

Corporate Presentation

July, 2017

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

www.ashianahousing.com

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Company Overview

01

Company Overview

Executive Summary

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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, South of Gurgaon(Sohna), Lavasa, Halol, Chennai and Kolkata
Key Metrics	<ul style="list-style-type: none">• 211.42 lakhs sq. ft. constructed• Operations in 10 Locations• 10,943 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 New Delhi. Started Bhiwadi operations
- Listed on the BSE

1996

- Started facility management of Ashiana properties

1998

- First organized developer in Neemrana

1979-1998

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

- Started operations in Lavasa (near Pune)

2011

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

2013

- Unveiled new identity of Ashiana

2004-2013

2014

- Started Halol operations
- Acquired land in South of Gurgaon (Sohna) and in Chennai

2015

- Successfully raised Rs 200 Cr from investors through QIP
- Started operation in South of Gurgaon (Sohna) & Chennai

2016

- Successfully obtained approval from shareholders for maiden issue of NCD. Rs. 50 Cr was raised till 31st July, 2016.
- Started operation in Kolkata

2017

- Crossed development (since inception) of 200 Lakhs Sq. ft.

2014-2017

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 actively involved in finance, human resource, 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, Sales, IT, Hotel and Facilities Management segments of the Company. He has around 16 years of experience and is actively associated with Ashiana for the last 14 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 8 years.

Strengths & Opportunities

Execution

- Timely delivery
- In-house construction – Ensure high control over cost and quality and flexibility in execution

Strong Balance Sheet

- Cash & Cash equivalent way higher than debt
- Raised capital of Rs. 200 Cr to pursue growth opportunities, further strengthen the balance sheet.

Revenue Visibility

- Strong revenue visibility - saleable value of area sold in ongoing project : Rs. 440 Crore (AHL projects)
- Saleable value of area sold in partnership : Rs. 115 Crore

Healthy Project Pipeline

- Ongoing project of 24 Lakhs Sq. ft. (13.92 Lakhs sq. ft. already booked)
- Future projects of 80 Lakhs Sq. ft.

Brand Recognition

- High Brand recall
- Customer assured of timely delivery, affordable offering and transparency in dealings.

Direct Sales Team

- In-house selling to actual users and investors
- Provides better market insights

In-house Maintenance

- High quality maintenance at affordable rates
- Maintaining relationship with customer after sale
- Provides inputs to development team to improve quality

Recent Updates

02

Recent Legislative Highlights

RERA, 2016

GST

RERA- The Game Changer

- Bring back customer confidence and much needed transparency in the Real Estate Sector
- Stringent provisions like prioritised usage of customer advances for the project, registration before any sort of advertisement, timely delivery and more accountability for builders
- It would lead to consolidation in the industry with only serious and long term players surviving in the long run
- Ashiana fully geared up to comply with various RERA provisions. Already practising several RERA requirements like timely delivery, transparency and usage of funds primarily for the project
- Ashiana sees it as an opportunity being a long term player in the industry

GST

- One of the most important tax reforms in Independent India
- Improvement in GDP in the long run leading to boost in Real Estate demand as well
- Single market with ease of doing business, easy compliance, wider tax base and improvement in productivity.
- More clarity and convenience for the buyer (VAT related complications in the Pre GST regime)

