

INVESTOR PRESENTATION

JUNE 2011



Ashiana Housing Ltd.

Disclaimer

Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in india and overseas, tax laws, import duties, litigation and labor relations.

Table of Contents

-  Company Overview
-  Industry Dynamics
-  Company Business Model
-  Project Details
-  Financials
-  Future Plans & Outlook



Company Overview

- 👤 Leadership Team
- 👤 Mangement Team
- 👤 Company History & Milestones
- 👤 Company's Presence
- 👤 Business Verticals
- 👤 Utsav Bhiwadi
- 👤 Key Achievements



Company Overview

Leadership Team



Mr. Vishal Gupta

Managing Director

Vishal Gupta is a commerce graduate and has done MBA from Fore School of Management. He is associated with Ashiana for the last 16 years and actively involved in project execution and general administration. He has been looking after the entire project execution, engineering and architectural departments. He is in charge of day to day affairs of the Company and has been instrumental in it's present growth.



Mr. Ankur Gupta

Jt. Managing Director

Ankur Gupta has done Bachelor in Business Administration from Fairleigh Dickinson University (USA) and MS in Real Estate from New York University. He has done research for many residential projects specifically for seniors housing. He is actively associated with Ashiana for the last 9 years. He is looking after the Sales, Marketing, IT & HR departments of the company.



Mr. Varun Gupta

Whole Time Director

Varun Gupta is a Bachelor in Science from Stern School of Business, NYU. Varun majored in finance and management and graduated with the high academic distinction 'Magna Cum Laude'. He then joined Citigroup in commercial Mortgage Backed Securities where he was underwriting commercial real estate. After a year and a half of this rich experience he joined Ashiana where he is looking after Finance, Investor Relations and Land Acquisitions.

Company Overview

Management Team

Board of Directors

Mr. Vishal Gupta
Managing Director

Mr. Ankur Gupta
Jt. Managing Director

Mr. Varun Gupta
Whole Time Director

Ms. Anupama Gulati
Sales & Marketing

Mr. Kuldeep Gahlaut
Human Resources

Mr. Atma Sharan
Facilities Management

Mr. T.K. Shaju
Information Technology

Mr. P. K. Jaiswal
Bhiwadi

Mr. Sanjeev Rawat
Jaipur / Jodhpur

Mr. Shantanu Haldule
Jamshepur

Mr. S. K. Palit
Operations

Mr. Atul Kumar
Architecture & Design

Mr. Manoj Tyagi
Lavasa, Pune

Mr. Manojit Sengupta
Accounts & Finance

Mr. Bhagwan Kumar
Legal & Secretarial

Company Overview

Company History & Milestones

1979

- ⇒ Established in Patna
- ⇒ First organised Developer in Patna



1992

- ⇒ Shifted head office in Delhi
- ⇒ Started operations in Bhiwadi
- ⇒ First organised Developer in Bhiwadi
- ⇒ Went Public



2007

- ⇒ Started Jodhpur operations
- ⇒ Completed India's first Utsav in Bhiwadi
- ⇒ Treehouse - hotel & club started in Bhiwadi



1985

- ⇒ Started Jamshedpur operations
- ⇒ First organised Developer in Jamshedpur



1998

- ⇒ First organised Developer in Neemrana



2008

- ⇒ Started Lavasa (Pune) operations as Lavasa's second client
- ⇒ Issued bonus shares in the ratio of 5:2



1986

- ⇒ Incorporation of Ashiana Housing & Finance (India) Ltd.



2006

- ⇒ Started Jaipur operations



2010

- ⇒ Launched Rangoli Gardens in Jaipur - the largest project of company till date
- ⇒ Got listed under Forbes Asia's Best Under A Billion' 200 list of companies.

