

# Ashiana Housing Limited



Update for Quarter Ending September 30<sup>th</sup> 2012



Utsav Bhiwadi



# Agenda

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- + Highlights and Overview
- + Ongoing Project Details
- + Financial Summary
- + Future Projects
- + Future Outlook



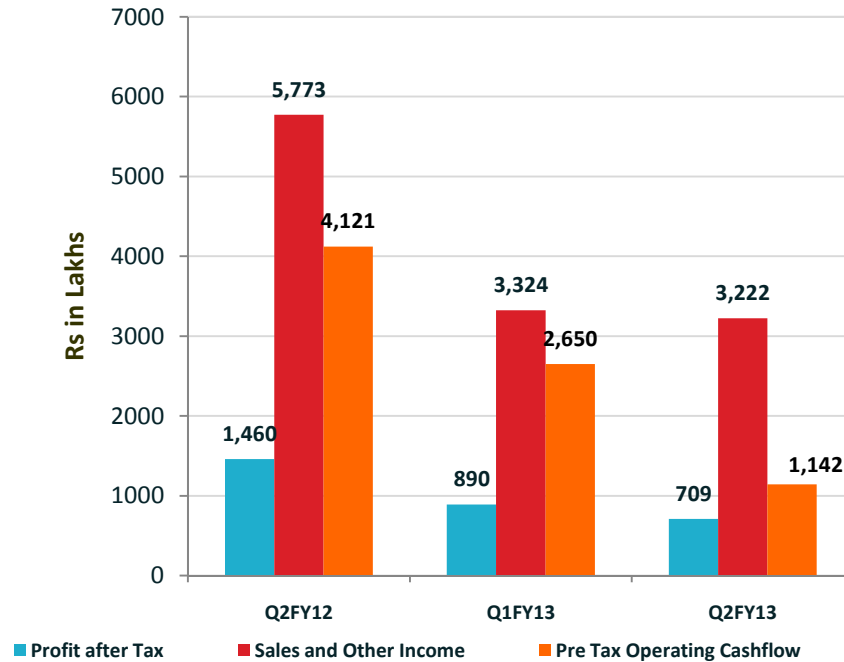
## Highlights (Q2 FY13)

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- ✦ The company signed an agreement for transfer of development rights of land admeasuring 4.026 acres situated in Mango, Jamshedpur (Jharkhand) which would be comprising 4.26 lakhs sq. ft. saleable area. Launch expected in H2 FY13.
- ✦ Gulmohar Gardens project in Jaipur received approval under section 90A of the Rajasthan Land Revenue Act. The project will be carried out by partnership firm Ashiana Manglam Builders. Launch expected in H2 FY13.
- ✦ The company won the 'CREDAI Real Estate Awards 2012' award for Best Theme Based Township in Non-Metro segment for its Active Senior Living Project - Utsav Bhiwadi.
- ✦ Area Booked increased by 13% QoQ
- ✦ In a significant event in company's CSR initiative, We commenced training of the first batch of women masons .



# Overview (Q2 FY13)

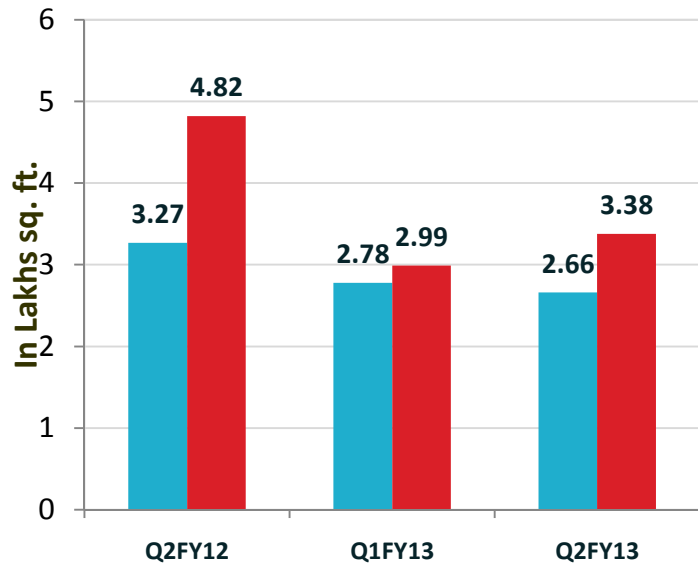


As disclosed earlier, revenue recognition and profits accounted will be weak for FY12-13 & FY 13-14 as the company will transition to contract completion method of accounting from percentage of completion method.

