10/- each	1,861.00	1,874.00	1,861.00	1,874.00	1,861.00	1,861.00	1,841.00	1,861.00	1,841.00	1,861.00
15	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	15,655	-	-	-	-	15,634
16	<b>Earning Per Share (EPS)</b>										
	a) Basic and diluted EPS before Extraordinary Items for the period (Rs.)	8.16	3.19	22.80	13.83	26.30	8.20	3.93	23.05	14.61	23.57
	b) Basic and diluted EPS after Extraordinary Items for the period (Rs.)	8.16	3.19	22.80	13.83	23.52	8.20	3.93	23.05	14.61	23.57
17	<b>Public Shareholdings</b>										
	- No. of Shares	6,305,351	6,104,851	6,305,351	6,104,851	6,305,351	6,305,351	6,104,851	6,305,351	6,104,851	6,305,351
	- Percentage of Shareholdings	33.88	32.58	33.88	32.58	33.88	33.88	33.16	33.88	33.16	33.88
18	<b>Promoters &amp; Promoter Group Shareholding</b>										
	a) Pledged / Encumbered										
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of Total Shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of Total Share Capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non- Encumbered										
	- Number of Shares	12,304,604	12,630,999	12,304,604	12,630,999	12,304,604	12,304,604	12,304,604	12,304,604	12,304,604	12,304,604
	- Percentage of Shares (as a % of Total Shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	100	100
	- Percentage of Shares (as a % of Total Share Capital of the company)	66.12	67.42	66.12	67.42	66.12	66.12	66.84	66.12	66.84	66.12

STATEMENT OF ASSETS & LIABILITIES				
PARTICULARS	(Rs. In Lakhs)			
	Standalone		Consolidated	
	As on		As on	
	31.12.11	31.03.11	31.12.11	31.03.11
	Unaudited	Audited	Unaudited	Audited
<b>A Sources of Fund :</b>				
<b>1 SHAREHOLDER'S FUND:</b>				
(a) Share Capital	1,861	1,861	1,861	1,861
(b) Reserves & Surplus	19,898	15,655	19,924	15,634
<b>2 LOAN FUNDS</b>	2,528	68	2,528	68
<b>3 OTHER FUNDS</b>	239	241	239	241
<b>4 MINORITY INTEREST</b>	-	-	4	3
<b>5 DEFERRED TAX LIABILITY</b>	331	331	324	324
<b>TOTAL</b>	<b>24,857</b>	<b>18,156</b>	<b>24,880</b>	<b>18,132</b>
<b>B Application of Funds :</b>				
<b>1 NET FIXED ASSETS</b>	4,362	4,188	4,405	4,200
<b>2 INVESTMENTS</b>	11,837	7,708	7,822	7,482
<b>3 CURRENT ASSETS, LOANS &amp; ADVANCES:</b>				
(a) Inventories	6,886	7,238	13,370	7,508
(b) Sundry Debtors	140	97	411	289
(c) Cash & Bank balances	2,835	3,591	3,390	4,010
(d) Loans & Advances	3,895	949	2,378	1,417
	13,756	11,875	19,548	13,225
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS:</b>				
(a) Advance from Customer	3,115	2,752	3,602	2,829
(b) Provisions	190	1,489	236	1,525
(c) Other Current Liabilities	1,792	1,374	3,058	2,422
	5,097	5,615	6,896	6,775
<b>NET CURRENT ASSETS</b>	<b>8,659</b>	<b>6,260</b>	<b>12,653</b>	<b>6,450</b>
<b>4 MISCELLANEOUS EXPENDITURE (NET WRITTEN OFF OR ADJUSTED)</b>	-	-	1	1
<b>TOTAL</b>	<b>24,857</b>	<b>18,156</b>	<b>24,880</b>	<b>18,132</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 January 31, 2012.
- Total turnover of Partnership Firms comprising Ashiana Manglam Developers, Ashiana Greenwood Developers and Megha Colonizers is Rs. 4.67 crore for the quarter. Figures for the corresponding quarter in previous year have not been given as these are not comparable with current quarter figures.
- Method of accounting for recognition of revenue in respect of Real Estate Projects is:
  - 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.

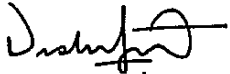
**Ashiana Housing Limited**

(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 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. 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 Standard 17 issued by the ICAI read with Listing Agreement.
5. The consolidated financial results includes financial results of Vatika Marketing Limited, Latest Developers Advisory Limited, Topwell Projects Consultants Limited, MG Homecraft LLP and Neemrana Builders LLP, all subsidiaries of Ashiana Housing Ltd. The consolidated financial results for the quarter includes the financial results of Ashiana Amar Developers, a partnership firm in which Ashiana Housing Ltd. (alongwith its subsidiary) holds 100% economic interest.
6. The number of investors complaints received during the quarter were eleven and have been disposed off and there are no investor complaint pending at the end of the quarter ending on December 31, 2011.

Place : New Delhi  
Date : 3 1st January, 2012

By Order of the Board  
  
(VISHAL GUPTA)  
Managing Director