



# Investor Update

For the quarter and year ended 31<sup>st</sup> Mar, 2017

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## Safe Harbor

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

<b>Saleable Area</b>	Total saleable area of the entire project corresponding to 100% economic interest of all parties
<b>Ongoing Projects</b>	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.
<b>Future Projects</b>	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.
<b>Land available for Future Development</b>	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
<b>Project</b>	Project includes project phases

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# Highlights and Overview

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## Highlights and Overview

Highlights

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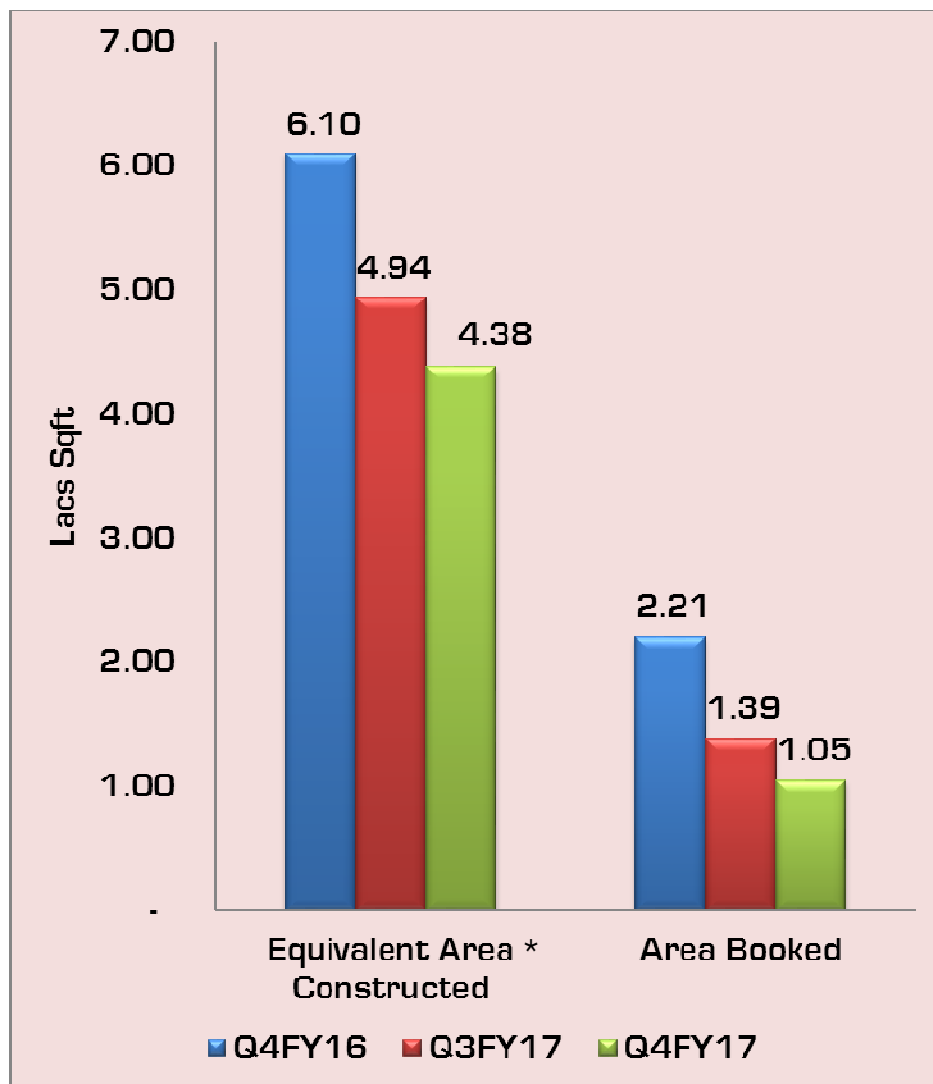
## Highlights

- The impact of demonetisation continued with Q4 booking at 1.05 lsft. March was a relatively better month with sales at 66k sq ft vs 18k sqft and 20k sq ft in January and February respectively. While the overall sense is that impact of demonetisation has reduced, we expect the booking numbers to start improving from FY18 onwards. Booking area declined to 1.05 Lacs Sqft (Q4FY17) vs 2.21 Lacs Sqft (Q4FY16), a decline of 52%. Yearly booking area declined to 6.95 (FY17) vs 8.63 (FY16), a decline of 19%. Overall slowdown in sales continued.
- Area constructed decreased to 4.38 Lacs Sqft (Q4FY17) vs 6.10 Lacs Sqft (Q4FY16). Yearly area constructed declined to 17.39 (FY17) vs. 23.44 (FY16), a decline of 25%. Construction has been in line with our committed timelines.
- Revenue recognized from completed projects of INR 323.47 Crores (FY17) vs INR 458.42 Crores (FY16). Lower Revenue due to lower deliveries.
- Partnership Income of INR 6.07 Crores (Q4FY17) vs INR 18.56 Crores (Q4FY16). Yearly Income decreased to INR 23.66 (FY 17) Crores from INR 36.70 Crores (FY16). Lower Income due to lower deliveries.
- Other Income of INR 2.75 Crores (Q4FY17) vs INR 9.02 Crores (Q4FY16). FY17 rose to INR 14.77 Crores from INR 14.88 Crores (FY16). Other income included income from Maintenance, Hospitality and Income from Investments.