Operational Overview

03

Operational Overview

Highlights FY17

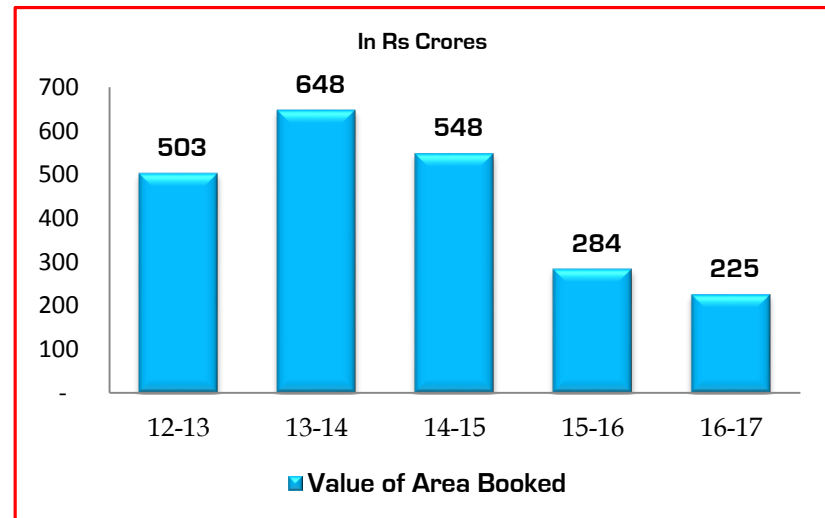
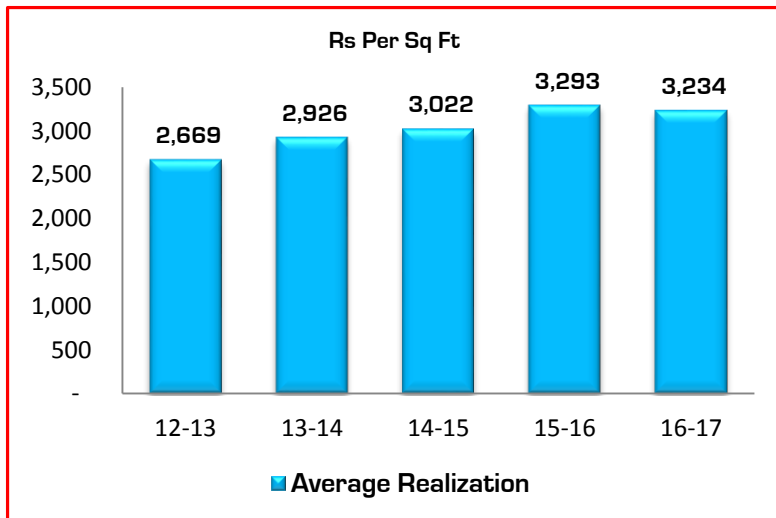
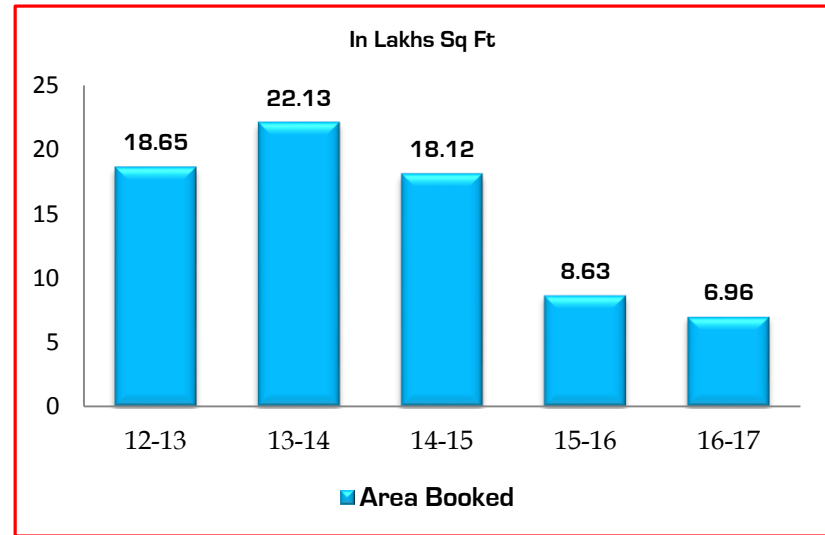
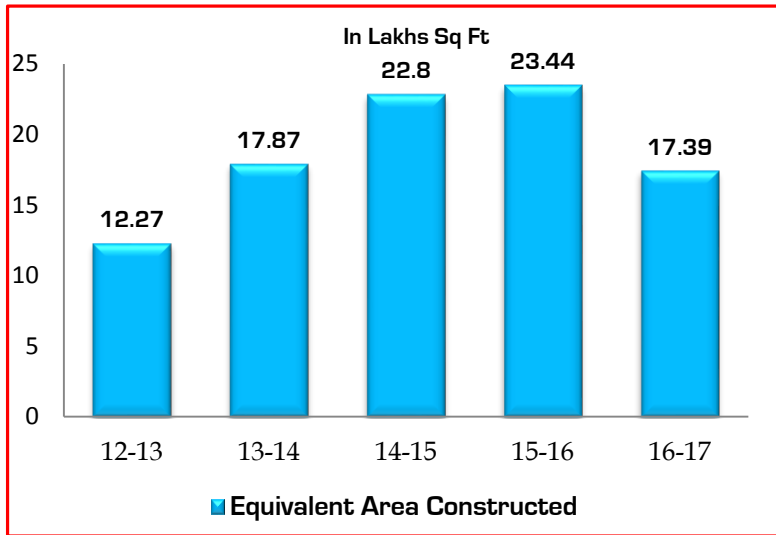
Key Metrics