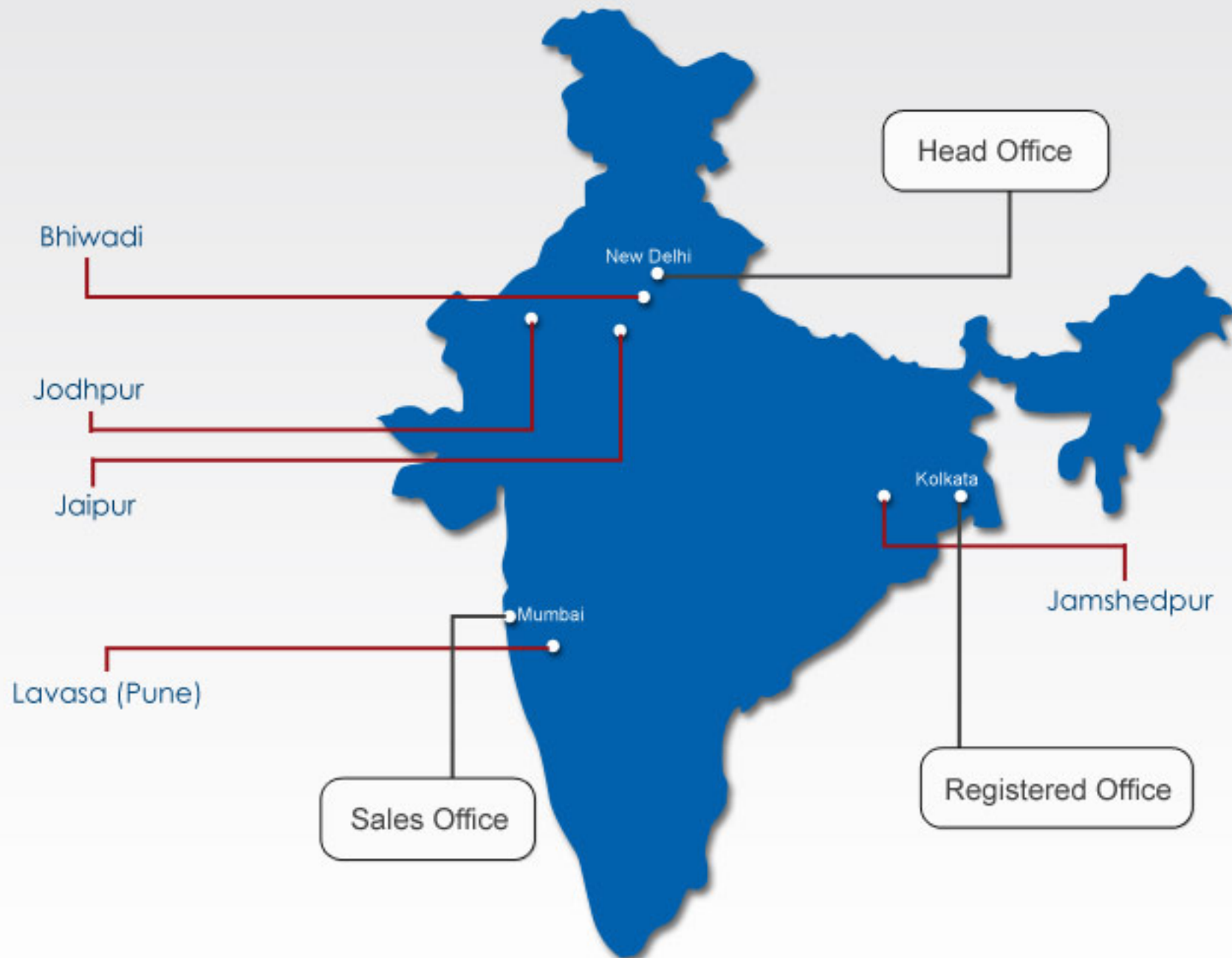


2011

- ⇒ Launched Utsav Care Homes.

Company Overview

Company's Presence



Company Overview

Business Verticals

Middle Income Housing



Ashiana Aangan, Bhiwadi

- 1) 1,2,3 & 4 BHK Homes
- 2) 750 - 2000 sq. ft. Area
- 3) ₹10 - 50 Lakh Homes

Active Senior Living

- 1) 55 years & Above
- 2) Designed keeping the requirements of elderly in mind
- 3) Active Life Style
- 4) Enhanced Level of Services:
Medical, Safety, Security & Dining



Utsav, Jaipur

Company Overview

Utsav Bhiwadi

- 👤 Near Delhi
- 👤 640 Homes
- 👤 Completed
- 👤 300 Families Staying
- 👤 Utsav Care Homes



Company Overview

Key Achievements

- ⇒ 10 million sq. ft. constructed, 7 million sq. ft. under development.
- ⇒ Pioneers in Active Senior Living in India.
- ⇒ Maintaining and managing complexes with over 6000 units under management.
- ⇒ Only Indian Real Estate company under Forbes list of Asia's Best Under a Billion.
- ⇒ Increase in Networth at 40% CAGR over past five years.
- ⇒ Increase in PAT at 36% CAGR over past five years.



Industry Dynamics

- 👤 India Story in 2030
- 👤 Urban GDP Growth
- 👤 Number of Cities
- 👤 Household Size
- 👤 Household Income
- 👤 Affordability
- 👤 Elderly In India



Industry Dynamics

India Story in 2030

- ⇒ 5 Times the number by which GDP will have multiplied.
- ⇒ 590 Million will live in Cities.
- ⇒ 270 Million people net increase in the working age population.
- ⇒ 70 Percent of new employment will be generated in cities.
- ⇒ 91 Million urban households will be middle class, up from 22 million today.
- ⇒ 102 Cities will have population of more than 1 million plus (Europe has 35 today).
- ⇒ 9 Billion sq. ft. of residential & commercial space to be built.
- ⇒ 40% Gross Saving Rates.

