

Investor Update

For the quarter ended 31st Mar, 2018

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

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Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Glossary

| | |
|--|--|
| Saleable Area | Total saleable area of the entire project corresponding to 100% economic interest of all parties |
| Ongoing Projects | Projects in respect of which (i) all title, development rights or other interest in the land is held either directly by our Company and/or our Subsidiaries and/or other entities in which our Company and/or our Subsidiaries have a stake; (ii) wherever required, all land for the project has been converted for intended land use; and (iii) construction development activity has commenced. |
| Future Projects | Projects in respect of which (i) all title, development rights or other interest in the land is held either directly by our Company and/or our Subsidiaries and/or other entities in which our Company and/or our Subsidiaries have a stake; and (ii) our management has commenced with the formulation of development plans. |
| Land available for Future Development | Lands in which we have obtained any right or interest, or have entered into agreements to sell/memorandum of understanding with respect to such rights or interest, as the case may be, and which does not form part of our Completed, Ongoing and Future Projects |
| Project | Project includes project phases |

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Highlights and Overview

Highlights

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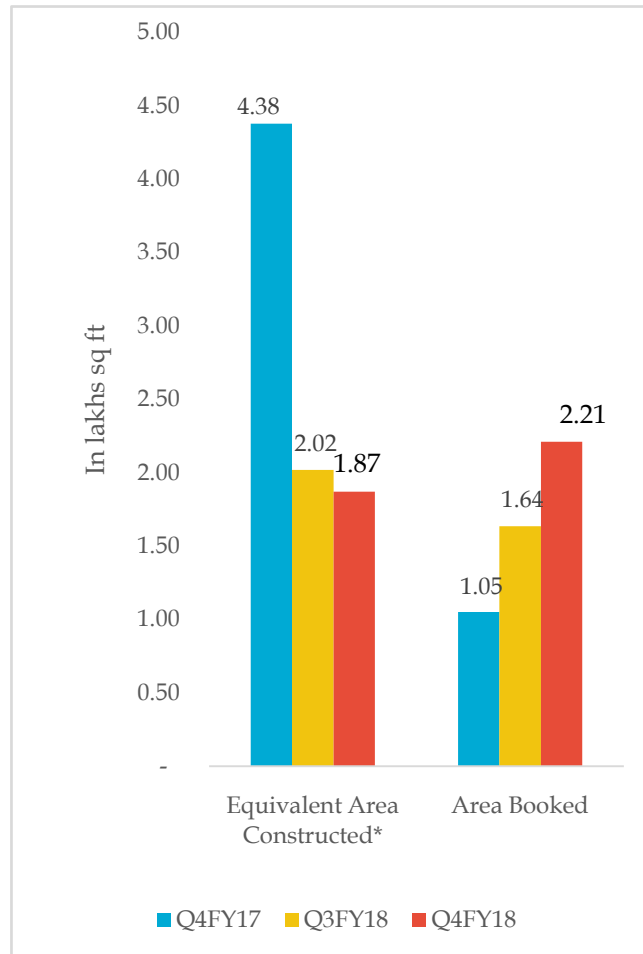
Highlights

- Booking area further improved to 2.21 Lakhs Sq. ft. (Q4FY18) vs 1.05 Lakhs Sq. ft. (Q4FY17), an improvement of 111%. Yearly booking area at 6.93 lakhs sq. ft was in line with last year area booked of 6.96 lacs sq. ft.
- Area constructed decreased to 1.87 Lakhs Sqft (Q4FY18) vs 4.38 Lakhs Sq. ft. (Q4FY17). Yearly area constructed declined to 8.16 Lakhs Sq. ft. (FY18) Sqft vs 17.39 Lakhs Sq. ft. (FY17), a decline of 53% in line with lower commitment & reduced launches Construction has been in line with our committed timelines
- Revenue recognized from completed projects of INR 262.25 Crores vs INR 323.47 Crores (FY17). Lower Revenue due to lower deliveries
- Yearly Partnership Income decreased to INR 14.95 Crores (FY18) vs INR 23.66 (FY 17). In line with lower deliveries
- Other Income for the year at INR 57.73 Crores (FY18) vs INR 49.88 Crores (FY17). Other income included all other sources of income apart from income from completed projects and Partnership income and included income from Maintenance, Hospitality and Income from Investments
- . Total Comprehensive Income of INR 46.21 Crores(FY18) vs INR 72.77 crores (FY17). Yearly PAT decreased to INR 38.23 Crores (FY18) vs INR 67.00 Crores (FY17)
- Yearly Pre-Tax Operating Cash Flow Negative at INR 20.21 Crores (FY18) vs. Negative INR 32.90 Crores (FY17).The pressure on cashflows continued due to lower collections resulting from slow sales

Highlights Contd...

- Ashiana Housing Limited (AHL) and International Finance Corporation (IFC), a part of World Bank Group, have entered into an agreement to co-invest in upcoming affordable and middle income residential projects including in senior living projects. The agreement envisages a total investment of INR 150 crores on a project to project basis by IFC, representing 40% of the capital required by a project. The remaining 60% of the capital required, i.e. INR 225 crores, will be contributed by AHL. The investment of IFC will primarily be in the form of non-convertible debentures for identified projects with returns linked to project specific returns.
- Deliveries during the year commenced in Surbhi Phase IV and Ashiana Nirmay Phase-I in Bhiwadi, Gulmohar Gardens V & VA, Vrinda Gardens Phase-II and Ashiana Umang Phase-II & III in Jaipur, Ashiana Shubham Phase-I in Chennai and Ashiana Anantara Aries in Jamshedpur