Yearly and Quarterly Performance

Operational Highlights – FY17

- Yearly booking area declined to 6.96 (FY17) vs 8.63 (FY16), a decline of 19%. Overall slowdown in sales continued.
- Yearly area constructed declined to 17.39 (FY17) vs. 23.44 (FY16), a decline of 25%. Construction has been in line with our committed timelines.
- Focus on our central theme of 'SELLING TO HELPING'. Initiatives included revamping of website, training of sales staff and study of buyer personas
- Achieved a yearly NPS over all score of 74% under our 'Happy Handover' theme. 1,542 units handed over across 12 projects (26 phases)
- Received NDTV Property Awards 2016- felicitation of "Ashiana Dwarka" as "Budget Apartment Project of the Year" in Tier 2 cities".
- Received CREDAI CSR Award 16-17 under the category "Education (Establishing of schools, educational institutions and creating educational facilities)
- CIDC Vishwakarma Awards 2017 under the category "Achievement Award for Construction Skill Development"

Key Metrics



Quarterly Operational Data

Particulars	Unit	Q1 FY17	Q2 FY17	Q3 FY17	Q4 FY17
Equivalent Area Constructed*	Lakhs Sq. ft.	3.95	4.40	4.66	4.38
Area Booked	Lakhs Sq. ft.	2.41	2.11	1.39	1.05
Value of Area Booked	INR Lakhs	7,937	6,742	4,579	3,251
Average Realizations	INR/ Sq. ft.	3,293	3,195	3,294	3,096

*Equivalent Area Constructed does not include EWS/LIG area as it is not a business activity of the company

