

Ansal Properties & Infrastructure Ltd. Operational Updates – August 2011

Major Developments

Dr. Prem Singh Rana, Ex- Chairman and Managing Director of HUDCO has been appointed as a Non-Executive & Independent Director of the company w.e.f. August 11, 2011. Dr. Rana is an eminent professional having over 38 years of rich experience in conceptualization, planning, designing, appraising, financing and implementation of housing and infrastructure projects across the country. He started his career from Town and Country Planning Organization, Govt. of India in 1972 and subsequently worked in Delhi Transport Corporation in various capacities. He has also worked as a Director on the boards of various companies.

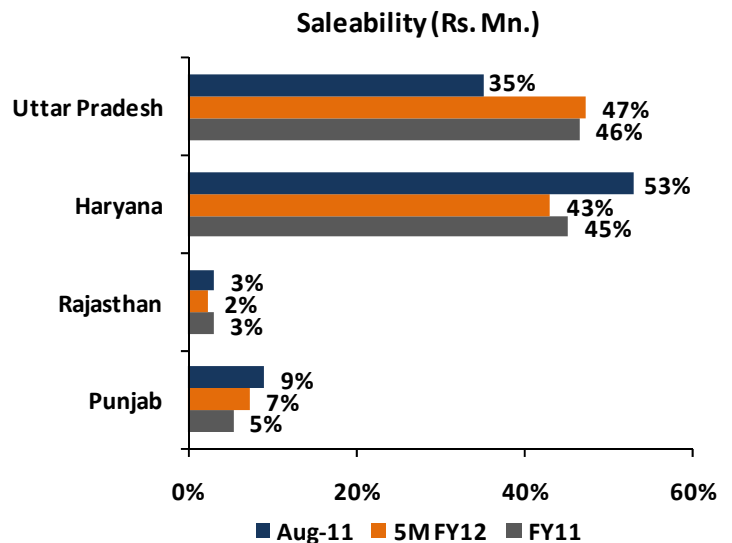
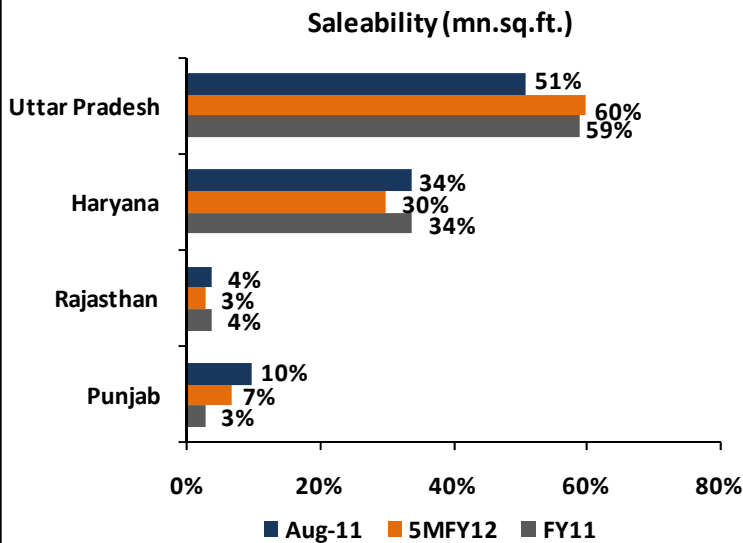
Presently, he is the chairman of India Infrastructure and Urban Development Company Private Limited and is a member of governing bodies of several educational institutes, research establishments, and professional bodies. (President-Indian Building Congress, Patron-Institute of Urban Transport, Member-Advisory Council IIT(Delhi), Chairman-Buildings and Works Committee of Netaji Subhash Institute of Technology, Vice Chairman-Engineering Council of India etc.

Key Highlights

- Sold an area of 0.90mn.sq.ft. in **August 2011**, aggregating to sale value of ~Rs.1,120mn
- Total area sold in **five months ended FY12** increased to 10.44mn.sq.ft., aggregating to total sale value of ~Rs.12,501mn
- Collected ~Rs.1,382mn in **August2011**, resulting in total collections to ~Rs.7,459mn in **five months ended FY12**
- Average Realization stood at ~Rs. 1,245/sq.ft. in **August 2011** vs. ~Rs. 1,434/sq.ft. in **July 2011**
- Phase I & Phase II (~3530 acres) of Sushant Golf City, Lucknow registered maximum sales during the month on account of new launches in Q1FY12
- **Sold an area of 0.90mn.sq.ft. in August 2011, resulting in total area sold to 10.44mn.sq.ft. in five months ended FY12**

