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Ansal Properties & Infrastructure Ltd.

Investors' Update – Q1 FY 14
August 9th , 2013



Synopsis

Operational Metrics

Particulars	UOM	1QFY14	1QFY13	4QFY13
Area Sold	mn.sq.ft.	4.56	4.88	4.68
Sale Value	INR Mn	5,582	7,265	5,440
Collections	INR Mn	4,120	4,690	4,100
Realizations	INR/Sq.Ft.	1,224	1,488	1,163

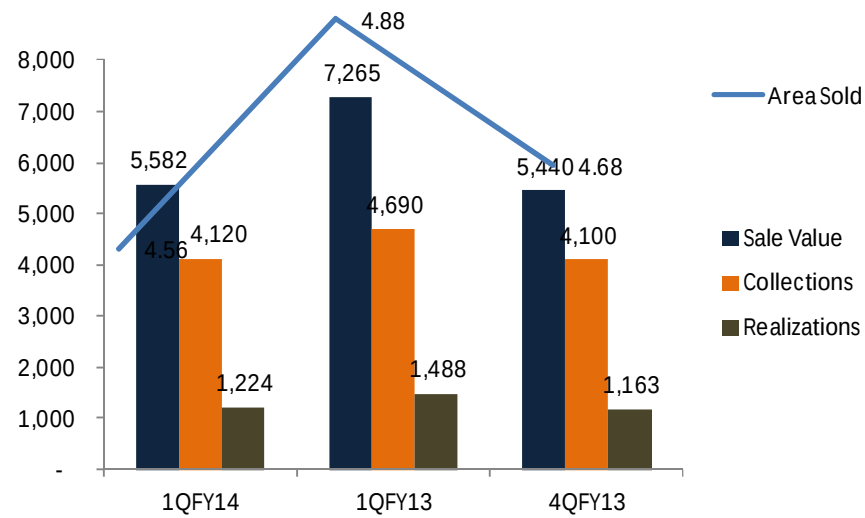
Mix of sales across the asset classes - Maximum being in residential segment and FSI primarily in Lucknow & Greater Noida Projects

Consolidated Financials

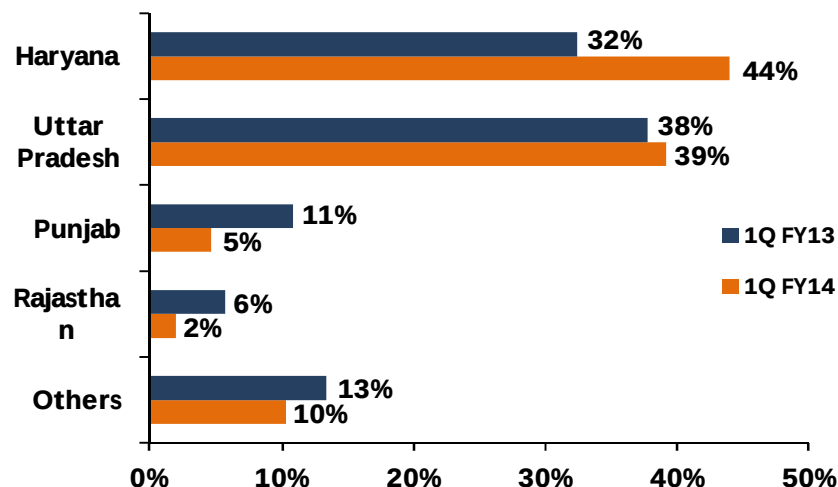
Particulars	UOM	1QFY14	1QFY13	FY 13
Revenue	INR Mn	3,532	2,642	12,320
PAT	INR Mn	87	148	48
Gross Debt*	INR Mn	N.A.	13,348	11,495
Net Debt	INR Mn	10,006	11,979	10,067
Net D/E	(x)	0.61	0.72	0.62

• Figure excludes money received from private equity firms under all structures.

