

Ashiana Housing Limited



Update for Quarter Ending June 30th 2012



Utsav Bhiwadi



Agenda

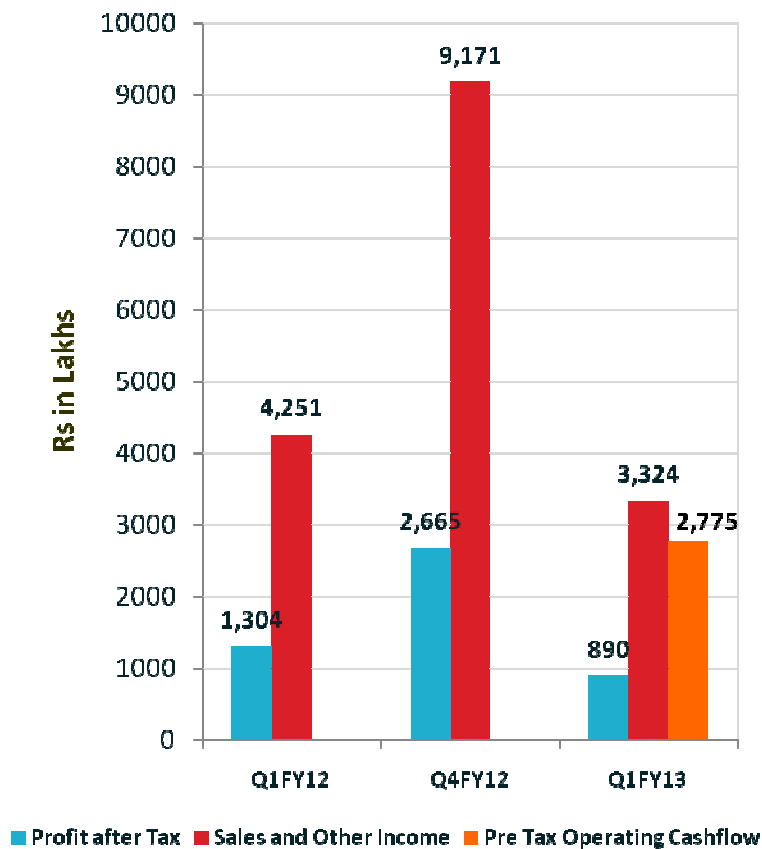
- + Highlights and Overview
- + Ongoing Project Details
- + Financial Summary
- + Future Projects
- + Future Outlook



Highlights (Q1 FY13)

- ✚ Acquired a land parcel measuring 1.03 acres in Bhiwadi. Target product – Group Housing.
- ✚ Disposed Tanawada Land at Jodhpur measuring 10.92 Acres.
- ✚ Customers started moving into Rangoli Gardens. Phase-1 handed over 4 months ahead of schedule.
- ✚ Prices increased in most projects leading to increased average realizations per sq. ft.

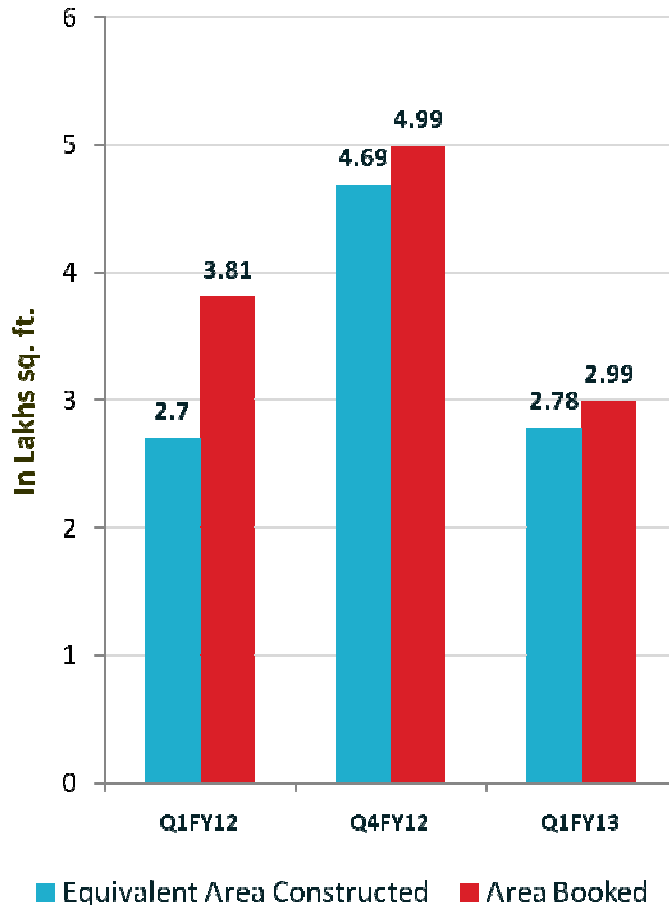
Overview (Q1 FY13)