In August 2011, the company booked sales of 0.90mn.sq.ft. aggregating to sale value of ~Rs.1,120mn. Majority of the sales were booked in Phase I & Phase II of Sushant Golf City, Lucknow on account of new launches in Q1FY12 aggregating to ~46% of the area sold (0.90mn.sq.ft.) and ~28% of the total sale value (Rs.1,120mn) during the month. These new launches comprise of Golf GHS in Phase I and plots & villas in Phase II on account of signing of Development Agreement V in Phase II of Sushant Golf City, Lucknow. **Consequently**, the total area sold in five months ended FY12 increased to 10.44mn.sq.ft. aggregating to sale value of ~Rs.12,501mn.

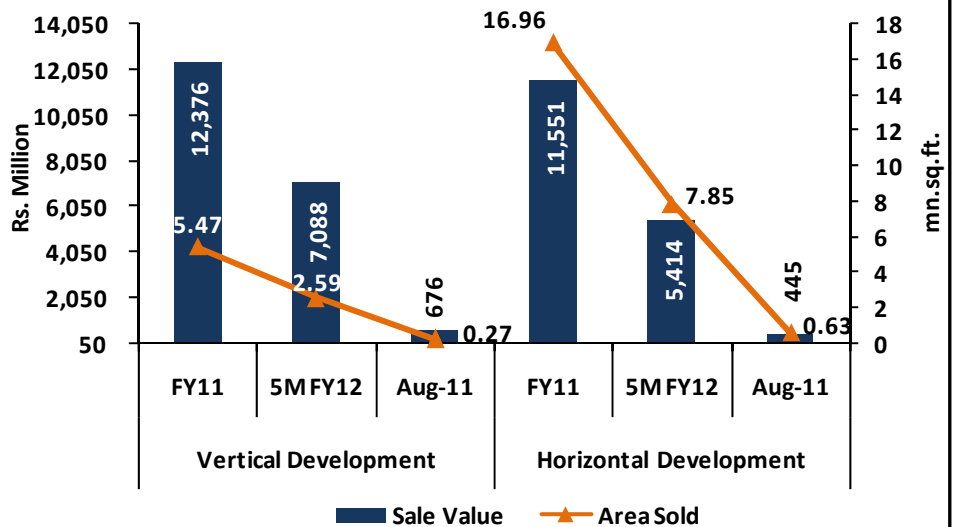
State	Area Sold (mn.sq.ft.)			Sale Value Booked (Rs. Mn.)		
	Aug-11	5M FY12	FY11	Aug-11	5M FY12	FY11
Uttar Pradesh	0.46	6.26	13.19	391.98	5,908.19	11,113.7
Haryana	0.31	3.17	7.62	591.8	5,378.41	10,804.7
Rajasthan	0.04	0.28	0.86	34.81	295.67	731.45
Punjab	0.09	0.73	0.76	101.73	918.87	1,277.13
Total	0.90	10.44	22.43	1,120.33	12,501.14	23,927.03



• **Assets Class wise saleability in August 2011 & five months ended FY12**

In August 2011, the company booked **vertical development** sales of 0.27mn.sq.ft. aggregating to sale value of ~Rs.676mn while it booked **horizontal development** sales of 0.63mn.sq.ft. (including FSI sales) aggregating to sale value of ~Rs.445mn across the various asset classes.

In five months ended FY12 **vertical development** sales stood at 2.59mn.sq.ft. aggregating to sale value of ~Rs.7,088mn while



horizontal development sales stood at 7.85mn.sq.ft. (including FSI sales) aggregating to sale value of ~Rs.5,414mn across the various asset classes.

