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Corporate Presentation

July, 2015

BSE: 523716 | NSE: ASHIANA | Bloomberg: ASFI:IN | Reuters: AHFN.NS

www.ashianahousing.com

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Contents

01 Company Overview

02 Operational Overview

03 Projects

04 Financial Overview

Company Overview

01 Company Overview

- Executive Summary
- Milestones
- Promoters
- Strengths

Executive Summary

Incorporation/ Headquarters	1979 in Patna, New Delhi
Industry	Real Estate with focus on residential apartments
Business Segments	Comfort Homes & Senior Living
Areas of Operation	Jaipur, Bhiwadi, Jodhpur, Jamshedpur, Neemrana, Sohna (Gurgaon), Lavasa, Halol, Chennai and Kolkata (coming soon)
Key Metrics	• 170.59 lakhs sq. ft. constructed • Operations in 10 Locations • 9,798 satisfied families • 7,140 units under maintenance

Milestones

1979
- Established in Patna. First organized developer in Patna.

1985
- Started operations in Jamshedpur.

1986
- Incorporation of Ashiana Housing & Finance (India) Limited

1992
- Shifted head office to Delhi. Started Bhiwadi operations
- Listed on the BSE

1996
- Started facility management of Ashiana properties

1998
- First organized developer in Neemrana

2004
- Launched Senior Living project at Bhiwadi

2006
- Started Jaipur operations

2007
- Started Jodhpur operations.
- Completed India's first senior living homes in Utsav, Bhiwadi

2008
- Issued bonus shares in the ratio of 5:2

2011
- Launched Utsav Care Homes (Assisted Senior Living)
- Listed on NSE

2012
- 10 million. sq. ft landmark achieved

2013
- Unveiled new identity of Ashiana

2014
- Started Halol operations

2015
- Successfully raised Rs 200 Cr from investors through QIP
- Started operation in Sohna (Gurgaon)

1979 - 1996	1997 - 2008	2009 - 2015

Promoters

Vishal Gupta (Managing Director)

A graduate from Sydenham College (Mumbai) and an MBA from FORE School of Management (Delhi), he is acknowledged for his in depth understanding of the real estate business, customer psychology and market behavior. He is associated with Ashiana for the last 20 years and actively involved in finance, marketing, project execution and general administration.

Ankur Gupta (Joint Managing Director)

He is a Bachelor in Business Administration from Fairleigh Dickinson University (USA) and an MS in Real Estate from New York University (USA) where he focused on residential projects for senior citizens during his research work. His experience was put to good use at Utsav and currently he leads Marketing, HR, IT, Hotel and Facilities Management segments of the Company. He has around 15 years of experience and is actively associated with Ashiana for the last 13 years.

Varun Gupta (Whole Time Director)

He is a Bachelor in Science from Stern School of Business, New York University (USA). He 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 has joined Ashiana where he is looking after Land and Finance for the last 7 years.

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Strengths

Execution	• Timely delivery • In-house construction – Ensure high control over cost and quality and flexibility in execution
Strong Balance Sheet	• Negligible Debt (Cash & Cash equivalent way higher than debt) • Raised capital of Rs. 200 Cr to pursue growth opportunities, further strengthen the balance sheet.
In-house Maintenance	• High quality maintenance at affordable rates • Maintaining relationship with customer after sale • Provides inputs to development team to improve quality
Direct Sales Team	• In-house selling to actual users and investors • Provides better market insights
Brand Recognition	• High Brand recall • Customer assured of timely delivery, affordable offering and transparency in dealings.