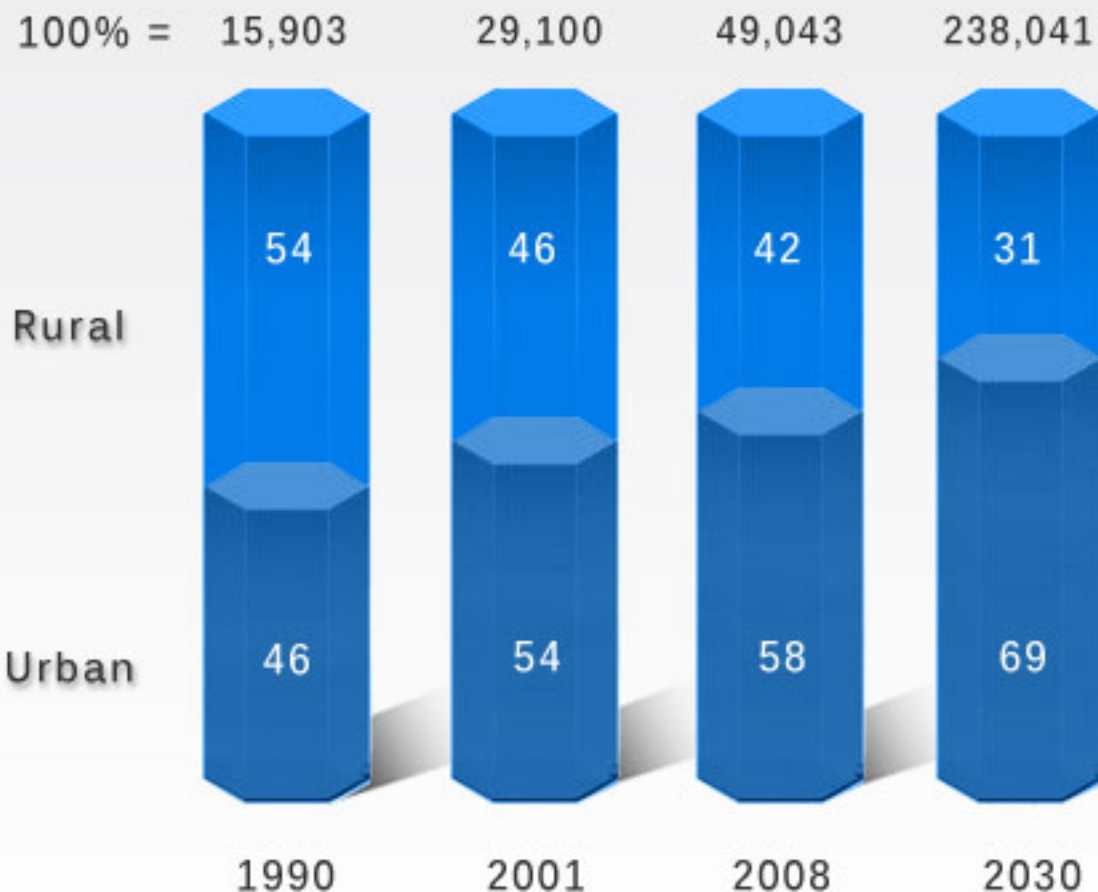


Industry Dynamics

Urban GDP Growth

Cities will account for nearly 70 percent of India's GDP by 2030

Share of India's GDP % rupees billion, real 2008



Source: RBI, EMF, Eurostat

⇒ Growth in cities will contribute to 72% of the nominal growth in Indian GDP for the next 20 years.

⇒ GDP of cities will contribute to 70% of overall GDP of India by 2030.

⇒ Urban Per Capita Income will increase at a rate much faster than the rural per capita income.

	Compound annual growth rate, 2008-30 %	Share of growth %
Total	7.4	100
Rural	5.9	28
Urban	8.3	72

Industry Dynamics

Number of Cities

Exhibit 1: The number of large cities in India is set to multiply

India	1980	1990	2000	2010	2020	2030	2040	2050
No. of cities > 5m	3	4	6	9	10	17	25	36
No. of cities > 1m	12	23	35	50	68	85	108	129
No. of cities > 0.5m	41	55	75	94	120	142	159	165

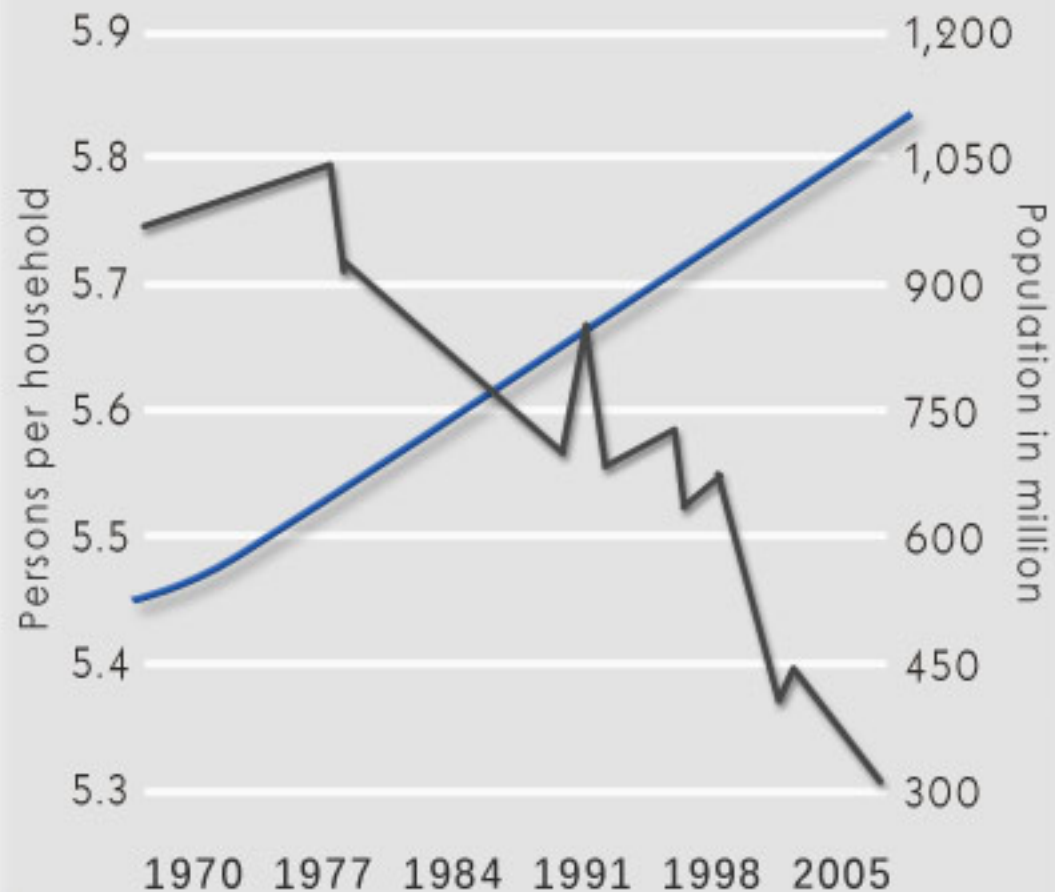
Source: Census of India, Goldman Sachs Economics Research

- ⇒ India will have 102 cities with population more than 1 Million in 2030 as compared to 59 in 2010.
- ⇒ The urbanisation in India is one of the lowest among the emerging economies.