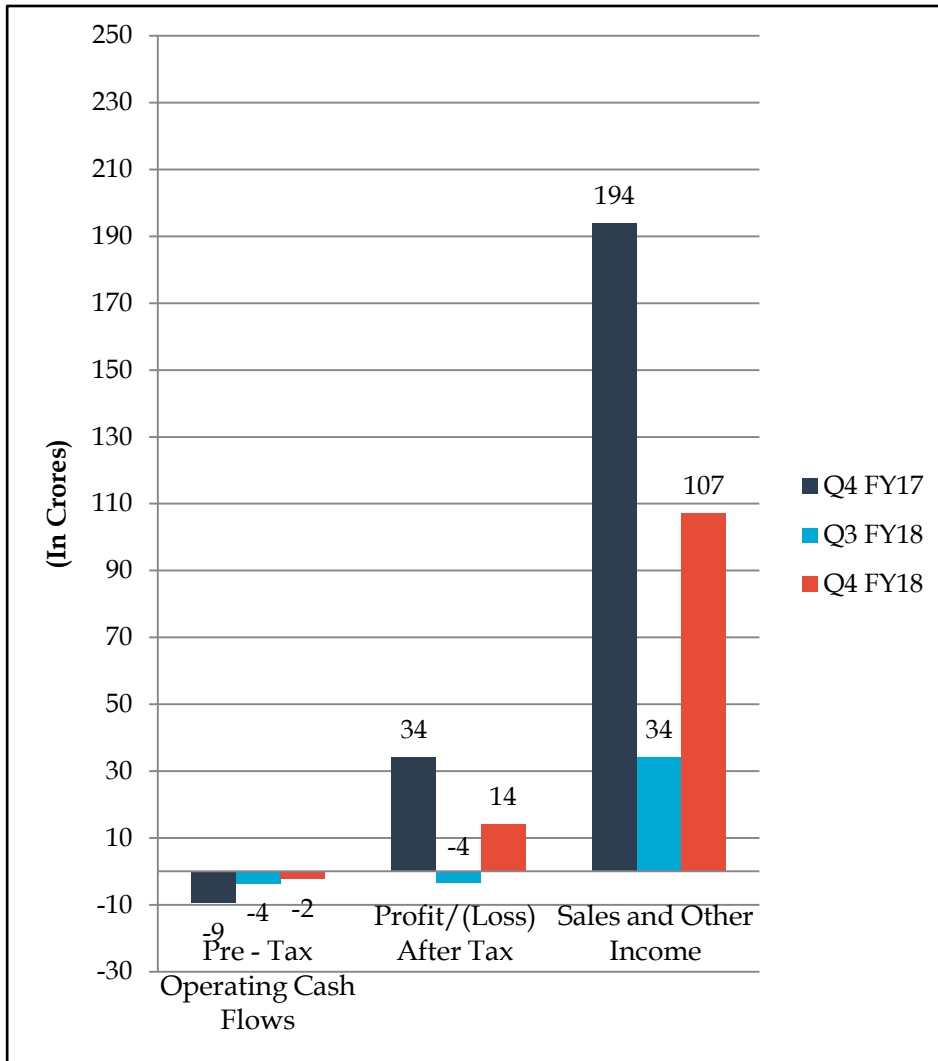
Quarterly Operational Overview



- ✚ Area booked increased by 35% compared to previous quarter and increased by 111% compared to corresponding quarter of previous year
- ✚ Area Constructed lower by 7% compared to previous quarter. Our construction has been generally as per our committed timelines

Note : Equivalent Area Constructed excludes EWS/LIG area as it is not a business activity of the company . Equivalent Area Constructed of The Ashiana School has been excluded as it has been constructed with an intention to let out.

Quarterly Financial Overview



✚ Sales & Other Income increased by 213% compared to previous quarter.

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 18 | AHL | 154.21 | 4.77 | 6.39 | 8.91 |
| | Partnership | 63.15 | 2.17 | 1.77 | 3.78 |
| | Total | 217.36 | 6.93 | 8.16 | 12.69 |
| FY18 Quarter 4 | AHL | 59.26 | 1.76 | 1.40 | 2.62 |
| | Partnership | 11.80 | 0.46 | 0.47 | 1.46 |
| | Total | 71.05 | 2.21 | 1.87 | 4.08 |
| FY18 Quarter 3 | AHL | 37.74 | 1.17 | 1.52 | 0.72 |
| | Partnership | 13.86 | 0.46 | 0.50 | 0.44 |
| | Total | 51.60 | 1.64 | 2.02 | 1.16 |
| FY18 Quarter 2 | AHL | 29.29 | 0.98 | 1.51 | 3.47 |
| | Partnership | 16.70 | 0.59 | 0.36 | 1.28 |
| | Total | 45.99 | 1.57 | 1.87 | 4.75 |
| FY18 Quarter 1 | AHL | 27.93 | 0.85 | 1.96 | 2.10 |
| | Partnership | 20.79 | 0.66 | 0.44 | 0.60 |
| | Total | 48.72 | 1.51 | 2.40 | 2.70 |
| FY 17 | AHL | 148.84 | 4.47 | 14.01 | 11.68 |
| | Partnership | 76.25 | 2.49 | 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 |