Quarter-wise Performance

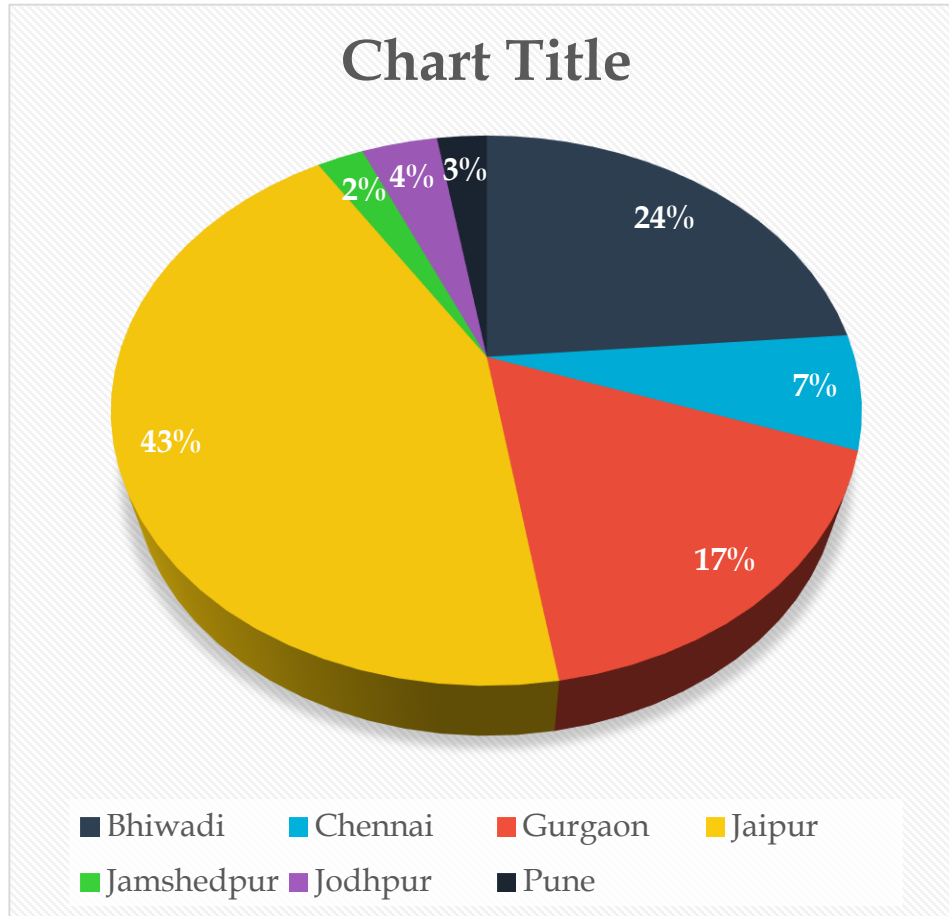
Particulars		INR Crores	Lakhs Sq. ft.	Lakhs Sq. ft.	Lakhs Sq. ft.
		Value of Area Booked	Area Booked	Equivalent Area Constructed*	Area Delivered & Recognised for Revenue
FY 17	AHL	148.84	4.45	14.01	11.68
	Partnership	76.25	2.51	3.39	5.97
	Total	225.08	6.96	17.39	17.65
FY17 Quarter 4	AHL	21.60	0.68	3.66	6.80
	Partnership	10.90	0.37	0.72	2.06
	Total	32.51	1.05	4.38	8.86
FY17 Quarter 3	AHL	36.60	1.10	3.61	0.79
	Partnership	9.19	0.29	1.04	3.68
	Total	45.79	1.39	4.66	4.46
FY17 Quarter 2	AHL	39.81	1.19	3.47	3.69
	Partnership	27.61	0.91	0.93	0.07
	Total	67.42	2.11	4.40	3.76
FY17 Quarter 1	AHL	50.83	1.48	3.27	0.40
	Partnership	28.54	0.92	0.69	0.16
	Total	79.37	2.41	3.96	0.56

Quarterly Sales Trend

Area in Sq. ft.

Project	Location	FY17 Q1	FY17 Q2	FY17 Q3	FY17 Q4
Ashiana Housing Limited					
Ashiana Aangan	Neemrana	1,450	-	-	-
Ashiana Aangan Plaza	Neemrana		251	(1,450)	-
Ashiana Anantara	Jamshedpur	7,815	1,180	11,940	-
Ashiana Anmol	South of Gurgaon (Sohna)	14,530	8,190	7,745	7,745
Ashiana Tarang	Bhiwadi	6,122	15,332	3,886	5,590
Ashiana Town Beta	Bhiwadi	6,395	5,665	6,930	(2,960)
Ashiana Surbhi	Bhiwadi	1,180	3,635	-	(3,890)
Ashiana Nirmay	Bhiwadi	4,393	10,253	25,422	7,850
Ashiana - Utsav	Bhiwadi			1,480	1,420
Ashiana Dwarka	Jodhpur	23,130	5,360	6,910	6,530
Ashiana Umang	Jaipur	44,015	44,730	21,740	15,910
Ashiana Navrang	Halol	1,215	2,685	10,740	15,090
Ashiana Shubham	Chennai	25,699	19,075	12,251	11,040
Ashiana - Utsav	Lavasa (Pune)	12,430	3,140	2,710	4,160
Total - Ashiana Housing Limited		148,374	119,496	110,304	68,485
Partnership					
Vrinda Gardens	Jaipur	49,073	47,938	15,862	16,212
Gulmohar Gardens	Jaipur	41,560	43,220	12,810	18,045
Gulmohar Gardens - Studio Apartment (GG Plaza)	Jaipur	(1,210)			
Rangoli Gardens	Jaipur	2,420	-	-	-
Rangoli Gardens Plaza	Jaipur	435	-	-	2,261
Total - Partnership		92,278	91,158	28,672	36,518
Grand Total		240,652	210,654	138,976	105,003