Operational Overview

02 Operational Overview

- Highlights FY15
- Key Metrics
- Projects

Operational Highlights (FY 2014-15)

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- Area Constructed increased to 22.80 lsf from 17.87 lsf . Growth of 23 %YoY

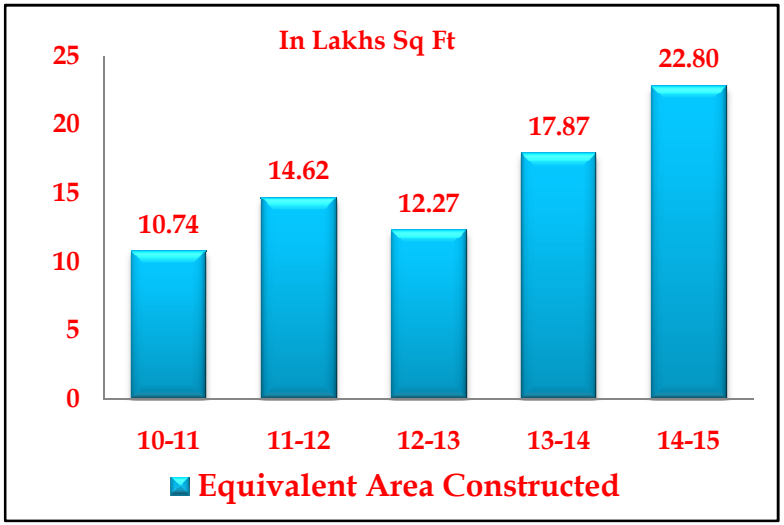
- Booking area decreased to 18.12 lsf from 22.13 lsf. Declined by 18 % YoY. The market have been sluggish and continue to remain so.

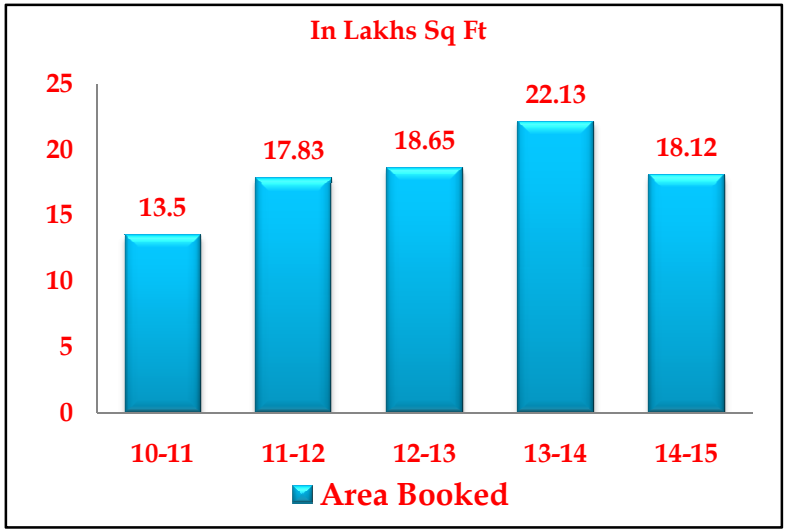
- Signed JDA with Escapade Real Estate (P) Ltd. with saleable area of 9.70 lsf at Maraimalai Nagar (off GST), Chennai (Tamil Nadu)

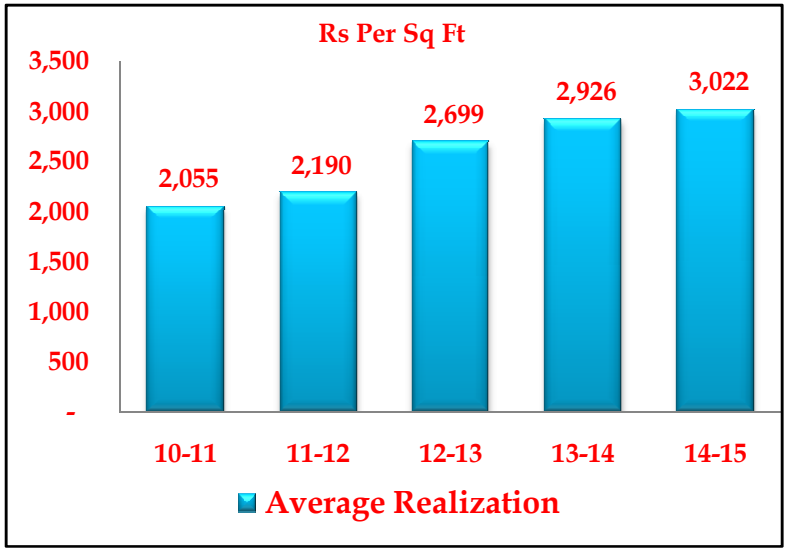
- Felicitated as " One of the Most Promising Companies of the Next Decade" by CNBC Awaaz.