Quarterly Sales Trend

| AHL | | | | | | | | | |
|--|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Project | Location | Q1FY17 | Q2FY17 | Q3FY17 | Q4FY17 | Q1FY18 | Q2FY18 | Q3FY18 | Q4FY18 |
| Aangan Neemrana | Neemrana | 1,450 | 251 | (1,450) | - | - | - | - | (1,150) |
| Anantara | Jamshedpur | 7,815 | 1,180 | 11,940 | - | - | - | - | - |
| Anmol | Gurgaon | 14,530 | 8,190 | 7,745 | 7,745 | 3,585 | 9,370 | 3,825 | 12,845 |
| Tarang | Bhiwadi | 6,122 | 15,332 | 3,886 | 5,590 | 2,768 | 2,502 | 2,536 | - |
| Ashiana Town | Bhiwadi | 6,395 | 5,665 | 6,930 | (2,960) | 14,670 | 16,780 | 15,510 | 35,925 |
| Surbhi | Bhiwadi | 1,180 | 3,635 | - | (3,890) | (335) | 5,835 | 1,355 | 3,635 |
| THR | Bhiwadi | - | - | - | - | - | - | 830 | 16,535 |
| Nirmay | Bhiwadi | 4,393 | 10,253 | 25,422 | 7,850 | 13,179 | 1,253 | 17,255 | 16,146 |
| Utsav Bhiwadi | Bhiwadi | - | - | 1,480 | 1,420 | - | (1,420) | 1,420 | - |
| Dwarka | Jodhpur | 23,130 | 5,360 | 6,910 | 6,530 | 3,330 | 6,020 | 15,350 | 6,840 |
| Umang | Jaipur | 44,015 | 44,730 | 21,740 | 15,910 | 15,910 | 30,495 | 27,745 | 20,330 |
| Navrang | Gujarat | 1,215 | 2,685 | 10,740 | 15,090 | 11,445 | 6,585 | 4,155 | 255 |
| Shubham | Chennai | 25,699 | 19,075 | 12,251 | 11,040 | 15,690 | 8,958 | 20,913 | 55,845 |
| Utsav Lavasa | Pune | 12,430 | 3,140 | 2,710 | 4,160 | 5,205 | 11,535 | 6,520 | 8,595 |
| | Total | 148,374 | 119,496 | 110,304 | 68,485 | 85,447 | 97,913 | 117,414 | 175,801 |
| Partnership | | | | | | | | | |
| Vrinda Gardens | Jaipur | 49,073 | 47,938 | 15,862 | 16,212 | 33,101 | 28,759 | 27,697 | 12,908 |
| Gulmohar Gardens | Jaipur | 41,560 | 43,220 | 12,810 | 18,045 | 31,288 | 29,809 | 18,536 | 33,739 |
| Gulmohar Gardens - Studio Apartment (GG Plaza) | Jaipur | (1,210) | - | - | - | - | - | - | - |
| Rangoli Gardens | Jaipur | 2,420 | - | - | - | 1,230 | - | - | - |
| Rangoli Gardens Plaza | Jaipur | 435 | - | - | 2,261 | - | 798 | - | (1,070) |
| | Total | 92,278 | 91,158 | 28,672 | 36,518 | 65,619 | 59,366 | 46,233 | 45,577 |
| | Grand Total | 240,652 | 210,654 | 138,976 | 105,003 | 151,066 | 157,279 | 163,647 | 221,378 |

ProjectWise Cash Flow Position in Ongoing Projects

| | | | | Lakhs Sq. ft. | Lakhs Sq. ft. | INR Crores | INR Crores | Lakhs Sq. ft. |
|--------------------------|----------|------------------|----------|---------------|---------------|---------------------------|-----------------|------------------------------|
| Entity | Location | Projects | Phases | Saleable Area | Area Booked | Sale Value of Area Booked | Amount Received | Equivalent Area Constructed* |
| AHL | Bhiwadi | Nirmay | Phase 2 | 1.17 | 0.08 | 2.48 | 0.23 | 0.19 |
| | Bhiwadi | Surbhi | Phase 5 | 0.27 | 0.13 | 3.32 | 1.35 | 0.14 |
| | Bhiwadi | Tarang | Phase 1 | 2.28 | 1.56 | 41.58 | 36.94 | 1.92 |
| | Chennai | Shubham | Phase 2 | 1.47 | 0.39 | 13.21 | 0.93 | 0.22 |
| | Gujarat | Navrang | Phase 3 | 0.19 | 0.02 | 0.48 | 0.16 | 0.06 |
| | Gurgaon | Anmol | Phase 1 | 4.16 | 1.78 | 85.39 | 64.29 | 2.50 |
| | Jodhpur | Dwarka*** | Phase 2 | 1.09 | 0.45 | 11.22 | 8.71 | 0.91 |
| | Pune | Utsav Lavasa** | Phase 4 | 0.63 | 0.00 | 0.00 | 0.00 | 0.56 |
| AHL Total | | | | 11.28 | 4.41 | 157.68 | 112.61 | 6.49 |
| Partnership | Jaipur | Gulmohar Gardens | Phase 7 | 1.01 | 0.80 | 19.39 | 14.84 | 0.77 |
| | Jaipur | Gulmohar Gardens | Phase 8 | 1.43 | 0.45 | 10.64 | 1.79 | 0.37 |
| | Jaipur | Vrinda Gardens | Phase 3A | 0.80 | 0.67 | 21.13 | 17.47 | 0.65 |
| | Jaipur | Vrinda Gardens** | Phase 3B | 3.06 | 0.00 | 0.00 | 0.00 | 0.41 |
| Partnership Total | | | | 6.30 | 1.92 | 51.15 | 34.10 | 2.20 |
| Grand Total | | | | 17.58 | 6.33 | 208.83 | 146.71 | 8.70 |

* Equivalent Area Constructed excludes EWS/LIG area as it is not a business activity of the company . Equivalent Area Constructed of The Ashiana School has been excluded as it has been constructed with an intention to let out.