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

04

Projects

Ongoing Projects

Future Projects

Land available for Future Development

Ongoing Projects

Location	Project	Phase	Economic Interest	Project Type	Lakhs Sq. ft.	Lakhs Sq. ft.	Expected Completion Time
					Saleable Area	Area Booked	
Bhiwadi	Surbhi	2	100%	Comfort Homes	1.30	0.83	FY 18
Bhiwadi	Tarang	1	100%	Comfort Homes	2.28	1.49	FY19
Bhiwadi	Nirmay	1	100%	Senior Living	2.18	1.24	FY18
Chennai	Shubham	1	73.75% of Revenue Share	Senior Living	1.63	0.80	FY18
Gurgaon	Anmol	1	65% of Revenue Share	Comfort Homes	4.16	1.49	FY19
Jaipur	Gulmohar Gardens	5 & 7	50% of Profit Share	Comfort Homes	2.10	1.47	FY 18
Jaipur	Vrinda Gardens	2 & 3	50% of Profit Share	Comfort Homes	2.65	1.65	FY 18
Jaipur	Umang	2 & 3	100%	Comfort Homes	5.86	4.08	FY 18
Jamshedpur	Anantara	Aries	74.5% of Revenue Share	Comfort Homes	0.59	0.59	FY18
Jodhpur	Dwarka*	2	Area Share	Comfort Homes	0.96	0.29	FY19
Pune	Utsav - Lavasa	4	100%	Senior Living	0.63	-	FY18
Total					24.34	13.92	

* Only AHL's share

Note: Phase-4 Ashiana Utsav, Lavasa construction has commenced, yet to launch for sales

Key Project Details – Ashiana Umang



Particulars	
Project	Ashiana Umang
Location	Jaipur
Project Type	Comfort Homes (Stilt + 12 floors with 2/3 BHK units)
Economic Interest	100% ownership of AHL
Saleable Area	12.42 Lakhs Sq. ft
Area Launched	5.86 Lakhs Sq. ft
Area Booked	4.08 Lakhs Sq. ft.
Phases	4
Expected Completion date	Phase-II & Phase-III FY 18
Launch Basic Price/ sq ft	Rs . 2,500
Current Basic Price/ sq ft	Rs.2,790 – 2,930

Key Project Details – Ashiana Tarang



Location	Bhiwadi	Project Type	Comfort Homes (2/3 BHK units)
Saleable Area	12.13 Lakhs Sq. ft	Area Launched	2.28 Lakhs Sq. ft.
Economic Interest	100%	Area Booked	1.49 Lakhs Sq. ft.
Phases	4	Expected Completion Date	Phase I in FY 18
Launch Basic Price/sq ft	Rs. 2,550-2,650	Current Basic Price/sq ft	Rs. 2,565-2,665

Key Project Details - Ashiana Anmol



Location	South of Gurgaon (Sohna)	Project Type	Comfort Homes (2/3 BHK units)
Saleable Area	11.50 Lakhs Sq. ft	Area Launched	4.16 Lakhs Sq. ft.
Economic Interest	65% of revenue share	Area Booked	1.47 Lakhs Sq. ft.
Phases	3	Expected Completion Date	Phase I in FY19
Launch Basic Price/sq ft	Rs 4,350-4,700	Current Basic Price/sq ft	Rs 4,420-4,770

Key Project Details - Vrinda Gardens



Location	Jaipur	Project Type	Comfort Homes (Stilt + 12 floors with 2/3 BHK units)
Saleable Area	15.09 Lakhs Sq. ft	Area Launched	2.65 Lakhs Sq. ft.
Economic Interest	50% of profit share	Area Booked	1.65 Lakhs Sq. ft.
Phases	5	Expected Completion Date	Phase II & Phase III in FY18
Launch Basic Price/sq ft	Rs 2,700-2,900	Current Basic Price/sq ft	Rs 3,070-3,270

Key Project Details - Gulmohar Gardens



Location	Jaipur	Project Type	Comfort Homes (2 BHK Flats/ 3&4 BHK Villas)
Saleable Area	11.25 Lakhs Sq. ft	Area Launched	2.10 Lakhs Sq. ft.
Economic Interest	50% of profit share	Area Booked	1.47 Lakhs Sq. ft.
Phases	8	Expected Completion Date	Phase V & VII in FY19
Launch Basic Price/sq ft	Flat- Rs. 2,500 Villa- Rs. 3,400	Current Basic Price/sq ft	Flat- Rs. 2,580 Villa- Rs.3,430