* The Figure includes Interest accrued & due

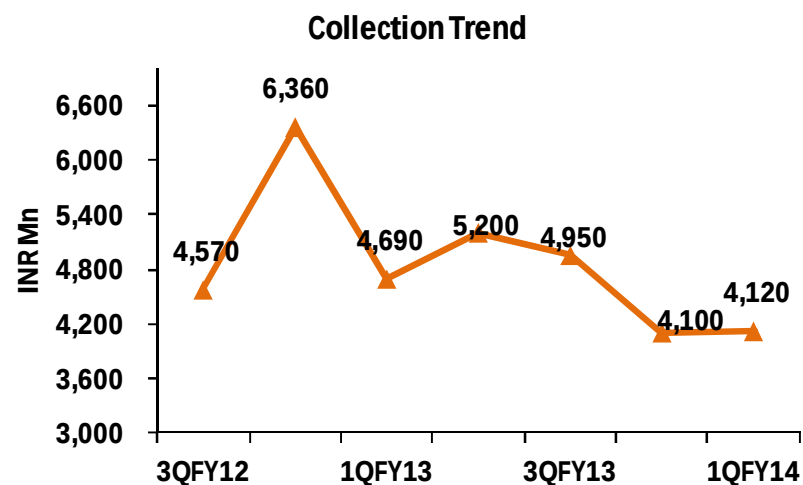
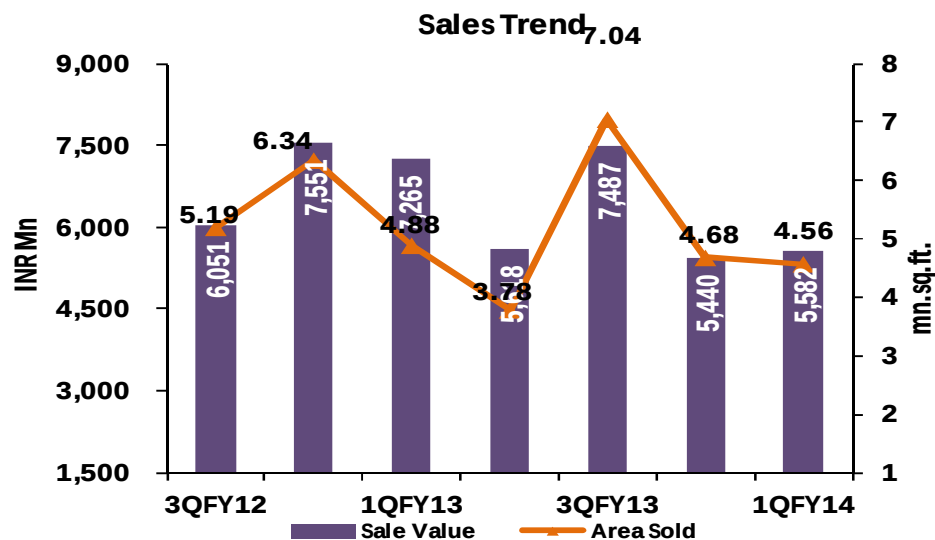