## Highlights Cont....

- Deliveries during the quarter commenced in Gulmohar Gardens Phase-3 & 6, Ashiana Umang Phase-1, Ashiana Navrang Phase-1 (Partial) & 2, Ashiana Town Phase- 3 and Ashiana Utsav- Lavasa Phase-3, Ashiana Surbhi Phase -1 (Partial). Deliveries continued in Vrinda Gardens Phase 1, Ashiana Navrang - Phase1 (Halol), Ashiana Town Phase 1 & 2, Ashiana Surbhi -Phase 1 (Partial) and Ashiana Utsav - Lavasa Phase 2.
- Yearly PAT decreased to INR 67.00 Crores (FY17) vs. INR 105.81 (FY16). Total Comprehensive Income of INR 72.77 crores (FY17) vs. INR 110.80 crores (FY16)
- Pre-tax operating cash flow negative at INR 9.49 Crores (Q4FY17) vs. negative at INR Crores 5.94 (Q4FY16). Yearly Pre-tax operating cash flow negative INR Rs. 34.01 Crores (FY17) vs. negative INR Rs. 10.89 Crores (FY 16).
- Received NDTV Property Awards 2016- felicitation of “Ashiana Dwarka” as “Budget Apartment Project of the Year” in Tier 2 cities”.
- Received CREDAI CSR Award 16-17 under the category “Education (Establishing of schools, educational institutions and creating educational facilities) and CIDC Vishwakarma Awards 2017 under the category “Achievement Award for Construction Skill Development”