Pre-tax operating cash flows from ongoing projects for the quarter were weak compared to previous quarters. Non availability of saleable inventory in Bhiwadi has hurt operating cash flows figure.

Company plans to launch new projects in the next two quarters which will lead to improved cash flows.

# Overview (Q2 FY13)



■ Equivalent Area Constructed ■ Area Booked

## Area Bookings witnessed decline of 30% YoY and increase of 13% QoQ due to:

- Non-availability of saleable inventory. Steps already taken to get the same through both fresh acquisitions and approvals on existing land parcels.
- Offtake in Q2 was better than Q1 with Utsav Jaipur & Utsav Lavasa performing well and Treehouse Residences being Launched.
- New launches in Q3 & Q4 will drive area bookings in second half of this year.

## Area Constructed witnessed decline of 19% YoY and decline of 4% QoQ :

- Non-availability of buildable inventory is putting pressure on construction.
- Q3 & Q4 are expected to perform better .

# Ongoing Projects

Project Name	Location	Type	Saleable Area (Isf)	Area Launched (Isf)	Area Booked Till 30/09/12 (Isf)	Remarks
Ashiana Aangan	Bhiwadi	Group Housing	20.57	20.57	20.46	Handed over first three phases, handing over Phase IV and V, phase VI in CY 2012.
Utsav	Jaipur	Active Senior Living	3.80	3.22	2.23	Phase I, II & III handed over, handing over phase IV.
Ashiana Brahmananda	Jamshedpur	Group Housing	4.80	4.80	4.39	Handed over Phase I, Phase II in CY 2012 and Phase III in CY 2013.
Ashiana Amarbagh	Jodhpur	Group Housing	5.97	5.89	5.38	Handed over Phase I, IA, II & III, handing over Phase IV, Phase V in CY 2012 and Phase VI in CY 2013.
Utsav Lavasa	Lavasa	Active Senior Living	6.87	3.91	2.42	Will start handing over first phase in CY 2012, Other Phases between CY 2013 and CY 2015.
Rangoli Gardens	Jaipur	Group Housing	26.07	19.91	14.69	Handing over Phase I, Phase II & III in CY13 & Other Phases between CY 2014 and CY 2015.
Marine Plaza	Jamshedpur	Retail	0.83	0.83	0.30	Marine Plaza consists of Hotel (1.04 Isf area) and Retail (0.83 Isf area) segments.
Tree House Residences	Bhiwadi	Group Housing	1.30	1.20	0.40	Construction has commenced. Handing over is expected in two years.
<b>Total</b>			<b>70.2</b>	<b>60.33</b>	<b>50.27</b>	

