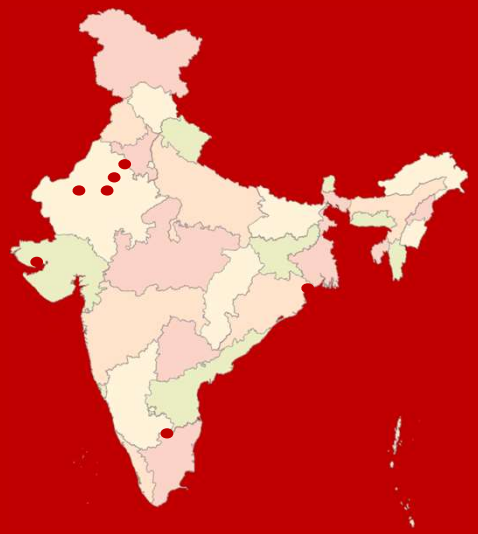
Investor Update

September 2026



BHIWADI | GURUGRAM | MUMBAI-PUNE | CHENNAI | JAIPUR | JAMSHEDPUR | JODHPUR | NEEMRANA

Happiness all around ◆ *Going The Extra Mile* ◆ *Transparency* ◆ *Never give Up*

Snapshot

45+
Years of Legacy of Excellence

#1
Senior Living Player

8
Cities Presence

356 lakh sq. ft.
Total Constructed Area*

38
Ongoing Phases (across 15 Projects)

20K +
Happy Ashiana Families*

1300+
Employee Strength

35%
5-Year Pre-sale CAGR

29%
5-Year Collection CAGR

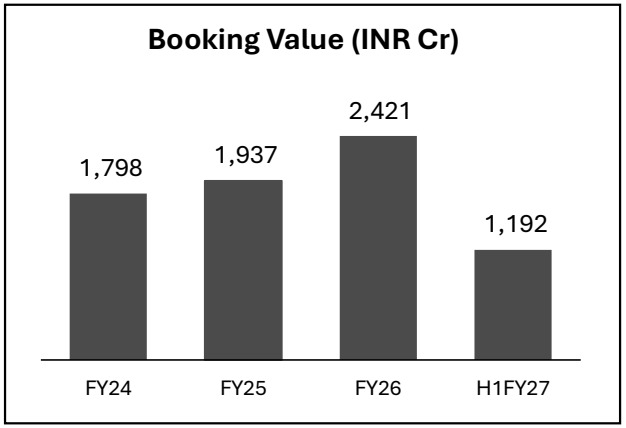


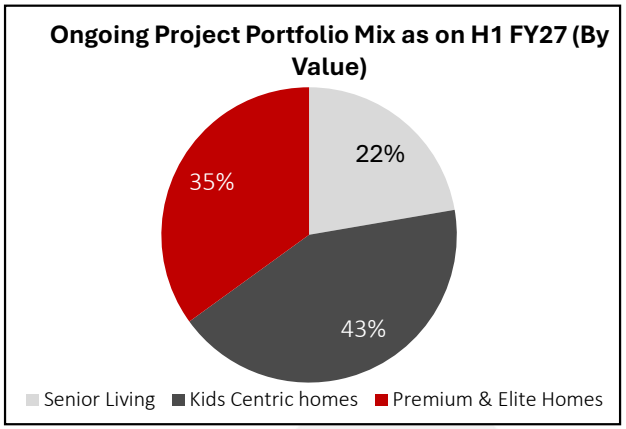
NET CASH BALANCE SHEET
Supporting growth and financial flexibility

* As on 30th September, 2026
#By Track2Realty

Company Overview

- Ashiana Housing is a leading residential real estate developer with over 45 years of proven execution and customer trust in the Indian housing market.
- Pioneer in differentiated residential ecosystems with strong positioning across Senior Living, Kid-Centric Homes, Premium Homes and Elite Homes focused on lifestyle-led community living.
- India's No.1 Senior Living Brand (#) with over 20 years of experience.
- Presence across key residential markets including NCR, Jaipur, Chennai, Mumbai-Pune, Jamshedpur, and other high-growth urban micro-markets.
- Strong execution-led business model with integrated capabilities across land acquisition, project development, construction, and community management.
- Asset-light and disciplined growth strategy focused on sustainable expansion, capital efficiency, and balanced portfolio growth.





#By Track2Realty

Differentiated Residential Platforms

SENIOR LIVING

Active & Joyful Ageing



- Age-specific communities (55+ years)
- Wellness, safety & engagement ecosystem
- India's No.1 Senior Living Brand

KID-CENTRIC HOMES

Holistic Child Development



- Learn, Nurture, Support, Care-ecosystem
- Child-focused community infrastructure
- Family-centric premium positioning

PREMIUM & ELITE HOMES

Quality • Timely Delivery • Trust



- Mid to upper-mid income housing
- Premium gated communities
- Strong execution-led delivery platform

Well-Positioned to Capitalize on India's Senior Living Opportunity

1

Structural Growth Tailwinds

A long-duration demographic opportunity

India's 60+ population is projected to rise from 157 million (2025) to 346 million by 2050, while longer life expectancy and nuclear families reshape senior-care choices.

2

Premium Positioning

Facilities-led differentiation and pricing power

Integrated amenities, community design and professional project management support stronger customer value, better realisations and premium pricing.

3

Competitive Advantage

Limited organised competition at scale

Few developers have built dedicated senior-living communities at scale, creating room for established operators to strengthen their lead.

4

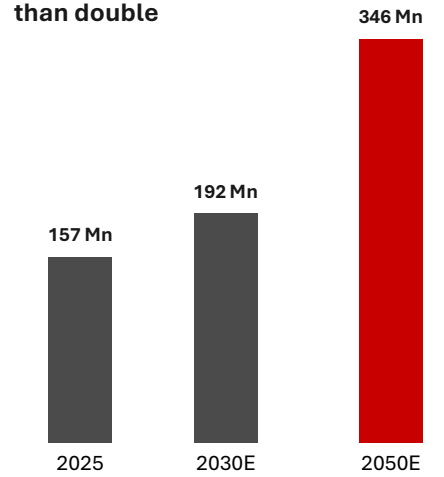
Better Margins

Superior than company margins

Ashiana's early-mover expertise and operating track record provide a platform to expand its footprint and scale the senior-living business over time and enhance company margins

A LARGE, UNDERPENETRATED MARKET

India's 60+ population is set to more than double



ASHIANA: Established senior-living platform

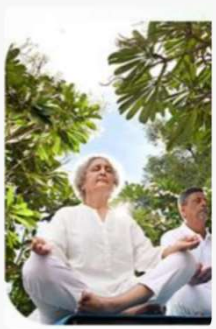
Source: https://credai.org/knowledge-center/credai-reports/reports/44.pdf

A Complete Ecosystem for Senior Living



Elegant & Age-Friendly Design

- Purpose-built senior living communities
- Accessible layouts with senior-friendly features
- Landscaped open spaces and walkways



Wellness & Healthcare

- Wellness & Healthcare
- On-site medical support and preventive care
- Wellness amenities including yoga, fitness and walking trails
- Assisted living support where needed





Vibrant Social Life

- Community clubs, hobby and interest groups
- Cultural events, festivals and celebrations
- Sports, games and recreational activities





Dining & Everyday Convenience

- Dedicated dining spaces with nutritious meals
- Menus designed for senior dietary needs
- On-site conveniences for hassle-free living



Safety & Peace of Mind

- 24x7 gated security and trained staff
- Emergency response systems
- Safe and secure living environment



Care & Support

- 24/7 medical support and personalised care plans
- Homely environment for seniors who need extra support
- Engaging activities to maintain an active and fulfilling life

Senior Living | From a Pioneer to a Scaled Growth Engine

Two decades of category experience is translating into record bookings and a sizeable growth pipeline

Over 23 Years in Senior Living | **9** Projects : 5 Completed and 4 Under execution | **4,353** Units Sold | **3,031** Units Delivered

Proven Category Playbook

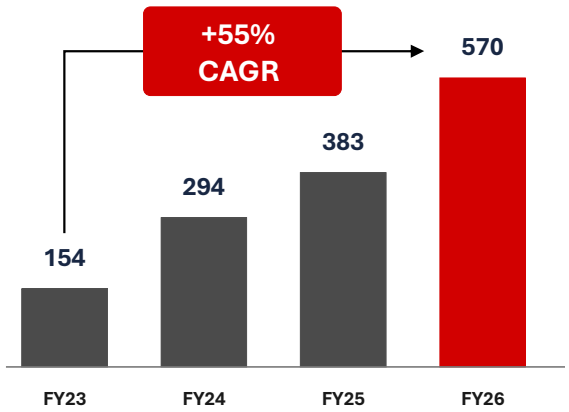
~23 yrs ago
Utsav Bhiwadi
First Senior Living project

FY26
₹570 Cr
Highest-ever Senior Living sales

Today
~₹8,000 Cr
Senior Living GDV pipeline

Active ageing • community • independence • wellness

Senior Living Booking Value (INR Crore)



FY26: 569 units | 7.37 lakh sq. ft. sold

Scale-up Roadmap

₹8,000 Cr Senior Living GDV at Present (~50% of total GDV)

>₹700 Cr FY27 Senior Living Booking Value target

₹1,500 Cr Annual Booking Value target by FY 2030

EXPANSION ENGINE

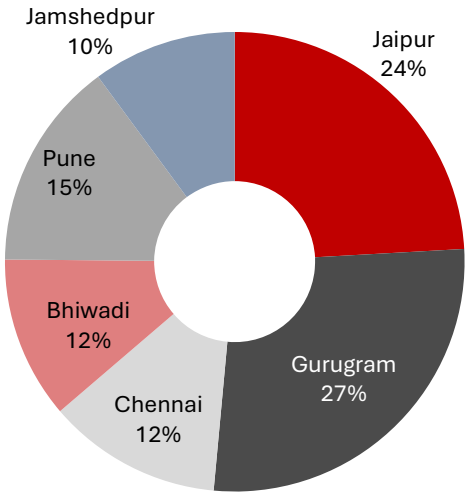
- Deepening presence in existing markets- Mumbai-Pune, Chennai, NCR, and Upcoming market like Bangalore.
- Acquired four land parcels in FY26 and in current Financial Year.