# Operational Overview

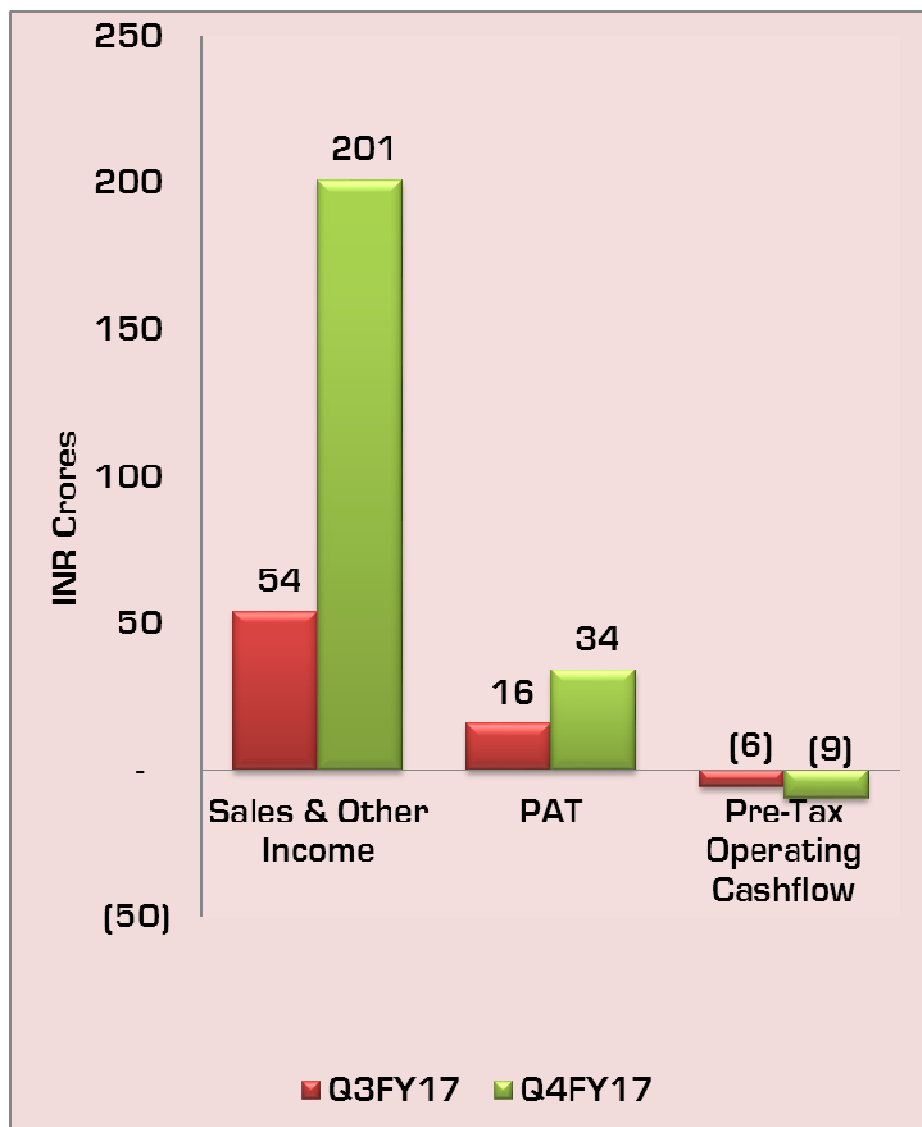


- ✚ Area Booking decreased by 24% compared to previous quarter and decreased by 52% compared to corresponding quarter of previous year
- ✚ Area Constructed decreased by 3% compared to previous quarter. Our construction has been generally as per our committed timelines

Note : Equivalent Area Constructed excludes EWS/LIG area as it is not a business activity of the company



## Financial Overview



- ✚ Sales & Other Income increased by 271% compared to previous quarter due to higher deliveries
- ✚ Profit after Tax increased by 113% compared to previous quarter
- ✚ Pre-tax operating cashflow remained negative due to lower collections

## Quarter wise Performance

Particulars		INR Crores	Lacs Sqft	Lacs Sqft	Lacs Sqft
		Value of Area Booked	Area Booked	Equivalent Area Constructed *	Area Delivered & Recognised for Revenue
FY 17	AHL	148.84	4.47	14.01	11.68
	Partnership	76.25	6.96	3.39	5.97
	<b>Total</b>	<b>225.08</b>	<b>6.96</b>	<b>17.39</b>	<b>17.65</b>
FY17 Quarter 4	AHL	21.60	0.68	3.66	6.80
	Partnership	10.90	0.37	0.72	2.06
	<b>Total</b>	<b>32.51</b>	<b>1.05</b>	<b>4.38</b>	<b>8.86</b>
FY17 Quarter 3	AHL	36.60	1.10	3.61	0.79
	Partnership	9.19	0.29	1.04	3.68
	<b>Total</b>	<b>45.79</b>	<b>1.39</b>	<b>4.66</b>	<b>4.46</b>
FY17 Quarter 2	AHL	39.81	1.19	3.47	3.69
	Partnership	27.61	0.91	0.93	0.07
	<b>Total</b>	<b>67.42</b>	<b>2.11</b>	<b>4.40</b>	<b>3.76</b>
FY17 Quarter 1	AHL	50.83	1.48	3.27	0.40
	Partnership	28.54	0.92	0.69	0.16
	<b>Total</b>	<b>79.37</b>	<b>2.41</b>	<b>3.96</b>	<b>0.56</b>
FY 16	AHL	201.41	5.94	17.21	15.07
	Partnership	82.80	2.69	6.23	8.53
	<b>Total</b>	<b>284.21</b>	<b>8.63</b>	<b>23.44</b>	<b>23.60</b>
FY16 Quarter 4	AHL	46.29	1.43	4.62	12.45
	Partnership	24.33	0.78	1.48	4.30
	<b>Total</b>	<b>70.61</b>	<b>2.21</b>	<b>6.10</b>	<b>16.75</b>
FY16 Quarter 3	AHL	69.31	2.14	4.40	0.51
	Partnership	14.41	0.48	1.74	0.62
	<b>Total</b>	<b>83.73</b>	<b>2.63</b>	<b>6.14</b>	<b>1.13</b>
FY16 Quarter 2	AHL	50.14	1.33	4.18	2.10
	Partnership	24.98	0.82	1.69	1.28
	<b>Total</b>	<b>75.11</b>	<b>2.16</b>	<b>5.87</b>	<b>3.38</b>
FY16 Quarter 1	AHL	35.67	1.04	4.01	0.02
	Partnership	19.08	0.61	1.32	2.34
	<b>Total</b>	<b>54.76</b>	<b>1.65</b>	<b>5.33</b>	<b>2.36</b>

FY2017 \* FY 17 Equivalent Area Constructed does not include EWS/LIG area as it is not a business activity of the company