Industry Dynamics

Household Size

Average House hold size falls slowly but steadily



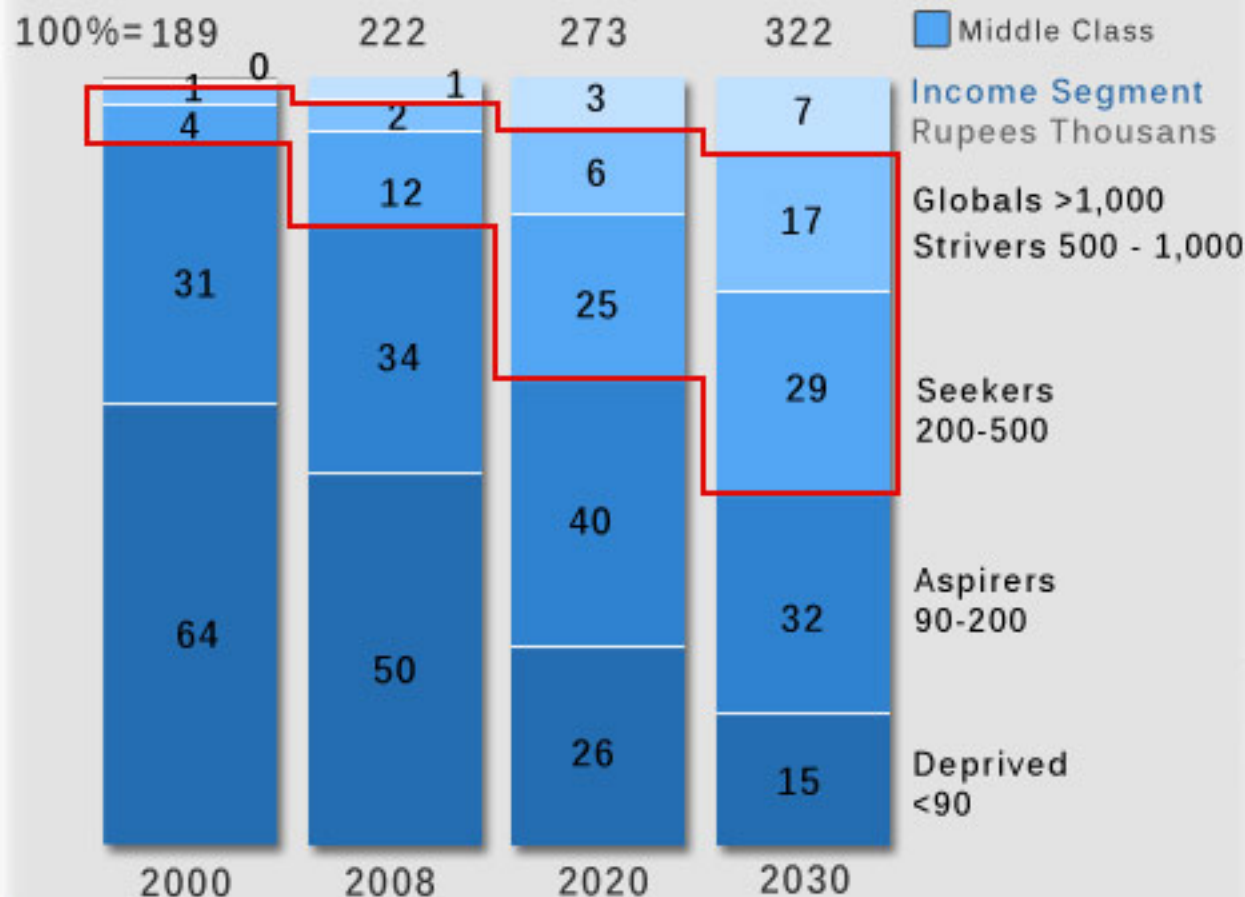
- ⇒ India population is expected to cross 1.5 billion in the next 20 years.
- ⇒ The average household size is expected to be <5 in 2011.
- ⇒ The rapid nucleation of the family is increasing demands for new households.
- ⇒ As per Govt estimate 24 million new dwelling units are required in the next decade.

Industry Dynamics

Household Income

Exhibit 2: More than 100 million households will join the Indian middle class

All India households by income bracket,
2000-30 %, million households, 2000 Prices



⇒ The total households in India are expected to grow by 100 million in the next 20 years.

⇒ Strivers & Seekers will grow from 14% of total households to 46% of the total households.

⇒ Strivers & Seekers households will grow from 31 million households to over 148 million households a 5 fold growth.

⇒ Strivers & Seekers are the segments that form the target segment for Ashiana Housing.

Industry Dynamics

Affordability

Exhibit 3: Affordability is an acute problem among the lower and middle income groups



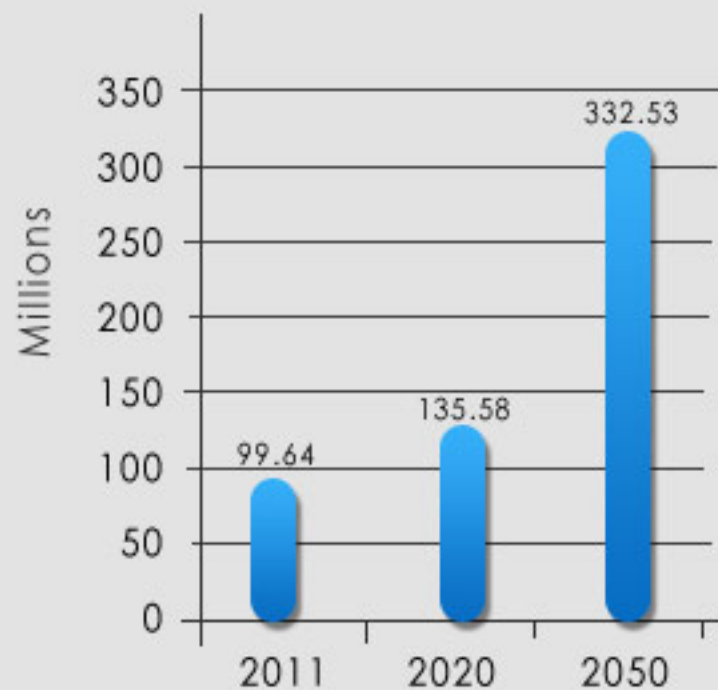
- ⇒ The key challenges in urban housing is affordability.
- ⇒ Very few real estate developers are targeting the segment of strivers & seekers.
- ⇒ Ashiana's integrated low cost business model will help in solving the situation.

Industry Dynamics

Elderly In India

Demographic Pattern

Population of people above 60 years



Source: US Census Bureau, International Database

- ⇒ India is home to one of 10 senior citizens in world.
- ⇒ The population aged 60 plus in India in 2001 Census was 77 million.
- ⇒ It is projected to grow to 135.58 million by 2020.
- ⇒ 50% of the Indian elderly will be living in urban areas by 2020.