Revenue Break-Up

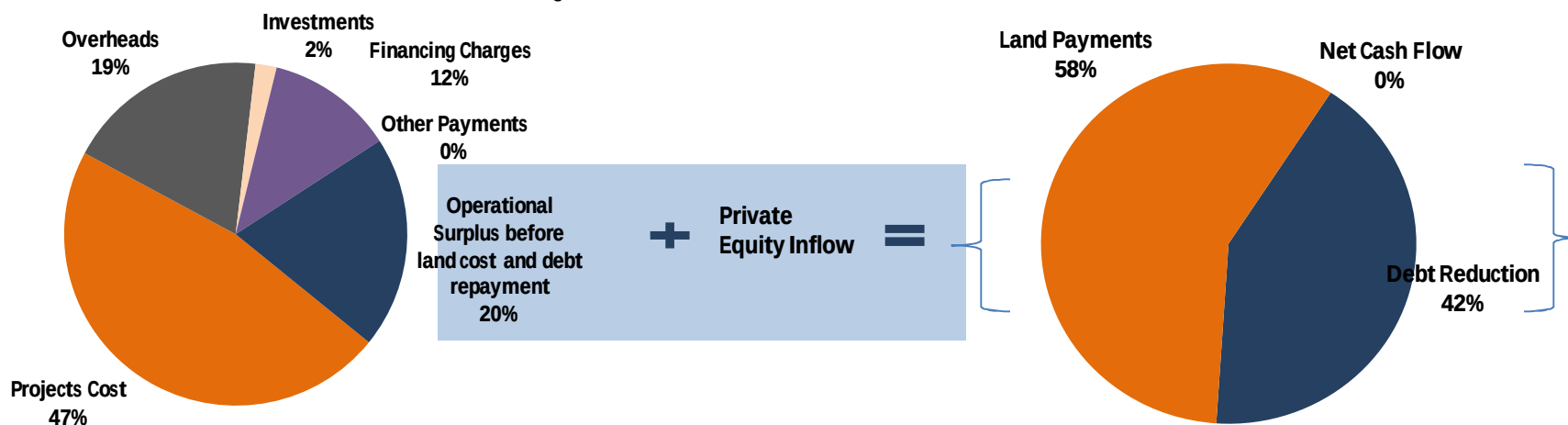


Operational Performance

Business Operations

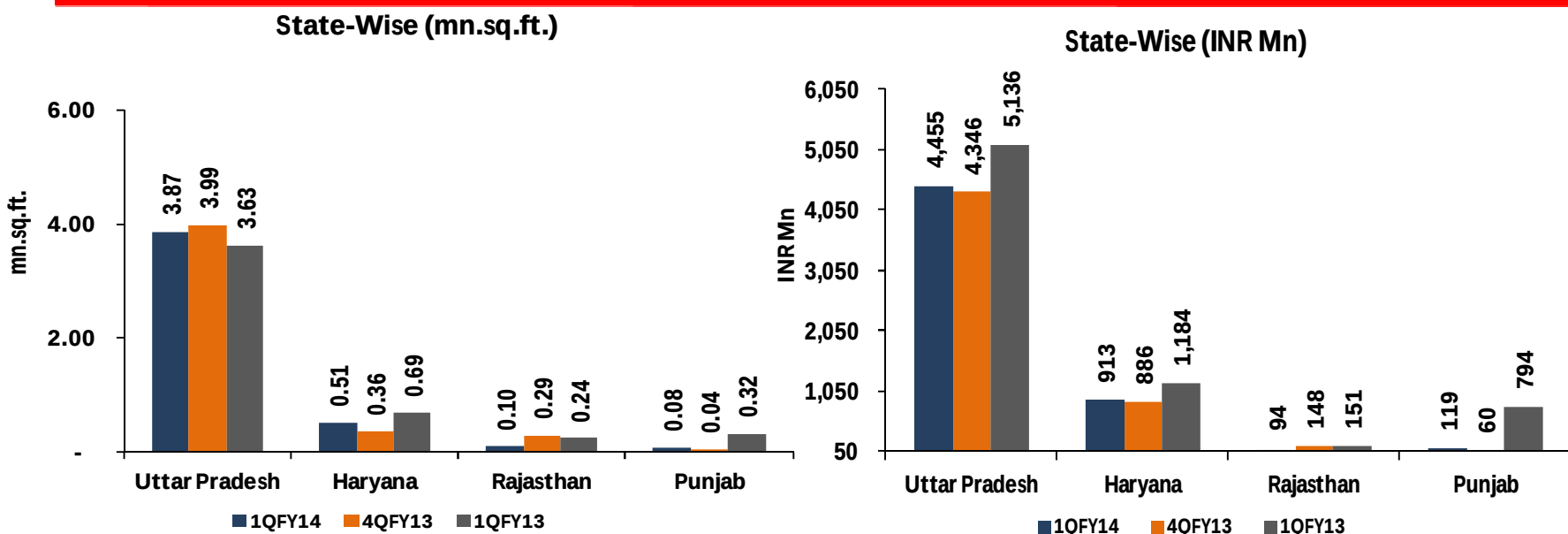


Q1 FY14 Collections - Utilization



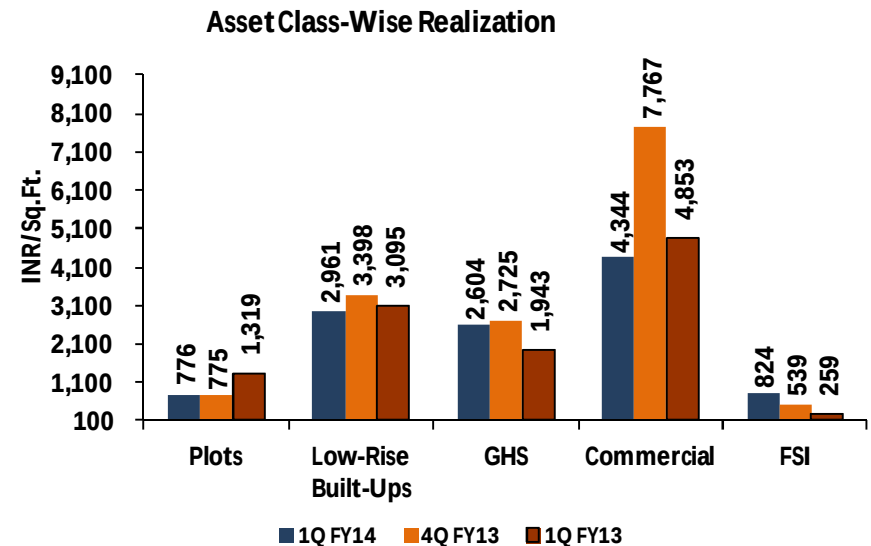
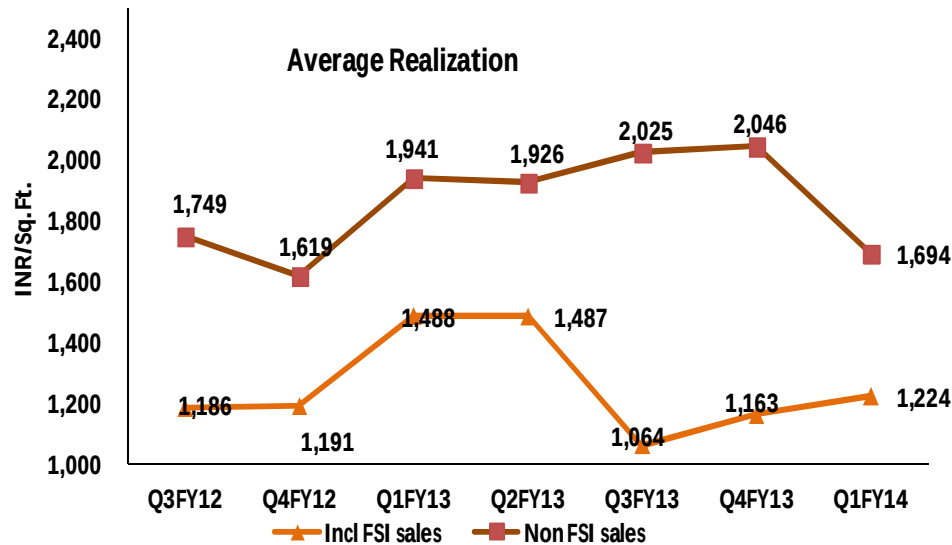
Saleability