# Quarterly Sales Trend

Project	Location	FY16 Q1	FY16 Q2	FY16 Q3	FY16 Q4	FY17 Q1	FY17 Q2	FY17 Q3	FY17 Q4
<b>Ashiana Housing Limited</b>									
Ashiana Aangan	Neemrana			-	(1,450)	1,450	-	-	-
Ashiana Aangan Plaza	Neemrana	1,026	(251)				251	(1,450)	-
Ashiana Anantara	Jamshedpur	7,560	5,900	37,685	13,540	7,815	1,180	11,940	-
Ashiana Anmol	South of Gurgaon (Sohna)	1,960	19,075	7,505	11,680	14,530	8,190	7,745	7,745
Ashiana Tarang	Bhiwadi	-	-	89,530	28,139	6,122	15,332	3,886	5,590
Ashiana Town Beta	Bhiwadi	16,750	23,364	5,655	4,390	6,395	5,665	6,930	(2,960)
Ashiana Surbhi	Bhiwadi	11,670	11,590	3,300	1,100	1,180	3,635	-	(3,890)
Ashiana Nirmay	Bhiwadi	12,392	8,595	13,836	9,722	4,393	10,253	25,422	7,850
Ashiana - Utsav	Bhiwadi							1,480	1,420
Ashiana Dwarka	Jodhpur	1,390	2,990	3,760	4,140	23,130	5,360	6,910	6,530
Ashiana Umang	Jaipur	35,615	43,515	37,675	42,870	44,015	44,730	21,740	15,910
Ashiana Navrang	Halol	4,605	(1,470)	4,155	5,370	1,215	2,685	10,740	15,090
Ashiana Shubham	Chennai	-	-	-	12,243	25,699	19,075	12,251	11,040
Ashiana - Utsav	Lavasa (Pune)	7,750	19,735	11,000	10,995	12,430	3,140	2,710	4,160
<b>Total - Ashiana Housing Limited</b>		<b>104,025</b>	<b>133,043</b>	<b>214,101</b>	<b>142,739</b>	<b>148,374</b>	<b>119,496</b>	<b>110,304</b>	<b>68,485</b>
<b>Partnership</b>									
Vrinda Gardens	Jaipur	25,955	28,455	19,255	17,250	49,073	47,938	15,862	16,212
Gulmohar Gardens	Jaipur	34,596	46,481	24,148	49,335	41,560	43,220	12,810	18,045
Gulmohar Gardens - Studio Apartment (GG Plaza)	Jaipur	-	3,006	3,302	605	(1,210)			
Rangoli Gardens	Jaipur	(1,590)	-	4,060	5,700	2,420	-	-	-
Rangoli Gardens Plaza	Jaipur	1,557	4,537	(2,283)	4,948	435	-	-	2,261
<b>Total - Partnership</b>		<b>60,518</b>	<b>82,479</b>	<b>48,482</b>	<b>77,838</b>	<b>92,278</b>	<b>91,158</b>	<b>28,672</b>	<b>36,518</b>
<b>Grand Total</b>		<b>164,543</b>	<b>215,522</b>	<b>262,583</b>	<b>220,577</b>	<b>240,652</b>	<b>210,654</b>	<b>138,976</b>	<b>105,003</b>

# ProjectWise Cash Flow Position in Ongoing Projects

Location	Project	Phases	Lacs Sqft	Lacs Sqft	INR Crores	INR Crores	Lacs Sqft
			Saleable Area	Area Booked	Sale Value of Area Booked	Amount Received	* Equivalent Area Constructed
<b>Ashiana Housing Limited</b>							
Bhiwadi	Surbhi	2	1.30	0.83	23.25	8.62	0.49
Bhiwadi	Tarang	1	2.28	1.49	40.04	25.58	1.25
Bhiwadi	Nirmay	1	2.18	1.24	44.78	29.29	1.17
Jaipur	Umang	2 & 3	5.86	4.08	118.15	107.57	4.81
Jodhpur	Dwarka*	2	0.96	0.29	7.46	3.09	0.38
Jamshedpur	Anantara	Aries	0.59	0.59	20.43	18.43	0.56
Pune	UTSAV - Lavasa	4	0.63	-	-	-	0.43
Gurgaon	Anmol	1	4.16	1.49	72.70	40.91	1.57
Chennai	Shubham	1	1.63	0.80	28.20	16.30	1.08
<b>Total - Ashiana Housing Limited</b>			<b>19.59</b>	<b>10.80</b>	<b>355.01</b>	<b>249.80</b>	<b>11.75</b>
<b>Partnership</b>							
Jaipur	Gulmohar Gardens	5 & 7	2.10	1.47	40.68	25.31	1.06
Jaipur	Vrinda Gardens	2 & 3	2.65	1.65	54.82	38.84	2.13
<b>Total - Partnership</b>			<b>4.75</b>	<b>3.12</b>	<b>95.51</b>	<b>64.14</b>	<b>3.19</b>
<b>Grand Total</b>			<b>24.34</b>	<b>13.92</b>	<b>450.52</b>	<b>313.94</b>	<b>14.94</b>

\*Equivalent Area Constructed does not include EWS/LIG area as it is not a business activity of the company

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

## Cash Flow Position in Ongoing Projects

	Lacs Sqft	Lacs Sqft	INR Crores	INR Crores	Lacs Sqft
Entity	Saleable Area	Area Booked	Sale Value of Area Booked	Amount Received	* Equivalent Area Constructed
Ashiana Housing Limited	19.59	10.80	355.01	249.80	11.75
Partnership	4.75	3.12	95.51	64.14	3.19
<b>Grand Total</b>	<b>24.34</b>	<b>13.92</b>	<b>450.52</b>	<b>313.94</b>	<b>14.94</b>