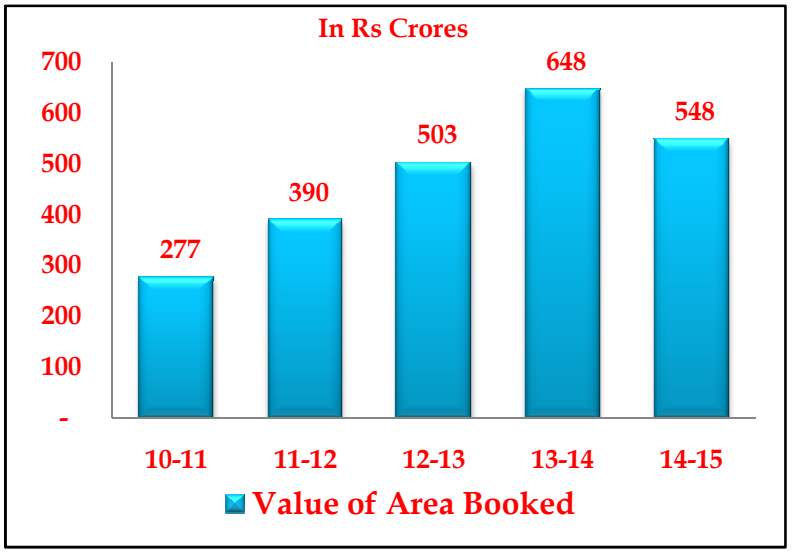
- Launched 6 new projects (4 residential and 2 commercial blocks as part of larger residential project) during the year in Bhiwadi, Jaipur, Sohna and Neemrana locations

Key Metrics

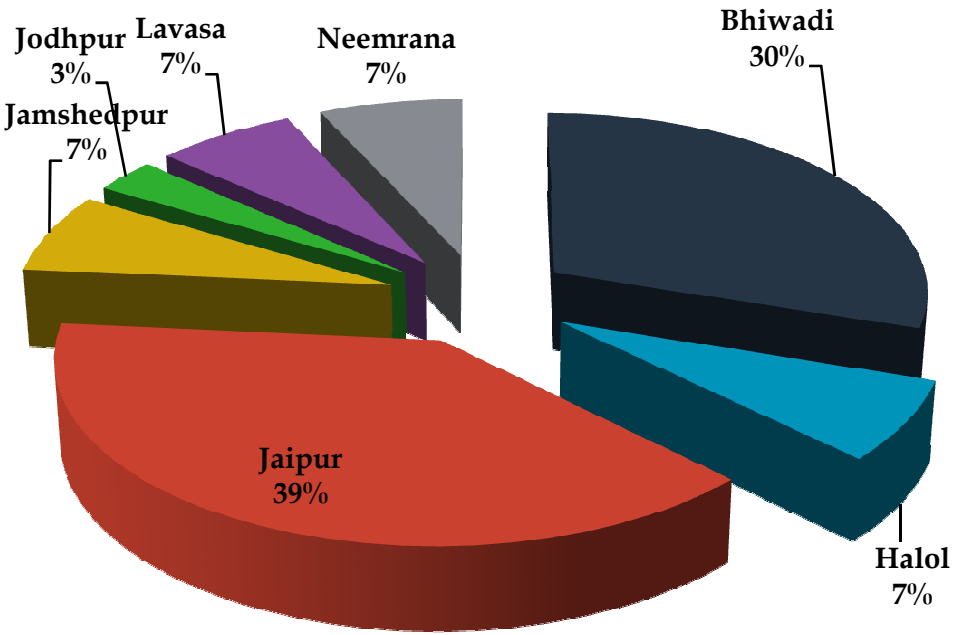

In Lakhs Sq Ft
25
20
15
10
5
0
10.74
14.62
12.27
17.87
22.80
10-11
11-12
12-13
13-14
14-15
Equivalent Area Constructed