Senior Living is moving from a niche offering to a core growth engine backed by brand, operating experience and a visible project pipeline.

Geographical Presence of Ongoing Projects



Saleable Area of Ongoing Projects as on September, 30th 2026



ashiana®

you are in safe hands

Quarterly Highlights



Quarter wise performance

Period	Entity	INR Crores	Lakh sq. ft.	Lakh sq. ft.	Lakh sq. ft.
		Booking Value	Area Booked	Equivalent Area Constructed*	Area Delivered & Recognized as Revenue
Q2FY27	AHL	805.60	9.18	6.65	8.63
	Partnership	28.80	0.29	0.52	-
	Total	**834.40**	**9.47**	**7.17**	**8.63**
Q1FY27	AHL	328.90	3.32	5.26	1.27
	Partnership	28.75	0.29	0.34	0.00
	Total	**357.64**	**3.60**	**5.60**	**1.27**
FY26	AHL	2217.45	24.39	25.25	20.42
	Partnership	203.68	2.34	0.94	0.00
	Total	**2421.13**	**26.73**	**26.19**	**20.42**
Q4FY26	AHL	1224.17	10.50	6.34	5.69
	Partnership	65.53	0.68	0.31	0.00
	Total	**1289.70**	**11.18**	**6.65**	**5.69**
Q3FY26	AHL	368.99	5.15	5.87	6.91
	Partnership	28.04	0.31	0.27	0.00
	Total	**397.03**	**5.46**	**6.14**	**6.91**
Q2FY26	AHL	275.35	3.83	7.02	2.73
	Partnership	28.08	0.30	0.23	0.00
	Total	**303.43**	**4.13**	**7.25**	**2.73**
Q1FY26	AHL	348.94	4.91	6.03	5.08
	Partnership	82.04	1.04	0.12	0.00
	Total	**430.97**	**5.95**	**6.15**	**5.08**
FY25	AHL	1851.92	26.03	19.94	9.97
	Partnership	84.83	0.94	0.18	0.03
	Total	**1936.75**	**26.98**	**20.12**	**10.00**
Q4FY25	AHL	550.50	8.20	4.12	4.31
	Partnership	24.22	0.28	0.03	0.00
	Total	**574.72**	**8.48**	**4.15**	**4.31**
Q3FY25	AHL	394.31	6.12	5.11	2.74
	Partnership	59.85	0.65	0.05	0.00
	Total	**454.16**	**6.77**	**5.16**	**2.74**

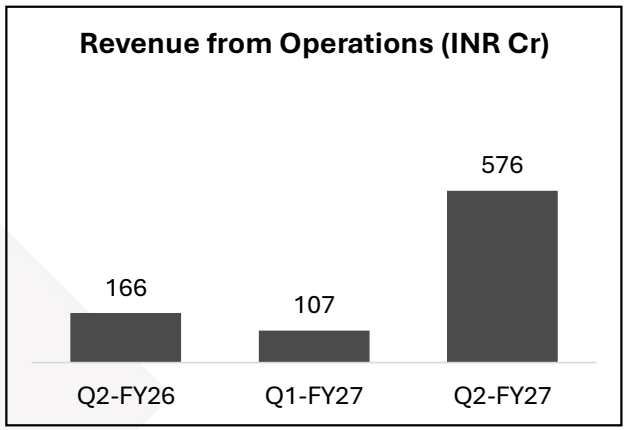
Equivalent Area Constructed (EAC) excludes EWS / LIG area as it is not a business activity of the company.

Quarterly Sales Trend : Area Booked (sq. ft.)

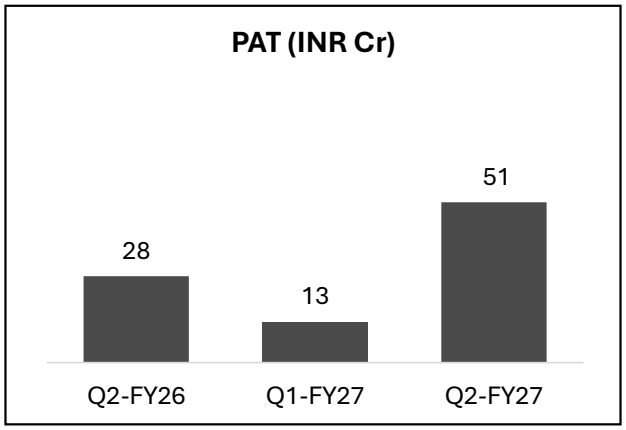
	Location	Projects	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27	Q2FY27
AHL	Gurugram	Anmol	-	-	1,527	-	-	-	-	-
	Gurugram	Amarah	57,085	1,22,725	75,798	47,196	17,857	24,855	19,036	45,011
	Gurugram	Aaroham	-	-	-	-	-	5,43,883	78,716	49,795
	Bhiwadi	Tarang	72,339	20,429	1,56,173	37,947	20,565	61,008	6,832	7,289
	Bhiwadi	Ashiana Town	37,270	15,195	-	-	-	-	-	-
	Bhiwadi	Surbhi	255	-	-	17,170	17,090	17,090	14,045	2,200
	Bhiwadi	Nirmay	7,467	1,843	2,816	1,553	3,106	1,553	1,553	-
	Bhiwadi	Advik	32,329	25,271	67,655	43,796	43,768	73,021	85,406	38,782
	Bhiwadi	Utsav Bhiwadi	-	-	-	-	-	-	-	7,400
	Jodhpur	Dwarka	19,350	16,640	18,690	12,790	5,340	12,790	4,160	4,470
	Jaipur	Umang	15,117	15,366	21,417	13,797	3,879	1,571	-	3,146
	Jaipur	Amantran	28,745	27,385	8,325	-	3,330	14,985	-	-
	Jaipur	Ekansh	2,07,704	34,420	15,528	31,977	25,115	38,260	-7,233	1,810
	Jaipur	Nitara	2,686	4,07,327	35,742	58,743	26,980	33,248	8,575	19,994
	Jaipur	One44	10,520	14,625	4,670	9,719	11,110	10,520	8,185	16,960
	Jaipur	Ashiana OMA	-	-	-	-	-	-	-	5,16,879
	Chennai	Shubham	865	604	-	2,596	2,459	865	-	-
	Chennai	Vatsalya	39,171	44,493	31,227	22,743	80,160	44,373	35,964	77,214
	Pune	Utsav Lavasa	-15	-3,660	915	1,295	-	-	-	-
	Pune	Malhar	40,340	29,482	24,496	47,610	30,815	36,385	22,164	32,044
	Pune	Amodh	35,945	46,765	26,486	33,276	30,068	82,251	21,826	57,799
	Jamshedpur	Aditya	535	-	-535	535	-	-	-	-
	Jamshedpur	Prakriti	-	-	-	-	-	-	-3,070	-
	Jamshedpur	Sehar	4,688	1,486	-	-	-	-1,486	1,486	-
	Jamshedpur	Amaya	-	-	-	-	1,93,215	55,300	33,915	37,215
	AHL Total		**6,12,396**	**8,20,396**	**4,90,930**	**3,82,743**	**5,14,857**	**10,50,473**	**3,31,560**	**9,18,008**
Partnership	Chennai	Swarang	64,908	28,065	29,419	29,645	21,511	60,666	19,607	27,458
	Jaipur	Gulmohar Gardens	-	-	-	-	-	-	-	135
	Jaipur	Aravali	-	-	74,514	647	9,884	7,276	9,248	-
	Jaipur	Rangoli Garden	-	-	-	-	-	-	-	1,145
	Partnership Total		**64,908**	**28,065**	**1,03,933**	**30,292**	**31,395**	**67,942**	**28,855**	**28,738**
Grand Total			**6,77,304**	**8,48,461**	**5,94,863**	**4,13,035**	**5,46,252**	**11,18,415**	**3,60,415**	**9,46,746**

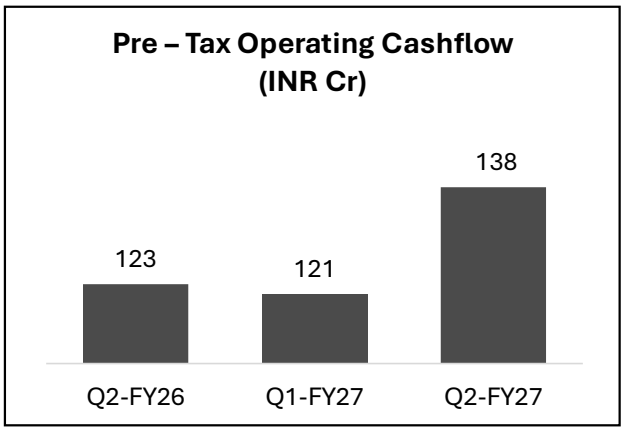
Negative figures represent cancellations or booking reversals during the respective period.