**Construction in Phase-4 Ashiana Utsav, Lavasa and Phase 3B, Vrinda Gardens , Jaipur has been started but has not been launched for sales

***Only AHL's share of saleable and sold area shown in above table

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* |
| AHL | 11.28 | 4.41 | 157.68 | 112.61 | 6.49 |
| Partnership | 6.30 | 1.92 | 51.15 | 34.10 | 2.20 |
| Grand Total | 17.58 | 6.33 | 208.83 | 146.71 | 8.70 |

- Out of a total saleable area of 17.58 Lakhs Sq.ft., 8.70 Lakhs Sq. ft. [49.5%] has already been constructed
- Out of the total area booked so far, an amount of around INR 62.12 Crores is to be received in due course in future

*Equivalent Area Constructed excludes EWS/LIG area as it is not a business activity of the company . Equivalent Area Constructed of The Ashiana School has been excluded as it has been constructed with an intention to let out.

02

Ongoing Projects

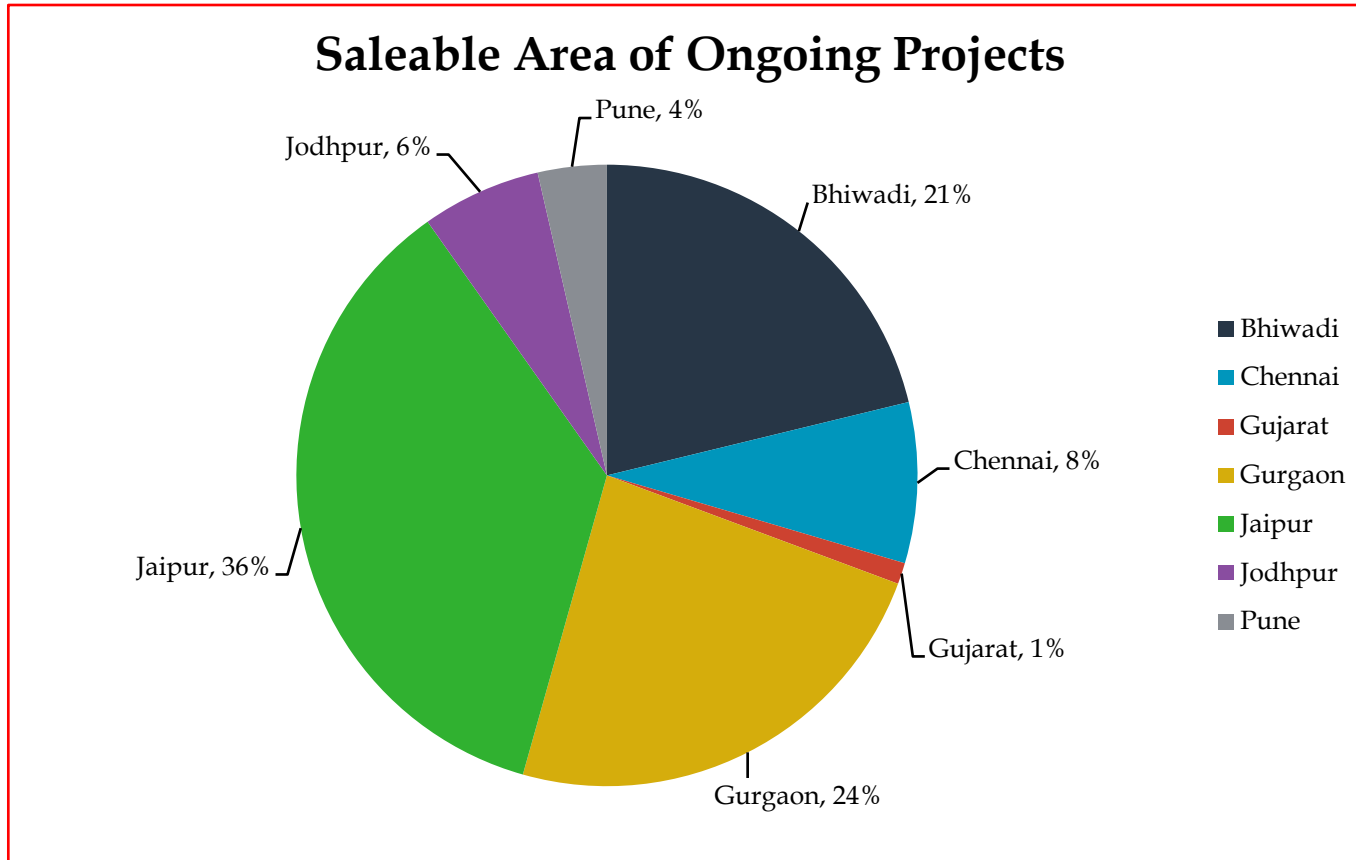
Geographical Presence

Ongoing Projects Summary

Break up of Area Booked

Yearly Data and Projections

Quarterly Data



Ongoing Projects Summary

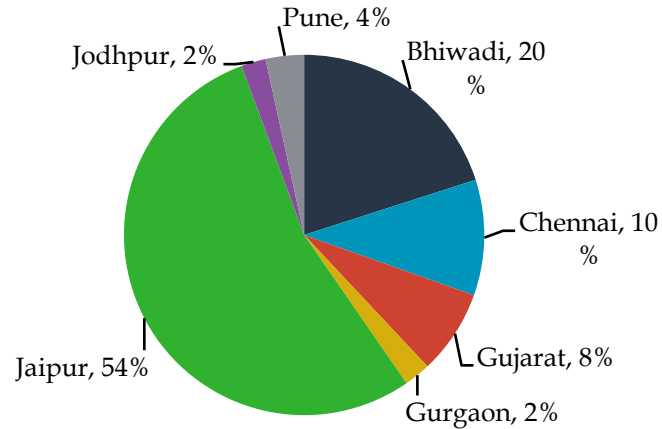
| | | | | | Lakhs Sq. ft. | Lakhs Sq. ft. |
|--------------------|------------------|----------|--------------------------|---------------|---------------|--------------------------|
| Location | Projects | Phases | Share in Project | Saleable Area | Area Booked | Expected Completion Date |
| Bhiwadi | Nirmay | Phase 2 | 100% | 1.17 | 0.08 | Q1FY22 |
| Bhiwadi | Surbhi | Phase 5 | 100% | 0.27 | 0.13 | Q1FY20 |
| Bhiwadi | Tarang | Phase 1 | 100% | 2.28 | 1.56 | Q1FY20 |
| Chennai | Shubham | Phase 2 | 73.75 % of Revenue Share | 1.47 | 0.39 | Q4FY21 |
| Gujarat | Navrang | Phase 3 | 81 % of Revenue Share | 0.19 | 0.02 | Q4FY20 |
