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Ansal Properties & Infrastructure Ltd.

Investors' Update – Q4 FY 13

May 29th , 2013



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Synopsis

Operational Metrics

Particulars	UOM	4QFY13	4QFY12	3QFY13
Area Sold	mn.sq.ft.	4.68	6.34	7.04
Sale Value	INR Mn	5,440	7,551	7,487
Collections	INR Mn	4,100	6,360	4,950
Realizations	INR/Sq.Ft.	1,163	1,191	1,064

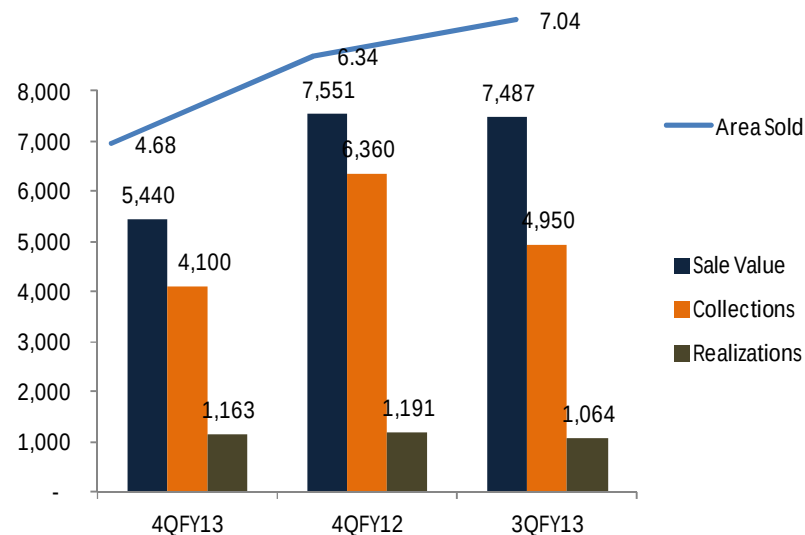
Mix of sales across the asset classes - Maximum being in residential segment and FSI primarily in Lucknow & Greater Noida Projects

Consolidated Financials

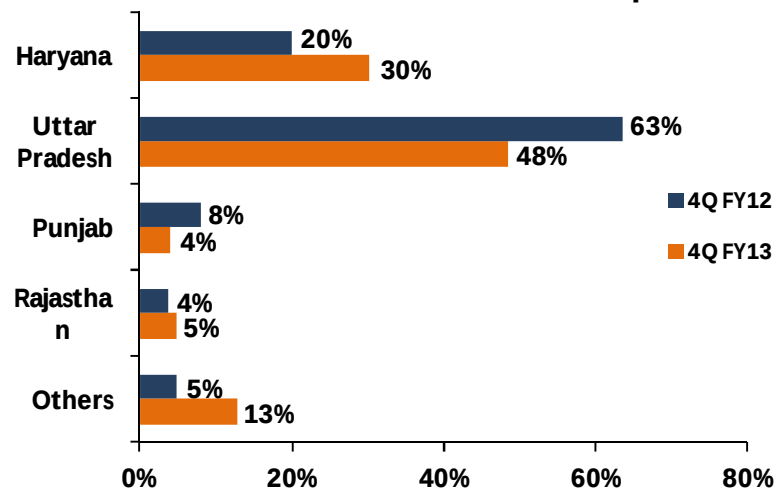
Particulars	UOM	4QFY13	4QFY12	FY 13
Revenue	INR Mn	3,585	3,253	12,320
PAT	INR Mn	(274)	(224)	48
Gross Debt*	INR Mn	11,495	13,678	11,495
Net Debt	INR Mn	10,067	12,088	10,067
Net D/E	(x)	0.62	0.73	0.62

• Figure excludes money received from private equity firms under all structures.

