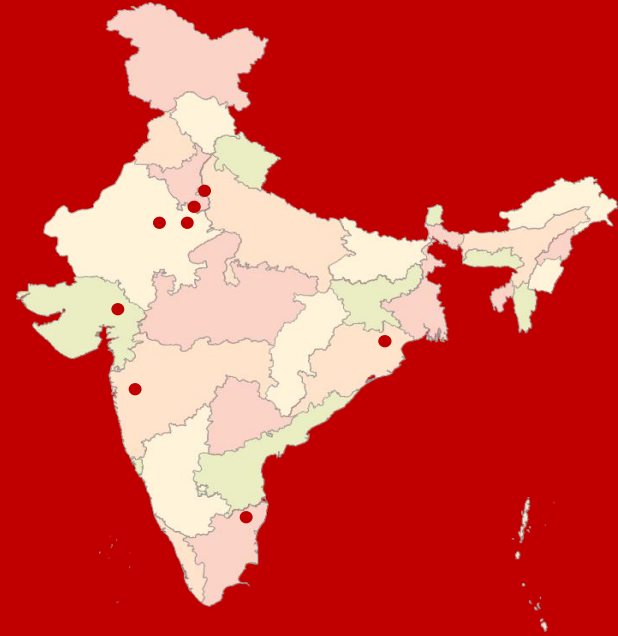


# *Investor Update*

**Dec 2023**



**BHIWADI | GURUGRAM | PUNE | CHENNAI | JAIPUR | JAMSHEDPUR | JODHPUR | HALOL | NEEMRANA**

BSE: 523716 | NSE: ASHIANA | BLOOMBERG: ASFI:IN | REUTERS: AHFN.NS | [WWW.ASHIANAHOUSING.COM](http://WWW.ASHIANAHOUSING.COM)

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***Happiness all around***



***Going Extra Mile***



***Transparency***



***Never give Up***

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.

## 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

## 01 Highlights and Overview



## 02 Ongoing Projects



## 03 Financials



## 04 Future Outlook



## 05 Annexures



# Highlights and Overview

**01** Highlights

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**02** Operational Overview

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**03** Financial Overview

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**04** Quarterly Performance

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**05** Cash Flow Position

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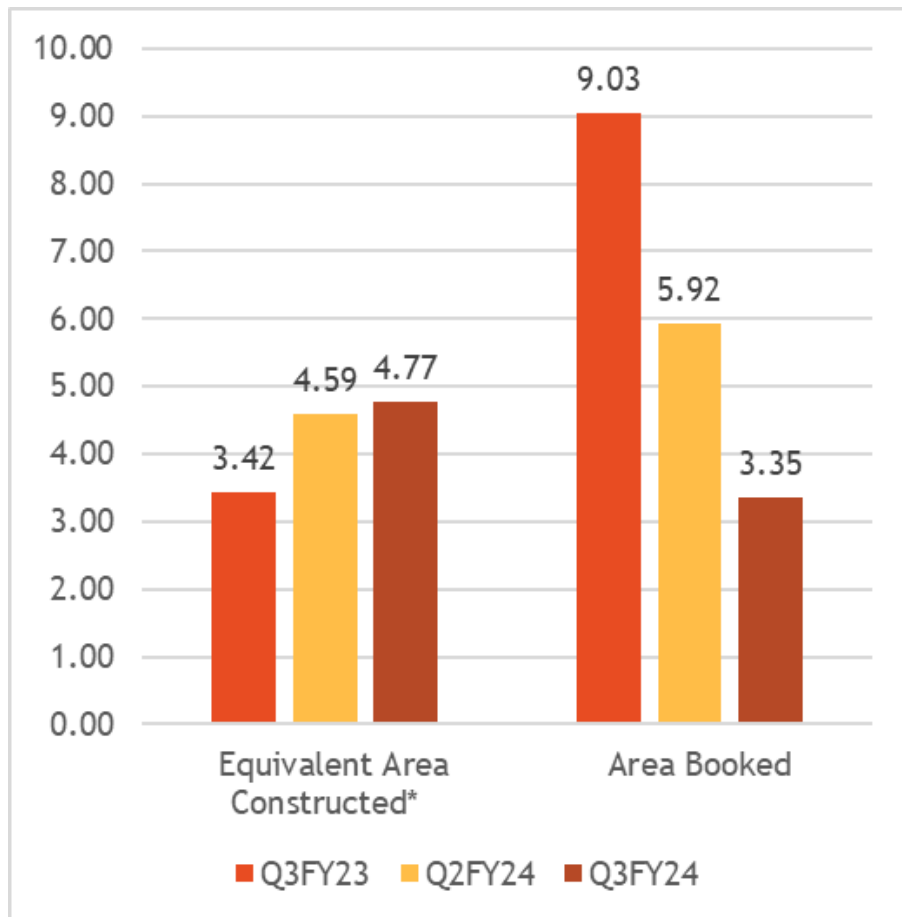
# Q3FY24 Highlights

- Second phase of Ashiana Malhar(Pune) and Tarang Phase 5 (Bhiwadi) launched in Nov-23
- Handover commenced in Umang (Phase 5) Jaipur and Nirmay (Phase 4) Bhiwadi.
- Value of Area Booked recorded at 173.89 Crores (Q3FY24) vs Rs 325.60 Crores (Q2FY24). In Q3 FY24, we had limited inventory to sell in Chennai and Gurugram and did not launch any new project in the quarter . We expect new launches in Q4 and as a result improvement in Value of Area booked.
- Area constructed at 4.77 lakhs square feet in Q3FY24 vs at 4.59 lakhs square feet in Q2FY24.
- Total Revenue reported at Rs 189.25 Crores (Q3FY24) vis a vis Rs 351.02 Crores (Q2FY24).
- PAT increased to Rs 27.80 Crores in Q3FY24 from Rs 27.35 Crores in Q2FY24. Improvement in PAT despite lower reported revenue due to a) change in mix of projects with higher margin projects delivered in Q3 and b) Sale of Marine Plaza Project in Jamshedpur (litigated non core asset) in Q2 with a loss at gross margin level
- TCI also improved to Rs 28.08 Crores in Q3FY24 from Rs 27.52 Crores in Q2FY24.