In Lakhs Sq Ft
25
20
15
10
5
0
13.5
17.83
18.65
22.13
18.12
10-11
11-12
12-13
13-14
14-15
Area Booked


Rs Per Sq Ft
3,500
3,000
2,500
2,000
1,500
1,000
500
-
2,055
2,190
2,699
2,926
3,022
10-11
11-12
12-13
13-14
14-15
Average Realization


In Rs Crores
700
600
500
400
300
200
100
-
277
390
503
648
548
10-11
11-12
12-13
13-14
14-15
Value of Area Booked

Saleable Area of Ongoing Projects



- Target market is middle income group in towns and cities with population of more than 10 lakhs and in upcoming industrial areas
- People over 55 years of age in middle income cities who are in magnets or satellites of metros form an important target segment

Projects

03 Projects

- Ongoing Projects
- Future Projects
- Key KPIs and Guidance

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Ongoing Projects

Project Name	Location	Economic Interest	Project Type	Saleable Area (lsf)	Area Booked (lsf)	Expected Completion Time
Ashiana Town Beta (Phase 1,2,3)	Bhiwadi	100%	Comfort Homes	15.63	9.38	Phase 1 & 2 in FY16 and Phase 3 in FY17
Ashiana Surbhi (Phase 1)	Bhiwadi	100%	Comfort Homes	2.80	1.95	Phase 1 in FY17
Ashiana Aangan Neemrana (Phase 1)	Neemrana	100%	Comfort Homes	4.20	4.17	Phase 1 in FY16
Rangoli Gardens (Phase 5 (Partial), and Phase7)	Jaipur	50% of Profit Share	Comfort Homes	4.26	4.19	Phase I to 6 handed over except Partial phase 5 in FY16 and Phase 7 in FY16
Gulmohar Gardens (Phases 1 to 3)	Jaipur	50% of Profit Share	Comfort Homes	7.33	4.91	Phase 1 in FY16 and Phase 2 in FY16
Vrinda Gardens (Phase 1, 2)	Jaipur	50% of Profit Share	Comfort Homes	7.69	3.21	Phase 1 in FY17

Continued…

Ongoing Projects

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Project Name	Location	Economic Interest	Project Type	Saleable Area (lsf)	Area Booked (lsf)	Expected Completion Time
Ashiana Umang (Phase 1)	Jaipur	100%	Comfort Homes	4.01	3.41	Phase 1 in FY17
Ashiana Dwarka (Phase 1)	Jodhpur	75% of Area Share	Comfort Homes	1.84	0.92	Phase 1 FY16
Ashiana Anantara (Phase 2,3,4)	Jamshedpur	74.5% of Revenue Share	Comfort Homes	3.52	3.25	Phase 1 handed over and Phase 2 in FY16
Ashiana Navrang (Phases 1, 2)	Halol	81% of Revenue Share	Comfort Homes	4.45	2.19	Phase 1 in FY16
Ashiana Utsav Senior Living (Phases 2, 3, 4)**	Lavasa	100%	Senior Living	4.09**	1.23	Phase 1 handed over, Phase 2 in FY16
Rangoli Gardens Plaza	Jaipur	50% of Profit Share	Commercial	0.70	0.36	Rangoli Gardens Plaza in FY16
Ashiana Marine Plaza	Jamshedpur	100%	Commercial	0.82	0.13	
TOTAL				**61.34**	**39.3**	

** Includes 0.27 lsf for Assisted living Centre

Key Project Details – Ashiana Town

Projects	i. Ashiana Town Beta	ii. Ashiana Town Gamma	iii. Ashiana Nirmay (Senior Living)
Location	Bhiwadi	**Phases**	9-10
Project Type	Comfort Homes/Senior Living	**Area Launched**	16.77 lakh sq. ft.
Saleable Area	41.94 lakh sq. ft	**Area Booked**	9.61 lakh sq. ft.
Launch Basic Price/sq ft	Ashiana Town Beta Phase I – Rs. 2500 Phase II – Rs. 2800	**Expected Completion Time**	Ashiana Town Beta - Expected handover for Phase I & II in FY16 and Phase III in FY17
Current Basic Price/sq ft	Rs. 2900		