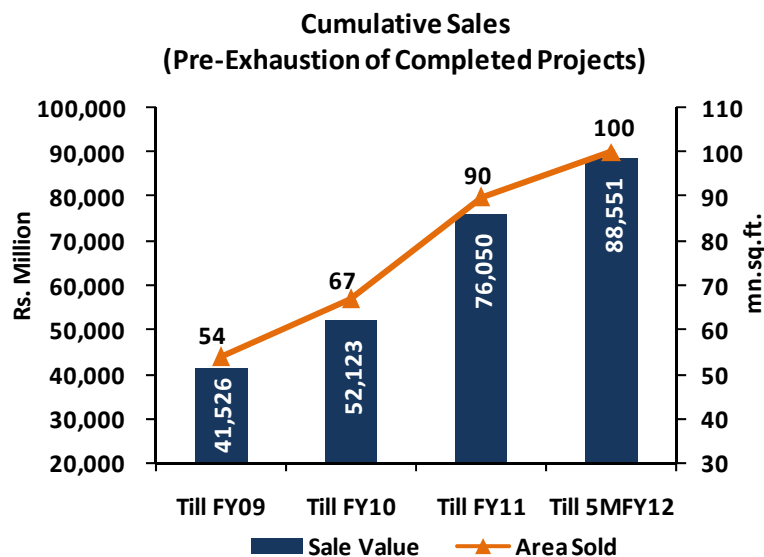
Asset Class	Area Sold (mn.sq.ft.)			Sale Value Booked (Rs.Mn.)		
	Aug-11	5M FY12	FY11	Aug-11	5M FY12	FY11
Plots	0.56	4.66	10.72	417.26	4,061.9	8,253.68
Villas	0.10	0.98	2.59	285.72	2,725.32	6,981.11
GHS	0.10	1.15	2.26	213.57	2,964.21	4,225.29
GHS FSI	-	2.24	0.6	-	909.26	199.32
Commercial	0.06	0.45	0.62	176.50	1,398.21	1,169.5
Commercial FSI	0.07	0.17	2.32	23.77	181.94	1,747.56
Industrial Plot	0.01	0.31	1.58	-	135.77	848.16
Public Amenities	-	0.36	1.59	-	79.03	430.73
Farms	-	0.12	0.15	3.51	45.5	71.68
Total	0.90	10.44	22.43	1,120.33	12,501.14	23,927.03

- **Total area sold till five months ended FY12 increased to 100.07mn.sq.ft. aggregating to sale value of ~Rs.88,551mn**

The company **till date** has sold an area of 100.7mn.sq.ft. out of the total saleable area of ~351mn.sq.ft. (as on June 30, 2011). Total sale value of sold area stood at ~Rs.88,551mn.

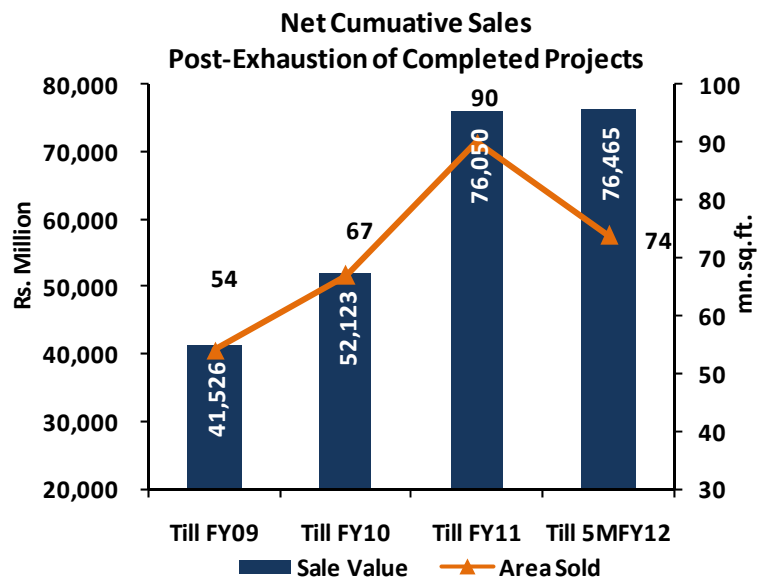
Out of the sold area of 100.07mn.sq.ft. the company has completed development of an area aggregating to 41.7mn.sq.ft. Out of the developed area, the company has delivered 38.2mn.sq.ft. (23.2mn.sq.ft. from completed projects and 15mn.sq.ft. from ongoing projects) **as of June 30, 2011** and the balance area of 3.47mn.sq.ft. is available as finished Inventory for sale.

Consequently, the total area sold/yet to be delivered stood at ~62mn.sq.ft. on a balance saleable area of ~305mn.sq.ft. (**as on June 30, 2011**) after the area exhausted from completed and ongoing projects.



Out of the cumulative sales (pre-exhaustion of completed projects), ~Rs.12,086mn is towards completed projects in Haryana & Rajasthan for which sales have been recognized in P&L as per the accounting policies. The corresponding sale volume for the recognized sale value is ~26mn.sq.ft.