# 9MFY24 Highlights

- Launches during the year:
  - ✓ Amarah Phase 2 in Gurugram in April and the entire stock sold out on launch
  - ✓ 7<sup>th</sup> Senior Living project of Ashiana at Talegaon, Pune by the name Ashiana Amodh in Jul 23.
  - ✓ Second phase of Ashiana Prakriti in Jamshedpur and last phase of Shubham also launched in Q2.
  - ✓ Second phase of Ashiana Malhar(Pune) and Tarang Phase 5 (Bhiwadi) launched in Nov-23
- Handovers started till Dec:
  - ✓ Jaipur - Ashiana Daksh (Phase 2& 3), Amantaran (Phase 1) and Umang (Phase 5)
  - ✓ Bhiwadi - Tarang (Phase 3) and Nirmay (Phase 4)
- Value of Area Booked recorded at Rs. 935.68 Crores (9MFY24) vs Rs 877.61 Crores (9MFY23)
- Total Revenue increased to Rs. 669.56 Crores (9MFY24) from Rs. 308.25 Crores (9MFY23)
- PAT increased to Rs. 66.02 Crores (9MFY24) from Rs. 17.50 Crores (9MFY23)
- TCI improved to Rs. 66.79 Crores (9MFY24) from Rs. 18.27 Crores (9MFY23)
- Pre – Tax Operating Cashflow at Rs 212.27 Crores in 9MFY24. The same was at Rs. 84.85 Crores in FY23.
- Successful completion of first-ever buyback of shares (18,27,242 shares @ Rs. 301, ~Rs 55 Crores)

# Quarterly Operational Overview

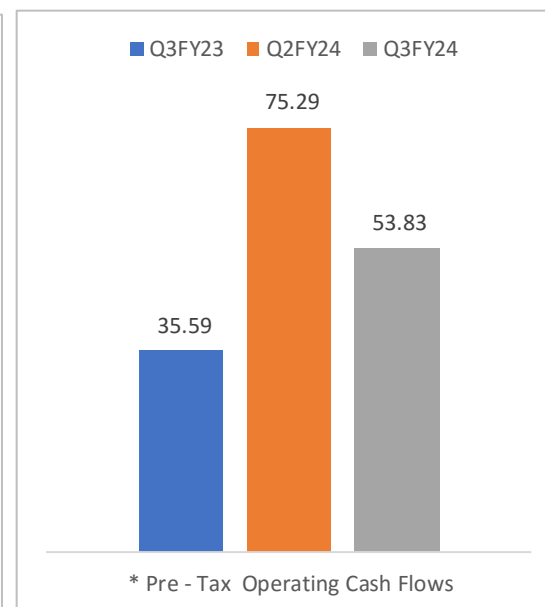
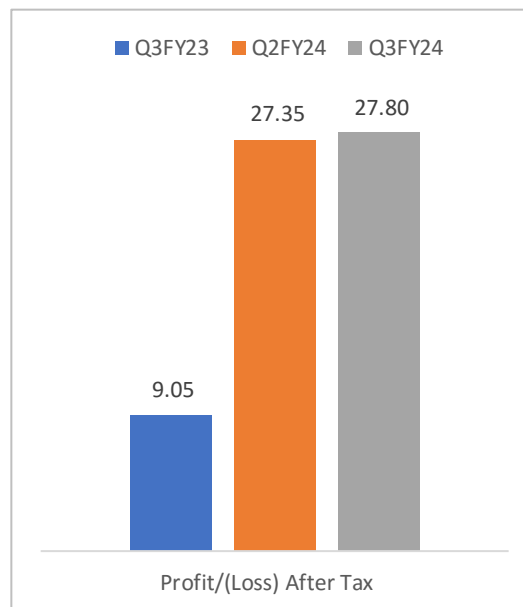
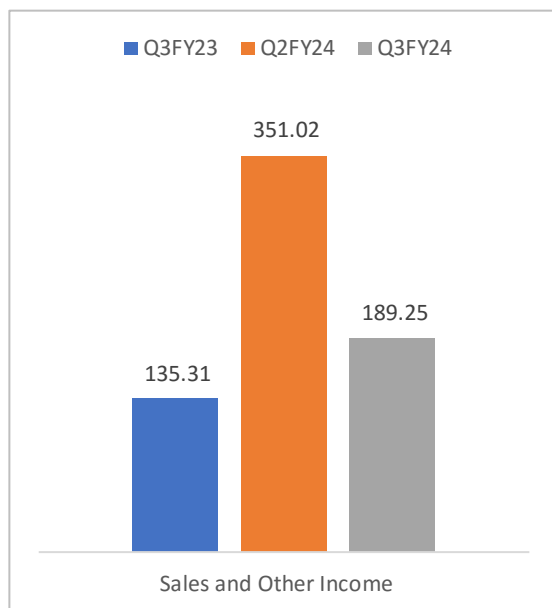


- Area booked was 3.35 lakh sq ft in Q3FY24 vs 5.92 lakh sq ft in Q2FY24.
- EAC was 4.77 Lakh sq ft in Q3FY24 vs 4.59 Lakh sq ft in Q2FY24

Note : \* Equivalent Area Constructed (EAC) excludes EWS/LIG area as it is not a business activity of the company.



# Quarterly Financial Overview



- Sales and Other income was recorded at Rs 189.25 Crores in Q3FY24 vis a vis Rs 351.02 Crores in Q2FY24
- PAT improved to Rs 27.80 Crores in Q3FY24 from Rs 27.35 Crores in Q2FY24
- Pre – Tax Operating Cashflow was recorded at Rs 53.83 Crores in Q3FY24 vs Rs 75.29 Crores in Q2FY24

*\*Pre – Tax Operating Cashflow is a modified version of operating cashflows and not as per statutorily required AS-3*

# Quarter wise Performance

Period	Entity	INR Crores	Lakhs Sq. ft.	Lakhs Sq. ft.	Lakhs Sq. ft.
		Value of Area Booked	Area Booked	Equivalent Area Constructed*	Area Delivered & Recognized for Revenue
Q3FY24	AHL	168.99	3.25	4.65	4.50
	Partnership	4.89	0.10	0.12	0.12
	<b>Total</b>	<b>173.89</b>	<b>3.35</b>	<b>4.77</b>	<b>4.62</b>
Q2FY24	AHL	317.60	5.75	4.59	9.04
	Partnership	8.00	0.18	0.00	0.26
	<b>Total</b>	<b>325.60</b>	<b>5.92</b>	<b>4.59</b>	<b>9.30</b>
Q1FY24	AHL	427.54	6.35	4.32	2.94
	Partnership	8.66	0.18	0.02	0.38
	<b>Total</b>	<b>436.20</b>	<b>6.53</b>	<b>4.35</b>	<b>3.32</b>
FY23	AHL	1249.95	24.33	16.69	8.97
	Partnership	63.48	1.53	0.04	1.54
	<b>Total</b>	<b>1313.43</b>	<b>25.86</b>	<b>16.73</b>	<b>10.51</b>
Q4FY23	AHL	416.59	8.14	5.08	2.34
	Partnership	19.23	0.45	0.00	0.38
	<b>Total</b>	<b>435.82</b>	<b>8.59</b>	<b>5.08</b>	<b>2.72</b>
Q3FY23	AHL	470.02	8.66	3.42	3.24
	Partnership	15.26	0.37	0.00	0.36
	<b>Total</b>	<b>485.29</b>	<b>9.03</b>	<b>3.42</b>	<b>3.60</b>
Q2FY23	AHL	224.19	4.52	4.37	1.70
	Partnership	15.99	0.38	0.01	0.37
	<b>Total</b>	<b>240.19</b>	<b>4.90</b>	<b>4.38</b>	<b>2.07</b>
Q1FY23	AHL	139.14	3.01	3.82	1.68
	Partnership	12.99	0.33	0.02	0.43
	<b>Total</b>	<b>152.14</b>	<b>3.34</b>	<b>3.85</b>	<b>2.11</b>

# Quarterly Sales Trend

(Area in Sq. Ft.)