Key Project Details - Ashiana Shubham



Location	Chennai	Project Type	Senior Living (1/2/3 BHK apartments)
Saleable Area	9.69 Lakhs Sq. ft	Area Launched	1.63 Lakhs Sq. ft.
Economic Interest	73.75% of revenue share	Area Booked	0.80 Lakhs Sq. ft.
Phases	5	Expected Completion Date	Phase I in FY18
Launch Basic Price/sq ft	Rs 3,100-3,200	Current Basic Price/sq ft	Rs 3,600 - 3,775

Future Projects

					Lakhs Sq. ft.	Lakhs Sq. ft.
Location	Project	Phase	Economic Interest	Project Type	Saleable Area	Area Booked
Bhiwadi	Ashiana Town - Gamma	1	100%	Comfort Homes	18.45	-
Bhiwadi	Tarang	2, 3 & 4	100%	Comfort Homes	9.32	-
Bhiwadi	Nirmay	2 & 3	100%	Senior Living	5.68	-
Chennai	Shubham	2, 3, 4 & 5	73.75% of Revenue Share	Senior Living	8.06	-
Gujarat	Navrang	3 & 4	81% of Revenue Share	Comfort Homes	3.63	-
Gurgaon	Anmol	2 & 3	65% of Revenue Share	Comfort Homes	7.33	-
Jaipur	Gulmohar Gardens	4, & 8	50% of Profit Share	Comfort Homes	2.17	-
Jaipur	Vrinda Gardens	4 & 5	50% of Profit Share	Comfort Homes	7.87	-
Jaipur	Umang	4	100%	Comfort Homes	2.56	-
Jamshedpur	Anand	1, 2 & 3	74% of Revenue Share	Comfort Homes	6.83	-
Jodhpur	Dwarka*	3, 4 & 5	Area Share	Comfort Homes	3.74	-
Neemrana	Aangan Neemrana	2	100%	Comfort Homes	4.00	-
Pune	Utsav - Lavasa	5	100%	Senior Living	0.84	-
Total					80.48	-

* Only AHL's share

Land available for Future Development

		Acres	Lakhs Sq. ft.	
Location	Land	Estimated Land Area	Estimated Saleable Area	Proposed Development
Bhiwadi	Milakpur Land	40.63	31.00	Comfort Homes/ Senior Living
Jaipur	New Land, Ajmer Road	8.84	9.00	Comfort Homes/ Senior Living
Kolkata	Uttarpara	19.72	14.88	Comfort Homes /Senior Living
Jaipur	Umang Extension	7.20	6.50	Comfort Homes/ Senior Living
Total		76.39	61.38	

Financial Overview

05

Financials

Highlights

Financial Summary

Balance Sheet

Income Statement & Gross Margin

Ongoing Projects Cash Flows

Built Unsold Inventory

Consolidated Financial Highlights FY17

- First year of adoption of Ind AS with transition date as 1st April, 2015
- Revenue recognized from completed projects of INR 323.47 Crores (FY17) vs INR 458.42 Crores (FY16). Lower Revenue due to lower deliveries.
- Total Comprehensive Income of INR 72.77 crores (FY17) vs. INR 110.80 crores (FY16)
- Yearly Pre-tax operating cash flow negative INR 32.90 Crores (FY17). Cash flows negative resulting of lower sales
- ICRA upgraded our Credit Rating from A- (A Minus) to A. Credit Rating re-affirmed to CARE A(Is) [Single A (Issuer Rating) by CARE.