- 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.
- The operating and cash flow figures will provide a better gauge of performance going forward.
- *Pre-tax operating cash flows from ongoing projects of the company remained buoyant at Rs 2,775 lakhs for Q1FY13 .

** Pre-tax operating cash flows from ongoing projects is not a statutory statement but a modified calculation as per the company. The company will report this number every quarter going forward and a detailed statement annually. The Annual Report for 2011-12 contains the detailed statement of FY12 for reference.*

Overview (Q1 FY13)



✚ **Area Bookings witnessed decline of 22% YoY and 40% 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.
- Some sluggishness observed in market also effected sales. However, Q2 is expected to perform better than Q1.

✚ **Area Constructed witnessed increase of 3% YoY and decline of 41% QoQ due to:**

- Non-availability of buildable inventory
- Quarterly fluctuations (Q1 as a % of total constructed area in an year is generally weak on a trend)

Ongoing Projects

Project Name	Location	Type	Saleable Area (Isf)	Area Launched (Isf)	Area Booked Till 30/06/12 (Isf)	Remarks
Ashiana Aangan	Bhiwadi	Group Housing	20.57	20.57	20.41	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	1.98	Phase I, II & III handed over, handing over phase IV.
Ashiana Brahmananda	Jamshedpur	Group Housing	4.80	4.80	4.25	Handed over Phase I, Phase II in CY 2012 and Phase III in CY 2013.
Ashiana Amarbagh	Jodhpur	Group Housing	5.97	5.51	4.97	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	2.31	Will start handing over first phase in CY 2012, Other Phases between CY 2013 and CY 2015.
Rangoli Gardens	Jaipur	Group Housing	26.07	18.04	12.74	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	0.28	Marine Plaza consists of Hotel (1.04 Isf area) and Retail (0.83 Isf area) segments.
Total			68.90	56.87	46.94	

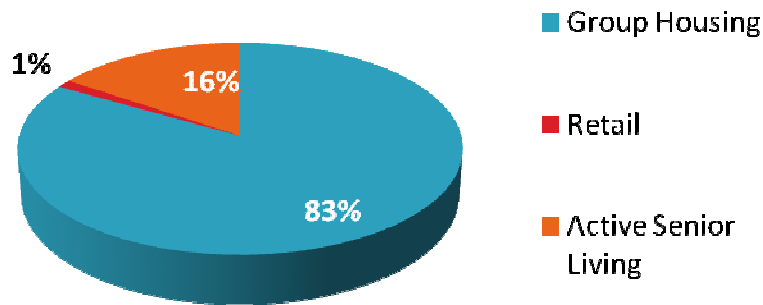


Ongoing Projects Cont...