Location	Projects	Q4FY22	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24
<b>AHL</b>									
Neemrana	Aangan Neemrana	-					1,450	-	-460
Gurugram	Anmol	58,126	1,04,384	1,81,226	1,28,714	69,121	59,177	37,964	6,679
Gurugram	Amarah		-	-	3,95,360	-	3,76,880	-	-
Bhiwadi	Tarang	5,873	27,374	47,695	17,316	42,666	22,988	23,894	44,861
Bhiwadi	Ashiana Town	8,890	13,335	11,060	4,715	2,115	1,220	475	-1,640
Bhiwadi	Surbhi	-845	2,200	1,945	1,100	2,200	-	-845	-
Bhiwadi	THR	3,307					-	-	-
Bhiwadi	Nirmay	84,713	27,104	5,632	1,553	1,843	1,553	2,816	2,078
Bhiwadi	Advik				1,28,953	20,363	17,667	48,361	33,828
Jodhpur	Dwarka	14,530	13,660	8,010	37,940	2,980	4,470	12,480	13,660
Jaipur	Umang	33,907	15,917	28,885	68,222	18,016	36,713	49,269	42,096
Jaipur	Daksh	3,264	2,176	-	-	-	-	-	-
Jaipur	Amantran	1,29,515	60,637	47,125	38,285	23,210	12,065	32,250	6,700
Jaipur	Ekansh					2,34,226	11,666	67,673	43,027
Chennai	Shubham	42,445	18,959	17,086	590	95,349	63,120	78,504	25,907
Pune	Lavasa	3125		-915			0	0	0
Pune	Malhar		-	93,828	26,369	38,393	22,889	27,347	87,166
Pune	Amodh						-	69,695	14,163
Jamshedpur	Prakriti					2,57,170	-	1,24,730	5,200
Jamshedpur	Sehar	32,048	15,409	10,580	16,587	6,085	2,677	-	1,486
<b>AHL Total</b>		<b>4,18,898</b>	<b>3,01,155</b>	<b>4,52,157</b>	<b>8,65,704</b>	<b>8,13,737</b>	<b>6,34,535</b>	<b>5,74,613</b>	<b>3,24,751</b>
<b>Partnership</b>									
Jaipur	Vrinda Gardens	28,463	34,033	28,439	27,734	39,913	10,027	17,621	10,364
Jaipur	Gulmohar Gardens	5,300	-1,325	9,183	8,926	4,463	6,276	-	-
Jaipur	Rangoli Gardens Plaza	736	-	-	798	652	1,757	-	-
<b>Partnership Total</b>		<b>34,499</b>	<b>32,708</b>	<b>37,622</b>	<b>37,458</b>	<b>45,028</b>	<b>18,060</b>	<b>17,621</b>	<b>10,364</b>
		<b>4,53,397</b>	<b>3,33,863</b>	<b>4,89,779</b>	<b>9,03,162</b>	<b>8,58,765</b>	<b>6,52,595</b>	<b>5,92,234</b>	<b>3,35,115</b>

# Project wise Cash Flow Position in Ongoing Projects

Location	Projects	Phase	Saleable Area (Lakhs sq ft)	Area Booked (Lakhs sq ft)	Sale Value of Area Booked (INR Crores)	Amount Received (INR Crores)	Equivalent Area Constructed (Lakhs sq ft)
Bhiwadi	Tarang	Phase 4A	0.65	0.62	26.46	13.67	0.35
Bhiwadi	Tarang	Phase 4B	0.76	0.60	21.50	5.44	0.25
Bhiwadi	Tarang	Phase 5	1.16	0.26	9.57	0.89	0.44
Bhiwadi	Advik	Phase 1	3.55	2.49	125.19	71.23	1.69
Chennai	Shubham	Phase 4	2.46	2.44	114.26	102.78	2.05
Chennai	Shubham	Phase 4B	1.79	1.72	89.50	49.12	0.98
Chennai	Shubham	Phase 5	1.06	0.83	49.21	6.93	0.04
Gurgaon	Anmol	Phase 2	2.83	2.80	149.24	101.75	2.21
Gurgaon	Anmol	Phase 3	4.47	4.38	282.48	94.35	1.21
Gurgaon	Amarah	Phase 1	3.95	3.95	243.01	86.90	1.74
Gurgaon	Amarah	Phase 2	3.77	3.77	290.15	98.19	0.65
Jaipur	Umang	Phase 6	2.25	1.30	50.61	32.41	1.56
Jaipur	Amantran	Phase 2	1.20	1.20	46.02	40.04	1.20
Jaipur	Amantran	Phase 3	3.79	2.77	123.79	96.39	2.72
Jaipur	Amantran	Shops	0.09	0.09	6.12	4.46	0.00
Jaipur	Ekansh	Phase 1	3.16	2.12	107.39	44.90	1.56
Jaipur	Ekansh	Phase 2	1.60	1.45	65.77	15.44	0.21
Jamshedpur	Aditya	Phase 2	2.75	2.75	98.64	88.91	2.69
Jamshedpur	Prakriti	Phase 1	2.57	2.36	126.25	41.40	0.55
Jamshedpur	Prakriti	Phase 2	1.78	1.51	85.86	10.75	0.00
Jodhpur	Dwarka	Phase 4	1.28	1.26	35.72	30.48	1.27
Jodhpur	Dwarka	Phase 5	2.00	0.48	15.24	7.85	0.52
Pune	Malhar	Phase 1	2.62	2.25	121.00	72.66	1.55
Pune	Malhar	Phase 2	2.62	0.71	40.86	2.13	0.06
Pune	Amodh	Phase 1	2.57	0.84	56.56	14.53	0.57
Pune	Utsav Lavasa	Phase 4	0.62		OC /CC Pending		0.62
<b>AHL Total</b>			<b>57.37</b>	<b>44.93</b>	<b>2,380.41</b>	<b>1,133.59</b>	<b>26.68</b>
<b>Grand Total</b>			<b>57.37</b>	<b>44.93</b>	<b>2,380.41</b>	<b>1,133.59</b>	<b>26.68</b>

- Out of a total saleable area of 57.37 Lakhs Sq. ft., 26.68 Lakhs Sq. ft. (47%) has already been constructed
- Out of the total area booked so far, an amount of around Rs. 1,246.82 Crores is to be received in due course in future

\*Equivalent Area Constructed (EAC) excludes EWS/LIG area as it is not a business activity of the company.