Consolidated Quarterly Financial Performance



(Excludes Other Income)



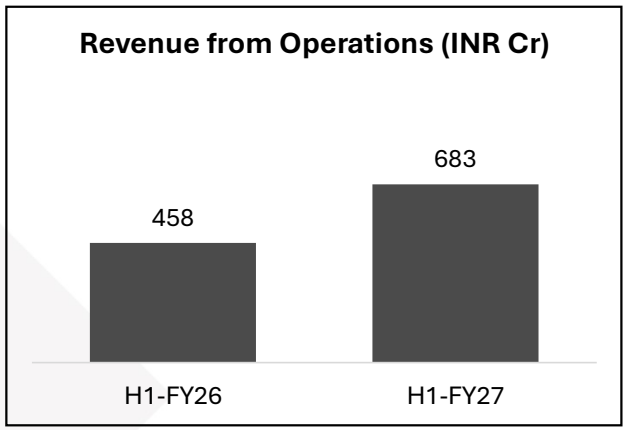


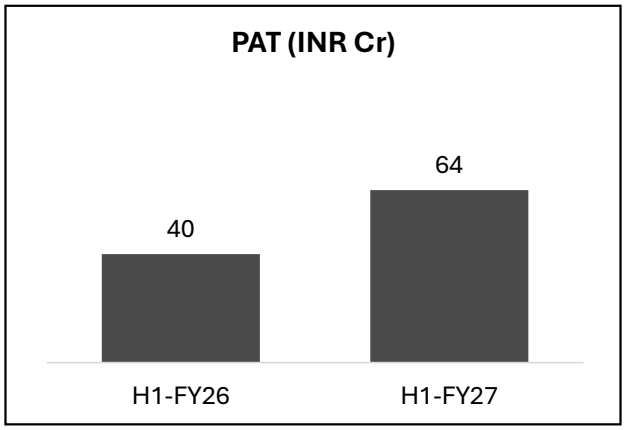
Quarterly Financial highlights

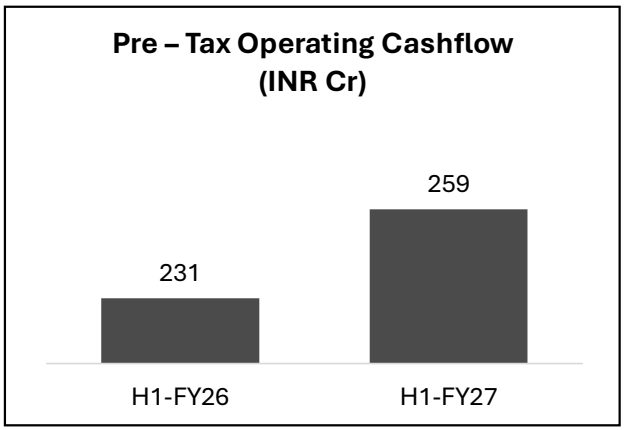
- Revenue from Operations at Rs 576 Cr in Q2 FY27 vs Rs 107 Cr in Q1 FY27 and Rs 166 Cr in Q2 FY26. The increase in revenue driven by higher area delivered (8.63 lsf in Q2 vs 1.27 lsf in Q1 FY27) in Ashiana Amarah Phase 1 and Ashiana Anmol Phase 3 Gurugram.
- PAT at Rs 51 Cr in Q2 FY27 vs Rs 13 Cr in Q1 FY27 and Rs 28 Cr in Q2 FY26, primarily driven by higher Revenue from Operations.
- Pre – Tax Operating Cashflow at Rs 138 Cr in Q2 FY27 vs Rs 121 Cr in Q1 FY27 and Rs 123 Cr in Q2 FY26. Better cashflows driven by higher collections.

Pre-Tax Operating Cashflow is a modified version of operating cash flows and not as per statutorily required AS-3.

Consolidated Half Yearly Financial Performance







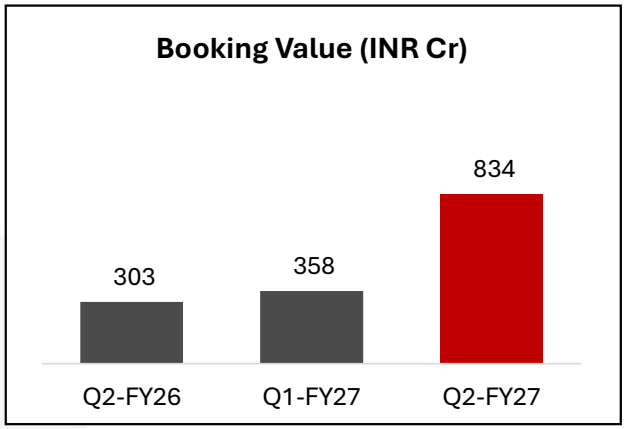
(Excludes Other Income)

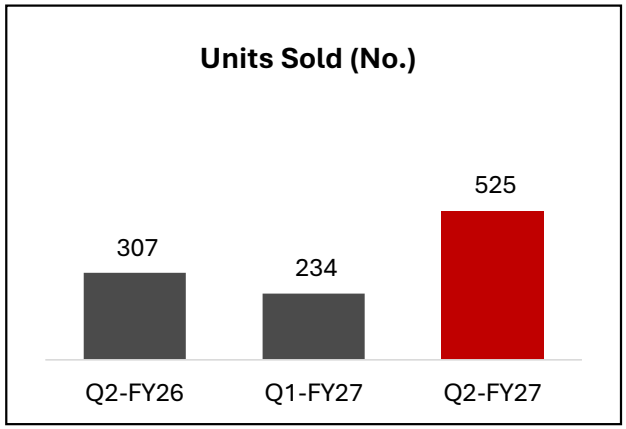
Half-Yearly Financial highlights

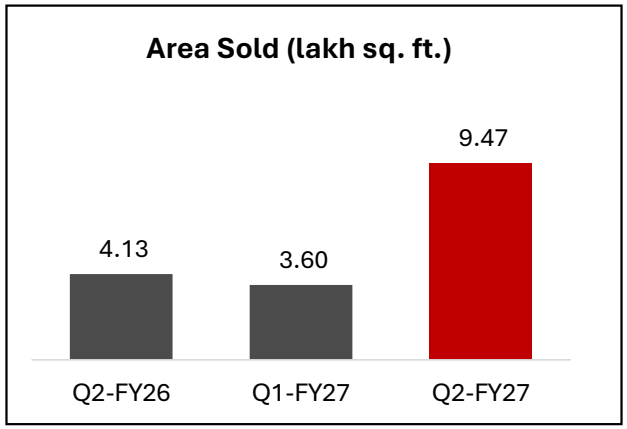
- Revenue from Operations increased to Rs 683 Cr in H1 FY27 from Rs 458 Cr in H1 FY26, an increase of 49%, primarily driven by handover of Ashiana Amarah phase 1 and Ashiana Anmol phase 3 in Gurgaon.
- PAT increased to Rs 64 Cr in H1 FY27 from Rs 40 Cr in H1 FY26, an increase of approximately 59%, supported by higher Revenue from Operations.
- Pre – Tax Operating Cashflow increased to Rs 259 Cr in H1 FY27 from Rs 231 Cr in H1 FY26, an increase of approximately 12%, driven by higher collection.
- Raised Rs 43.25 crores through the issuance of NCDs (unsecured, rated, redeemable, listed) to fund the acquisition of new Senior Living Project in Vadgaon, Pune.
- Commenced redemption of NCDs issued to ICICI Prudential, Rs 31.25 CR (25% of the issue size) redeemed during the quarter. Balance 75% (Rs 93.75 CR) redemption is lined up in upcoming three consecutive financial years.

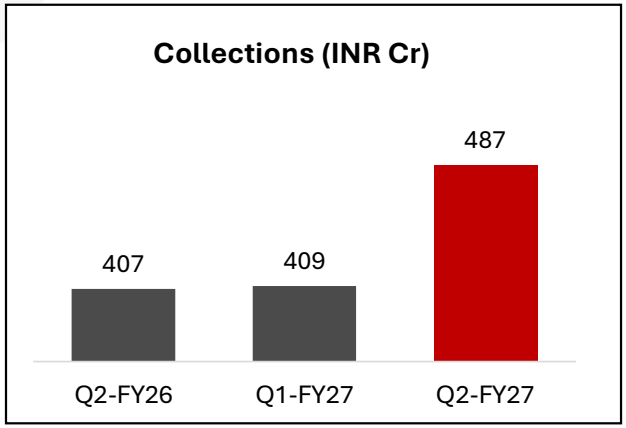
Pre-Tax Operating Cashflow is a modified version of operating cash flows and not as per statutorily required AS-3.