- Out of a total saleable area of 24.34 Lacs Sqft, 14.94 Lacs Sqft (61%) has already been constructed
- Out of the total area booked so far, an amount of around INR 136.58 Crores is to be received in due course in future

\*Equivalent Area Constructed does not include EWS/LIG area as it is not a business activity of the company

**02****Ongoing Projects**

Geographical Presence

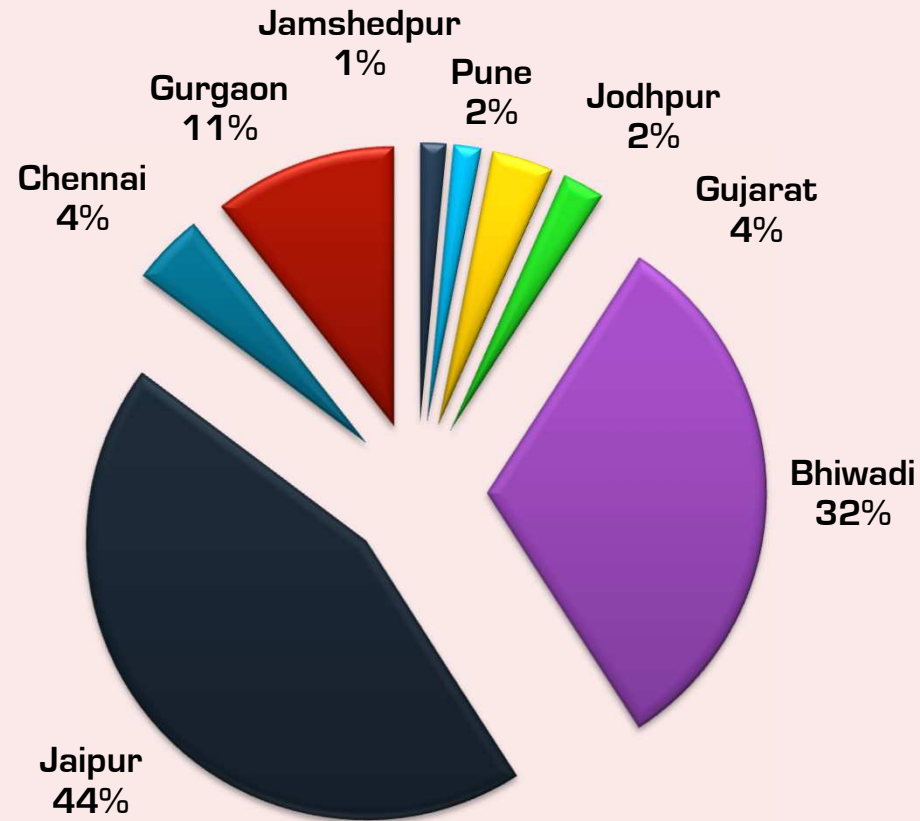