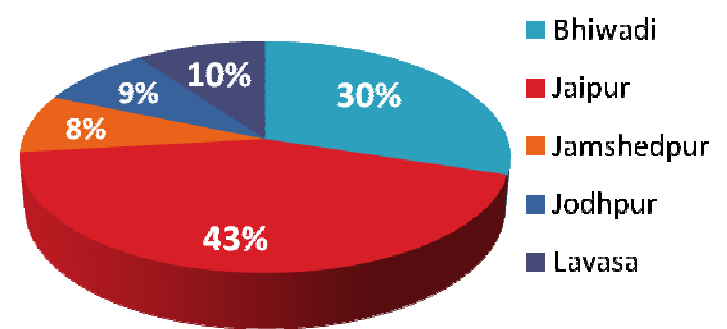


Break up of Saleable Area of Ongoing Projects

Type of Project



Geographically



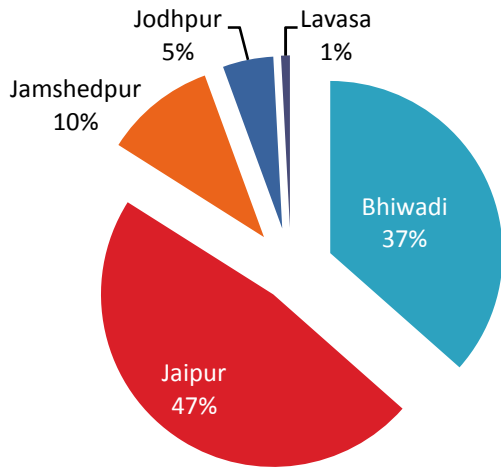


Ongoing Projects Cont....

Particulars	Q4FY11	Q1FY12	Q2FY12	Q3FY12	Q4 FY12	Q1 FY13
Equivalent Area Constructed (In Isf)	2.82	2.70	3.27	3.96	4.69	2.78
Area Booked (In Isf)	3.79	3.81	4.82	4.22	4.99	2.97
Average Realizations (In ₹/Sq. Ft.)	2005	2187	2075	2190	2302	2474
Referral Bookings		163	197	180	212	152

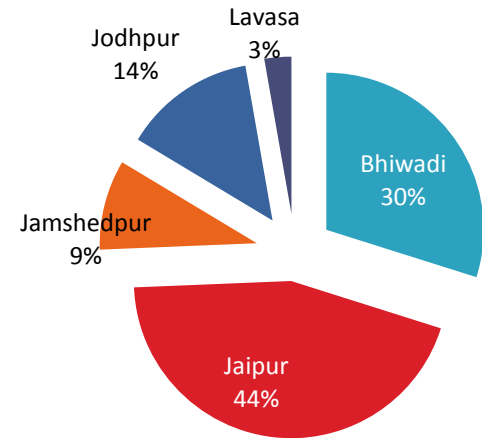


Ongoing Projects Cont....

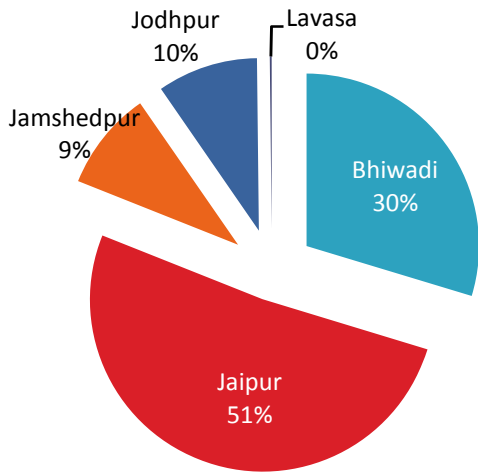


Jul 11 – Sep 11

Jan 12 – Mar 12

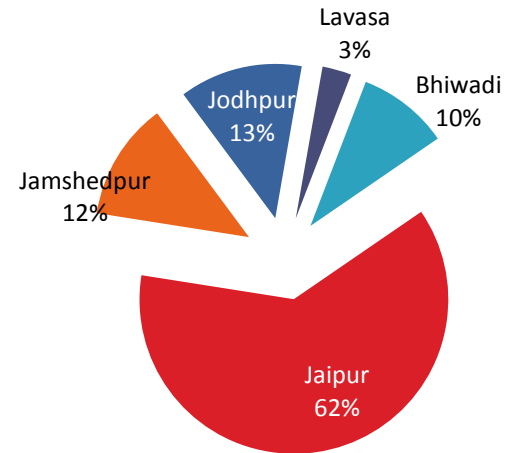


Break up of Area Booked (Geographically)