| Gurgaon | Anmol | Phase 1 | 65 % of Revenue Share | 4.16 | 1.78 | Q3FY20 |
| Jaipur | Gulmohar Gardens | Phase 7 | 50 % of Profit Share | 1.01 | 0.80 | Q1FY20 |
| Jaipur | Gulmohar Gardens | Phase 8 | 50 % of Profit Share | 1.43 | 0.45 | Q3FY21 |
| Jaipur | Vrinda Gardens | Phase 3A | 50 % of Profit Share | 0.80 | 0.67 | Q2FY20 |
| Jaipur | Vrinda Gardens* | Phase 3B | 50 % of Profit Share | 3.06 | 0.00 | Q1FY22 |
| Jodhpur | Dwarka** | Phase 2 | Area Share | 1.09 | 0.45 | Q1FY20 |
| Pune | Utsav Lavasa* | Phase 4 | 100% | 0.63 | 0.00 | Q2FY19 |
| Grand Total | | | | 17.58 | 6.33 | |

* Construction in Phase-4 Ashiana Utsav, Lavasa and Phase 3B, Vrinda Gardens , Jaipur has been started but has not been launched for sales

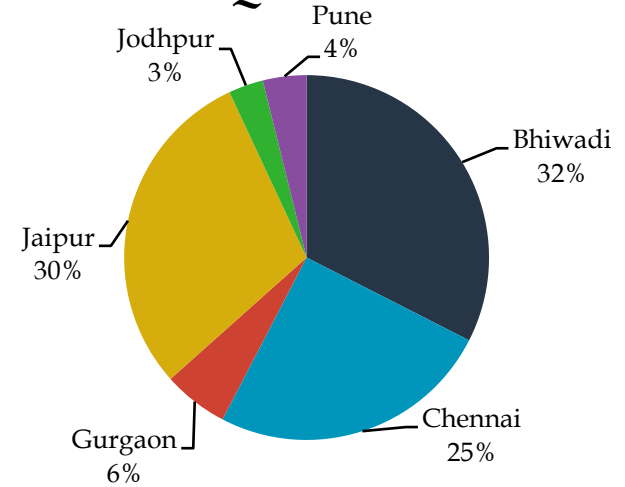
** Only AHL's share of saleable and sold area shown in above table

Break-Up of Area Booked (QoQ)

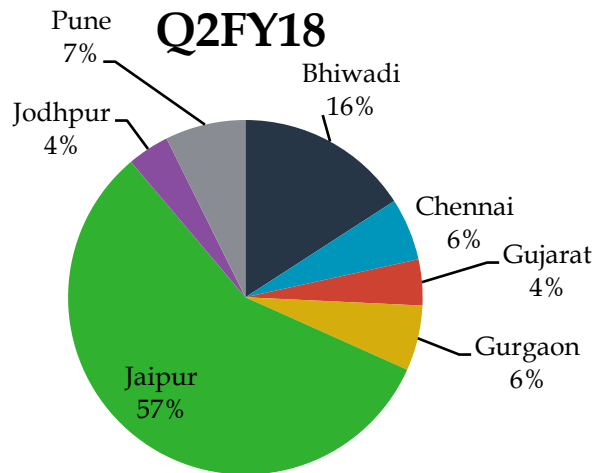
Q1FY18



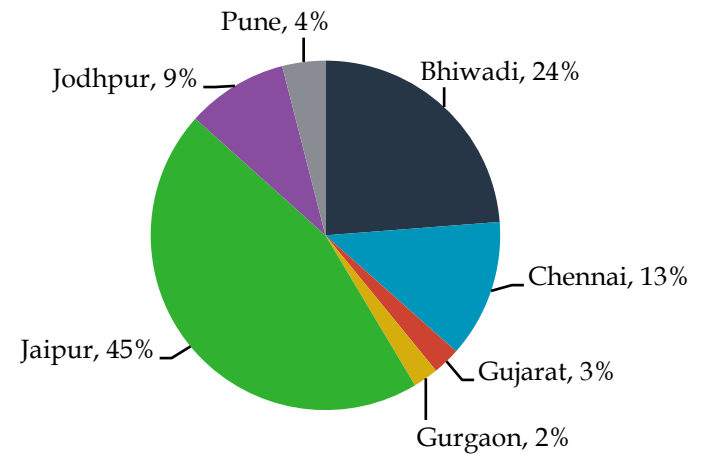
Q4FY18



Q2FY18



Q3FY18



Yearly Operational Data

| Particulars | Unit | FY 13 | FY 14 | FY 15 | FY 16 | FY 17 | FY 18 |
|------------------------------|---------------|--------|--------|--------|--------|--------|--------|
| Equivalent Area Constructed* | Lakhs Sq. ft. | 12.27 | 17.87 | 22.8 | 23.44 | 17.39 | 8.16 |
| Area Booked | Lakhs Sq. ft. | 18.65 | 22.13 | 18.12 | 8.63 | 6.96 | 6.93 |
| Value of Area Booked | INR Lakhs | 50,335 | 64,756 | 54,772 | 28,421 | 22,508 | 21,736 |
| Average Realizations | INR/ Sq. ft. | 2,699 | 2,926 | 3,022 | 3,293 | 3,234 | 3,135 |

* Equivalent Area Constructed excludes EWS/LIG area as it is not a business activity of the company . Equivalent Area Constructed of The Ashiana School has been excluded as it has been constructed with an intention to let out.