Business Operations



Asset Class	Area Sold (mn.sq.ft.)			Sale Value (INR Mn)		
	1Q FY14	4Q FY13	1Q FY13	1Q FY14	4Q FY13	1Q FY13
Plots	1.15	0.94	1.81	893	729	2,386
Low-Rise Built-Ups	0.35	0.37	0.77	1,022	1,269	2,390
GHS	0.57	0.57	0.91	1,475	1,558	1,760
Commercial	0.04	0,05	0.08	165	409	389
FSI	2.45	2.74	1.31	2,027	1,475	340
Total	4.56	4.68	4.88	5,582	5,440	7,265

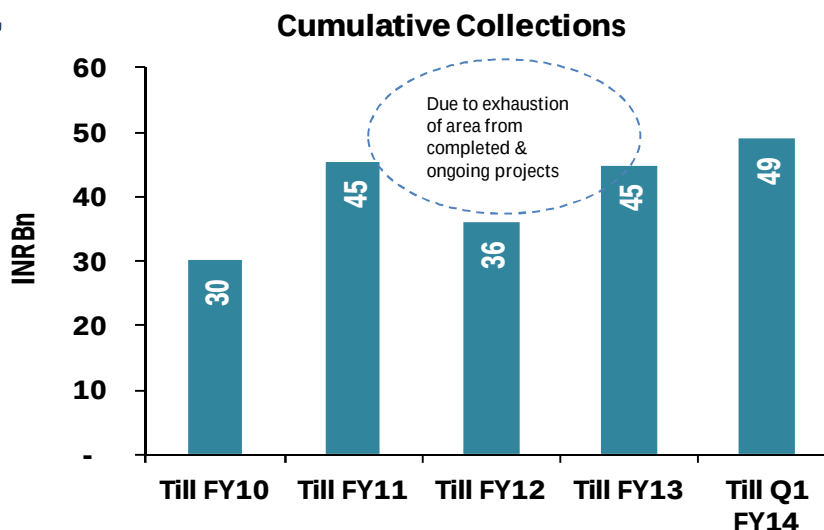
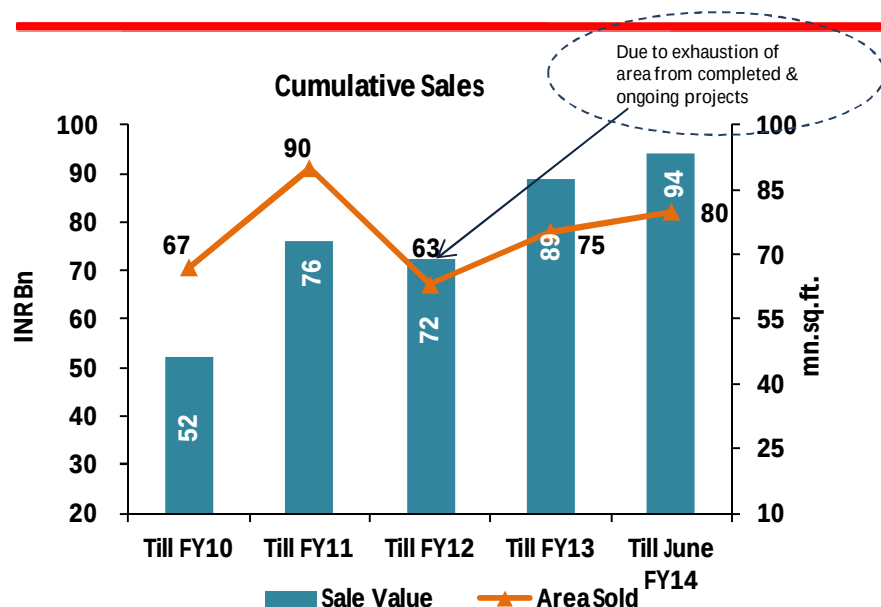
Realizations – Trending Up



- Realizations for the 1st Quarter ending 30th June 2013 remained at Rs 1,224 per sq ft for the sales including FSI Sales as compared to Rs 1,163 per sq ft for the 4th Quarter ending 31st March 2013. The realizations improved during the quarter due to better realizations achieved for the FSI sales. However the realizations for the Non-FSI sales were Rs 1,694 per sq ft for the 1st Quarter ending 30th June 2013 as against Rs 2,046 achieved during the 4th Quarter ending 31st March 2013. The decline in the Non-FSI sales realization was majorly due to the change in mix of sales territory ie from high realization territory to low realization territory.

Saleability & Collections*

Business Operations



Particulars	1QFY14		4QFY13		3QFY13	
	As on	INR Bn	As on	INR Bn	As on	INR Bn
Pending Advances	01-Apr-13	43.4	01-Jan-13	42.2	01-Oct-12	39.7
Less: Pending Advances from Completed Projects		0.0		0.0		0.0
Less: Advances collected from Old Sales		3.4		3.7		4.8
Pending Advances - Old Sales (A)		40.0		38.5		34.9
New Sales Booked	1QFY14	5.6	4QFY13	5.4	3QFY13	7.5
Less: Advances collected from New Sales		0.7		0.4		0.2
Pending Advances - New Sales (B)		4.9		4.9		7.3
Total Pending Advances (A+B)	30-Jun-13	44.9	31-Mar-13	43.4	31-Dec-12	42.2