\*\* Construction for Phase-4 Ashiana Utsav, Lavasa is complete and OC has been applied for, it is yet to be launched for sales

\*\*\* Projects in partnerships were fully executed at the year ending 31<sup>st</sup> Mar 2022

# Ongoing Projects

**01** Geographical Presence

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**02** Ongoing Projects Summary

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**03** Break up of Area Booked

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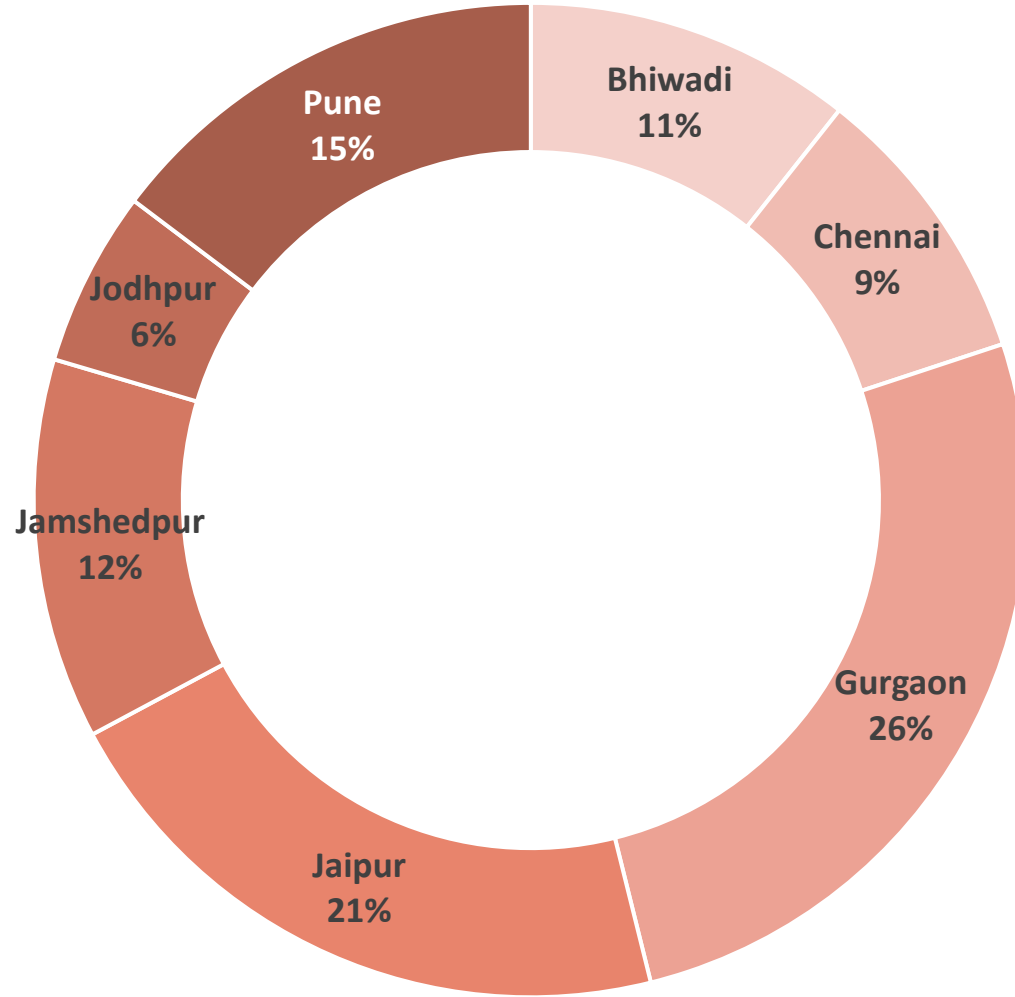
**04** Operational data - Yearly  
- Quarterly