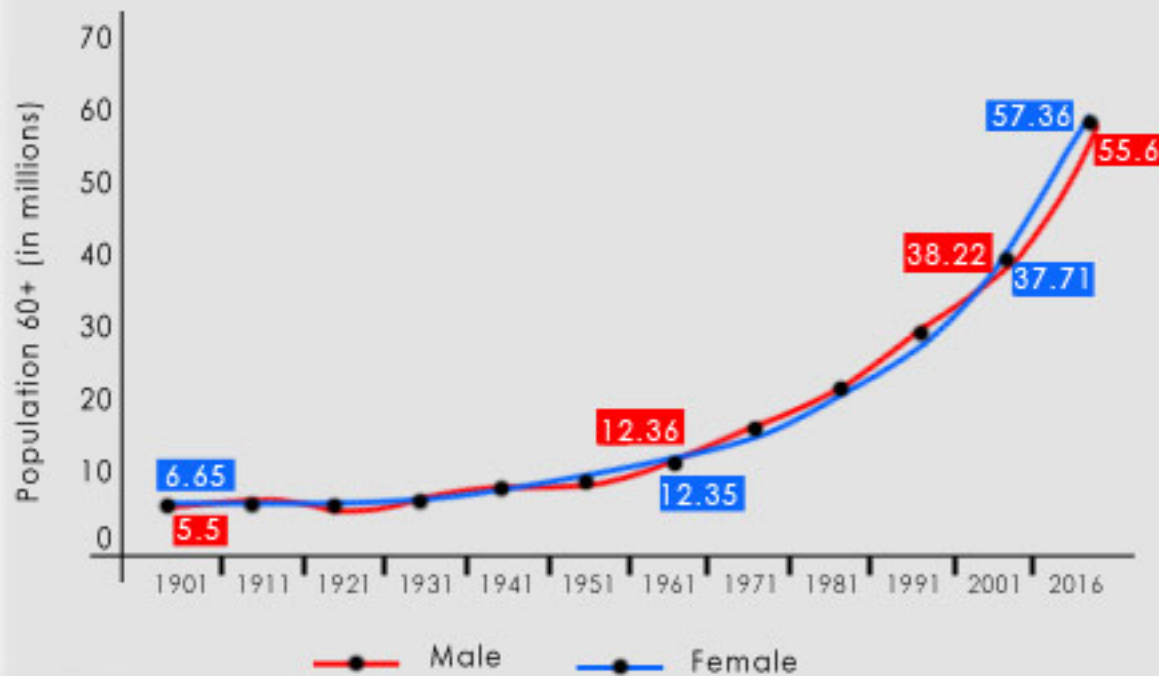
Industry Dynamics

Elderly In India

Changing Socio Economic Factors

Traditionally

- ⇒ Strong family ties
- ⇒ Joint Families
- ⇒ Elderly care by Offspring



Emerging Trends

- ⇒ The growth of 'individualism' in modern life.
- ⇒ Changing roles and expectations of couples in nuclear families.
- ⇒ Feminization of ageing (Women outliving their male counterparts).
- ⇒ The high growth of oldest-old population (80+ years) and increasing vulnerability.
- ⇒ Migration of young members within India and abroad.
- ⇒ Life Expectancy has increased from 63 (2000) to 66 (2010) and is expected to go up to 75.6 (2050).

Company Business Model

- 👤 Low Capital Intensity
- 👤 In-house Engineering & Construction
- 👤 Direct Sales
- 👤 Facilities Management
- 👤 Low Leverage (Customer Advances)



Ashiana Amarbagh, Jodhpur

Company Business Model

Low Capital Intensity

- ⇒ Operate in locations where land is a smaller component of total cost.
- ⇒ Partner with local land owners to reduce investments in land and risk.
- ⇒ Targeted land inventory of five to seven years.
- ⇒ Phased Development for a faster delivery cycle and effective utilization of resources.



Company Business Model

In-house Engineering & Construction

- ➔ More effective cost and quality control.
- ➔ Faster adaptation to changing market dynamics.
- ➔ More flexibility & control in managing construction timelines.
- ➔ Learning's from one project are used in subsequent projects.



Company Business Model

Direct Sales

- ⇒ Sell directly through in-house sales team.
- ⇒ Leads to transparency and better customer comfort.
- ⇒ Provides the experience desired by actual users of closer interaction and detailed information about the project.
- ⇒ Provides better market knowledge due to direct contact with customers.
- ⇒ Reduces risk by controlling speculative investments.



Company Business Model

Facilities Management

- ⇒ Provides immense comfort to the customer on our commitments.
- ⇒ Enhances quality of lifestyle leading to higher occupancies.
- ⇒ Better rentals and capital values of our projects.
- ⇒ Direct feedback channel and market intelligence source in otherwise information starved industry.



Company Business Model

Low Leverage

- ⇒ Low capital intensity ensures low leverage.
- ⇒ Strong Balance Sheet allows better performance through cyclical downturns.
- ⇒ Delivery through bad times has created immense brand equity in operating markets.
- ⇒ Helps in better negotiation while entering into new joint ventures.
- ⇒ Projects get financed through advance from customers.