Ongoing Projects Summary

Break up of Area Booked

Yearly Data and Projections

Quarterly Data

# Geographical Presence



## Saleable Area of Ongoing Projects

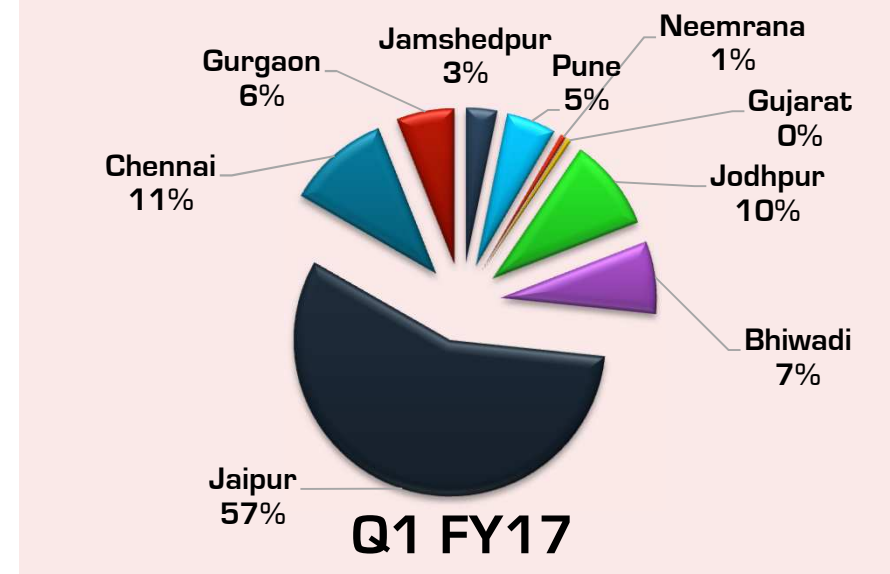
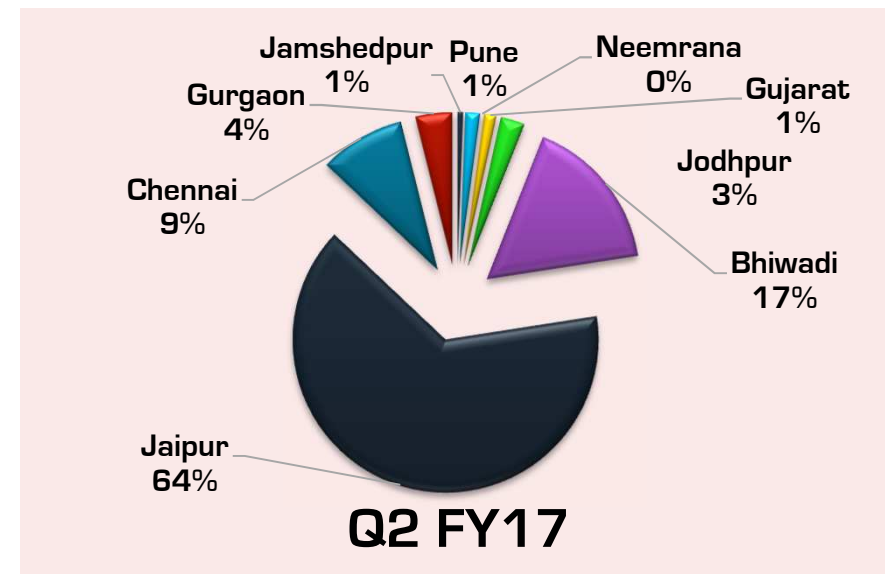
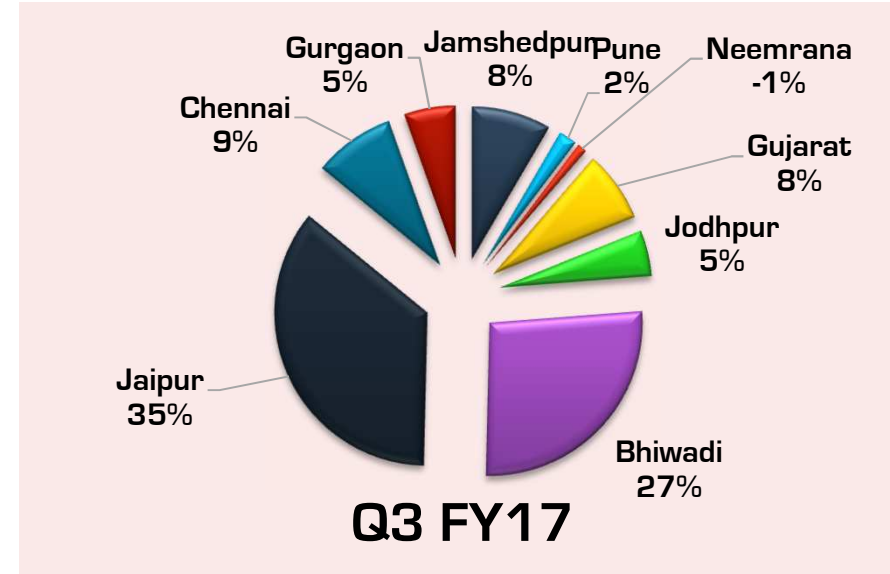
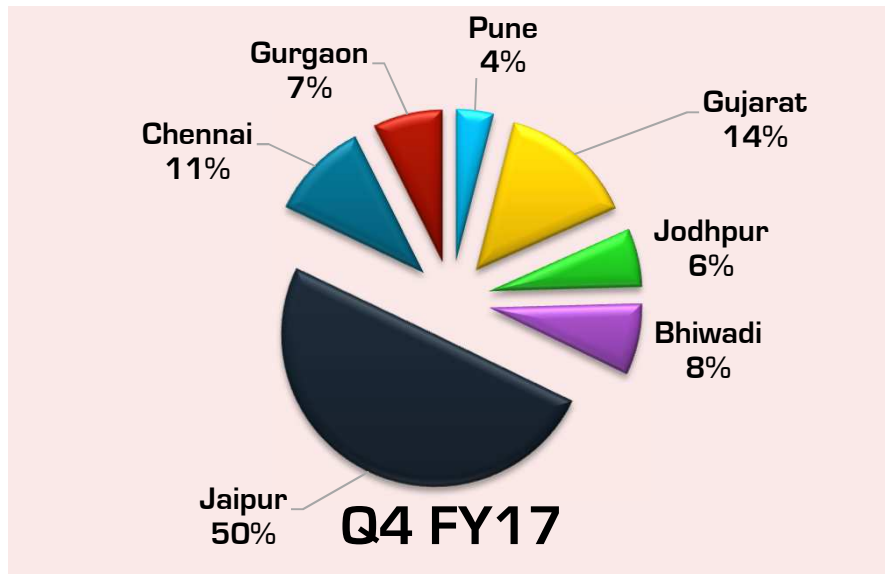
■ Jamshedpur ■ Pune ■ Neemrana ■ Gujarat ■ Jodhpur ■ Bhiwadi ■ Jaipur ■ Chennai ■ Gurgaon