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# Geographical Presence

## Saleable Area of Ongoing Projects



# Ongoing Projects Summary – Expected Completion Timeline

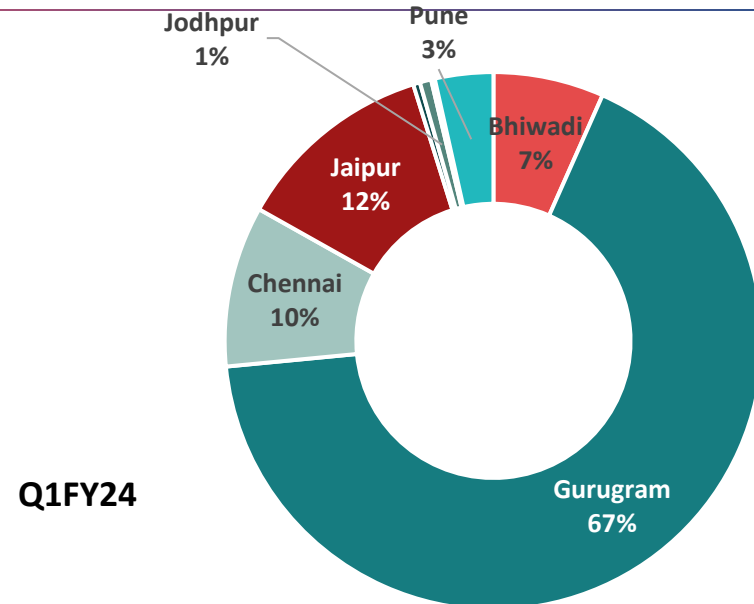
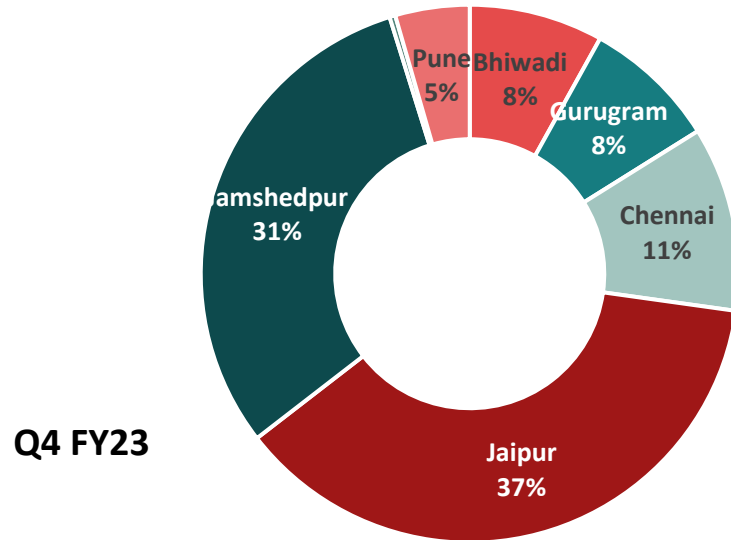
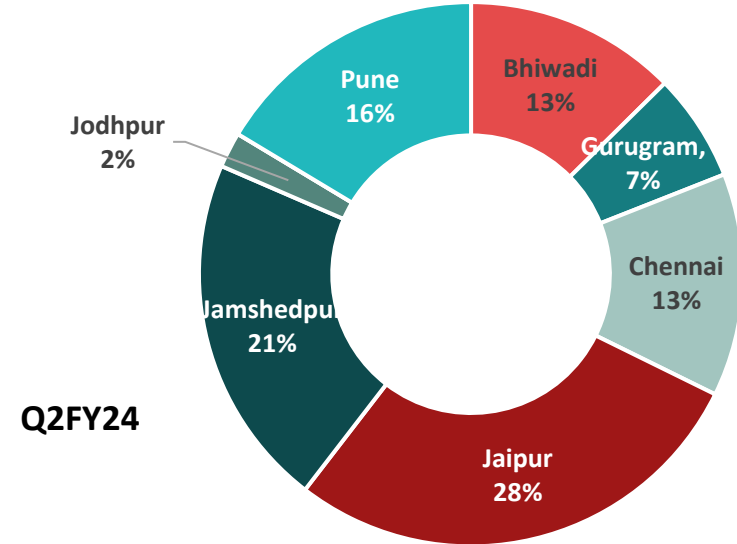
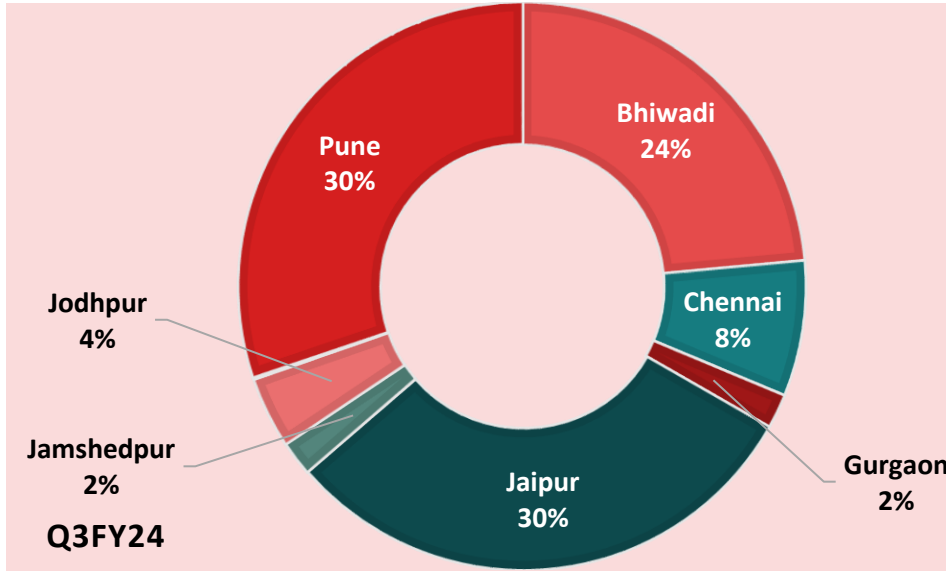
Location	Projects	Phase	Type	Economic Interest	Saleable Area (Lakhs sq ft)	Area Booked (Lakhs sq ft)	Possession Timeline as per RERA	Expected Customer Handover Date
Bhiwadi	Tarang	Phase 4A	Premium Homes	100% Ownership	0.65	0.62	Q3FY26	Q2FY25
Bhiwadi	Tarang	Phase 4B	Premium Homes	100% Ownership	0.76	0.60	Q1FY27	Q1FY26
Bhiwadi	Tarang	Phase 5	Premium Homes	100% Ownership	1.16	0.26	Q1FY29	Q4FY27
Bhiwadi	Advik	Phase 1	Senior Living	100% Ownership	3.55	2.49	Q1FY27	Q4FY25
Chennai	Shubham	Phase 4	Senior Living	73.75% of Revenue Share	2.46	2.44	Q4FY24	Q1FY25
Chennai	Shubham	Phase 4B	Senior Living	73.75% of Revenue Share	1.79	1.72	Q3FY26	Q4FY25
Chennai	Shubham	Phase 5	Senior Living	73.75% of Revenue Share	1.06	0.83	Q3FY27	Q3FY27
Gurgaon	Anmol	Phase 2	Kid Centric Homes	65% of Revenue Share	2.83	2.80	Q1FY27	Q3FY25
Gurgaon	Anmol	Phase 3	Kid Centric Homes	65% of Revenue Share	4.47	4.38	Q3FY29	Q3FY26
Gurgaon	Amarah	Phase 1	Kid Centric Homes	100% Ownership	3.95	3.95	Q1FY27	Q1FY26
Gurgaon	Amarah	Phase 2	Kid Centric Homes	100% Ownership	3.77	3.77	Q3FY28	Q4FY26
Jaipur	Umang	Phase 6	Kid Centric Homes	100% Ownership	2.25	1.30	Q1FY27	Q3FY25
Jaipur	Amantran	Phase 2	Premium Homes	75% of Revenue Share	1.20	1.20	Q1FY26	Q4FY24
Jaipur	Amantran	Phase 3	Premium Homes	75% of Revenue Share	3.79	2.77	Q2FY26	Q4FY25
Jaipur	Amantran	Shops	Premium Homes	75% of Revenue Share	0.09	0.09	Q2FY26	Q4FY25
Jaipur	Ekansh	Phase 1	Premium Homes	77.25% Revenue Share	3.16	2.12	Q3FY27	Q4FY26
Jaipur	Ekansh	Phase 2	Premium Homes	77.25% Revenue Share	1.60	1.45	Q4FY27	Q4FY26
Jamshedpur	Aditya	Phase 2	Premium Homes	74% of Revenue Share	2.75	2.75	Q2FY25	Q4FY24
Jamshedpur	Prakriti	Phase 1	Premium Homes	73.61% Revenue Share	2.57	2.36	Q3FY28	Q4FY26
Jamshedpur	Prakriti	Phase 2	Premium Homes	73.61% Revenue Share	1.78	1.51	Q3FY28	Q3FY27
Jodhpur	Dwarka	Phase 4	Premium Homes	100% Ownership	1.28	1.26	Q3FY25	Q4FY24
Jodhpur	Dwarka	Phase 5	Premium Homes	100% Ownership	2.00	0.48	Q2FY27	Q2FY26
Pune	Malhar	Phase 1	Premium Homes	65% Revenue Share	2.62	2.25	Q3FY27	Q4FY25
Pune	Malhar	Phase 2	Premium Homes	65% Revenue Share	2.62	0.71	Q1FY28	Q4FY26
Pune	Amodh	Phase 1	Senior Living	80% Revenue Share	2.57	0.84	Q4FY27	Q4FY27
Pune	Utsav Lavasa	Phase 4	Senior Living	100% Ownership	0.622	-	OC/CC Pending	
<b>AHL Total</b>					<b>57.37</b>	<b>44.93</b>		