Financial Summary (Consolidated)

Particulars	Unit	FY 13	FY 14	FY 15	FY 16	FY 17
Sales and Other Income	INR Crores	161.42	122.80	164.44	542.67	397.02
Operating Expenditure	INR Crores	113.75	90.91	105.42	385.47	291.00
EBITDA	INR Crores	47.67	31.89	59.02	157.20	106.02
Profit After Tax	INR Crores	33.15	21.86	46.49	105.81	67.01
Other comprehensive income	INR Crores	N.A	N.A	N.A	4.99	5.77
Total Comprehensive Income	INR Crores	N.A	N.A	N.A	110.80	72.78
Pre - Tax Operating Cash Flows generated from Ongoing Projects*	INR Crores	83.81	125.90	72.58	(10.89)	(32.90)
EBITDA Margin	%	29.53%	25.97%	35.46%	28.97%	26.70%
Net Profit / (Net Loss) Margin	%	20.53%	17.80%	27.99%	19.50%	16.88%
TCI Margin	%	N.A	N.A	N.A	20.42%	18.33%
Return on Average Net Worth	%	13.00%	7.91%	14.03%	17.60%	10.60%
Debt to Equity Ratio		0.04	0.03	0.06	0.09	0.11

Note: Figures of 2015-16 & 2016-17 are according to Ind AS

* Pre-tax operating cashflow for 2015-16 is same as published last year and has not been restated for Ind AS adjustments

Balance Sheet (Consolidated)

Particulars (Rs. Crore)	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Share Capital	18.6	18.6	18.6	20.5	20.5	20.5
Reserve & Surplus	221	249.5	265.9	502.3	630.1	702.2
Net Worth	239.6	268.1	284.5	522.8	650.5	722.7
Long Term Debt	10.6	11.1	9.1	32.9	57.3	78.1
Gross Fixed Assets	52.9	57.4	70.9	96.5	89.3	101.3
Dividend (Rs. Per Share)	0.45	0.45	0.5	0.5	0.5	0.25

Statement of Operating Results (FY17)

Particulars	Area recognized as Sales (in Lakhs Sq. ft.)	Sales (Rs. in Lakhs)	Cost of Good Sold (Rs. in Lakhs)	Gross Profit (GP) (Rs. in Rs. Lakhs)	Amount (Rs. in Lakhs)
Revenue from Real Estate and Support					
Completed Projects	11.67	32,347	19,575	12,772	
Other Real Estate operations		3,511	2,409	1,102	
Gross Profit	11.67	35,858	21,984	13,874	13,874
Add : Partnership firms (Area recognized as sales and after tax Profit share)	5.96				2,366
Add : Other Income					1,477
Less : Indirect Expenses					8,570
Profit Before Tax					9,147
Less : Tax Expenses					2,447
Profit After Tax					6,700
Other Comprehensive Income					577
Total Comprehensive Income					7,277
Less : Minority Interest					0
Profit after Minority Interest					7,277

Cash Flow Position in Ongoing Projects

	Lakhs Sq. ft.	Lakhs Sq. ft.	INR Crores	INR Crores	Lakhs Sq. ft.
Entity	Saleable Area	Area Booked	Sale Value of Area Booked	Amount Received	Equivalent Area Constructed
Ashiana Housing Limited	19.59	10.80	355.01	249.80	11.75
Partnership	4.75	3.12	95.51	64.14	3.19
Grand Total	24.34	13.92	450.52	313.94	14.94

Cash Flow Position in Ongoing Projects

			Lakhs Sq. ft.	Lakhs Sq. ft.	INR Crores	INR Crores	Lakhs Sq. ft.
Location	Project	Phases	Saleable Area	Area Booked	Sale Value of Area Booked	Amount Received	Equivalent Area Constructed
Ashiana Housing Limited							
Bhiwadi	Surbhi	2	1.30	0.83	23.25	8.62	0.49
Bhiwadi	Tarang	1	2.28	1.49	40.04	25.58	1.25
Bhiwadi	Nirmay	1	2.18	1.24	44.78	29.29	1.17
Jaipur	Umang	2 & 3	5.86	4.08	118.15	107.57	4.81
Jodhpur	Dwarka	2	0.96	0.29	7.46	3.09	0.38
Jamshedpur	Anantara	Aries	0.59	0.59	20.43	18.43	0.56
Pune	UTSAV - Lavasa	4	0.63	-	-	-	0.43
Gurgaon	Anmol	1	4.16	1.49	72.70	40.91	1.57
Chennai	Shubham	1	1.63	0.80	28.20	16.30	1.08
Total - Ashiana Housing Limited			19.59	10.80	355.01	249.80	11.75
Partnership							
Jaipur	Gulmohar Gardens	5 & 7	2.10	1.47	40.68	25.31	1.06
Jaipur	Vrinda Gardens	2 & 3	2.65	1.65	54.82	38.84	2.13
Total - Partnership			4.75	3.12	95.51	64.14	3.19
Grand Total			24.34	13.92	450.52	313.94	14.94