* The Figure includes Interest accrued & due



Revenue Break-Up



Major Developments

- The company has been successful in getting release of 2,23,01,480 nos. of Equity shares of the promoters & promoter group pledged with various financial institutions / banks during the first nine months ending December 2012 resulting in a decrease of ~ 31% in the shares pledged by promoters. Consequently, the Equity Shares pledged by promoters have reduced from ~ 77% of the total no. of Equity Shares held by the promoters in the company to ~ 43% (as on date) of the total no. of Equity Shares held by the promoters in the company mainly due to combination of repayment of corporate loans, substitution of high interest corporate loans with project specific loan / Equity and creeping activity of shares by the promoter of the company.
- Retail major Spencers signed a lease agreement during the period, with Ansal API for 45,000 sq ft to start its operations in Ansal Plaza, Greater Noida by Q1 FY14.
- During the year the company has started providing phased exits to private equity partners from two township projects by repaying the amounts to private equity partners. The Company has repaid ~INR 900 mn during the year ending March 2013 towards the original capital and contemplated IRR returns. This is further to the exit provided to IL&FS from one of the companies project in FY12.
- Delivered an area aggregating to ~ 8.01 mn sq ft across the asset classes during FY 13.
- Ansal API and Canadian education group Mapple Bear has entered into the 50:50 Joint venture for setting up 10 pre-school's in Ansal's townships across North India.
- The Company signed up an agreement with Ozone Fitness and Spa to open up the Ten fitness centers in the existing townships of the company in various states.
- The Company Launched its one most premium products on 21st April 2012 "Golf Habitat Villas" in its biggest Hi-tech Township in Lucknow ie "Sushant Golf City, Lucknow". Each villa will be equipped with fully integrated home automation system that can be controlled from any part of the world by the owner.

New Launches FY 13

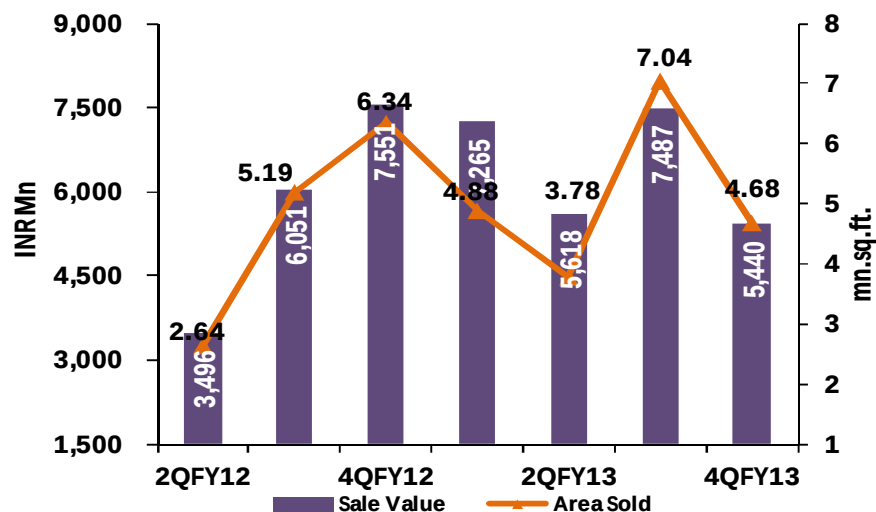
Business Operations

S.No.	Project Name	Location	Type	Saleable Area (mn.sq.ft.)	Area Released for Sale (mn.sq.ft.)	Area Sold (mn.sq.ft.)	Sale Value (INR Mn)
1	Golf Habitat Villas	Lucknow	Villas	0.23	0.16	0.16	960.00
2	Tulip & Carnation	Punjab	GHS	0.32	0.32	0.04	128.31
3	Ansal Plaza	Ghaziabad	Retail	0.46	0.46	0.01	66.09
4	Sushant city Extn	Sonepat	Plots	0.56	0.12	0.12	99.37
5	Aastha	Sushant Megapolis	GHS	0.43	0.29	0.29	560.11
6	Golf Gateway towers	Lucknow	GHS	0.73	0.20	0.20	780.00
7	Paradice Crystal	Sushant Megapolis	GHS	1.42	0.42	0.23	610.05
8	Orchad Green	Lucknow	GHS	0.39	0.39	0.12	301.08
9	Olympus lake view	Lucknow	GHS	0.19	0.19	0.18	490.57
Total				4.27	2.09	1.34	3,929.49