Major Ongoing Projects - Updates

S.No.	Project Name	Project Size	Saleable Area	Area Released for Sale	Area Sold	Sale Value	Cash Received	Pending Collections
		Acres	Mn.Sq.Ft.	Mn.Sq.Ft.	Mn.Sq.Ft.	INR Mn	INR Mn	INR Mn
1	Sushant Golf City Phase I, Lucknow	1765	59.92	49.92	33.72	25,869	13,935	11,934
2	Sushant Golf City Phase II, Lucknow	1765	59.04	32.94	20.41	19,021	6,960	12,061
3	Esencia, Gurgaon	220	8.05	4.18	3.62	10,495	7,660	2,835
4	The Fernhill - Sector 91, Gurgaon	14.5	1.31	1.31	1.30	3,910	1,311	2,600
5	Golf Links - I Sector 114, Mohali	228	5.89	5.89	4.54	4,482	4,138	344
6	Golf Links - II Sector 116, Mohali	107	2.63	2.63	1.16	1,719	948	771
7	Orchard County, Mohali	87	3.82	1.53	0.98	2,432	1,888	544
8	Green Escape, Sonipat	31	3.13	3.13	1.90	4,297	2,147	2,150
9	Sushant Megapolis, Greater Noida	2504	77.16	13.76	8.69	12,015	5,148	6,868
Total		6721.5	220.95	115.29	76.31	84,240	44,135	40,105

Out of the total pending collections of ~ Rs. 45 Bn till Q1 FY14 from the ongoing projects, over 90% of the total is pending from major ongoing projects .

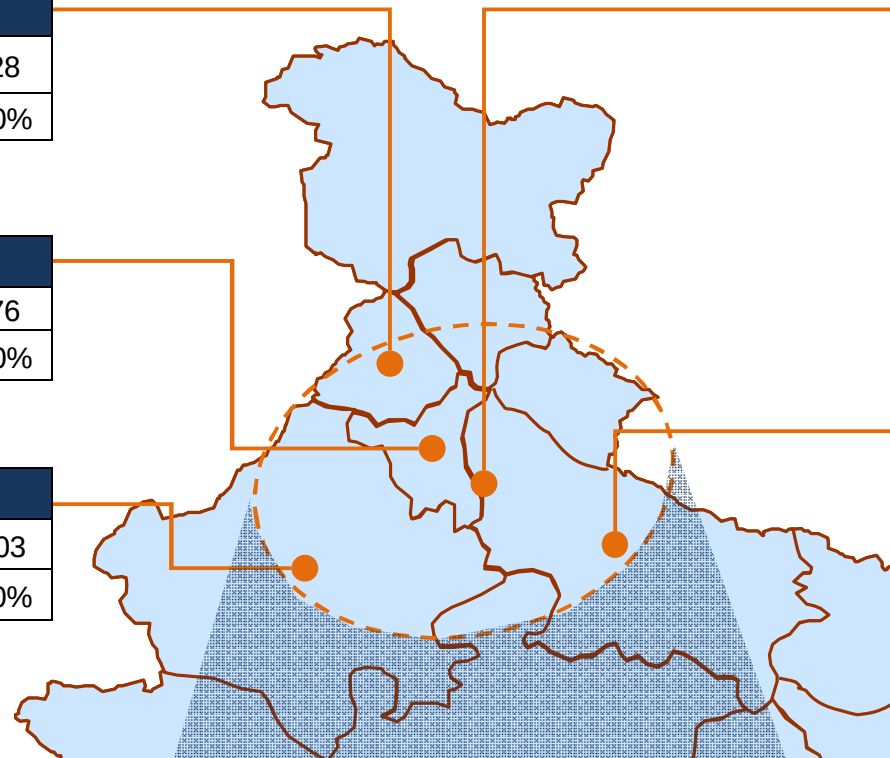
Northern India Presence

Land Resources

Punjab	
Land Reserves (in acres)	528
% area acquired	100%

Haryana	
Land Reserves (in acres)	676
% area acquired	100%

Rajasthan	
Land Reserves (in acres)	503
% area acquired	100%



NCR	
Land Reserves (in acres)	3,983
% area acquired	62%

Uttar Pradesh	
Land Reserves (in acres)	4,008
% area acquired	74%

Total (As on June 30, 2013)				
Particulars	Gross	Addition in Land Bank / Reserves in Q1 FY 14	Land Bank Exhaustion	Net Land Bank / Reserves
Land Reserves (in acres)	9,731	0	0	9,731
Land Acquired (in acres)	7,189	36	0	7,225
% Area Acquired	73%	-	-	74%

NCR constitutes ~40% of the total land reserves

Land Reserves

Land Resources

All Figures in Acres

S.No.	Particulars	As of 31 st March 2013	Land Exhausted till 31 st March 2013*	Net Land Bank / Reserves as on 31 st March 2013	Addition in Land Bank/Reserves (during Q1FY14)	Land Exhausted / delivered Q1FY14*	Net Land Bank/Reserves (As on June, 30, 2013)
A	Acquired or agreed to be acquired	8,586	(1,397)	7,189	36	0	7,225
B	Sole development rights with APIL						
C	Owned by APIL & land over which APIL has sole development rights (A+B)	8,586	(1,397)	7,189	36	0	7,225
D	Licensed Land out of (C)	7,733	(1,408)	6,325	36	0	6,361
E	Allotted or agreed to be allotted from State Govt. or other agencies	1,042	(11)	1,031	0	0	1,031
F	Identified land forming part of Licensed area (Dadri, Lucknow, Others)	1,511	-	1,511	(-)36	0	1,475
	Total (C+E+F)	11,139	(1,408)	9,731	0	0	9,731
G	Exhaustion of land bank due to delivery in ongoing projects		(1,091)	(1,091)	0	0	(1,091)
H	Balance Land Reserves (Net)	11,139	(2,462)	8,677	0	0	8,640