# Ongoing Projects Summary

Location	Project	Phase	Economic Interest	Project Type	Lacs Sqft	Lacs Sqft	Expected Completion Time
					Saleable Area	Area Booked	
Bhiwadi	Surbhi	2	100%	Comfort Homes	1.30	0.83	FY 18
Bhiwadi	Tarang	1	100%	Comfort Homes	2.28	1.49	FY19
Bhiwadi	Nirmay	1	100%	Senior Living	2.18	1.24	FY18
Chennai	Shubham	1	73.75% of Revenue Share	Senior Living	1.63	0.80	FY18
Gurgaon	Anmol	1	100%	Comfort Homes	4.16	1.49	FY19
Jaipur	Gulmohar Gardens	5 & 7	50% of Profit Share	Comfort Homes	2.10	1.47	FY 18
Jaipur	Vrinda Gardens	2 & 3	50% of Profit Share	Comfort Homes	2.65	1.65	FY 18
Jaipur	Umang	2 & 3	100%	Comfort Homes	5.86	4.08	FY 18
Jamshedpur	Anantara	Aries	74.5% of Revenue Share	Comfort Homes	0.59	0.59	FY18
Jodhpur	Dwarka	2	Area Share	Comfort Homes	0.96	0.29	FY19
Pune	Utsav - Lavasa	4	100%	Senior Living	0.63	-	FY18
<b>Total</b>					<b>24.34</b>	<b>13.92</b>	



# Break-Up of Area Booked (QoQ)



## Yearly Operational Data

Particulars	Unit	FY 13	FY 14	FY 15	FY 16	FY 17
Equivalent Area Constructed *	Lacs Sqft	12.27	17.87	22.8	23.44	17.39
Area Booked	Lacs Sqft	18.65	22.13	18.12	8.63	6.96
Value of Area Booked	INR Lacs	50,335	64,756	54,772	28,421	22,508
Average Realizations	INR/ Sqft	2,699	2,926	3,022	3,293	3,234

\*Equivalent Area Constructed does not include EWS/LIG area as it is not a business activity of the company

## Quarterly Operational Data

Particulars	Unit	Q3 FY16	Q4 FY16	Q1 FY17	Q2 FY17	Q3 FY17	Q4 FY17
Equivalent Area Constructed*	Lacs Sqft	6.14	6.10	3.95	4.40	4.66	4.38
Area Booked	Lacs Sqft	2.63	2.21	2.41	2.11	1.39	1.05
Value of Area Booked	INR Lacs	8,373	7,061	7,937	6,742	4,579	3,251
Average Realizations	INR/ Sqft	3,184	3,195	3,293	3,195	3,294	3,096

\*Equivalent Area Constructed does not include EWS/LIG area as it is not a business activity of the company

**03**

## **Financials**

Financial Summary YoY

Financial Summary QoQ

## Financial Summary YoY (Consolidated)

Particulars	Unit	FY 13	FY 14	FY 15	FY 16	FY 17
Sales and Other Income	INR Crores	161.42	122.80	164.44	542.67	397.02
Operating Expenditure	INR Crores	113.75	90.91	105.42	385.47	291.00
EBITDA	INR Crores	47.67	31.89	59.02	157.20	106.02
Profit After Tax	INR Crores	33.15	21.86	46.49	105.81	67.01
Other comprehensive income	INR Crores	N.A	N.A	N.A	4.99	5.77
Total Comprehensive Income	INR Crores	N.A	N.A	N.A	110.80	72.78
Pre - Tax Operating Cash Flows generated from Ongoing Projects	INR Crores	83.81	125.90	72.58	(10.89)	(34.01)
EBITDA Margin	%	29.53%	25.97%	35.46%	28.97%	26.70%
Net Profit / (Net Loss) Margin	%	20.53%	17.80%	27.99%	19.50%	16.88%
TCI Margin	%	N.A	N.A	N.A	20.42%	18.33%
Return on Average Net Worth	%	13.00%	7.91%	14.03%	17.60%	9.76%
Debt to Equity Ratio *		0.04	0.03	0.06	0.09	0.11