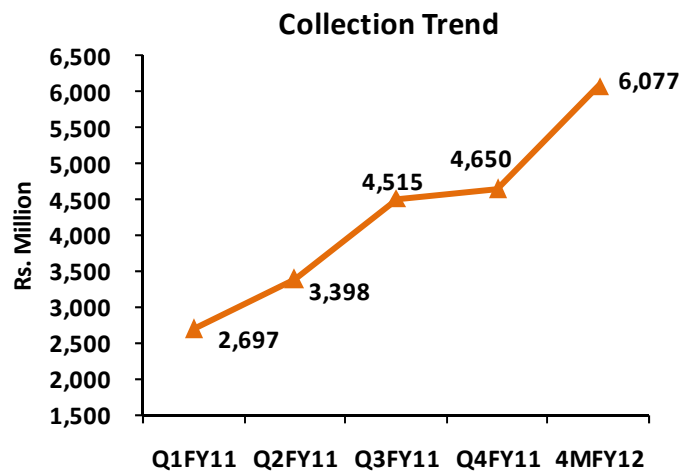
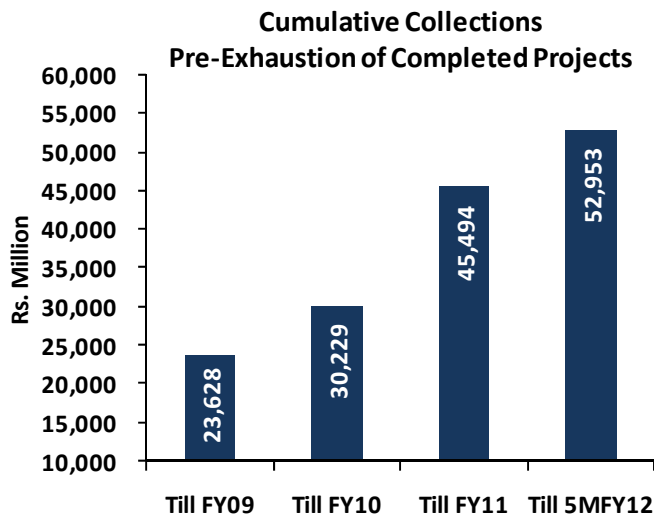
Hence, net cumulative sales excluding the recognized sale value of completed projects and including sale value of the area sold in July 2011 & August 2011 is ~Rs. 76,465mn.



Kindly note that the sale value of the exhausted area from ongoing projects is still included in net cumulative sales since the projects have not been completed but the delivery has been started in the ongoing projects. Consequently, the delivered area is excluded in the current saleable area (as on June 30, 2011) and the sale value of the delivered area in ongoing projects has been recognized in P&L as per the accounting policies. The sale value of the delivered area in ongoing projects will be excluded from net cumulative sales post completion of the respective projects.

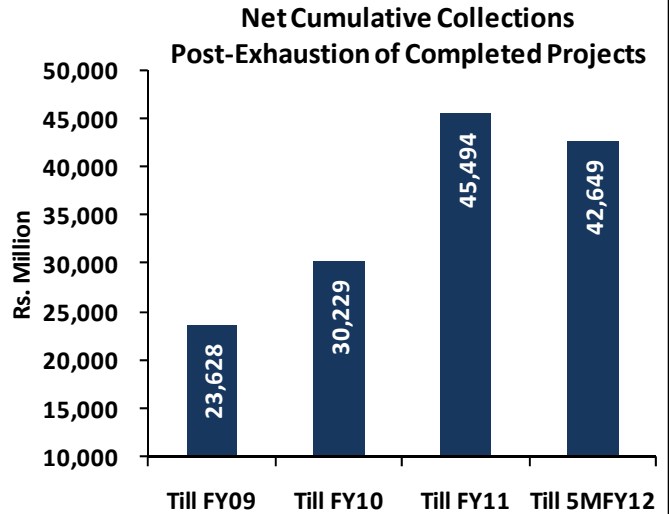
- Collected ~Rs.1,382mn in August 2011, resulting in total collections to ~Rs.52,953mn till date

In August 2011 the company collected ~Rs.1,382mn from the customers, resulting in total collections to ~Rs.7459mn in five months ended FY12. Consequently the total collections increased to ~Rs.52,953mn till date. Total pending advances on sales booked (pre-exhaustion of completed projects) till date stood at ~Rs.35,598mn.