** Calculations of the exhausted area for the townships under development could vary with any changes in the plans or saleable area and the management reserves the right to reclassify the land as exhausted or not yet exhausted*

Land Reserves (Contd..)

Land Resources

Particulars	As on	Mn.Sq.Ft.	As on	Mn.Sq.Ft.	As on	Mn.Sq.Ft.
Saleable Area	01-Oct-12	288	01-Jan-13	284	01-Apr-13	282
Adjustment for revision in areas	Q3 FY 13	0	Q4 FY 13	0	Q1 FY 14	0
Balance		288		284		282
Add: New Land Reserves		0		0		0
Balance		288		284		282
Less: Projects surrendered		0		0		0
Saleable Area before exhaustion of land bank		288		284		282
Less: Projects completed/exhausted from land bank*		0		0		0
Saleable Area after exhaustion of land bank		288		284		282
Less: Delivery in ongoing projects		4		2		0
Net saleable area (Post delivery and exhaustion)	31-Dec-12	284	31-Mar-13	282	30-Jun-13	282

Particulars	As on	Mn.Sq.Ft.	As on	Mn.Sq.Ft.	As on	Mn.Sq.Ft.
Opening Balance – Area sold/yet to be delivered	01-Oct-12	70	01-Jan-13	73	01-Apr-13	75
Add: Area sold during the period	Q3 FY 13	7	Q4 FY 13	4	Q1 FY 14	5
Less: Area delivered from completed projects*		0		0		0
		77		77		80
Less: Area from project surrendered		0		0		0
Less: Area delivered from ongoing projects		4		2		0
Closing Balance - Area sold/yet to be delivered	31-Dec-12	73	31-Mar-13	75	30-Jun-13	80

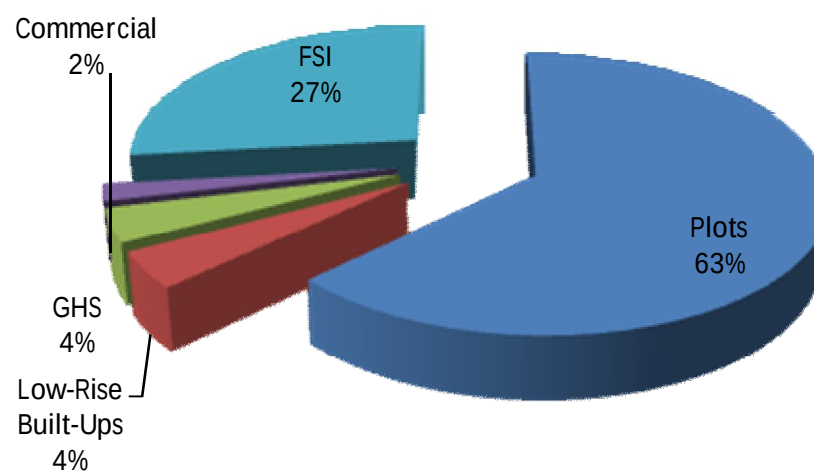
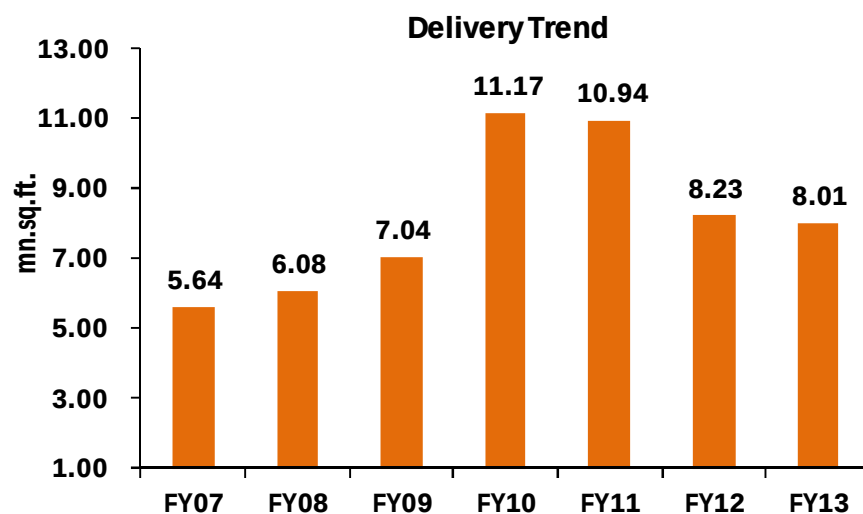
*Out of 26.8 mn.sq.ft. delivered from completed projects, ~2.31 mn.sq.ft. is available as finished goods for sale (as on June 30, 2013)

Delivery

Land Resources

mn.sq.ft.