Quarterly Operational Data

| Particulars | Units | Q2FY17 | Q3FY17 | Q4FY17 | Q1FY18 | Q2FY18 | Q3FY18 | Q4FY18 |
|------------------------------|---------------|--------|--------|--------|--------|--------|--------|--------|
| Equivalent Area Constructed* | Lakhs Sq. ft. | 4.40 | 4.66 | 4.38 | 2.40 | 1.87 | 2.02 | 1.87 |
| Area Booked | Lakhs Sq. ft. | 2.11 | 1.39 | 1.05 | 1.51 | 1.57 | 1.64 | 2.21 |
| Value of Area Booked | Lakhs Sq. ft. | 6,742 | 4,579 | 3,251 | 4,872 | 4,599 | 5,160 | 7,105 |
| Average Realizations | Per Sq. ft. | 3,201 | 3,295 | 3,096 | 3,226 | 2,924 | 3,153 | 3,210 |

* Equivalent Area Constructed excludes EWS/LIG area as it is not a business activity of the company . Equivalent Area Constructed of The Ashiana School has been excluded as it has been constructed with an intention to let out.

03

Financials

Financial Summary YoY

Financial Summary QoQ

Financial Summary YoY (Consolidated)

| Particulars | Unit | FY 12 | FY 13 | FY 14 | FY 15 | FY 16 | FY 17 | FY 18 |
|--|------------|--------|--------|--------|--------|---------|---------|---------|
| Sales and Other Income | INR Crores | 248.98 | 161.42 | 122.80 | 164.44 | 542.67 | 397.02 | 334.92 |
| Operating Expenditure | INR Crores | 159.30 | 113.75 | 90.91 | 105.42 | 385.47 | 291.00 | 266.92 |
| EBITDA | INR Crores | 89.67 | 47.67 | 31.89 | 59.02 | 157.20 | 106.02 | 68.00 |
| Profit After Tax | INR Crores | 69.55 | 33.15 | 21.86 | 46.49 | 105.81 | 67.01 | 38.23 |
| Other comprehensive income | INR Crores | | N.A | N.A | N.A | 4.99 | 5.77 | 7.98 |
| Total Comprehensive Income | INR Crores | | N.A | N.A | N.A | 110.80 | 72.78 | 46.21 |
| Pre - Tax Operating Cash Flows generated from Ongoing Projects | INR Crores | 109.67 | 83.81 | 125.90 | 72.58 | (10.89) | (32.90) | (20.21) |
| EBITDA Margin | % | 36.02% | 29.53% | 25.97% | 35.46% | 28.97% | 26.70% | 20.30% |
| Net Profit / (Net Loss) Margin | % | 27.94% | 20.53% | 17.80% | 27.99% | 19.50% | 16.88% | 11.42% |
| TCI Margin | % | | N.A | N.A | N.A | 20.42% | 18.33% | 13.80% |
| Return on Average Net Worth | % | 34.00% | 13.00% | 7.91% | 14.03% | 17.60% | 10.60% | 6.21% |
| Debt to Equity Ratio * | | 0.04 | 0.04 | 0.03 | 0.06 | 0.09 | 0.12 | 0.16 |

Note : FY16, FY17 & FY 18 figures are after IND AS adjustments

Financial Summary QoQ (Consolidated)

| Particulars | Unit | Q1FY17 | Q2FY17 | Q3FY17 | Q4FY17 | Q1FY18 | Q2FY18 | Q3FY18 | Q4FY18 |
|--|------------|---------|--------|--------|--------|--------|---------|---------|--------|
| Sales and Other Income | INR Crores | 24.32 | 124.60 | 54.12 | 193.98 | 77.66 | 116.01 | 34.21 | 107.04 |
| Operating Expenditure | INR Crores | 27.07 | 88.33 | 34.54 | 141.06 | 67.82 | 78.27 | 35.18 | 85.65 |
| EBITDA | INR Crores | (2.75) | 35.38 | 19.58 | 53.81 | 9.84 | 37.74 | (0.97) | 21.39 |
| Profit/[Loss] After Tax | INR Crores | (3.71) | 20.69 | 15.93 | 34.10 | 4.54 | 23.07 | (3.55) | 14.17 |
| Total Comprehensive Income | INR Crores | (3.71) | 20.69 | 15.93 | 39.86 | 6.24 | 24.55 | (2.90) | 18.32 |
| Pre - Tax Operating Cash Flows generated from Ongoing Projects | INR Crores | (17.47) | (1.44) | (5.61) | (8.39) | 9.40 | (23.80) | (3.58) | (2.23) |
| EBITDA Margin | % | -11.32% | 28.39% | 36.18% | 27.74% | 12.67% | 32.53% | -2.84% | 19.99% |
| Net Profit / [Net Loss] Margin | % | -15.25% | 16.61% | 29.44% | 17.58% | 5.85% | 19.89% | -10.38% | 13.24% |
| TCI Margin | % | -15.25% | 16.60% | 29.45% | 20.55% | 8.04% | 21.16% | -8.48% | 17.11% |