Out of the cumulative collections (pre-exhaustion of completed projects), ~Rs.10,304mn is towards completed projects in Haryana & Rajasthan for which corresponding sale value has been recognized in P&L as per the accounting policies.

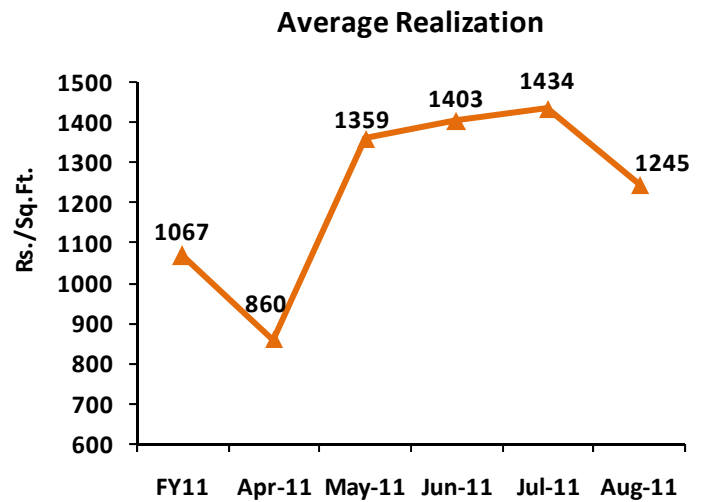
Hence, net cumulative collections excluding the collections of the recognized sale value of completed projects and including the collections of the area sold in July 2011 & August 2011 is ~Rs. 42,649mn. Total pending advances on sales booked (post-exhaustion of completed projects) till date stood at ~Rs.33,816mn.



Kindly note that the collections of the exhausted area from ongoing projects is still included in net cumulative collections since the projects have not been completed but the delivery has been started in the ongoing projects. Consequently, the delivered area is excluded in the current saleable area (as on June 30, 2011) and the corresponding sale value of the delivered area in ongoing projects has been recognized in P&L as per the accounting policies. The collections of the delivered area in ongoing projects will be excluded from net cumulative collections post completion of the respective projects.

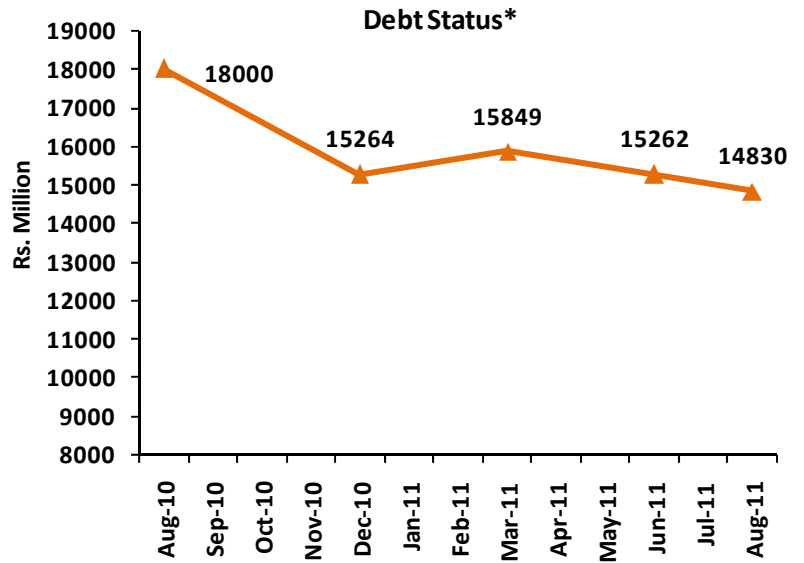
- Average Realizations stood at ~Rs.1245/sq.ft. in August 2011 vs. ~Rs.1434/sq.ft. in July 2011

In August 2011, the average realization stood at ~Rs.1245/sq.ft. vs. ~Rs.1434/sq.ft. in July 2011. Average Realizations decreased by ~13% (m-o-m) due to decrease in realizations of group housing and FSI sales. However, realizations for plots and low rise built-ups have increased by 21% (m-o-m) and 8% (m-o-m) respectively during the month.



• **Gross debt reduced by ~Rs.1019mn in five months ended FY12**

During the five months ended FY12, the company has reduced its gross debt by ~Rs.1019mn out of which ~Rs. 432mn has been reduced in the month of July & August 2011. Consequently, gross debt stood at ~Rs.14830mn as on August 2011.



* Gross Debt does not include funds from concluded Private Equity transactions

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