S.No.	Asset Class	Till FY11	Till FY12	Till FY13
1	Plots	28.20	32.63	36.65
2	Low-Rise Built-Ups	1.80	2.37	2.37
3	GHS	1.90	2.21	2.21
4	Commercial	0.50	0.91	1.08
5	FSI	8.50	11.01	14.83
Total		40.90	49.13	57.14



Consolidated Balance Sheet

Financials

INR Million

Particulars	As at 31 st March 2013	As at 31 st March 2012
EQUITY AND LIABILITIES		
Share Holder's Fund		
Share Capital	787	787
Reserves and Surplus	15,457	15,667
Minority Interest	1,654	1,366
Non Current & Current Liabilities:-	-	-
Long Term Borrowings	6,242	6,647
Deferred Tax Liabilities	-	28
Other Long Term Liabilities	684	467
Long Term Provisions	178	165
Short Term Borrowings	3,054	3,272
Trade Payables	8,006	8,199
Other Current Liabilities	32,041	25,221
Short Term Provisions	108	63
TOTAL	68,211	61,882
ASSETS		
Fixed Assets	4,125	3,259
Goodwill on Consolidation	693	537
Non Current Investments	382	382
Long Term Loans and Advances	5,181	4,884
Other Non- Current Assets	603	801
Current Investments	107	-
Inventories	38,321	34,214
Trade Receivables	5,833	4,187
Cash and Bank Balances	836	762
Short Term Loans and Advances	9,209	9,116
Other Current Asset	2,921	3,741
TOTAL	68,211	61,882

Consolidated Profit & Loss Account

Financials

INR Million

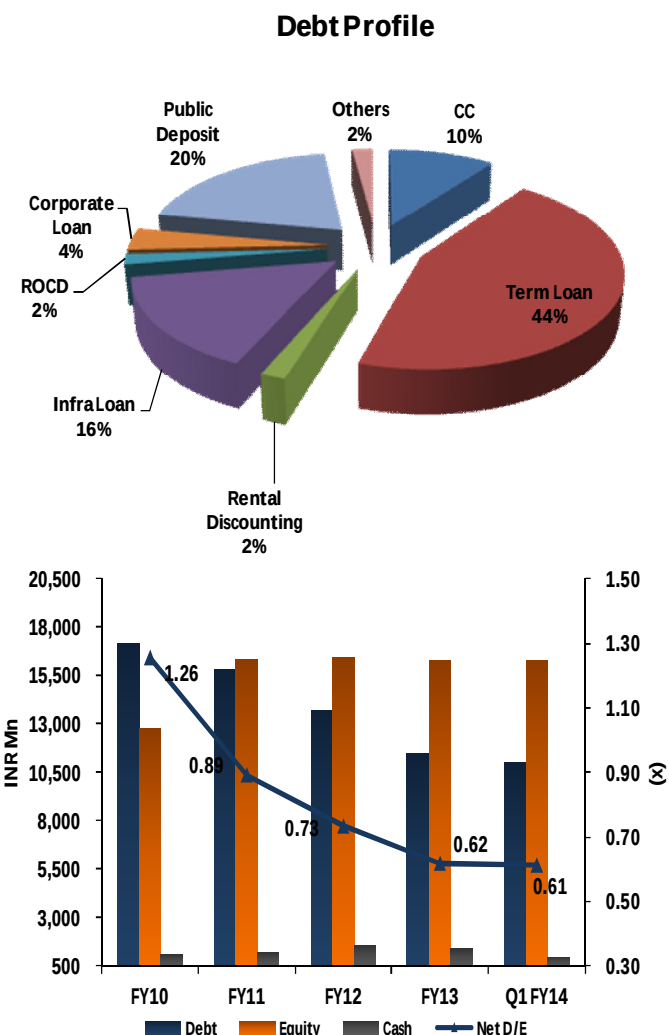
Particulars	1QFY14	1QFY13	4QFY13	FY13
Net Sales	3,422	2,463	3,441	11,722
Other Operating Income	110	180	144	597
Total Expenditure	3,258	2,297	3,605	11,376
Cost of Sales	2,644	1,683	2,870	8,808
Gross Profit	888	959	715	3,511
Margin (%)	25%	36%	19.93%	28.50%
EBITDA	319	370	67	1,169
Margin (%)	9%	14%	1.84%	9.42%
Finance Cost	107	182	188	722
PBT	177	163	(150)	309
Tax (including deferred tax adjustment)	80	15	122	255
MAT Credit Entitlement	-	-	-	-
Effective Tax Rate for Current Year(%)	32%	25%	0.00%	93.61%
PAT (After Minority Interest)	87	148	(274)	48
Margin (%)	2%	6%	(7.65%)	0.39%
EPS	0.55	0.94	(1.74)	0.30