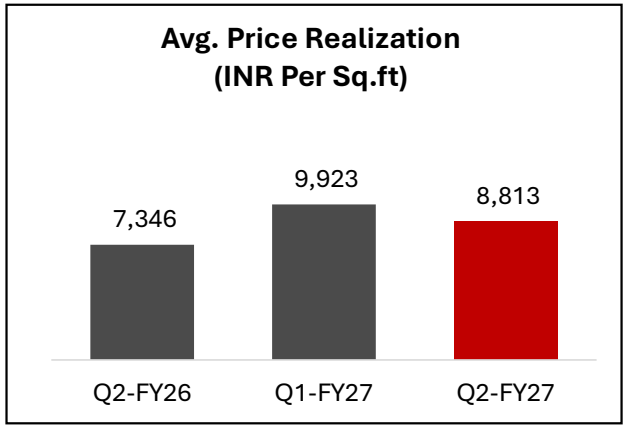
Quarterly Operational Performance

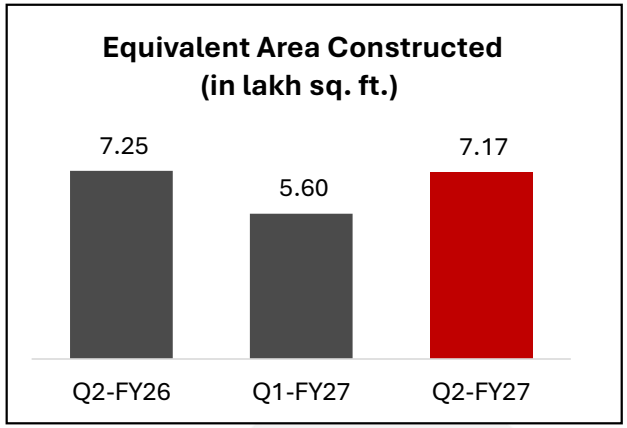






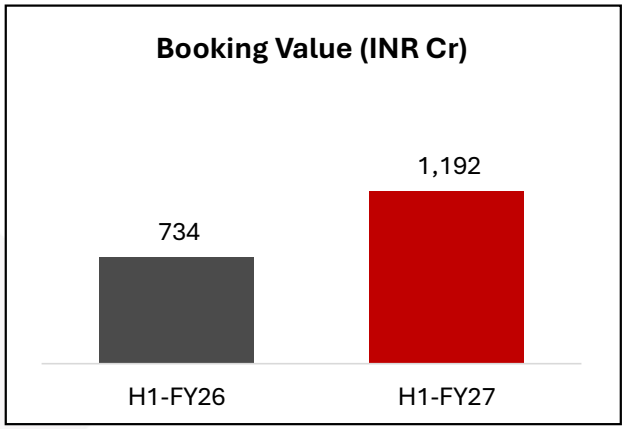


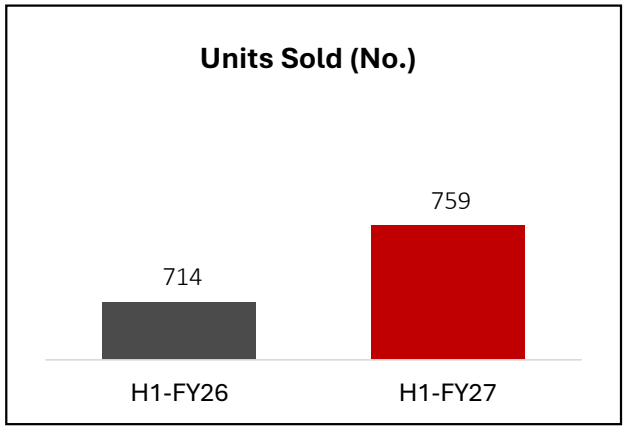


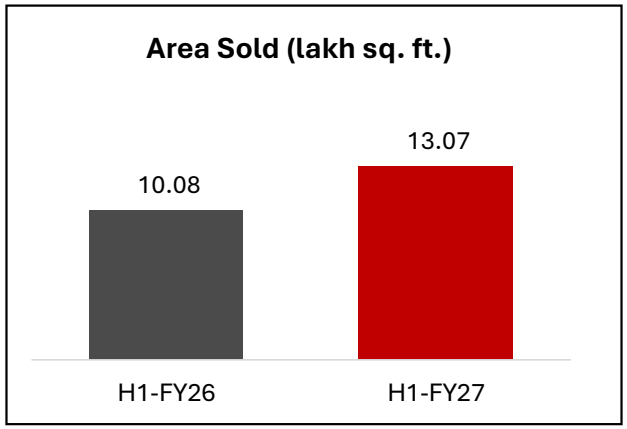


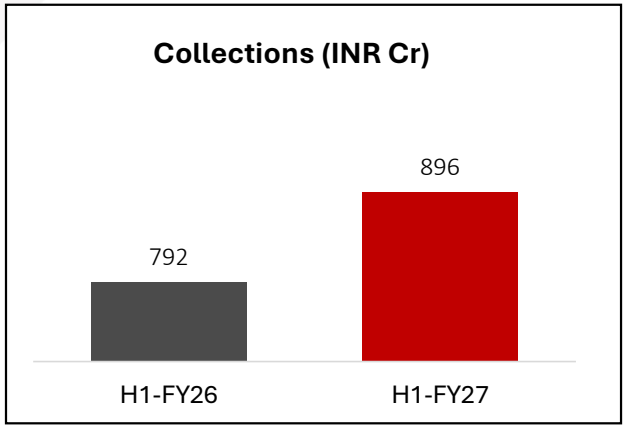
Numbers are from both AHL and Partnership entities.

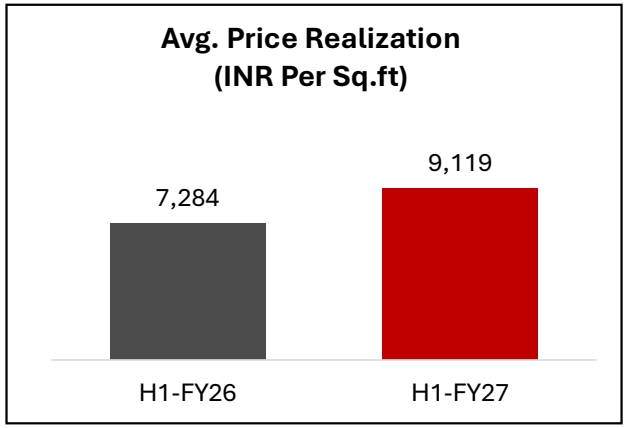
Half Yearly Operational Performance

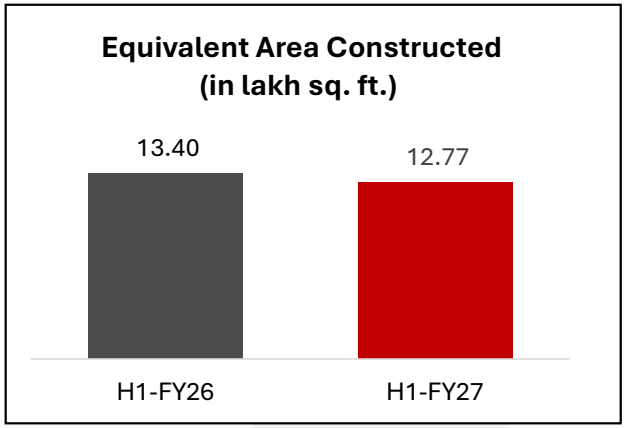












Numbers are from both AHL and Partnership entities.

Q2/H1 FY 27 Operational highlights

Q2 FY27

- Booking Value during Q2 FY27 stood at Rs 834 Cr, covering 9.47 lakh sq. ft., vs Rs 358 Cr (3.60 lakh sq. ft.) in Q1 FY27 and Rs 303 Cr (4.13 lakh sq. ft.) in Q2 FY26. The strong performance was primarily driven by the conversion of 222 units at Ashiana OMA, Jaipur.
- Collections during Q2 FY27 at Rs 487 Cr, compared with Rs 409 Cr in Q1 FY27 and Rs 407 Cr in Q2 FY26, reflecting sustained cash flow generation during the quarter.
- Launches: Ashiana OMA (Phase 1&2) in Jaipur and Ashiana Vatsalya (Phase 3) in Chennai, aggregating to 8.77 lsf of Area launched.
- The company commenced handovers at Ashiana Amarah, Gurugram (Phase 1) and Ashiana Anmol, Gurugram (Phase 3).

H1 FY27

- Booking Value during H1 FY27 reached Rs 1,192 Cr, covering 13.07 lakh sq. ft., vs Rs 734 Cr and 10.08 lakh sq. ft. in H1 FY26. Total units booked increased to 759 from 714 in the corresponding period last year.
- H1 FY27 collections at Rs 896 Cr, vs Rs 792 Cr in H1 FY26, a 13% YoY increase.
- Launches: 8.77 lsf of Area Launched in H1 FY27, all in Q2.
- The company commenced handovers at Ashiana Amarah, Gurugram (Phase 1), Ashiana Anmol, Gurugram (Phase 3) and Ashiana Nitara, Jaipur (Phase 1).
- The company acquired a piece of land admeasuring 28.55 acres (approx.) on outright purchase basis at Vadgaon, Taluka - Maval, District - Pune 412106, Maharashtra. This is the largest ever land deal by the company for development of a Senior Living project. The approximate saleable area is 20 lakhs sq. ft. with a sales value potential of INR 1,800 crores.