## Year wise Deliveries

Year	Location	Projects	Phase	Saleable Area (Lakhs sq ft)	Sale Value of Area Booked (INR Crores)	Unsold Area (Lakhs sq ft)	Expected Customer Handover Date	Status
FY24	Bhiwadi	Tarang	Phase 3	1.14	36.99	0.01	Q2FY24	Handover Started
	Bhiwadi	Nirmay	Phase 4	2.08	71.24	0.22	Q3FY24	Handover Started
	Jaipur	Amantran	Phase 1	3.58	135.71	0.15	Q2FY24	Handover Started
	Jaipur	Amantran	Phase 2	1.20	46.02	0.00	Q4FY24	Handover will start in Q4
	Jaipur	Daksh	Phase 2	2.35	76.30	0.00	Q1FY24	Handover Completed
	Jaipur	Daksh	Phase 3	1.17	41.68	0.00	Q2FY24	Handover Started
	Jaipur	Umang	Phase 5	4.45	141.09	0.31	Q3FY24	Handover Started
	Jamshedpur	Aditya	Phase 1	3.55	120.95	0.00	Q2FY24	Handover Started
	Jamshedpur	Aditya	Phase 2	2.75	98.64	0.00	Q4FY24	Handover will start in Q4
	Jodhpur	Dwarka	Phase 4	1.28	35.72	0.02	Q4FY24	Handover will start in Q4
				<b>23.56</b>	<b>804.33</b>	<b>0.71</b>		
FY25	Bhiwadi	Tarang	Phase 4A	0.65	26.46	0.03	Q2FY25	
	Bhiwadi	Advik	Phase 1	3.55	125.19	1.06	Q4FY25	
	Chennai	Shubham	Phase 4	2.46	114.26	0.02	Q1FY25	delayed to Q1FY25 from Q4FY24
	Chennai	Shubham	Phase 4B	1.79	89.50	0.08	Q4FY25	
	Gurugram	Anmol	Phase 2	2.83	149.24	0.03	Q3FY25	
	Jaipur	Umang	Phase 6	2.25	50.61	0.95	Q3FY25	
	Jaipur	Amantran	Phase 3	3.79	123.79	1.02	Q4FY25	
	Jaipur	Amantran	Shops	0.09	6.12	0.00	Q4FY25	
	Pune	Malhar	Phase 1	2.62	121.00	0.37	Q4FY25	
					<b>20.04</b>	<b>806.18</b>	<b>3.56</b>	
FY26	Bhiwadi	Tarang	Phase 4B	0.76	21.50	0.16	Q1FY26	delayed to Q1FY26 from Q4FY24
	Gurugram	Amarah	Phase 1	3.95	243.01	0.00	Q1FY26	
	Gurugram	Amarah	Phase 2	3.77	290.15	0.00	Q4FY26	preponed to FY26
	Gurugram	Anmol	Phase 3	4.47	282.48	0.09	Q3FY26	
	Jaipur	Ekansh	Phase 1	3.16	107.39	1.05	Q4FY26	
	Jaipur	Ekansh	Phase 2	1.60	65.77	0.15	Q4FY26	preponed to FY26
	Jamshedpur	Prakriti	Phase 1	2.57	126.25	0.21	Q4FY26	preponed to FY26
	Pune	Malhar	Phase 2	2.62	40.86	1.91	Q4FY26	preponed to FY26
	Jodhpur	Dwarka	Phase 5	2.00	15.24	1.52	Q2FY26	
					<b>24.91</b>	<b>1,192.65</b>	<b>5.08</b>	
FY27	Bhiwadi	Tarang	Phase 5	1.16	9.57	0.90	Q4FY27	
	Chennai	Shubham	Phase 5	1.06	49.21	0.23	Q3FY27	
	Jamshedpur	Prakriti	Phase 2	1.78	85.86	0.27	Q3FY27	
	Pune	Amodh	Phase 1	2.57	56.56	1.73	Q4FY27	
					<b>6.57</b>	<b>201.21</b>	<b>3.14</b>	
AHL Total	Pune	Utsav Lavasa	Phase 4	0.62			OC/CC Pending	
				<b>75.70</b>	<b>3,004.37</b>	<b>12.50</b>		



# Break Up of Area Booked (QoQ)



# Yearly Operational Data

Particulars	Unit	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
Equivalent Area Constructed*	Lakhs Sq. ft.	22.8	23.44	17.39	8.16	7.68	9.85	11.66	16.20	16.73
Area Booked	Lakhs Sq. ft.	18.12	8.63	6.96	6.93	10.79	19.82	14.97	14.76	25.86
Value of Area Booked	INR Lakhs	54,772	28,421	22,508	21,736	33,262	67,163	53,468	57,325	1,31,343
Average Realization	INR/Sq. ft.	3,023	3,293	3,234	3,137	3,082	3,388	3,571	3,883	5,080

*\*Equivalent Area Constructed (EAC) does not include EWS/LIG area as it is not a business activity of the company. EAC of The Ashiana School has been excluded in this data as it was constructed with an intention to let out.*

# Quarterly Operational Data

Particulars	Unit	Q2FY22	Q3FY22	Q4FY22	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24
Equivalent Area Constructed*	Lakhs Sq. ft.	4.50	3.73	5.07	3.85	4.38	3.42	5.08	4.35	4.59	4.77
Area Booked	Lakhs Sq. ft.	4.51	4.21	4.53	3.34	4.90	9.03	8.59	6.53	5.92	3.35
Value of Area Booked	INR Lakhs	16,572	16,976	18,557	15,214	24,019	48,529	43,582	43,620	32,560	17,389
Average Realization	INR/ Sq. ft.	3,678	4,028	4,093	4,557	4,904	5,373	5,075	6,684	5,498	5,189

*\*Equivalent Area Constructed (EAC) does not include EWS/LIG area as it is not a business activity of the company. EAC of The Ashiana School has been excluded in this data as it was constructed with an intention to let out.*

**01** Financial Summary YoY

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**02** Financial Summary QoQ

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# Financial Summary YoY (Consolidated)

Particulars	Unit	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
Sales and Other Income	INR Crores	397.02	334.92	350.63	317.55	259.31	233.59	425.19
Operating Expenditure	INR Crores	291.00	266.92	303.37	316.84	241.11	230.71	379.41
EBITDA	INR Crores	106.02	68.00	47.26	0.72	18.20	2.89	45.78
Profit After Tax	INR Crores	67.01	38.23	13.78	(30.24)	1.72	(7.04)	27.88
Other Comprehensive Income	INR Crores	5.77	7.98	5.33	1.29	2.36	0.50	0.91
Total Comprehensive Income	INR Crores	72.78	46.21	19.10	(28.95)	4.08	(6.56)	28.78
* Pre - Tax Operating Cash Flows	INR Crores	(32.90)	(20.21)	16.41	34.22	171.65	165.04	84.85
EBITDA Margin	%	26.70%	20.30%	13.48%	0.23%	7.02%	1.24%	10.77%
Net Profit / (Net Loss) Margin	%	16.88%	11.42%	3.93%	(9.52%)	0.66%	(3.01%)	6.56%
TCI Margin	%	18.33%	13.80%	5.45%	(9.12%)	1.57%	(2.81%)	6.77%
Return on Average Net Worth	%	10.60%	6.21%	2.47%	(3.78%)	0.53%	(0.86%)	3.78%
Debt to Equity Ratio		0.12	0.16	0.20	0.17	0.07	0.21	0.22

\*Pre – Tax Operating Cashflow is a modified version of operating cashflows and not as per statutorily required AS-3

# Financial Summary QoQ (Consolidated)

Particulars	Unit	Q3FY22	Q4FY22	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24
Sales and Other Income	INR Crores	54.19	78.28	81.22	91.72	135.31	116.94	129.29	351.02	189.25
Operating Expenditure	INR Crores	55.08	68.19	65.24	91.63	119.67	102.88	113.33	312.76	151.75
EBITDA	INR Crores	(0.90)	10.09	15.98	0.09	15.65	14.06	15.97	38.26	37.50
Profit/(Loss) After Tax	INR Crores	(3.84)	8.87	10.26	(1.81)	9.05	10.38	10.87	27.35	27.80
Total Comprehensive Income	INR Crores	(3.28)	9.22	10.29	(1.31)	9.29	10.51	11.20	27.52	28.08
* Pre - Tax Operating Cash Flows	INR Crores	50.38	27.48	27.72	(1.05)	35.59	22.59	83.15	75.29	53.83
EBITDA Margin	%	(1.66%)	12.89%	19.68%	0.10%	11.57%	12.02%	12.35%	10.90%	19.81%
Net Profit /(Net Loss) Margin	%	(7.09%)	11.33%	12.63%	(1.97%)	6.69%	8.87%	8.41%	7.79%	14.69%
TCI Margin	%	(6.05%)	11.78%	12.67%	(1.43%)	6.87%	8.98%	8.66%	7.84%	14.84%