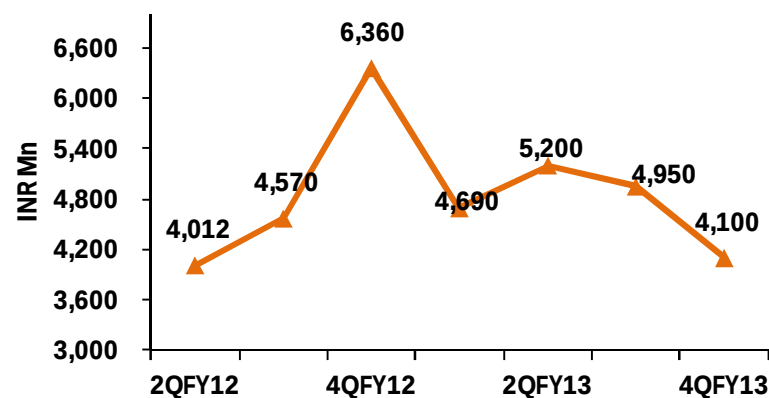
Operational Performance

Business Operations

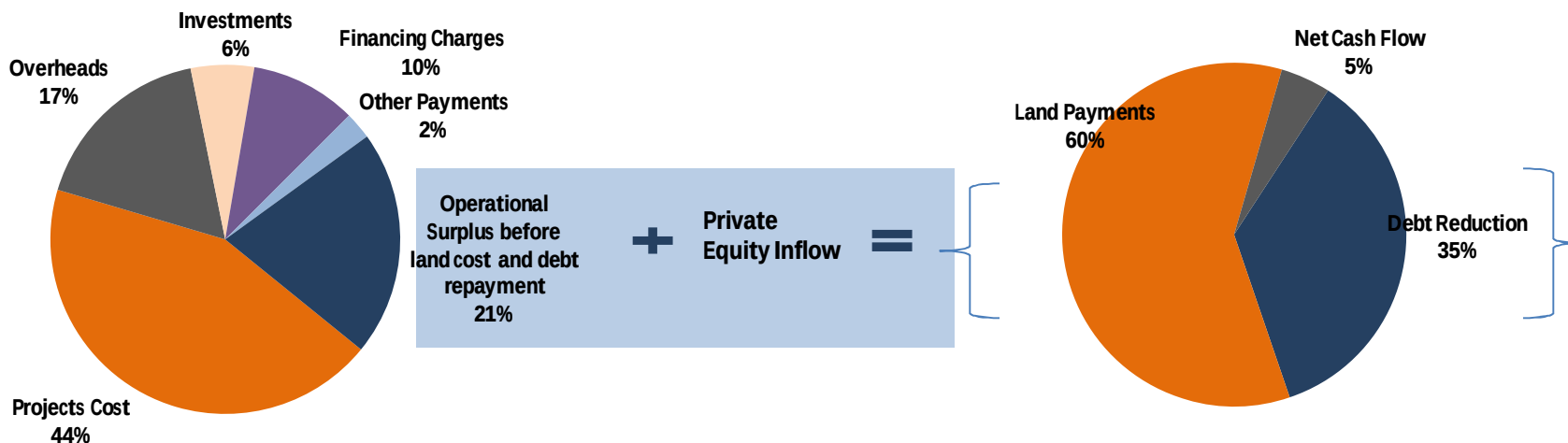
Sales Trend



Collection Trend