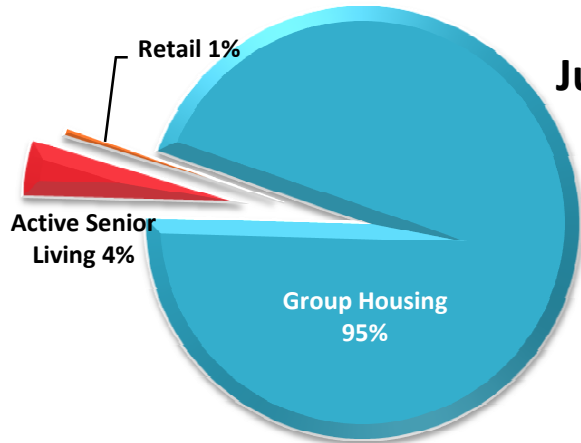
Oct 11 – Dec 11

Apr 12 – Jun 12





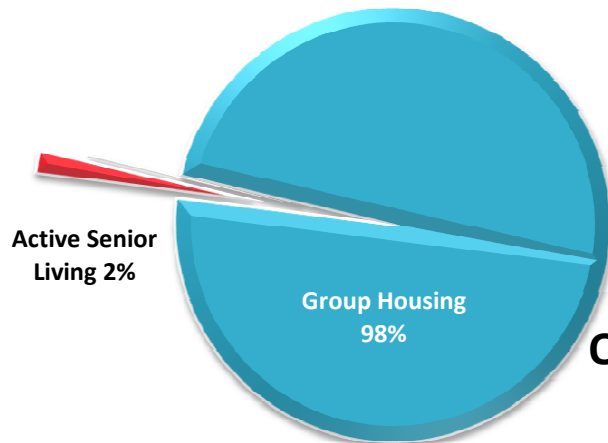
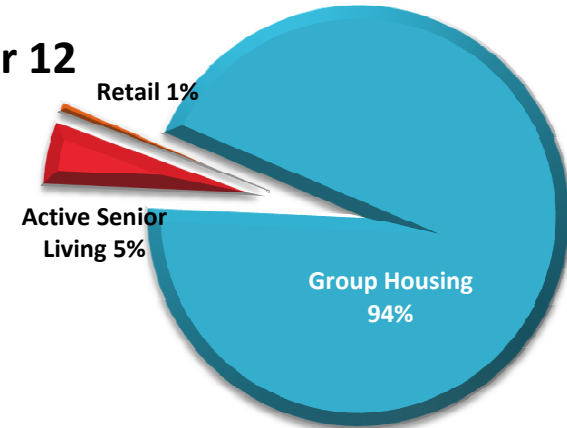
Ongoing Projects Cont....



Jul 11 – Sep 11

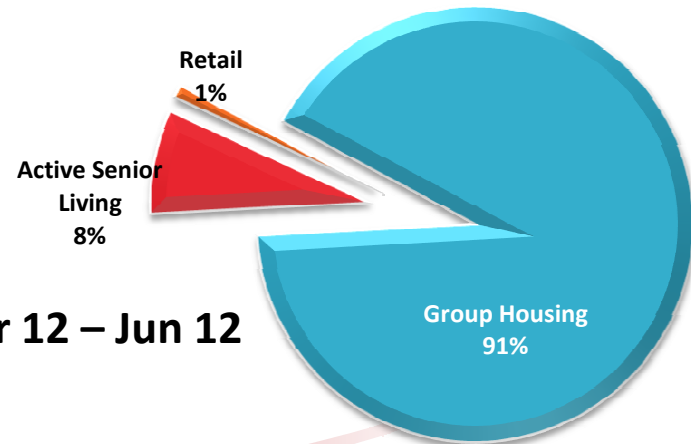
Jan 12 – Mar 12

Break up of Area Booked (Category-wise)



Oct 11 – Dec 11

Apr 12 – Jun 12



Financial Summary (Consolidated)

Particulars (in Lakhs ₹)	Q4 FY11	Q1 FY12	Q2 FY12	Q3 FY12	Q4 FY12	Q1 FY13
Sales and Other Income	5,565	4,251	5,773	5,702	9,171	3,324
Operating Expenditure	3,100	2,616	3,909	3,645	5,760	2,145
EBITDA	2,465	1,635	1,864	2,057	3,411	1,179
Profit After Tax	1,696	1,304	1,460	1,526	2,665	890
Pretax operating cash flows generated from ongoing projects						2,775
EBITDA Margin	44.29%	38.46%	32.29%	36.08%	37.19%	35.47%
Net Profit Margin	30.47%	30.68%	25.28%	26.77%	29.06%	26.78%



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	15.00	Group Housing
Treehouse Residencies, Bhiwadi	1.03	1.30	Group Housing
Total	148.69	97.30	



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	14.00

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. If approvals get available in time, we will revise the target upwards.



Abbreviations

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



Thank You

For Any Queries

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