Note : FY16 & FY17 figures are after IND AS adjustments

## Financial Summary QoQ (Consolidated)

Particulars	Unit	Q1FY17	Q2FY17	Q3FY17	Q4FY17
Sales and Other Income	INR Crores	24.32	124.60	54.12	193.98
Operating Expenditure	INR Crores	27.07	88.33	34.54	141.06
EBITDA	INR Crores	(2.75)	35.38	19.58	53.81
Profit/(Loss) After Tax	INR Crores	(3.71)	20.69	15.93	34.10
Total Comprehensive Income	INR Crores	(3.71)	20.69	15.93	39.86
Pre - Tax Operating Cash Flows generated from Ongoing Projects	INR Crores	(17.47)	(1.44)	(5.61)	(9.49)
EBITDA Margin	%	-11.32%	28.39%	36.18%	27.74%
Net Profit / (Net Loss) Margin	%	-15.25%	16.61%	29.44%	17.58%
TCI Margin	%	-15.25%	16.60%	29.45%	20.55%

Note : FY17 data are after IND - AS adjustment

**04****Future Outlook**

Future Projects Summary

Land available for Future Development

Completed Projects having Inventory

## Future Projects Summary

Location	Project	Phase	Economic Interest	Project Type	Lacs Sqft	Lacs Sqft
					Saleable Area	Area Booked
Bhiwadi	Ashiana Town - Gamma	1	100%	Comfort Homes	18.45	-
Bhiwadi	Tarang	2, 3 & 4	100%	Comfort Homes	9.32	-
Bhiwadi	Nirmay	2 & 3	100%	Senior Living	5.68	-
Chennai	Shubham	2, 3, 4 & 5	73.75% of Revenue Share	Senior Living	8.06	-
Gujarat	Navrang	3 & 4	81% of Revenue Share	Comfort Homes	3.63	-
Gurgaon	Anmol	2 & 3	65% of Revenue Share	Comfort Homes	7.33	-
Jaipur	Gulmohar Gardens	4, & 8	50% of Profit Share	Comfort Homes	2.17	-
Jaipur	Vrinda Gardens	4 & 5	50% of Profit Share	Comfort Homes	7.87	-
Jaipur	Umang	4	100%	Comfort Homes	2.56	-
Jamshedpur	Anand	1, 2 & 3	74% of Revenue Share	Comfort Homes	6.83	-
Jodhpur	Dwarka*	3, 4 & 5	Area Share	Comfort Homes	3.74	-
Neemrana	Aangan Neemrana	2	100%	Comfort Homes	4.00	-
Pune	Utsav - Lavasa	5	100%	Senior Living	0.84	-
<b>Total</b>					<b>80.48</b>	<b>-</b>

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



## Land available for Future Development

		Acres	Lacs Sqft	
Location	Land	Estimated Land Area	Estimated Saleable Area	Proposed Development
Bhiwadi	Milakpur Land	40.63	31.00	Comfort Homes/ Senior Living
Jaipur	New Land, Ajmer Road	8.84	9.00	Comfort Homes/ Senior Living
Kolkata	Uttarpara	19.72	14.88	Comfort Homes /Senior Living
Jamshedpur	New Land	3.50	3.25	Comfort Homes
Jaipur	Umang Extension	7.20	6.50	Comfort Homes/ Senior Living
<b>Total</b>		<b>79.89</b>	<b>64.63</b>	

*\* 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	Project	Phase	Economic Interest	Project Type	Lacs Sqft	Lacs Sqft
					Saleable Area	Area Unsold/ Unbooked
Bhiwadi	THR	1 & Plaza	100%	Comfort Homes/	1.28	0.57
Bhiwadi	Ashiana Town - Beta	1, 2 & 3	100%	Comfort Homes/	15.33	5.33
Bhiwadi	Utsav - Bhiwadi	2, 3	100%	Senior Living	4.92	0.03
Bhiwadi	Surbhi	1	100%	Comfort Homes	2.80	0.80
Gujarat	Navrang	1 & 2	81% of Revenue Share	Comfort Homes	3.08	0.48
Jaipur	Rangoli Gardens	7 & Plaza	50% of Profit Share	Comfort Homes/	2.63	0.23
Jaipur	Gulmohar Gardens	1, 2, 3 & 6	50% of Profit Share	Comfort Homes	6.71	0.26
Jaipur	Umang	1	100%	Comfort Homes	4.01	0.26
Jaipur	Vrinda Gardens	1	50% of Profit Share	Comfort Homes	4.57	0.81
Jaipur	Utsav - Jaipur	3, 4	65% of Profit Share	Senior Living	1.44	0.04
Jodhpur	Dwarka*	1	Area Share	Comfort Homes	1.38	0.20
Neemrana	Aangan Neemrana	1 & Plaza	100% of Profit Share	Comfort Homes/	4.24	0.07
Pune	Utsav - Lavasa	1, 2 & 3	100%	Senior Living	4.51	0.65
<b>Total</b>					<b>56.90</b>	<b>9.72</b>

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

## Contact Information

*For Any Queries, Contact*

### **Investor Relations**

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**05****Annexure**

About Ashiana

Business Model

Accolades

Abbreviations

# Business Model

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

# Accolades

## 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

- Sqft: Square Feet
- EAC: Equivalent Area Constructed
- PAT : Profit after Tax