Project Details

 Operational Highlights

 Ongoing Projects

Ashiana Greenwood, Jaipur



Rangoli Gardens, Jaipur



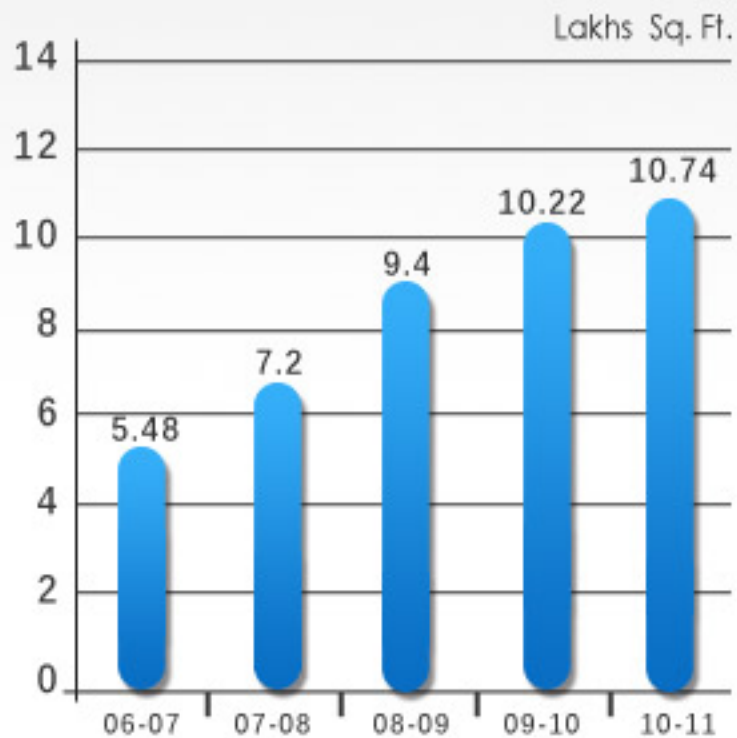
Ashiana Amarbagh, Jodhpur



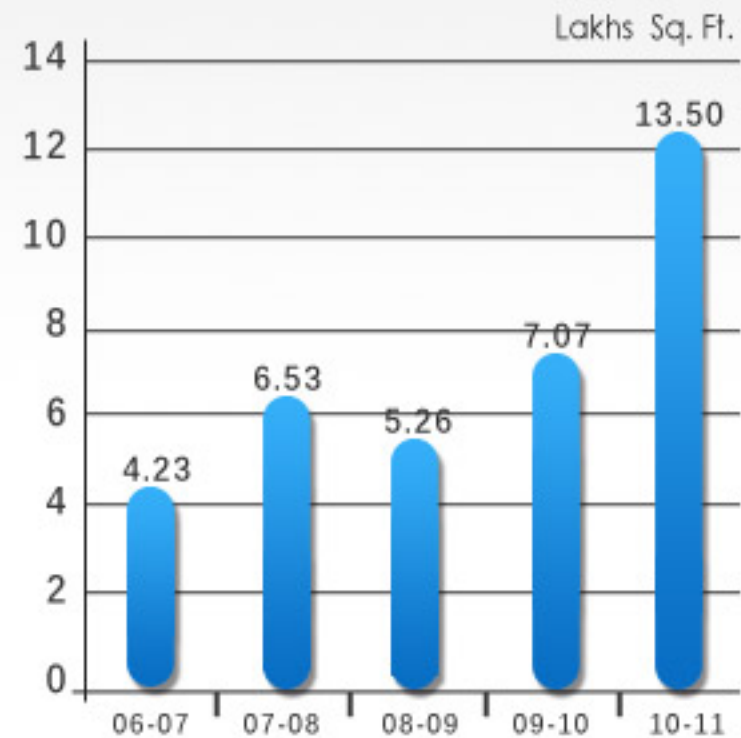
Project Details

Operational Highlights

Equivalent Area Constructed



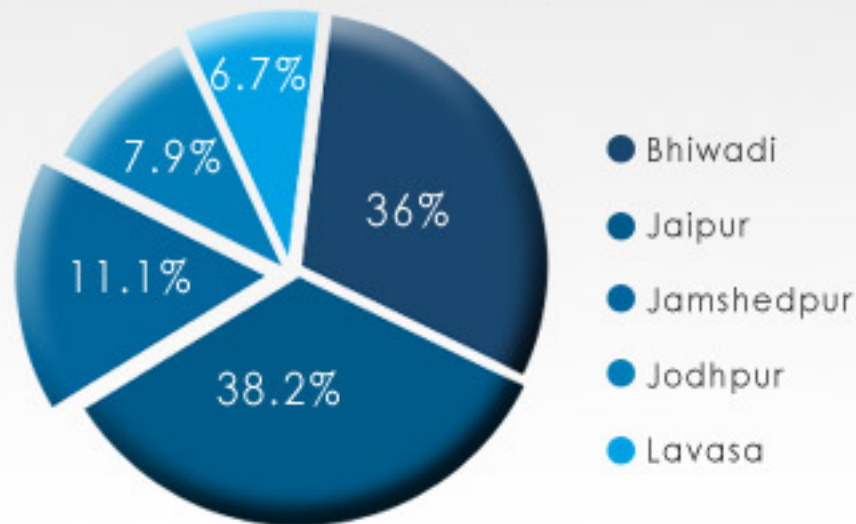
Area Booked



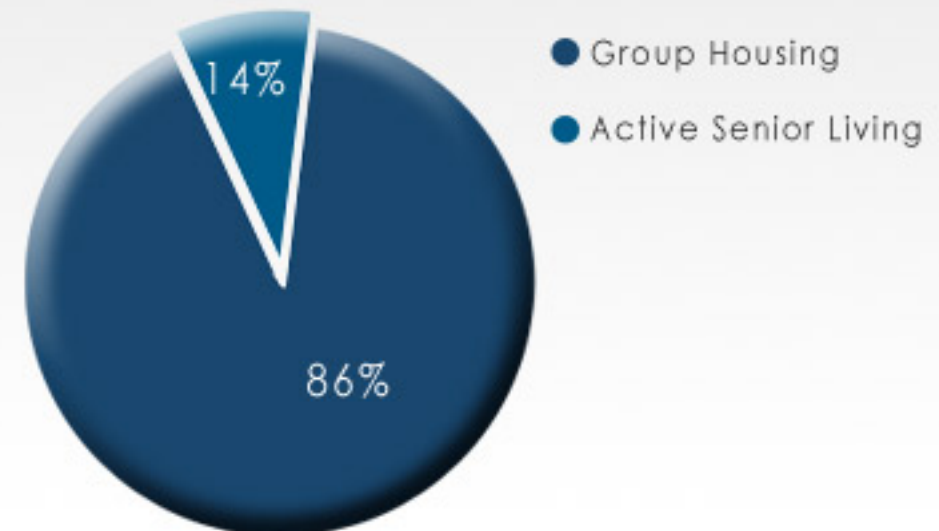
Project Details

Operational Highlights

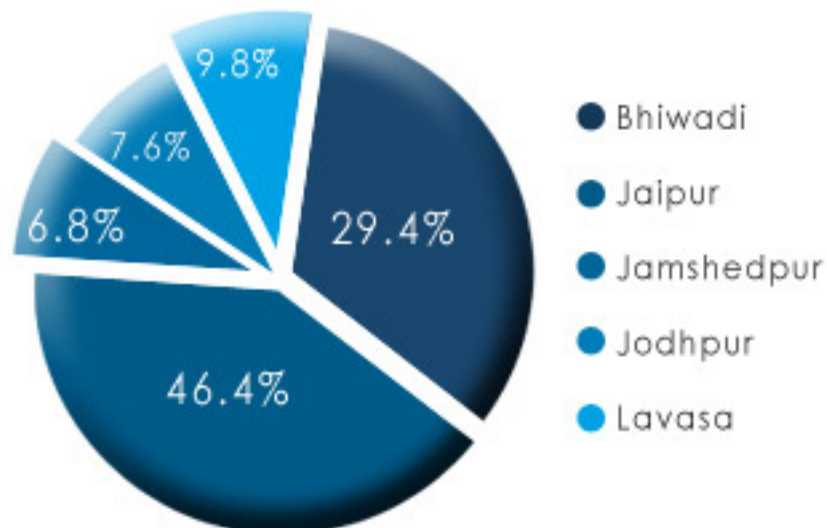
Area Booked by Location 2010-11



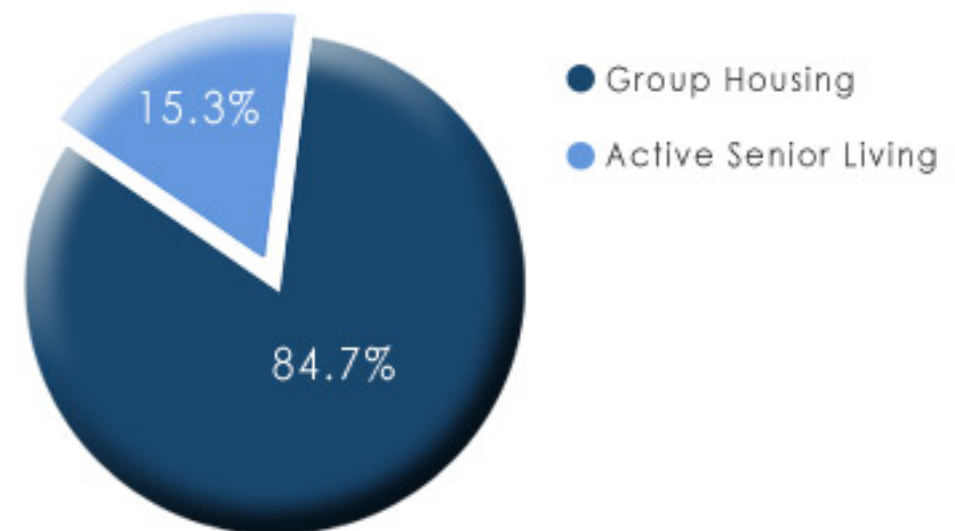
Area Booked by type of housing 2010-11



Saleable Area by Location 2010-11



Saleable Area by type of housing 2010-11



Project Details

Ongoing Projects

Project Name	Location	Type	Saleable Area (l.s.f)	Area Launched (l.s.f)	Area Booked Till 31/03/11 (l.s.f)	Expected Completion Time
Ashiana Aangan	Bhiwadi	Group Housing	20.62	20.52	14.41	Handed over first three phases, Phase IV and V in CY 2012.
Utsav	Jaipur	Active Senior Living	3.88	2.98	1.45	Phase I handed over, Phase II in May 2011, Other Phases in 2012.
Ashiana Greenwood	Jaipur	Group Housing	3.62	3.62	3.24	Phase I handed over, started handing over Phase II.
Ashiana Brahmananda	Jamshedpur	Group Housing	4.79	3.55	2.32	Phase I in CY 2011 and Other Phases in CY 2012.
Ashiana Amarbagh	Jodhpur	Group Housing	5.33	3.49	3.04	Started handing over Phase I, IA and II, Phase III to be delivered in CY 2011, and Other Phases in CY 2012.
Utsav	Lavasa	Active Senior Living	6.87	3.91	2.02	Phase I in CY 2012 and Other Phases between CY 2012 and CY 2013.
Rangoli Gardens	Jaipur	Group Housing	25.00	7.84	3.50	Phase I in CY 2012 & Other Phases between CY 2012 and CY 2016.
Total			70.11	45.91	29.98	