Key Project Details – Vrinda Garden

Location	Jaipur	Project Type	Comfort Homes (Stilt + 12 floors with 2/3 BHK units)
Saleable Area	14.82 lakh sq. ft	**Area Launched**	7.69 Lakh sq. ft.
Economic Interest	50% of profit share	**Area Booked**	3.21 Lakh sq. ft.
Phases	4	**Expected Completion Date**	Phase 1 in FY17
Launch Basic Price/sq ft	Rs 2700-2900	**Current Basic Price/sq ft**	Rs 2,990-3,190

Key Project Details – Ashiana Umang

Particulars	
Project	Ashiana Umang
Location	Jaipur
Project Type	Comfort Homes (Stilt + 12 floors with 2/3 BHK units)
Saleable Area	12.42 lakh sq. ft
Area Launched	8.03 lakh sq. ft
Area Booked	4.96 lakh sq. ft.
Phases	3
Expected Completion date	FY 17 (Phase-I)
Launch Basic Price/ sq ft	Rs . 2500 (Phase-I)
Current Basic Price/ sq ft	Rs. 2760 (Phase-I)

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Future Projects

Project Name	Project Location	Economic Interest	Project Type	Saleable Area (lsf)	Area Booked (lsf)
Ashiana Nirmay (Phase 1,2,3)	Bhiwadi	100%	Senior Living	7.86	0.23
Ashiana Surbhi (Phase 2)	Bhiwadi	100%	Comfort Homes	1.87	0.62
Gulmohar Gardens (Phase 4)	Jaipur	50% of Profit Share	Comfort Homes	3.61	0.04
Vrinda Gardens (Phase 3,4)	Jaipur	50% of Profit Share	Comfort Homes	7.13	0.00
Ashiana Umang (Phase 2,3)	Jaipur	100%	Comfort Homes	8.41	1.55
Ashiana Navrang (Phase 3)	Halol	81% of Revenue Share	Comfort Homes	2.26	0.00
Ashiana Dwarka (Phase 2, 3)	Jodhpur	75 % of Area Share	Comfort Homes	5.12	0.00
Ashiana Aangan Neemrana (Phase 2)	Neemrana	100%	Comfort Homes	4.00	0.00
Ashiana Anmol	Gurgaon	65% of Revenue Share	Comfort Homes	11.50	0.70
Ashiana Subham	Chennai	73.75% of Revenue Share	Senior Living	9.70	0.00
Ashian Town Gama	Bhiwadi	100%	Comfort Homes	18.45	0.00

Continued ...