04

Future Outlook

Future Projects Summary

Land available for Future Development

Completed Projects having Inventory

Future Projects Summary

| Location | Projects | Phases | Share in Project | Lakhs Sq. ft. Saleable Area |
|--------------------|------------------|-----------------|--------------------------|--------------------------------|
| Bhiwadi | Tarang | Phase-2,3 & 4 | 100% | 9.32 |
| Bhiwadi | Ashiana Gamma | Phase-1 | 100% | 18.45 |
| Bhiwadi | Nirmay | Phase-3,4&5 | 100% | 4.77 |
| Chennai | Shubham | Phase-3,4&5 | 73.75 % of Revenue Share | 6.57 |
| Gurgaon | Anmol | Phase-2 & 3 | 65 % of Revenue Share | 7.33 |
| Gujarat | Navrang | Phase-4,5,6,7&8 | 81 % of Revenue Share | 3.44 |
| Neemrana | Aangan Neemrana | Phase-2 | 100% | 4.37 |
| Jamshedpur | Aditya * * | Phase-1, 2 | 100% | 6.23 |
| Jodhpur | Dwarka* | Phase-3, 4 & 5 | Area Share | 3.61 |
| Jaipur | Gulmohar Gardens | Phase-4 | 50 % of Profit Share | 0.74 |
| Jaipur | Umang | Phase-4 | 100% | 2.56 |
| Jaipur | Vrinda Gardens | Phase-4 & 5 | 50 % of Profit Share | 4.81 |
| Lavasa | Utsav | Phase-5 | 100% | 0.84 |
| Grand Total | | | | 74.87 |

*Only AHL's share of saleable and sold area shown in above table

** Ashiana Anand name changed to Ashiana Aditya, Jamshedpur

Land available for Future Development

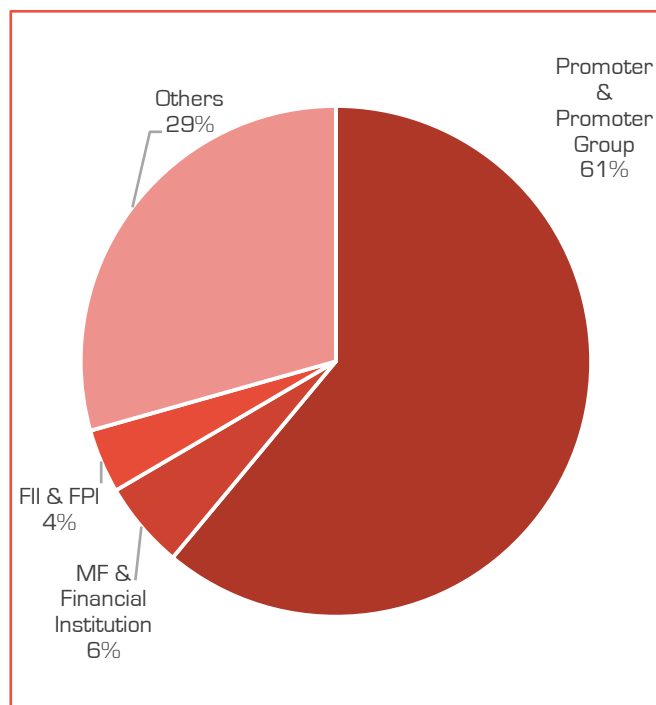
| | | Acres | Lakhs Sq. ft. | |
|--------------|-------------------------------|---------------------|-------------------------|------------------------------|
| Location | Land | Estimated Land Area | Estimated Saleable Area | Proposed Development |
| Bhiwadi | Milakpur Land | 40.63 | 31.00 | Comfort Homes/ Senior Living |
| Jaipur | Ashiana Amantran | 8.84 | 9.00 | Comfort Homes/ Senior Living |
| Kolkata | Uttarpara | 19.72 | 14.88 | Comfort Homes /Senior Living |
| Jamshedpur | JNAC (Mango) | 3.5 | 3.25 | Comfort Homes |
| Jaipur | Extension of Gulmohar Gardens | 6.25 | 1.54 | Comfort Homes |
| Jaipur | Umang Extension | 7.2 | 6.5 | Comfort Homes /Senior Living |
| Total | | 86.14 | 66.17 | |

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

Completed Projects having Inventory

| Location | Projects | Phase | Share in Project | Type | Lakhs Sq. ft. | Lakhs Sq. ft. | Lakhs Sq. ft. | Lakhs Sq. ft. | Lakhs Sq. ft. |
|--------------------|---------------------|-------------------|--------------------------|---------------|---------------|---------------|-----------------------------|--|---------------|
| | | | | | Saleable Area | Booked Area | Area Recognised For Revenue | Area Booked & Unrecognised For Revenue | Unbooked Area |
| Bhiwadi | Nirmay | Phase-1 | 100% | Senior Living | 2.18 | 1.64 | 0.87 | 0.77 | 0.54 |
| Chennai | Shubham | Phase-1 | 73.75 % of Revenue Share | Senior Living | 1.63 | 1.43 | 0.24 | 1.19 | 0.20 |
| Bhiwadi | Ashiana Town | Phase-1, 2, & 3 | 100% | Comfort Homes | 15.33 | 10.83 | 10.49 | 0.34 | 4.50 |
| Bhiwadi | Surbhi | Phase-1, 2, 3 & 4 | 100% | Comfort Homes | 3.73 | 2.82 | 2.63 | 0.19 | 0.91 |
| Bhiwadi | THR | Phase-1 | 100% | Comfort Homes | 1.20 | 0.80 | 0.74 | 0.06 | 0.40 |
| Bhiwadi | Utsav Bhiwadi | Phase-2 & 3 | 100% | Senior Living | 4.92 | 4.89 | 4.89 | - | 0.03 |
| Gujarat | Navrang | Phase-1 & 2 | 81 % of Revenue Share | Comfort Homes | 3.08 | 2.80 | 2.76 | 0.04 | 0.28 |
| Neemrana | Aangan Neemrana | Phase-1 & Plaza | 100% | Comfort Homes | 4.24 | 4.16 | 4.14 | 0.02 | 0.08 |
| Jodhpur | Dwarka * | Phase-1 | Area Share | Comfort Homes | 1.38 | 1.33 | 1.28 | 0.05 | 0.04 |
| Jaipur | Gulmohar Gardens | Phase-1 & 2 | 50 % of Profit Share | Comfort Homes | 4.22 | 4.17 | 4.15 | 0.02 | 0.05 |
| Jaipur | Rangoli Gardens | Plaza | 50% of Profit Share | Comfort Homes | 0.69 | 0.47 | 0.47 | - | 0.22 |
| Jaipur | Umang | Phase-1, 2 & 3 | 100% | Comfort Homes | 9.87 | 8.77 | 6.89 | 1.88 | 1.10 |
| Jaipur | Utsav Jaipur | Phase-3 & 4 | 65% of Profit Share | Senior Living | 1.44 | 1.40 | 1.40 | - | 0.04 |
| Jaipur | Vrinda Gardens | Phase-1 & 2 | 50 % of Profit Share | Comfort Homes | 6.42 | 5.77 | 5.55 | 0.22 | 0.65 |
| Pune | Utsav Lavasa | Phase-1, 2 & 3 | 100% | Senior Living | 4.51 | 4.18 | 3.68 | 0.50 | 0.33 |
| Grand Total | | | | | 64.84 | 55.46 | 50.18 | 5.28 | 9.40 |