Financials

 Consolidated Financials

 Performance Ratios



Financials

Consolidated Financials

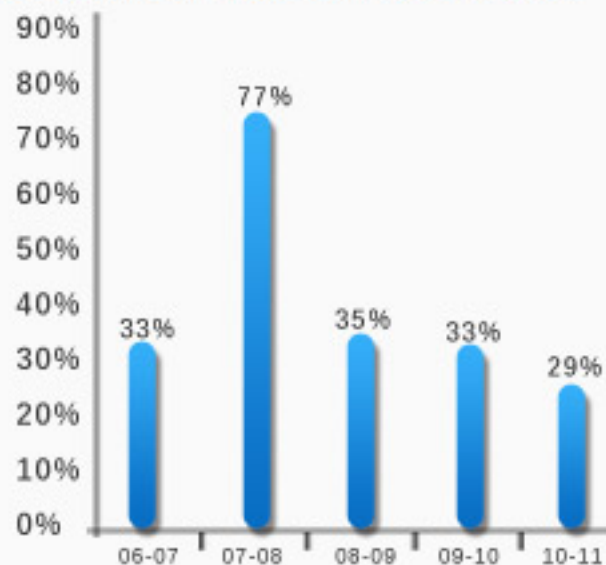
S.No	Particulars	2006-07	2007-08	2008-09	2009-10	2010-11
1	Net Worth	3,234.05	6,776.77	9,628.03	12,978.94	17,494.92
2	Long Term Debts	315.62	256.08	111.38	784.13	68.29
3	Capital Work in Progress	621.67	255.12	518.73	1,304.63	46.60
4	Investments	2,694.97	4,572.07	4,068.38	4,985.43	7,481.59
5	Net Current Assets	(819.99)	(105.21)	2,610.36	4,873.74	6,449.96
6	Sales & Other Income	5,568.71	13,345.11	10,401.04	12,102.91	15,412.49
7	EBITDA (Operating Profit)	1,122.01	4,484.38	3,374.46	4,691.73	5,850.20
8	Profit after tax	944.67	3,865.10	2,839.88	3,676.96	4,385.75
9	Gross Advances from customers	8,895.29	7,600.07	13,671.32	11,921.64	12,046.18

Financials

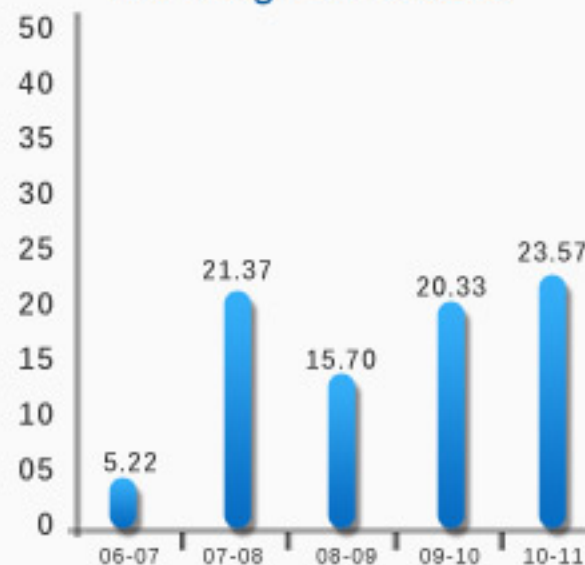
Performance Ratios

S.No	Particulars	2006-07	2007-08	2008-09	2009-10	2010-11
1	Return on Avg. Net worth	33%	77%	35%	33%	29%
3	Earning Per Share	5.22	21.37	15.70	20.33	23.57
2	Dividend Per Share	0.71	1.50	0	1.50	1.75

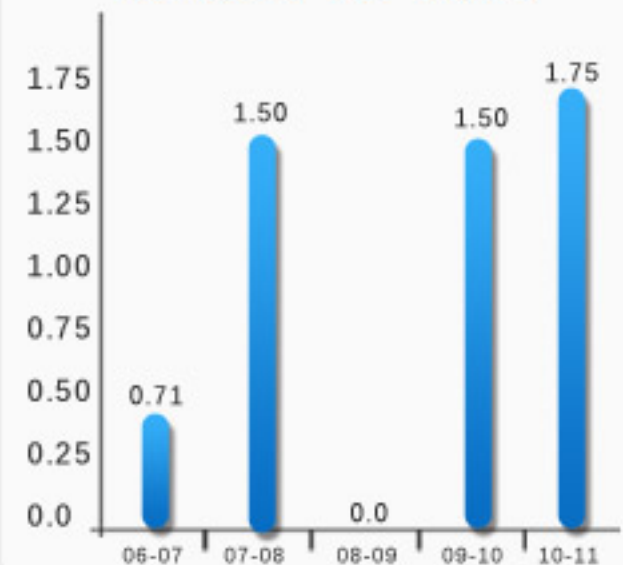
Return on Avg. On Net Worth



Earning Per Share



Dividend Per Share



Future Plans & Outlook

Volume Driven Growth

- ⇒ To increase area booked to 25 lakhs sq. ft. per year by 2013-14.
- ⇒ To double the construction capabilities in next three years.
- ⇒ To enter into three new markets in next three years.

Maintaining Returns

- ⇒ Increase labour efficiency & productivity to counter inflationary pressure.
- ⇒ Reduction in construction cycle by 20%.



Award Ceremony and Dinner
November 23, 2010 Hong Kong

Host Sponsor

InvestHK

Presenting Sponsor

Forbes

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Testimonials

Dear Mr. Om Gupta,

I have recently taken possession of my flat L-363 @ Ashiana Aangan.

I am delighted with the construction quality and the workmanship. I must add that each employee of Ashiana, whom I have contacted has been helpful, warm and most of all proud of being with Ashiana Brand. You are a name which is synonymous with trust now.

Please convey my congrats to your staff and I am sure their commitment and delivery will only grow by the day. The culture you have set in Ashiana is what Large institutions and organisations are made of.

Your sincerely
Rajnish Kaul

Chief Operating Officer, Bharti Airtel Ltd, MP & Chattisgarh

Respected sir,

Thankyou for making a project where a common man can live in a fresh n fair enviourment. I had been living at Ashiana Aangan for last eight months. It is just like a dream come true. I am working with a japanese company. 3 japanese of our company are also living at Aangan .The other day some good amount of money was stolen from one of our japanese member. We informed Ashiana staff (Rakesh Sinha , Yuri , Surrender).

They all came immediately. Surrender was with us whole night. He really supported us in police investigation. At the end of the show, money was recovered. It was the servant who stole the money. I really thank Surrender , Rakesh Sinha , and Yuri for being so cooperative with us in that incident.

Sir , please keep on making projects like AANGAN . We are proud to be a member of Aangan .

Thanks
Jasbir Raina

Thank you