Future Projects

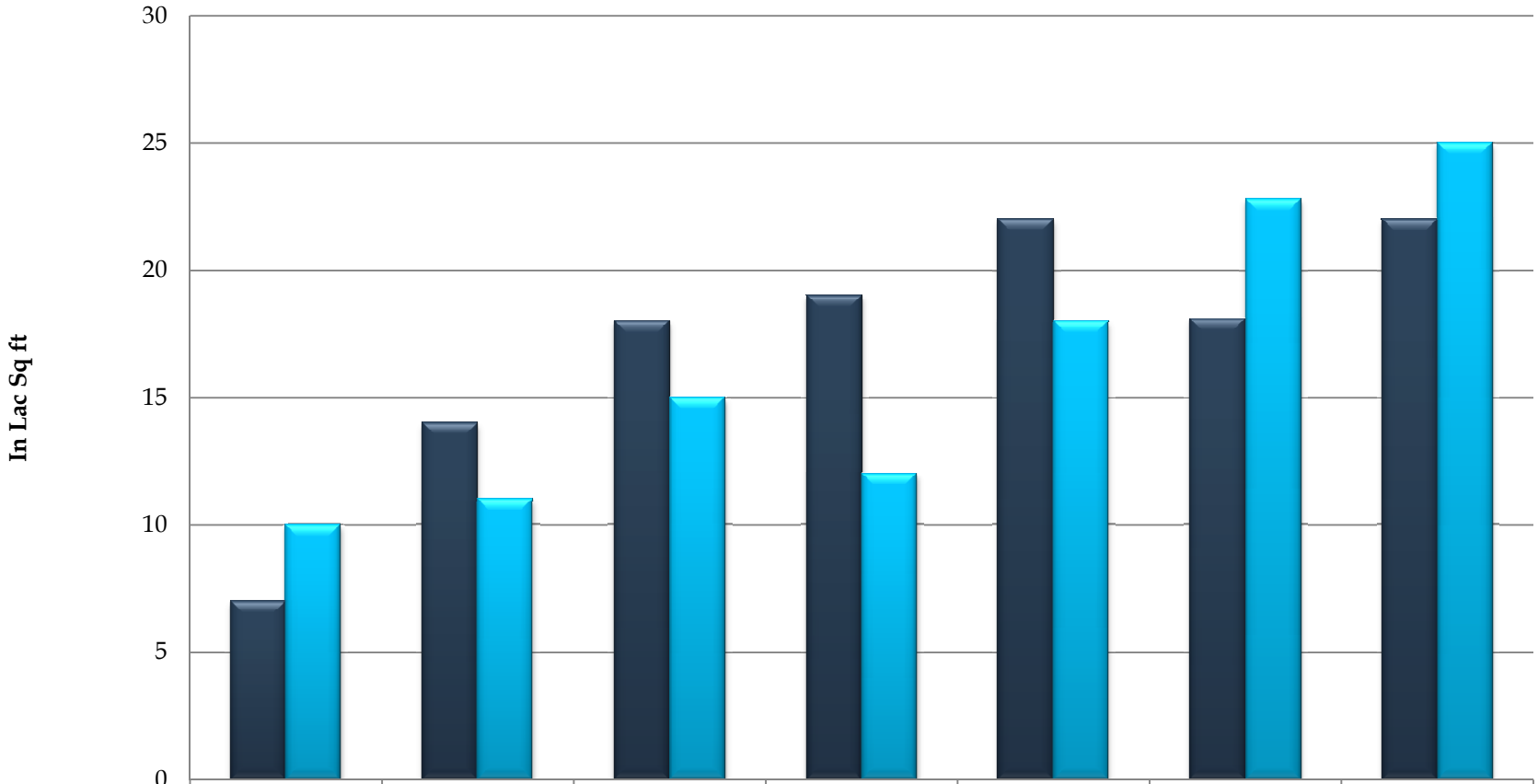
Project Name	Project Location	Economic Interest	Project Type	Saleable Area (lsf)	Area Booked (lsf)
Gulmohar Gardens (Studio Apartments	Jaipur	50% of Profit Share	Comfort Homes	0.54	0.26
Gulmohar Garden Plaza	Jaipur	50% of Profit Share	Commercial	0.11	0.00
Ashiana Aangan Neemrana Plaza	Neemrana	100%	Commercial	0.04	0.01
TOTAL				**80.60**	**3.40**

Land available for Future Development

Land Name and Location	Land Area (Acres)	Estimated Saleable Area (lsf)	Proposed Development
Kolkata Land	10.13	7.50	Senior Living
Milakpur Land*, Bhiwadi	40.63	31.00	Comfort Homes/ Senior Living
Land near ICD, Bhiwadi	13.5	10.00	Comfort Homes
Total	**64.26**	**48.50**	

*Milakpur Land is under acquisition and company's writ petition is pending before the Hon'ble High Court of Rajasthan against acquisition

Key KPI and Guidance for FY16



	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16 (E)
Area Booked	7	14	18	19	22	18	22
EAC	10	11	15	12	18	23	25

Financial overview

04 Financials

- Financial Highlights
- Balance Sheet
- Income Statement
- Ongoing Projects Cash Flows

Consolidated Financial Highlights (FY 2014-15)

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- Sales and Other Income increased to Rs.16,444 lakhs from Rs.12,280 lakhs. Growth of 34 % YoY