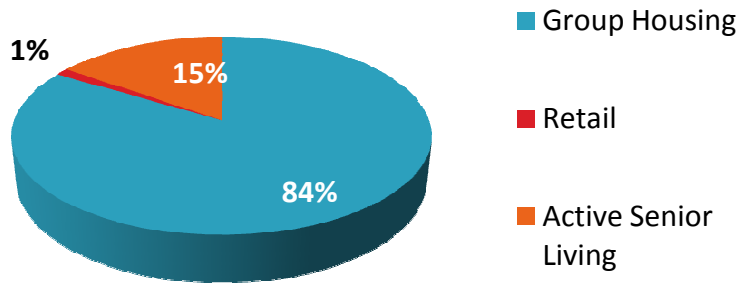


# Ongoing Projects Cont...

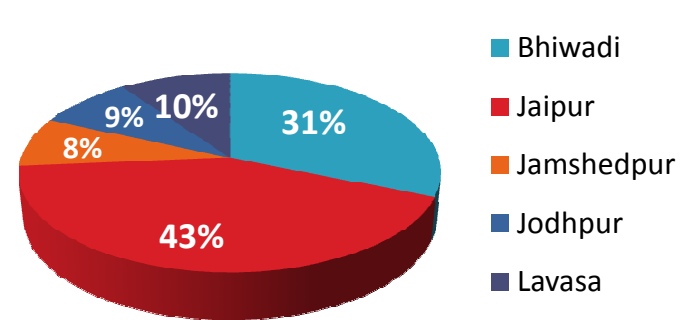


## Break up of Saleable Area of Ongoing Projects

### Type of Project



### Geographically





## Ongoing Projects Cont....

Particulars	Q1 FY12	Q2 FY12	Q3 FY12	Q4 FY12	Q1 FY13	Q2 FY13
Equivalent Area Constructed (In Isf)	2.70	3.27	3.96	4.69	2.78	2.66
Area Booked (In Isf)	3.81	4.82	4.22	4.99	2.99	3.38
Average Realizations (In `/Sq. Ft.)	2187	2075	2190	2302	2454	2727
Referral Bookings	163	197	180	212	152	126



# Financial Summary (Consolidated)

Particulars (in Lakhs `)	Q1 FY12	Q2 FY12	Q3 FY12	Q4 FY12	Q1 FY13	Q2 FY13
Sales and Other Income	4,251	5,773	5,702	9,171	3,324	3222
Operating Expenditure	2,616	3,909	3,645	5,760	2,145	2301
EBITDA	1,635	1,864	2,057	3,411	1,179	921
Profit After Tax	1,304	1,460	1,526	2,665	890	709
Pretax operating cash flows generated from ongoing projects	2324	4121	1327	3195	2650*	1142
EBITDA Margin	38.46%	32.29%	36.08%	37.19%	35.47%	28.58%
Net Profit Margin	30.68%	25.28%	26.77%	29.06%	26.78%	22.05%

\*The Quarter Ending 30 June 2012 “Pre-tax operating cash flows from ongoing projects” has been restated from Rs.2775 lakhs to Rs.2650 lakhs due to:-

1. The land in Tanawara, Jodhpur was sold out without construction of any unit and was treated as “Pre-tax operating cash flow generated from ongoing projects”. The proceeds from sale of land are now restated and netted off against the deployment of funds in new land acquisition.
2. Payment of current maturity of long term debts was treated as operating cash outflow. It has been restated to be treated as financing activities.



# Future Projects

Land Name and Location	Land Area (Acres)	Estimated Saleable Area (Isf)	Proposed Development
Ashiana Town, Thada Bhiwadi	55.00	36.00	Group Housing/ Active Senior Living
Utsav, Kolkata	10.13	7.50	Active Senior Living
Milakpur Land, Bhiwadi	40.63	31.00	Group Housing/ Active Senior Living
Ashiana Navrang, Halol	10.65	6.50	Group Housing
Gulmohar Gardens, Jaipur	31.25	11.00	Group Housing
Anantara, Jamshedpur	4.026	4.22	Group Housing
<b>Total</b>	<b>151.68</b>	<b>96.22</b>	



# Future Outlook

✚ Targets for bookings and construction for next year:

In Isf	2008-09	2009-10	2010-11	2011-12	2012-13E
Area Booked	5.26	7.07	13.50	17.83	16.00
Equivalent Area Constructed	9.40	10.22	10.74	14.62	13.00

The targets for FY13 are lower than the achievements of FY12 due to non-availability of buildable and saleable inventory. This is primarily due to the land conversion process in Rajasthan coming to a standstill because of court orders. Approvals in Halol and Kolkata have not been received as of yet. We are looking for ways to improve saleable and buildable inventory.



# Abbreviations

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- ✚ Isf : Lakhs square feet
- ✚ psf: Per square feet
- ✚ EAC: Equivalent Area Constructed
- ✚ PAT : Profit after Tax
- ✚ ` : Indian National Rupees



# Thank You

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## For Any Queries

Contact: Varun Gupta,  
Director - Finance

Phone: 011-42654265

Email: [investorrelations@ashianahousing.com](mailto:investorrelations@ashianahousing.com)





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