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Ongoing Projects



Ongoing Residential Projects – Senior Living

Type	Handover timeline (Year)	Ownership	Location	Projects	Phase	Economic Interest	Total Value (INR Cr)	Saleable Area (lakh sq. ft.)	Area Booked (lakh sq. ft.)	Booking Value (INR Cr)	Collection (INR Cr)	Balance Inventory (lakh sq. ft.)	Equivalent Area Constructed (lakh sq. ft.)	Expected Customer Handover Date	Possession Timeline as per RERA
Senior Living	FY27	AHL	Pune	Amodh	Phase 1	80% Revenue Share	175.95	2.57	2.53	172.52	140.92	0.04	2.57	Q4FY27	Q4FY27
		AHL	Bhiwadi	Advik	Phase 2	100% Ownership	168.07	2.83	2.83	168.07	129.80	-	2.75	Q3FY27	Q4FY28
		Partnership	Chennai	Swarang	Phase 1	50% of the Profits	140.91	1.58	1.54	137.56	105.85	0.04	1.14	Q4FY27	Q2FY28
	FY28	AHL	Chennai	Vatsalya	Phase 1	100% Ownership	209.39	3.00	2.93	204.80	130.16	0.06	2.49	Q1FY28	Q2FY29
		AHL	Pune	Amodh	Phase 2	80% Revenue Share	103.64	1.29	1.24	100.29	77.29	0.04	0.93	Q2FY28	Q4FY28
		Partnership	Chennai	Swarang	Phase 2	50% of the Profits	76.20	0.88	0.46	46.67	19.87	0.42	0.44	Q4FY28	Q3FY29
	FY29	AHL	Bhiwadi	Advik	Phase 3	100% Ownership	158.06	1.88	1.33	108.66	36.43	0.54	0.95	Q1FY29	Q4FY29
		AHL	Chennai	Vatsalya	Phase 2	100% Ownership	154.81	2.03	1.44	111.46	46.68	0.58	1.18	Q2FY29	Q1FY30
		AHL	Chennai	Vatsalya	Phase 3	100% Ownership	167.74	1.98	0.44	36.04	2.46	1.54	0.26	Q4FY29	Q3FY30
		Partnership	Chennai	Swarang	Phase 3	50% of the Profits	169.17	1.61	0.81	83.06	17.19	0.81	0.33	Q2FY29	Q1FY30
	FY30	AHL	Pune	Amodh	Phase 3	80% Revenue Share	251.13	2.86	1.46	130.64	37.32	1.40	0.81	Q1FY30	Q4FY30
Senior Living Total							**1,775.07**	**22.50**	**17.02**	**1,299.79**	**743.97**	**5.47**	**13.85**		

*Date of Completion as per RERA
**Land Owner – Profit Share, Revenue Share, and PE Profit Share

Ongoing Residential Projects – Kid-Centric Homes

Type	Handover Timeline (Year)	Ownership	Location	Projects	Phase	Economic Interest	Total Value (INR Cr)	Saleable Area (lakh sq. ft.)	Area Booked (lakh sq. ft.)	Booking Value (INR Cr)	Collection (INR Cr)	Balance Inventory (lakh sq. ft.)	Equivalent Area Constructed (lakh sq. ft.)	Expected Customer Handover Date	Possession Timeline as per RERA
Kid-Centric Homes	FY27	AHL	Gurugram	Amarah	Phase 2	100% Ownership	290.25	3.77	3.77	290.25	201.27	-	3.55	Q4FY27	Q3FY28
	FY28	AHL	Gurugram	Amarah	Phase 3	100% Ownership	441.45	3.77	3.77	441.45	282.80	-	2.74	Q1FY28	Q3FY29
	FY29	AHL	Gurugram	Amarah	Phase 4	100% Ownership	709.35	4.79	4.38	637.56	248.51	0.42	1.59	Q3FY29	Q1FY30
	FY30	AHL	Gurugram	Amarah	Phase 5	100% Ownership	743.92	4.56	2.67	407.15	135.75	1.89	0.84	Q1FY30	Q4FY30
		AHL	Gurugram	Aaroham	Phase 1	100% Ownership	605.98	3.88	3.59	558.48	100.14	0.29	0.82	Q3FY30	Q3FY34
	FY31	AHL	Gurugram	Aaroham	Phase 2	100% Ownership	615.10	3.88	3.13	487.55	87.38	0.75	0.09	Q1FY31	Q3FY34
	Kid-Centric Homes Total						**3,406.04**	**24.64**	**21.31**	**2,822.43**	**1,055.86**	**3.34**	**9.64**		

*Date of Completion as per RERA
**Land Owner – Profit Share, Revenue Share, and PE Profit Share

Ongoing Residential Projects – Premium & Elite Homes

Type	Handover Timeline (Year)	Ownership	Location	Projects	Phase	Economic Interest	Total Value (INR Cr)	Saleable Area (lakh sq. ft.)	Area Booked (lakh sq. ft.)	Booking Value (INR Cr)	Collection (INR Cr)	Balance Inventory (lakh sq. ft.)	Equivalent Area Constructed(lakh sq. ft.)	Expected Customer Handover Date	Possession Timeline as per RERA
Premium & Elite Homes	FY27	AHL	Bhiwadi	Tarang	Phase 5	100% Ownership	111.72	2.67	2.67	111.72	88.94	-	2.63	Q3FY27	Q1FY29
		AHL	Jaipur	Ekansh	Phase 3	77.25% Revenue Share	99.51	1.81	1.8	98.61	86.54	0.01	1.76	Q3FY27	Q2FY30
		AHL	Pune	Malhar	Phase 2	65% Revenue Share	159.23	2.62	2.51	150.62	120.05	0.11	2.61	Q4FY27	Q1FY28
		AHL	Jamshedpur	Prakriti	Phase 1	73.61% Revenue Share	138.56	2.57	2.54	136.78	128.72	0.03	2.57	Q3FY27	Q3FY28
		AHL	Jaipur	Ekansh	Plaza	77.25% Revenue Share	13.69	0.13	0.13	13.69	9.32	-	0.13	Q4FY27	Q2FY30
		AHL	Jamshedpur	Prakriti	Phase 2	73.61% Revenue Share	102.74	1.78	1.78	102.74	88.81	-	1.61	Q4FY27	Q3FY28
		AHL	Jamshedpur	Prakriti	Plaza	73.61% Revenue Share	9.3	0.14	0.14	9.3	5.66	-	0.13	Q4FY27	Q3FY28
	FY28	AHL	Jaipur	Ekansh	Phase 4	77.25% Revenue Share	177.92	2.95	2.8	163.93	143.08	0.15	2.26	Q1FY28	Q4FY28
		AHL	Jaipur	One44	Phase 1	77.40% Revenue Share	206.84	2.62	2.49	193.39	142.44	0.13	2.37	Q2FY28	Q3FY29
		AHL	Pune	Malhar	Phase 3	65% Revenue Share	182.79	2.62	1.98	133.35	100.75	0.64	1.75	Q2FY28	Q4FY28
		AHL	Jaipur	Nitara	Phase 2	80.20% Revenue Share	148.58	3.14	3.09	144.85	118.63	0.05	2.41	Q3FY28	Q2FY29
		AHL	Bhiwadi	Tarang	Phase 6	100% Ownership	112.1	2.32	2.29	110.92	70.82	0.02	1.34	Q4FY28	Q2FY29
		AHL	Jaipur	One44	Phase 2	77.40% Revenue Share	142.86	1.48	0.95	85.96	58.52	0.53	0.69	Q4FY28	Q3FY29
	FY29	AHL	Jaipur	Nitara	Phase 3	80.20% Revenue Share	100.53	2.24	2.2	97.83	63.64	0.05	1.11	Q1FY29	Q4FY29
		Partnership	Jaipur	Aravali	All	50% of the Profits	98.26	1.24	1.02	77.39	49.66	0.22	0.57	Q1FY29	Q2FY29
		AHL	Pune	Malhar	Phase 4	65% Revenue Share	102.8	1.31	0.38	28.26	9.14	0.93	0.31	Q3FY29	Q2FY30
		AHL	Jamshedpur	Amaya	All	73.35% Revenue Share	347.13	4.64	3.2	238.14	50.97	1.44	0.73	Q4FY29	Q3FY30
		AHL	Jaipur	OMA	Phase 1	73% Revenue Share	278.46	3.42	2.82	225.07	32.36	0.59	0.27	Q4FY29	Q4FY30
		AHL	Jaipur	OMA	Phase 2	73% Revenue Share	208.78	2.72	2.35	176.91	25.61	0.38	0.05	Q4FY29	Q2FY31
		AHL	Jaipur	OMA	Plaza	73% Revenue Share		0.66					0.06	Q4FY29	Q4FY30
	FY30	AHL	Bhiwadi	Tarang	Phase 7	100% Ownership	45.08	0.60	0.5	36.64	3.69	0.1	0.07	Q1FY30	Q4FY30
	Premium & Elite Homes Total						**2,786.88**	**43.03**	**37.64**	**2,336.10**	**1,397.35**	**5.38**	**25.43**		
	Grand Total						**7,967.99**	**90.18**	**75.97**	**6,458.32**	**3,197.17**	**14.19**	**48.92**		