- PAT increased to Rs. 4,649 lakhs from Rs.2,186 lakhs . Growth of 113 % YoY

- Pre-tax operating cash flows decreased to Rs. 7,258 lakhs from Rs. 12,590 lakhs. Declined by 42% . Increase in construction (as per plan) more than offsetting modest growth in collections leading to decline

- Net worth increased from Rs. 28,446 lakhs (as on 31st March 2014) to Rs. 52,283 Lakhs (as on 31st March 2015)

- Market Capitalisation increased from 82,628 (as on 31st March 2014) to Rs. 252,298 Lakhs (as on 31st March 2015), an increase of 305%

- Successfully raised Rs 200 crore from investors through QIP

- Credit Rating upgraded to A- both by ICRA and CARE

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Balance Sheet

Particulars (Rs. Crore)	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Share Capital	18.1	18.6	18.6	18.6	18.6	20.5
Reserve & Surplus	111.7	156.4	221.0	249.5	265.9	502.3
Net Worth	129.8	175.0	239.6	268.1	284.5	522.8
Long Term Debt	7.8	0.3	10.6	11.1	9.1	33.0
Gross Fixed Assets	34.3	48.1	52.9	57.4	70.9	96.5
Dividend (Rs. Per Share)	0.30	0.35	0.45	0.45	0.50	0.50
Key Metrics						
Return on weighted average Net Worth	33%	29%	34%	13%	8%	14%
Gross Advance from Customers (Rs. Crores)	116.8	120.5	244.3	90.2	266.9	571.2
Pre-tax operating cash flows (Rs. Crores)	-	53.5	109.7	83.8	125.9	72.6
Debt to Equity Ratio	0.06	0.002	0.04	0.04	0.03	0.06

Statement of Operating Results

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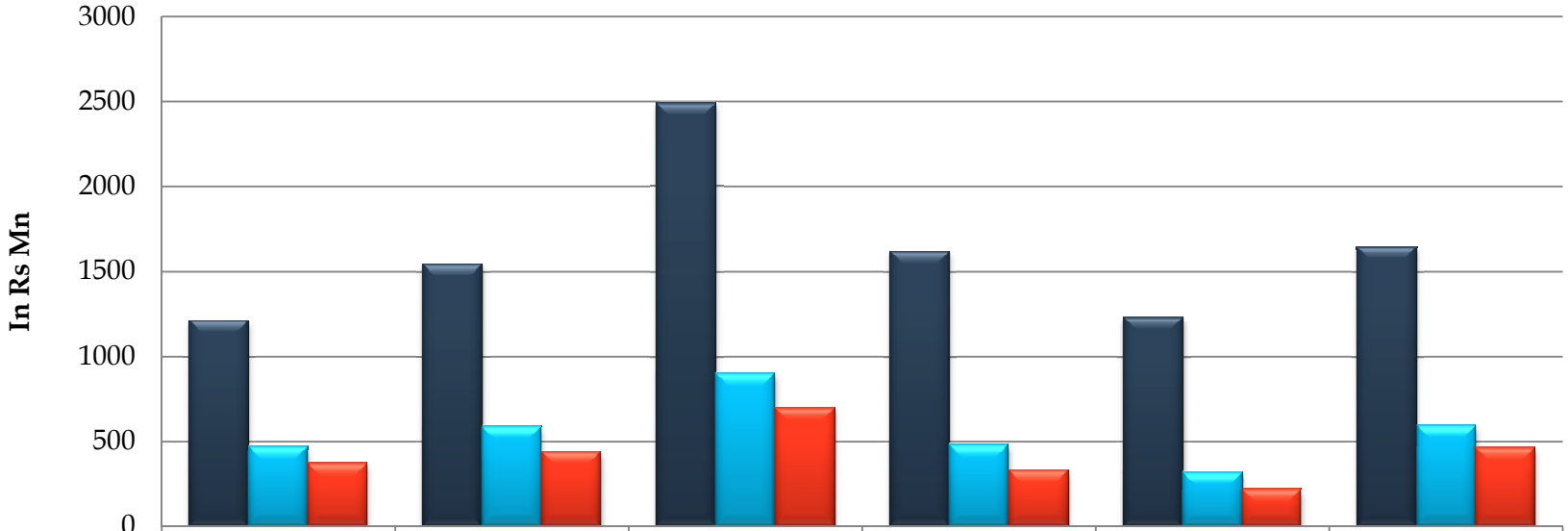
Particulars	Area recognized as Sales (in lakhs sq. ft.)	Sales (‘ in Rs. Lakhs)	Cost of Good Sold (‘ in Rs. Lakhs)	Gross Profit (GP) (‘ in Rs. Lakhs)	Amount (‘ in Rs. Lakhs)
Revenue from Real Estate and Support Operations					
Completed Projects	1.85	6,007	4,226	1,781	
Other Real Estate operations	NA	3,544	2,190	1,354	
Gross Profit	**NA**	**9,551**	**6,416**	**3,135**	**3,135**
Add : Partnership firms (Area recognized as sales and Profit share)	9.35				4,319
Add : Project Management Fee					400
Add : Other Income					2,173
Less : Indirect Expenses					5,119
Profit Before Tax					**4,909**
Less : Tax Expenses					256
Profit After Tax					**4,653**
Less : Minority Interest					4
Profit after Minority Interest					**4,649**