\*Pre – Tax Operating Cashflow is a modified version of operating cashflows and not as per statutorily required AS-3

## 01 Future Projects Summary

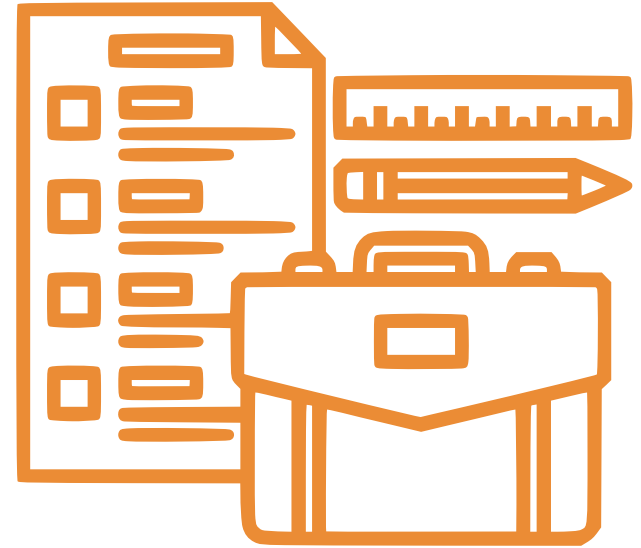
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## 02 Land available for Future Development

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## 03 Completed Projects having Inventory

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# Future Projects Summary

Location	Project	Phase	Economic Interest	Saleable Area (Lakhs Sq. ft.)
Bhiwadi	Tarang	5b & 6, 7 and 8	100% Ownership	4.95
Bhiwadi	Advik	2,3,4 & 5	100% Ownership	10.57
Jaipur	Ekansh	3 & 4	77.25% Revenue Share	4.88
Jaipur	Nitara	All	80.20% Revenue Share	6.50
Jaipur	One 44	All	77.40% Revenue Share	4.00
Gurugram	Amarah	3,4 & 5	100% Ownership	12.96
Chennai	Vatsalya	All	100% Ownership	13.28
Chennai	Swarang*	All	50% of the Profits	5.55
Neemrana	Aangan	2	100% Ownership	4.37
Pune	Malhar	3	65% Revenue Share	6.55
Pune	Amodh	2 and 3	80% Revenue Share	5.53
Pune	Utsav Lavasa	5	100% Ownership	0.84
<b>Total</b>				<b>79.98</b>

\* Ashiana Swarang is acquired by Kairav Developers Ltd. (a joint venture company with equal economic interest of Ashiana Housing Ltd. and Arihant Foundations.)



# Land available for Future Development

Location	Land/ Project Name	Estimated Area (Acres)	Estimated Saleable Area (Lakhs Sq. ft)	Proposed Development
Bhiwadi	Milakpur	40.63	31.00	Premium Homes*/ Senior Living
Gurugram	Sec 80, HSIIDC Land	10.80	10.30	Premium Homes/ Kid Centric Homes
Jaipur	New Land Jaisingpura	11.24	11.00	Premium Homes/ Kid Centric Homes
<b>Total</b>		<b>62.67</b>	<b>52.30</b>	

*Note:*

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

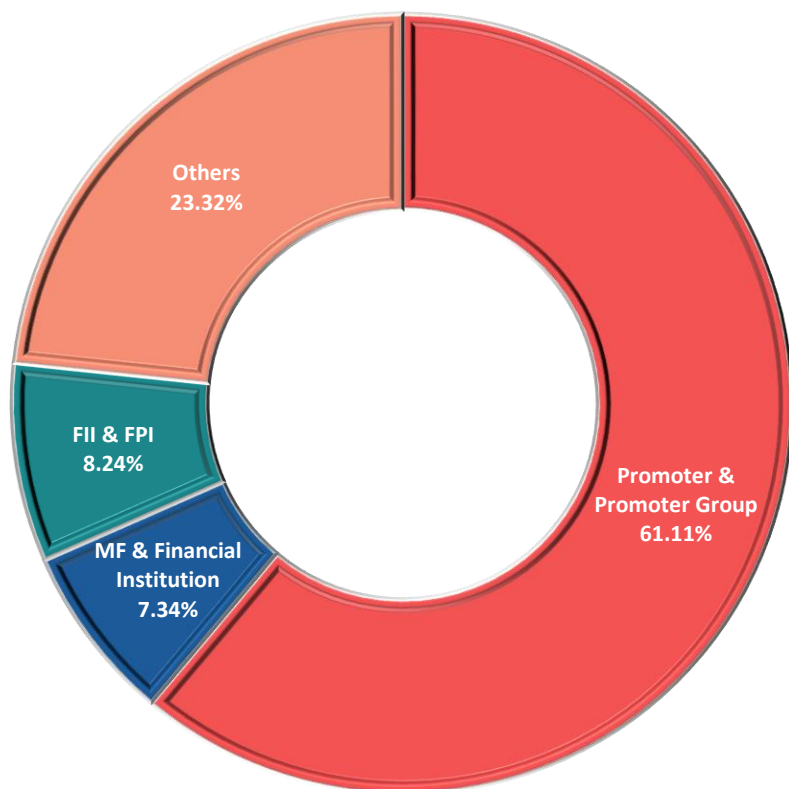
\*\* We have exited the 'Ashiana Maitri/Nitya' Project in Kolkata

# Completed Projects having Inventory

Location	Projects	Phase	Share in Project	Type	Saleable Area (Lakhs sq ft)	Booked Area (Lakhs sq ft)	Unbooked Area (Lakhs sq ft)
Bhiwadi	Ashiana Town	1, 2, & 3	100% Ownership	Kid Centric Homes	15.33	13.89	1.44
Bhiwadi	Surbhi	1-5 & Plaza	100% Ownership	Premium Homes	4.02	3.58	0.45
Bhiwadi	Tarang	3	100% Ownership	Premium Homes	1.14	1.13	0.01
Bhiwadi	Nirmay	4	100% Ownership	Senior Living	2.09	1.87	0.22
Gujarat	Navrang	1	81 % of Revenue	Premium Homes	1.68	1.66	0.01
Neemrana	Aangan Neemrana	Plaza	100% Ownership	Premium Homes	0.04	0.02	0.02
Jodhpur	Dwarka	1	100% Ownership	Premium Homes	1.38	1.35	0.03
Jaipur	Amantran	1	75% of Revenue Share	Premium Homes	3.58	3.43	0.15
Jaipur	Rangoli Gardens Plaza	Plaza	50% of the Profits	Premium Homes	0.68	0.58	0.10
Jaipur	Umang	2 & 5	100% Ownership	Kid Centric Homes	8.47	8.15	0.32
Jaipur	Umang	Plaza	100% Ownership	Shops	0.09	0.07	0.03
Jaipur	Vrinda Gardens	3B & 5	50% of the Profits	Premium Homes	6.26	6.21	0.04
Jamshedpur	Sehar	Phase 1	76.75% of Revenue Share	Premium Homes	3.44	3.15	0.29
Pune	Utsav Lavasa	1, 2 & 3	100% Ownership	Senior Living	4.51	4.28	0.23
<b>Total</b>					<b>52.71</b>	<b>49.38</b>	<b>3.33</b>