Completed Projects having Inventory

					Lakhs Sq. ft.	Lakhs Sq. ft.
Location	Project	Phase	Economic Interest	Project Type	Saleable Area	Area Unsold/ Unbooked
Bhiwadi	THR	1 & Plaza	100%	Comfort Homes	1.28	0.57
Bhiwadi	Ashiana Town - Beta	1, 2 & 3	100%	Comfort Homes	15.33	5.33
Bhiwadi	Utsav - Bhiwadi	2, 3	100%	Senior Living	4.92	0.03
Bhiwadi	Surbhi	1	100%	Comfort Homes	2.80	0.80
Gujarat	Navrang	1 & 2	81% of Revenue Share	Comfort Homes	3.08	0.48
Jaipur	Rangoli Gardens	7 & Plaza	50% of Profit Share	Comfort Homes	2.63	0.23
Jaipur	Gulmohar Gardens	1, 2, 3 & 6	50% of Profit Share	Comfort Homes	6.71	0.26
Jaipur	Umang	1	100%	Comfort Homes	4.01	0.26
Jaipur	Vrinda Gardens	1	50% of Profit Share	Comfort Homes	4.57	0.81
Jaipur	Utsav - Jaipur	3, 4	65% of Profit Share	Senior Living	1.44	0.04
Jodhpur	Dwarka*	1	Area Share	Comfort Homes	1.38	0.20
Neemrana	Aangan Neemrana	1 & Plaza	100% of Profit Share	Comfort Homes	4.24	0.07
Pune	Utsav - Lavasa	1, 2 & 3	100%	Senior Living	4.51	0.65
Total					56.90	9.72

* Only AHL's share

Completed Projects having Booked and Unrecognized Area

Area in sq. ft.

Location	Project	Phase	Total Saleable Area	Booked Area	Area Recognised for Revenue	Area Booked and Unrecognised for Revenue	Unbooked Area
Bhiwadi	THR	1 & Plaza	128,354	71,295	71,295	-	57,059
Bhiwadi	A-Town Beta	1, 2 & 3	1,532,720	999,900	926,575	73,325	532,820
Bhiwadi	Utsav- Bhiwadi	2 & 3	491,075	488,235	488,235	-	2,840
Bhiwadi	Surbhi	1	280,080	200,720	143,820	56,900	79,360
Gujarat	Navrang	1 & 2	307,920	260,355	168,990	91,365	47,565
Jaipur	Rangoli Gardens	7 & Plaza	262,712	239,744	239,744	-	22,968
Jaipur	Gulmohar Gardens	1, 2, 3 & 6	679,417	645,762	590,280	55,482	33,655
Jaipur	Umang	1	401,280	374,805	361,375	13,430	26,475
Jaipur	Vrinda Gardens	1	457,200	376,325	368,015	8,310	80,875
Jaipur	Utsav-Jaipur	3 & 4	144,050	140,390	140,390	-	3,660
Jodhpur	Dwarka	1	137,780	117,320	111,580	5,740	20,460
Neemrana	Aangan-Neemrana	1 & Plaza	424,291	417,532	417,532	-	6,759
Pune	Utsav- Lavasa	1, 2 & 3	451,690	385,835	364,160	21,675	65,855
Total			5,698,569	4,718,218	4,391,991	326,227	980,351

Way Forward

- ❖ Adaptation to the changing regulatory and legislative landscape after introduction of RERA and GST
- ❖ Continued Focus on liquidation of built unsold inventory
- ❖ Optimal cash flow management
- ❖ Impetus on improving occupancy in our projects
- ❖ Gear up for 1st phase handover in Ashiana Shubham in Chennai
- ❖ Continue focus on our core basics like 'Selling to Helping' and 'Happy Handover'

Contact Information

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