Shareholding Pattern as on 31st March, 2018



Institutional Holding above 1%

| Rank | Fund / Institution | No. of Shares | % Holding |
|------|--------------------------------|---------------|-----------|
| 1 | Goldman Sachs | 28,94,502 | 2.83% |
| 2 | ICICI Prudential Balanced Fund | 22,59,790 | 2.21% |
| 3 | SBI MF | 19,90,000 | 1.94% |
| 4 | DSP Blackrock Micro Cap Fund | 12,67,744 | 1.24% |

- Essel Mutual Fund is a new entrant this quarter

Contact Information

For Any Queries, Contact

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05

Annexure

About Ashiana

Business Model

Accolades

Abbreviations

Business Model

| | |
|--|--|
| High quality in-house construction | <ul style="list-style-type: none">▪ In house end-to-end construction capabilities – Ensure higher control over cost and quality and flexibility in execution▪ Focus on use of high quality and efficient construction methodologies & techniques to help reduce time and cost |
| In-house sales and marketing | <ul style="list-style-type: none">▪ Instead of broker-driven model, Ashiana has in-house sales and marketing team▪ Ensures greater ownership of customers and helps in selling projects to them in future▪ High proportion of customer referral sales to overall sales due to established brand and high customer satisfaction level |
| In-house Facility Management Services | <ul style="list-style-type: none">▪ Services provided to some of the projects of Ashiana through its wholly owned subsidiary▪ Other than facility management and maintenance facilities, resale and renting services also provided▪ This acts as a continuous direct customer feedback channel |
| Land is Raw Material | <ul style="list-style-type: none">▪ Execution based model instead of land banking model▪ Target land inventory of 5-7 times of current year execution plan |

Awards & Recognitions

2016

Ashiana Dwarka, Jodhpur awarded as **Budget Project of the Year 2016** by **NDTV Property Awards**

Received **Bhamashah award** for **Contribution made in the field of Education** by Govt. of Rajasthan

Received **FICCI "Category" - CSR Award** for **Small & Medium Enterprises (SME)** with turnover upto ₹200 crores p.a.

2015

CNBC Awaaz felicitated **Ashiana Housing Limited** with **One of the Most Promising Company of the Next Decade**

Rangoli Gardens, Jaipur awarded as **The Best Budget Apartment Project of the Year** by NDTV PROFIT

2010

Rated by **FORBES** among **Asia's 200 Best Under a Billion Dollar Companies**

Received **BMA - Siegwark** award for **Corporate Social Responsibility**

2014

Awarded as **Realty Giants North India** by Realty Kings North India

Received **Bhamashah award** for **Contribution made in the field of Education** by Govt. of Rajasthan

Ashiana Utsav, Lavasa awarded as **Senior Living Project of the Year in India** by Realty Excellence Award

2013

Received **Bhamashah award** for **Contribution made in the field of Education** by Govt. of Rajasthan

Think Media Award for **Outstanding Corporate Social Responsibility** work in Real Estate Sector

Honored by **Bharat Vikas Parishad Rajasthan** for **Corporate Social Responsibility** activities

2012

Ashiana Aangan, Bhiwadi awarded as **Best Affordable Housing (INDIA & as well as NCR)** by **CNBC Awaaz Real Estate Awards**

Ashiana Utsav - Senior Living, Bhiwadi awarded as **India's Best Theme Based Township** by **CREDAI Real Estate Awards (Non-metro Category)**

Received **BMA - Siegwark** award for **Corporate Social Responsibility**

2011

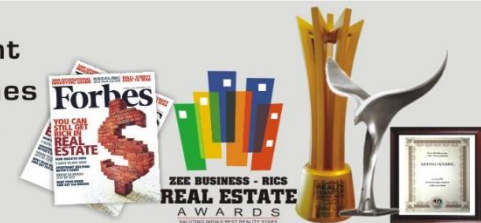
Ashiana Aangan, Bhiwadi awarded as **India's Best Residential Project (North)** by **ZEE - Business RICS Awards**

Ashiana Woodlands, Jamshedpur awarded as **India's Best Residential Project (East)** by **ZEE - Business RICS Awards**

Rated by **FORBES'** among **Asia's 200 Best Under a Billion Dollar Companies** twice in a row



These awards are a great acknowledgment of our work. However, our satisfaction comes from delivering value and differentiated product to you.



Abbreviations

- Sq. ft.: Square Feet
- EAC: Equivalent Area Constructed
- PAT : Profit after Tax