*Date of Completion as per RERA
**Land Owner – Profit Share, Revenue Share, and PE Profit Share

Year wise Deliveries of Ongoing Projects

Year	Location	Project	Phase	Saleable Area (lakh sq. ft.)	Booking Value (INR Cr)	Unsold Area (lakh sq. ft.)	Unsold Value (INR Cr)	Total Value (INR Cr)	Expected Customer Handover
FY27	Bhiwadi	Ashiana Advik	Phase 2	2.83	168.07	-	-	168.07	Q3 FY27
	Bhiwadi	Tarang	Phase 5	2.67	111.72	-	-	111.72	Q3 FY27
	Gurgaon	Ashiana Amarah	Phase 2	3.77	290.25	-	-	290.25	Q4 FY27
	Jaipur	Ashiana Ekansh	Phase 3	1.81	98.61	0.01	0.90	99.51	Q3 FY27
	Jaipur	Ashiana Ekansh	Shops	0.13	13.69	-	-	13.69	Q4 FY27
	Pune	Ashiana Malhar	Phase 2	2.62	150.62	0.11	8.61	159.23	Q4 FY27
	Pune	Ashiana Amodh	Phase 1	2.57	172.52	0.04	3.43	175.95	Q4 FY27
	Jamshedpur	Ashiana Prakriti	Phase 1	2.57	136.78	0.03	1.78	138.56	Q3 FY27
	Jamshedpur	Ashiana Prakriti	Phase 2	1.78	102.74	-	-	102.74	Q4 FY27
	Jamshedpur	Ashiana Prakriti	Commercial Phase-II	0.14	9.30	-	-	9.30	Q4 FY27
	Chennai	Ashiana Swarang	Phase 1	1.58	137.56	0.04	3.35	140.91	Q4 FY27
				22.48	**1,391.86**	**0.24**	**18.07**	**1,409.93**	
FY28	Chennai	Ashiana Vatsalya	Phase 1	3.00	204.80	0.06	4.59	209.39	Q1 FY28
	Gurgaon	Ashiana Amarah	Phase 3	3.77	441.45	-	-	441.45	Q1 FY28
	Jaipur	Ashiana Ekansh	Phase 4	2.95	163.93	0.14	13.99	177.92	Q1 FY28
	Pune	Ashiana Amodh	Phase 2	1.29	100.29	0.04	3.35	103.64	Q2 FY28
	Jaipur	One44	Phase 1	2.62	193.39	0.12	13.45	206.84	Q2 FY28
	Pune	Ashiana Malhar	Phase 3	2.62	133.35	0.64	49.44	182.79	Q2 FY28
	Jaipur	Ashiana Nitara	Phase 2	3.14	144.85	0.05	3.73	148.58	Q3 FY28
	Bhiwadi	Tarang	Phase 6	2.32	110.92	0.02	1.18	112.10	Q4 FY28
	Jaipur	One44	Phase 2	1.48	85.96	0.53	56.90	142.86	Q4 FY28
	Chennai	Ashiana Swarang	Phase 2	0.88	46.67	0.41	29.53	76.20	Q4 FY28
				24.06	**1,625.61**	**2.03**	**176.16**	**1,801.77**	

- Nitara Phase 1 & Plaza had expected customer handover date for Q2 FY2027, however both the Phases were delivered early in Q1 FY2027.
- Amarah Phase 1 and Anmol Phase 3 were delivered timely in Q2 FY2027.

Year wise Deliveries of Ongoing Projects

	Location	Project	Phase	Saleable Area (lakh sq. ft.)	Booking Value (INR Cr)	Unsold Area (lakh sq. ft.)	Unsold Value (INR Cr)	Total Value (INR Cr)	Expected Customer Handover
FY29	Bhiwadi	Ashiana Advik	Phase 3	1.88	108.66	0.54	49.40	158.06	Q1 FY29
	Jaipur	Ashiana Nitara	Phase 3	2.24	97.83	0.05	2.70	100.53	Q1 FY29
	Jaipur	Aravali	Phase 1	1.24	77.39	0.22	20.87	98.26	Q1 FY29
	Chennai	Ashiana Vatsalya	Phase 2	2.03	111.46	0.58	43.35	154.81	Q2 FY29
	Chennai	Ashiana Swarang	Phase 3	1.61	83.06	0.81	86.10	169.17	Q2 FY29
	Pune	Ashiana Malhar	Phase 4	1.31	28.26	0.93	74.55	102.80	Q3 FY29
	Gurgaon	Ashiana Amarah	Phase 4	4.79	637.56	0.42	71.79	709.35	Q3 FY29
	Chennai	Ashiana Vatsalya	Phase 3	1.98	36.04	1.54	131.70	167.74	Q4 FY29
	Jaipur	OMA	All	6.14	401.99	0.97	85.26	487.24	Q4 FY29
	Jamshedpur	Ashiana Amaya	All	4.64	238.14	1.44	108.99	347.13	Q4 FY29
				27.86	**1,820.39**	**7.50**	**674.71**	**2,495.09**	
FY30 & FY31	Bhiwadi	Tarang	Phase 7	0.60	36.64	0.10	8.44	45.08	Q1 FY30
	Gurgaon	Ashiana Amarah	Phase 5	4.56	407.15	1.89	336.77	743.92	Q1 FY30
	Pune	Ashiana Amodh	Phase 3	2.86	130.64	1.40	120.49	251.13	Q1 FY30
	Gurgaon	Ashiana Aaroham	Phase 1	3.88	558.48	0.29	47.50	605.98	Q3 FY30
	Gurgaon	Ashiana Aaroham	Phase 2	3.88	487.55	0.75	127.55	615.10	Q1 FY31
Total				**15.78**	1,620.46	**4.43**	**640.75**	**2,261.20**	
Total				**90.18**	6,458.32	**14.19**	**1509.68**	**7,967.99**	
Delivered*									
Ongoing Projects									

- Year on year revenues driven by deliveries. Deliveries might change from one year to another depending on execution/any other reason.
- From Ongoing Projects, Revenue of Rs. 7,967.99 Crores already locked in over next 3-5 years from the sale of units and unsold value of Rs. 1,509.68 Crores would contribute to revenue as and when the units are subsequently sold and delivered.
- This list is updated with scheduled year of deliveries, as and when new projects are launched.

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Future Outlook



Future Projects

	Project	Type	Phase	Economic Interest	Saleable Area (lakh sq. ft.)
Bhiwadi	Advik	Senior Living	4 & 5	100% Ownership	5.77
Jaipur	OMA	Premium Homes	3 & 4	73% Ownership	4.67
Jaipur	One44	Elite Homes	Plaza	77.40% Ownership	0.04
Gurugram	Aaroham	Kid-Centric Homes	3	100% Ownership	3.79
Pune	Malhar	Premium Homes	5	65% Revenue Share	2.62
Pune	Amodh	Senior Living	4	80% Revenue Share	2.13
Chennai	Vatsalya	Senior Living	4 & 5	100% Ownership	6.00
Chennai	Swarang*	Senior Living	4	50% of the Profits	1.52
Neemrana	Aangan Neemrana	Premium Homes	2	100% Ownership	4.37
Total					**30.91**

- *Ashiana Swarang is acquired by Kairav Developers Ltd. (a joint venture company with equal economic interest of Ashiana Housing Ltd. and Arihant Foundations*
- *In some of the projects, saleable area has been updated as per latest/revised phasing plan.*

Land available for Future Development

Location	Land/ Project Name	Estimated Area (Acres)	Estimated Saleable Area (lakh sq. ft.)	Proposed Development
Chennai	Aaranya (MWC Chennai)	22.71	18.90	Senior Living
Pune	Wavrale, Raigad (Maharashtra)	8.83	4.50	Senior Living
Pune	Tattvam, Panvel(Maharashtra)	7.00	7.00	Senior Living
Pune	Vadgaon, Maval	28.55	20.00	Senior Living
Total		**67.09**	**50.40**	

Note: Milakpur Land, with estimated area 40.63 Acres and potential Saleable area 31 lakh sq. ft., 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	Economic Interest	Type	Saleable Area (lakh sq. ft.)	Booked Area (lakh sq. ft.)	Balance Inventory (lakh sq. ft.)
Bhiwadi	Surbhi	Plaza	100% Ownership	Premium Homes	0.02	0.01	0.01
Neemrana	Aangan Neemrana	Phase 1 (Shops)	100% Ownership	Premium Homes	0.04	0.02	0.02
Jaipur	Rangoli Gardens Plaza	All	50% of the Profits	Premium Homes	0.68	0.59	0.09
Jaipur	Ashiana Amantran	Phase 1	75% Revenue Share	Premium Homes	3.58	3.56	0.02
Jaipur	Ashiana Amantran	Phase 3	75% Revenue Share	Premium Homes	3.79	3.77	0.02
Jaipur	Ashiana Nitara	Phase 1	80.2% Revenue Share	Premium Homes	1.27	0.97	0.30
Pune	Ashiana Malhar	Phase 1	65% Revenue Share	Premium Homes	2.62	2.61	0.01
Jodhpur	Dwarka	Phase 5	100% Ownership	Premium Homes	2.00	1.97	0.03
Gujarat	Navrang	Phase 1	81% Revenue Share	Premium Homes	1.68	1.66	0.02
Jaipur	Umang	Phase 5	100% Ownership	Kid-Centric Homes	4.45	4.43	0.02
Pune	Utsav Lavasa	Phase 1	100% Ownership	Senior Living	2.13	1.98	0.15
Pune	Utsav Lavasa	Phase 2	100% Ownership	Senior Living	1.77	1.69	0.08
Pune	Utsav Lavasa	Phase 3	100% Ownership	Senior Living	0.61	0.59	0.02
Total					**24.63**	**23.85**	**0.79**