Income Statement



	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 13-14	FY 14-15
Revenue	1210	1543	2490	1614	1228	1644
EBITDA	469	585	897	477	318	590
PAT	368	439	696	332	219	465

Ongoing Projects

Particulars	Saleable Area (lakhs sq. ft.)	Area Booked (lakhs sq. ft.)	Value of Area Booked (` in Rs. Lakhs)	Amount Received (` in Rs. Lakhs)	Equivalent Area Constructed (lakhs sq. ft.)
Ashiana Housing Limited (See Note-1)	41.36	26.61	75,343	48,406	20.28
Partnership (See Note-2)	19.98	12.67	37,351	26,924	10.34
TOTAL	**61.34**	**39.28**	**1,12,694**	**75,330**	**30.62**

Note:

1. Projects in Ashiana Housing Limited include Anantara, Navrang, Surbhi, Town-Beta, Aangan (Neemrana), Umang, Utsav (Lavasa) and Marine Plaza.

2. Projects in Partnership include Vrinda Gardens, Gulmohar Gardens & Rangoli Gardens.

Accolades

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Awards & Recognitions

These awards are a great acknowledgment of our work. However, our greater acheivement comes from a smile of satisfaction on our customer faces

Corporate Awards

2015 CNBC Awaaz felicitated Ashiana with THE MOST PROMISING COMPANY OF THE NEXT DECADE

2014 Awarded as REALTY GIANTS NORTH INDIA by Realty Kings North India

2011-10 FORBES' rated ASHIANA among ASIA'S 200 BEST UNDER A BILLION DOLLAR COMPANIES, twice in a row

Project Awards

2015 Rangoli Gardens, Jaipur
THE BEST BUDGET APARTMENT PROJECT OF THE YEAR by NDTV PROFIT

2014 Ashiana Utsav, Lavasa, Awarded as SENIOR LIVING PROJECT OF THE YEAR IN INDIA by Realty Excellence Award

2012 Ashiana Aangan, Bhiwadi awarded as BEST AFFORDABLE HOUSING IN ALL INDIA & ALSO IN NCR category at CNBC Awaaz Real Estate Awards

2012 Utsav Bhiwadi awarded as INDIA'S BEST THEME BASED TOWNSHIP at Credai Real Estate Awards (Non-metro Category)

Awards for CSR

2014-13 Received BHAMASHAH AWARD for Contribution made in the field of Education by Govt. of Rajasthan 2013 & 2014

2013 Received THINK MEDIA AWARD for outstanding Corporate Social Responsibility work in Real Estate Sector 2013

2013 Honoured by BHARAT VIKAS PARISHAD RAJASTHAN for Corporate Social Responsibility Activities 2013

Contact Information

For Any Queries, Contact

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T: +91 11 4265 4265