# Shareholding Pattern as on 31<sup>st</sup> Dec 2023

## Shareholding Pattern



## Institutional Holding above 1%

Rank	Fund / Institution	No. of Shares	% Holding
1	India Capital Fund Limited	74,80,400	7.44%
2	SBI Contra Fund	67,60,746	6.73%
3	Investor Education And Protection Fund Authority Ministry Of Corporate Affairs	34,69,208	3.45%



**For Any  
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## 01 About Ashiana

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## 02 Business Model

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## 03 Accolades

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## 04 Abbreviations

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 <b>Incorporation / Headquarters</b>	<ul style="list-style-type: none"><li>● 1979 in Patna, New Delhi</li></ul>
 <b>Industry</b>	<ul style="list-style-type: none"><li>● Real Estate with focus on residential apartments</li></ul>
 <b>Business Segments</b>	<ul style="list-style-type: none"><li>● Premium Homes, Senior Living &amp; Kid Centric Homes</li></ul>
 <b>Areas of Operation</b>	<ul style="list-style-type: none"><li>● Jaipur, Bhiwadi, Jodhpur, Jamshedpur, Neemrana, Gurugram, Lavasa, Halol and Chennai</li></ul>
 <b>Key Metrics</b> (as on Mar 31, 2023)	<ul style="list-style-type: none"><li>● 282.23 lakhs sq. ft. constructed</li><li>● Operations in 9 Locations</li><li>● 16,568 units under maintenance</li></ul>

Note: Key Metrics are updated on annual basis at the end of each Financial Year

## High quality in-house construction

- 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

- 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

- 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

- Execution based model instead of land banking model
- Target land inventory of 5-7 times of current year execution plan

# Accolades

## Awards & Recognitions

2010	2011	2012	2013	2014	2015
<ul style="list-style-type: none"> <li>Rated by FORBES' among <b>Asia's 200 Best Under a Billion Dollar Companies</b></li> <li>Received <b>BMA - Siegwark</b> award for <b>Corporate Social Responsibility</b></li> </ul>	<ul style="list-style-type: none"> <li>Ashiana Aangan Bhiwadi awarded as <b>India's Best Residential Project (North)</b> by ZEE - Business RICS Awards</li> <li>Ashiana Woodlands, Jamshedpur awarded as <b>India's Best Residential Project (East)</b> by ZEE - Business RICS Awards</li> <li>Rated by FORBES' among <b>Asia's 200 Best Under a Billion Dollar Companies</b> twice in a row</li> </ul>	<ul style="list-style-type: none"> <li>Ashiana Aangan, Bhiwadi awarded as <b>India's Best Affordable Housing</b> by CNBC Awaaz</li> <li>Ashiana Aangan, Bhiwadi awarded as <b>NCR's Best Affordable Housing</b> by CNBC Awaaz</li> <li>Received <b>BMA - Siegwark</b> award for <b>Corporate Social Responsibility</b></li> </ul>	<ul style="list-style-type: none"> <li>Received <b>Bhamashah award</b> for <b>Contribution made in the field of Education</b> by Govt. of Rajasthan</li> <li><b>Think Media Award</b> for <b>Outstanding Corporate Social Responsibility</b> work in Real Estate Sector</li> <li>Honored by <b>Bharat Vikas Parishad Rajasthan</b> for <b>Corporate Social Responsibility</b> activities</li> </ul>	<ul style="list-style-type: none"> <li>Awarded as <b>Realty Giants North India</b> by Realty Kings North India</li> <li>Received <b>Bhamashah award</b> for <b>Contribution made in the field of Education</b> by Govt. of Rajasthan</li> <li>Ashiana Utsav, Lavasa awarded as <b>Senior Living Project of the Year in India</b> by Realty Excellence Award</li> </ul>	<ul style="list-style-type: none"> <li>CNBC Awaaz felicitated Ashiana Housing Limited with <b>One of the Most Promising Company of the Next Decade</b></li> <li>Rangoli Gardens, Jaipur awarded as <b>The Best Budget Apartment Project</b> of the Year by NDTV PROFIT</li> </ul>
2015	2017	2018	2019	2020	2021
<ul style="list-style-type: none"> <li>Received <b>Bhamashah award</b> for <b>Contribution made in the field of Education</b> by Govt. of Rajasthan</li> <li>Received FICCI "Category" - CSR Award for Small &amp; Medium Enterprises (SME) with turnover upto 200 crores p.a.</li> </ul>	<ul style="list-style-type: none"> <li>NDTV Property Awards 2016 felicitated "<b>Ashiana Dwarka</b>" as "<b>Budget Apartment Project of the Year</b>" in Tier 2 cities 2017</li> <li>Received <b>CIDC Vishwakarma Awards 2017</b> under the category "<b>Achievement Award for Construction Skill Development</b>" 2017</li> <li>Received <b>CREDAI CSR Award 16-17</b> under the category "<b>Education (Establishing of schools, educational institutions and creating educational facilities)</b>" 2017</li> </ul>	<ul style="list-style-type: none"> <li>Awarded <b>Themed Project of the Year</b> for Ashiana Umang, Kid Centric Homes by Realty+ Excellence Awards (North)</li> <li>Awarded <b>Real-Estate Website of the Year</b> for being user friendly, visually aesthetic with easy navigation by Realty+ Excellence Awards (North) 2018</li> </ul>	<ul style="list-style-type: none"> <li>Recognised for <b>Digital Campaign of the year</b> "Behatar Parvarish ka Pata" by ABP News</li> <li>Ranked as <b>India's No. 1 Senior Living Brand 3 times</b> in a row by Track2 Realty</li> </ul>	<ul style="list-style-type: none"> <li>Recognised as <b>Best Theme based Project "Ashiana Anmol-Kid Centric"</b> by Realty+ Excellence Awards (North) 2019</li> <li>Ranked as <b>No. 1 Developer in North India and No. 5 in India</b> by Track2 Realty.</li> </ul>	<ul style="list-style-type: none"> <li>Ranked as <b>India's No. 1 Senior Living Brand 5 times</b> in a row by Track2 Realty</li> </ul>
				2022	
				<ul style="list-style-type: none"> <li>Ranked as <b>India's No. 1 Senior Living Brand 6th time</b> in a row by Track2 Realty</li> <li>Ashiana Amantran awarded as best "High-end (Non-Metro: Ongoing)" category by ET Realty Awards 2022</li> </ul>	

These awards are a great acknowledgement 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
- EBITDA: Earning before Interest, Tax, Depreciation and Amortization
- TCI: Total Comprehensive Income

## 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

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.