Consolidated Debt Position

Financials

Classification Heads	As on 30 th June 2013*	%	As on 31 st March 2013**	%
	INR Mn		INR Mn	
A. CC/WCDL Limits	1,112.70	10%	1,177.40	10%
B. Project Term Loan	4,907.02	45%	5,393.41	47%
C. Rental Discounting Loan	190.96	2%	199.60	2%
D. Infrastructure Loan	1,741.20	16%	1,559.40	14%
E. ROCD / SORCD	193.45	2%	312.95	3%
F. Corporate Loan	409.30	4%	509.70	4%
G. Public Deposits	2,200.00	20%	1,950.90	17%
H. Others	225.25	2%	392.00	3%
Gross Debt	10,979.88	100%	11,495.36	100%
Less :- Cash and Bank Balances	974.06		1,428.70	
Net Debt	10,005.82		10,066.66	

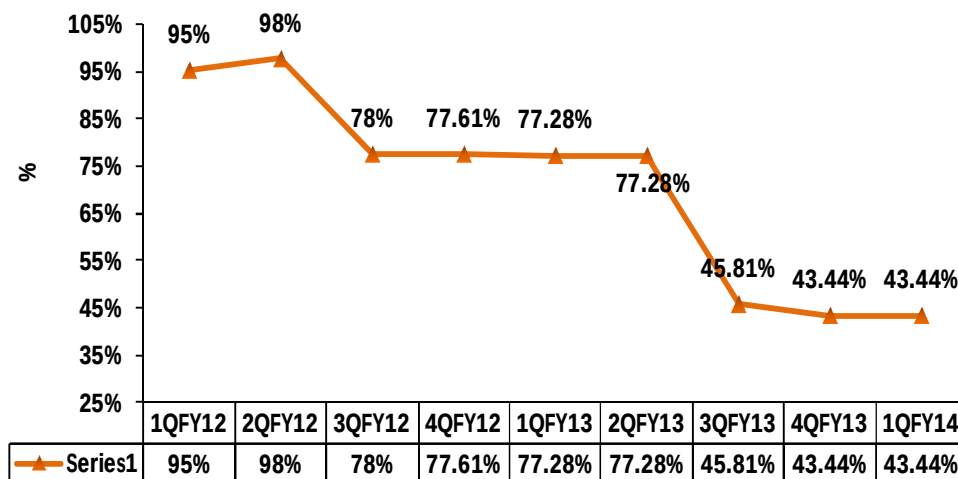
* Figure excludes money received from private equity firms under all structures.



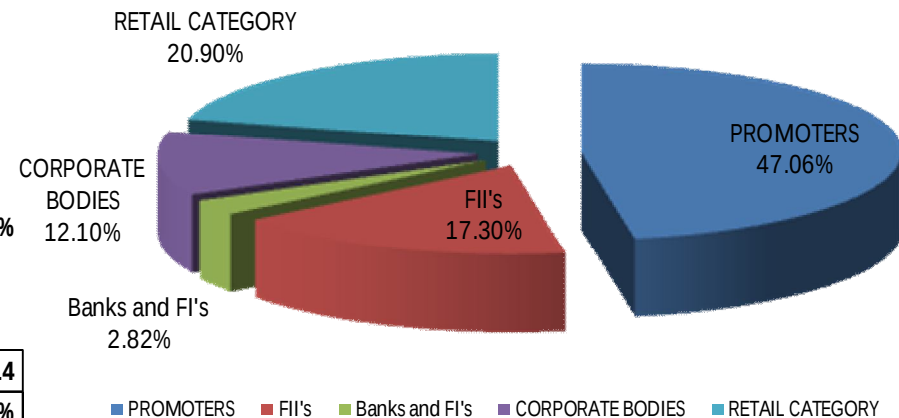
Shareholding Pattern

The company has been successful in getting release of 2,23,01,480 nos. of Equity shares of the promoters & promoter group pledged with various financial institutions / banks during the year ending March 2013 resulting in a decrease of ~ 31% in the shares pledged by promoters. Consequently, the Equity Shares pledged by promoters have reduced from ~ 77% of the total no. of Equity Shares held by the promoters in the company to ~ 43% (as on date) of the total no. of Equity Shares held by the promoters in the company mainly due to combination of repayment of corporate loans, substitution of high interest corporate loans with project specific loan / Equity and creeping activity of shares by the promoter of the company.

% of Promoters' Shares Pledged



Shareholding Structure



* Promoter's holding includes shares pledged with an institution by way of transfer.

FY14

Guidance

	Particulars	UOM	FY14 E	FY13 E	Achieved in FY 13	% Achieved of Estimate during FY13	% Achieved during FY12
Operational	Sales	Mn. Sq.ft.	14-15	20	20.37	102%	108%
	Average Realization	Rs./Sq.Ft.	1250-1300	1300	1267	97%	99%
	Customer Collections	INR Bn	16-18	22-23	18.9	86%	109%
	Delivery	Mn. Sq.ft.	6-8	8	8.01	100%	104%
Balance Sheet	Reduction in Gross Debt from Banks & Financial Institutions	INR Mn	1,000.00	1,500.00	2,183.00	146%	60%
	Inflows from concluded Private Equity transactions	INR Mn	N.A.	1,350	1,350	100%	100%
	Turnover	INR Mn	N.A.	12,000	12,320	103%	N.A.
	Profit After Tax	INR Mn	N.A.	450	47.56	11%	N.A.

Thank You

Dinesh C. Gupta
Investor Relations



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Kapil Arora
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