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Financial Highlights



Quarterly Consolidated Income Statement

Particulars (INR Cr)	Q2-FY26	Q2-FY27	YoY	Q1-FY27	QoQ
Revenue from Operations	**165.58**	**575.69**	**248%**	**107.44**	**436%**
Operating Expenses	136.45	515.76	278%	99.90	416%
EBITDA	**29.13**	**59.93**	**106%**	**7.54**	**695%**
EBITDA Margin (%)	**17.59%**	**10.41%**		**7.02%**	
Depreciation	3.39	3.31	-2%	3.28	1%
Finance Cost	0.20	0.29	49%	0.27	8%
Other Income	10.60	12.63	19%	12.31	3%
PBT Before Exceptional Items	**36.15**	**68.96**	**91%**	**16.30**	**323%**
Exceptional Items	-	-	-	-	-
PBT	**36.15**	**68.96**	**91%**	**16.30**	**323%**
Taxes	8.62	17.93	108%	3.20	460%
PAT	**27.54**	**51.03**	**85%**	**13.11**	**289%**
PAT Margin (%)	**15.63%**	**8.67%**		**10.94%**	
Other Comprehensive Income	0.77	0.10	-87%	0.54	-81%
Total Comprehensive Income	**28.30**	**51.13**	**81%**	**13.65**	**275%**
Diluted EPS (INR per share)	2.82	5.09	81%	1.36	275%

Half Yearly Consolidated Income Statement

Particulars (INR Cr)	H1-FY26	H1-FY27	YoY
Revenue from Operations	**458.34**	**683.13**	**49%**
Operating Expenses	417.37	615.66	48%
EBITDA	**40.97**	**67.47**	**65%**
EBITDA Margins (%)	**8.94%**	**9.88%**	
Depreciation	6.68	6.59	-1%
Finance Cost	0.66	0.56	-15%
Other Income	20.56	24.95	21%
PBT Before Exceptional Items	**54.20**	**85.27**	**57%**
Exceptional Items	-	-	-
PBT	**54.20**	**85.27**	**57%**
Taxes	13.94	21.13	52%
PAT	**40.26**	**64.14**	**59%**
PAT Margins (%)	**8.41%**	**9.06%**	
Other Comprehensive Income	1.31	0.64	-51%
Total Comprehensive Income	**41.57**	64.78	**56%**
Diluted EPS (INR per share)	**4.14**	**6.44**	**57%**

Historical Consolidated Income Statement

Particulars (INR Cr)	FY24	FY25	FY26
Revenue from Operations	943.80	528.72	1,143.01
Operating Expenses	847.22	511.22	1,013.50
EBITDA	**96.58**	**17.49**	**129.51**
EBITDA Margins (%)	**10.23%**	**3.31%**	**11.33%**
Depreciation	9.48	12.63	13.31
Finance Cost	2.05	2.41	1.67
Other Income	22.72	28.73	44.42
PBT Before Exceptional Items	**107.77**	**31.19**	**158.95**
Exceptional Items	-	5.00	-
PBT	**107.77**	**26.19**	**158.95**
Taxes	24.37	7.95	41.06
PAT	**83.40**	**18.24**	**117.89**
PAT Margins (%)	**8.63%**	**3.27%**	**9.93%**
Other Comprehensive Income	0.85	0.62	2.67
Total Comprehensive Income	**84.24**	**18.86**	**120.56**
Diluted EPS (INR per share)	8.33	1.88	11.99

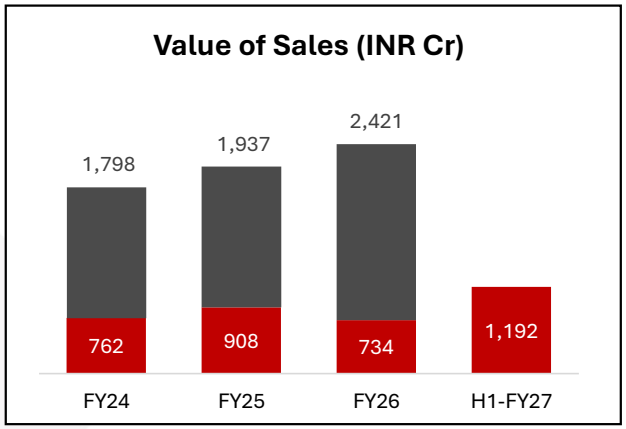
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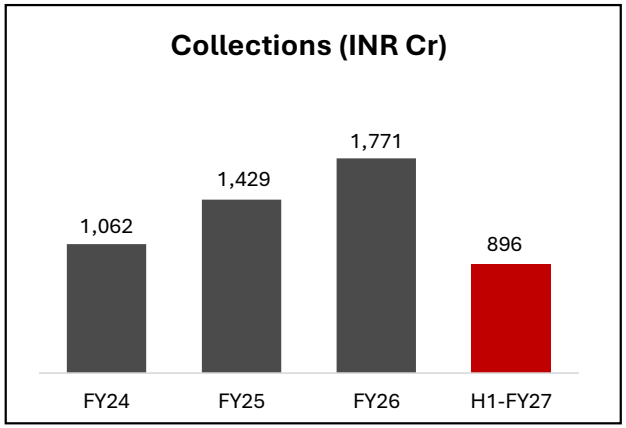
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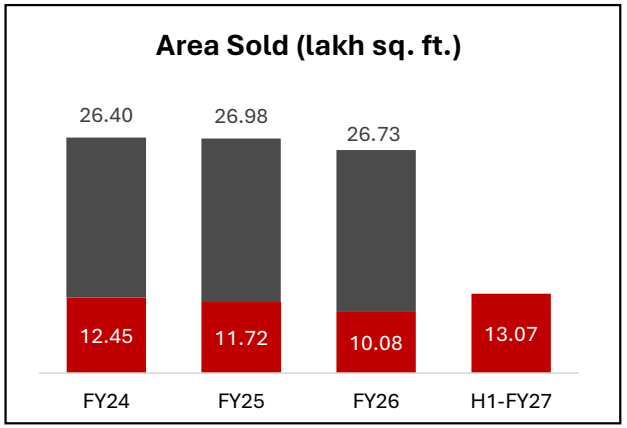
Key Indicators

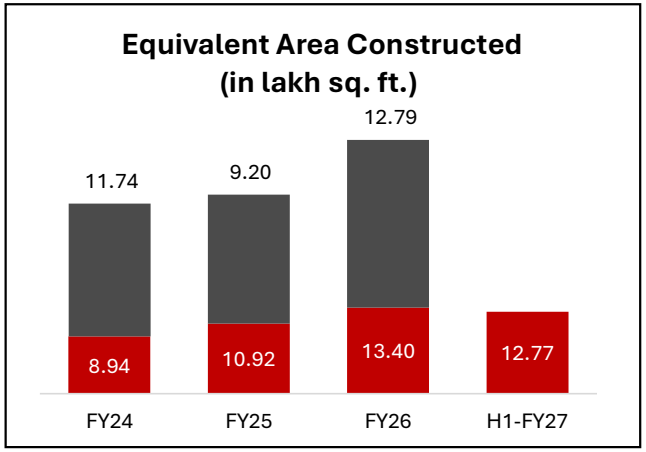


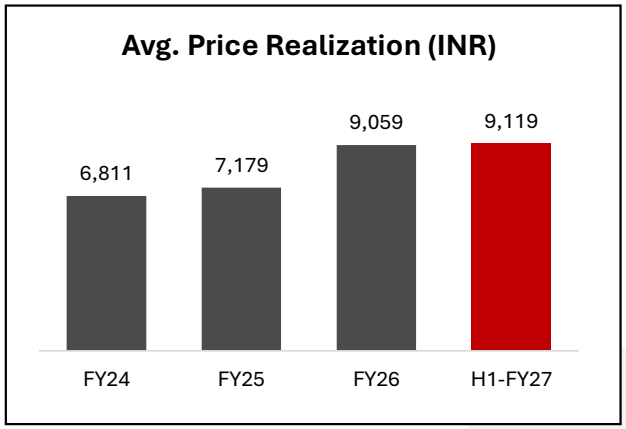
Historical Performance Indicators



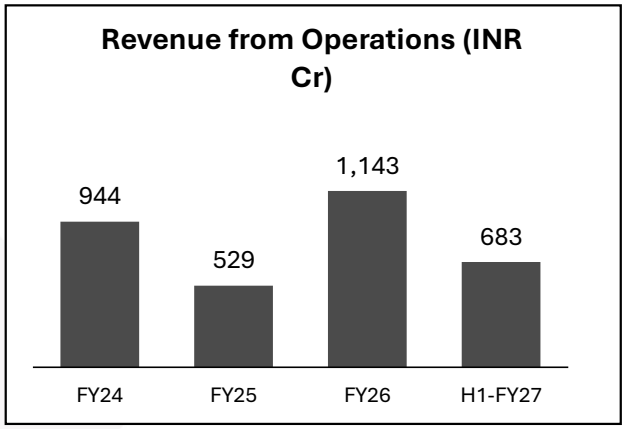


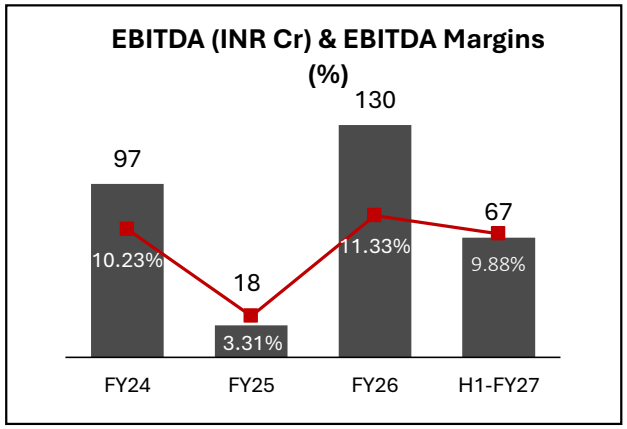


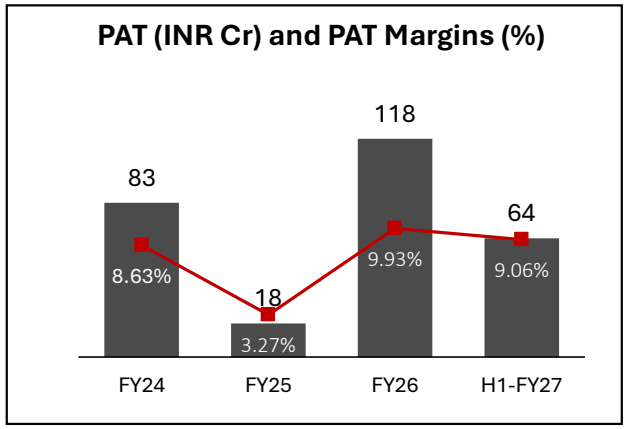


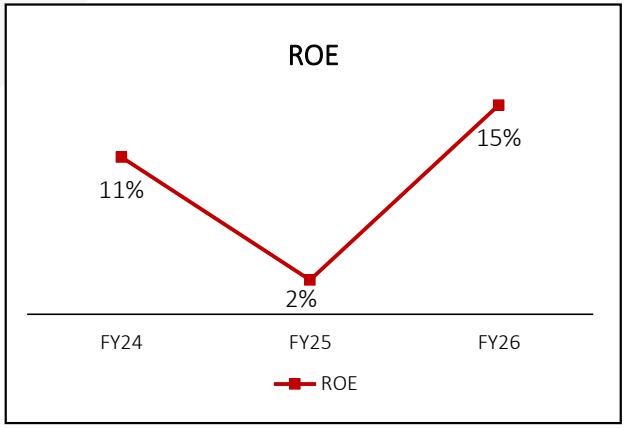


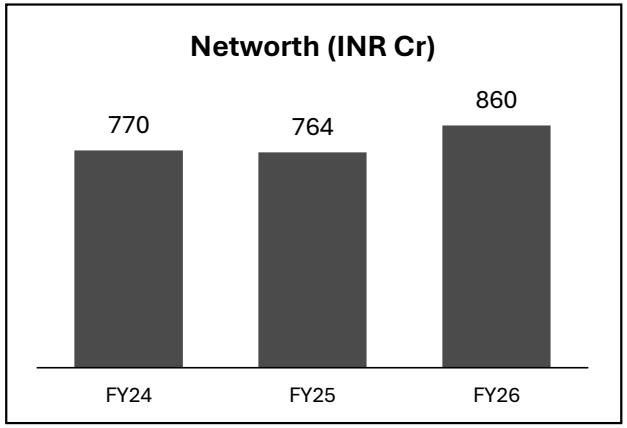
Historical Financial Performance

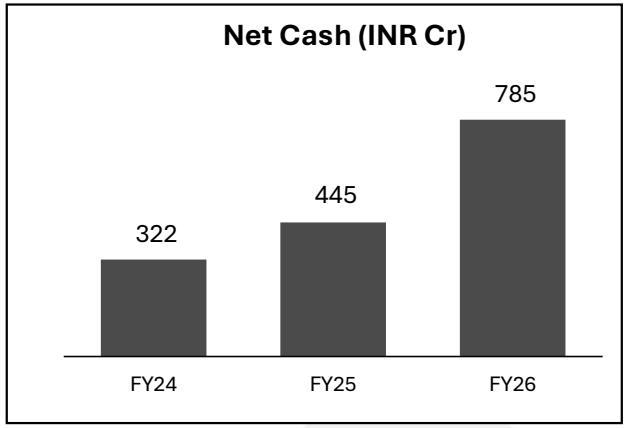




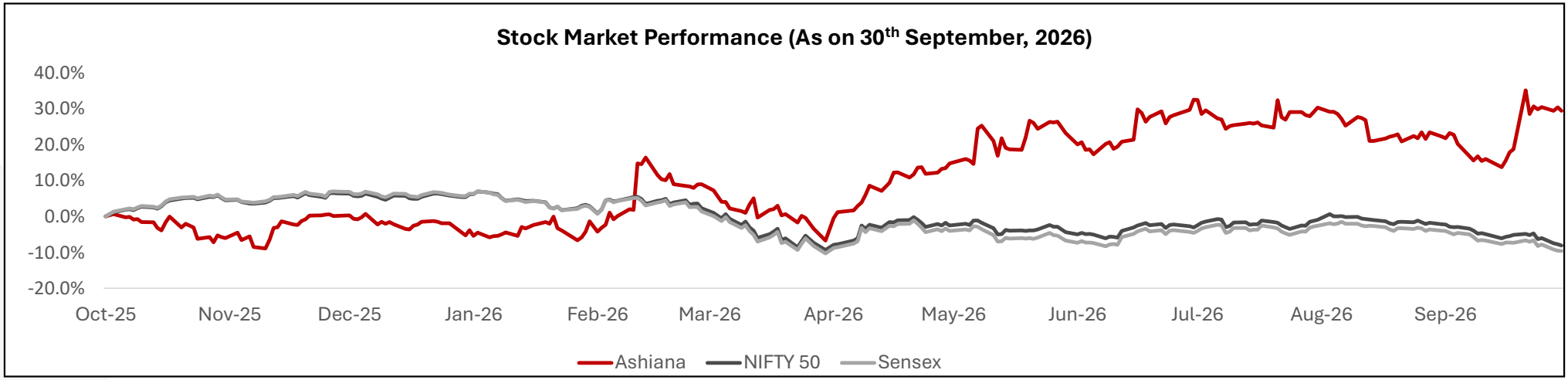




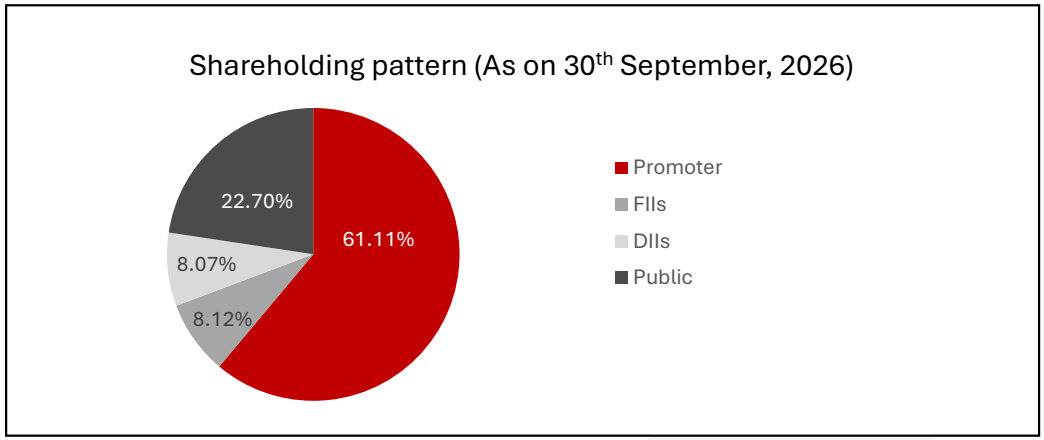




Capital Market Data



Price Data (As on 30th September, 2026)	
Face Value (INR)	10
Market Price (INR)	387.65
52 Week H/L (INR)	448.00 / 269.95
Market Cap (INR Mn)	38,968.13
Equity Shares Outstanding (No.)	100,524,857
1 Year Avg. Trading Volume ('000)	149.36



Glossary: Key Definitions

Booking value

Value of homes sold in the period (pre-sales), before revenue is recognised

Equivalent area constructed

Construction progress in sq ft, excluding EWS/LIG area

Partnership projects

Projects held in JVs where AHL shares profits (e.g. Swarang, Aravali)

Customer handover vs RERA date

The date promised to buyers, and the later legal completion deadline

Revenue recognition

Revenue is booked when homes are handed over, after the occupancy certificate

Economic interest

AHL's share of a project: full ownership, revenue share or profit share with the land owner

GDV

Gross development value: expected total sales value of a project

Lakh sq ft

100,000 square feet; 10 lakh sq ft = 1 million sq ft

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Ashiana Housing Ltd.

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