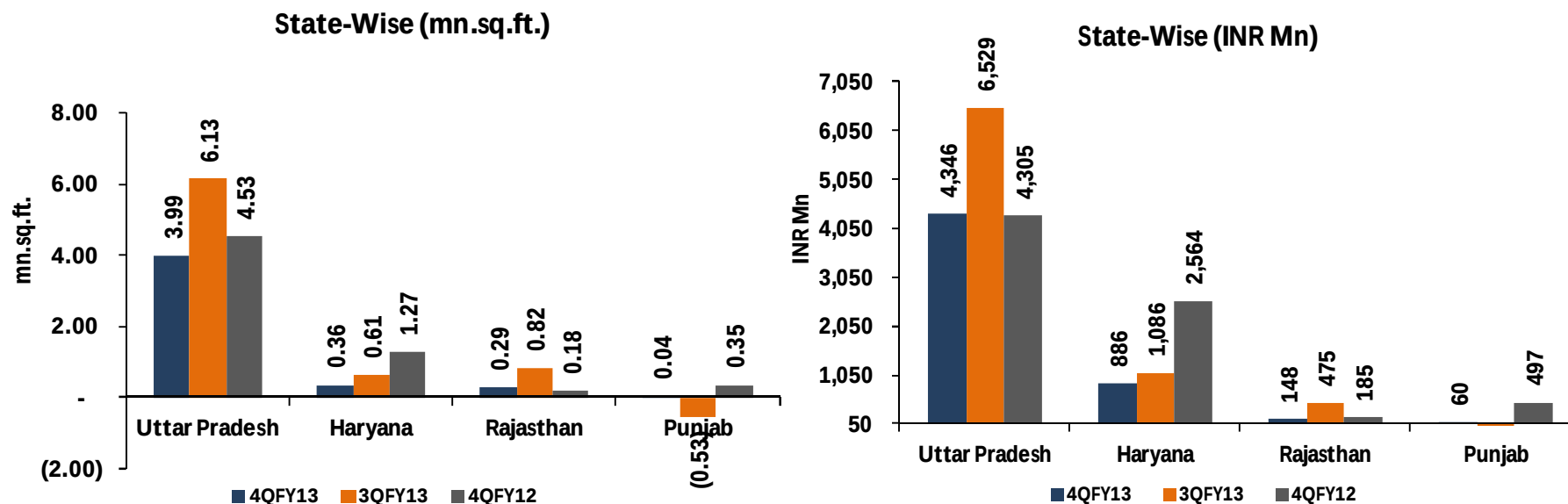


FY13 Collections - Utilization



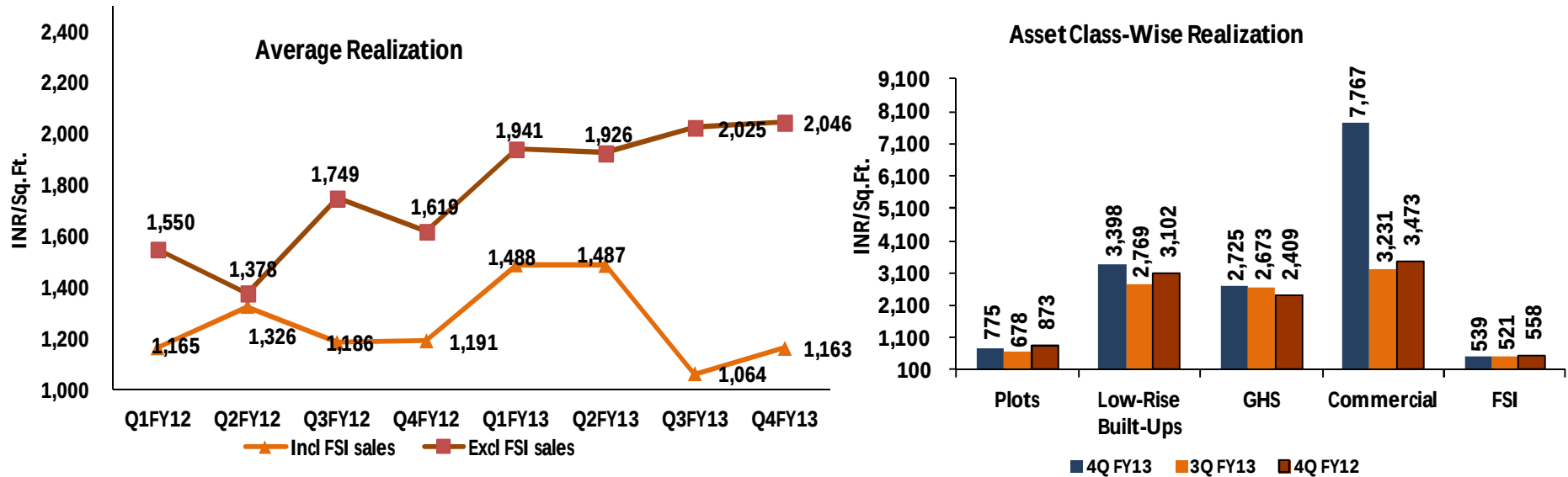
Saleability

Business Operations



Asset Class	Area Sold (mn.sq.ft.)			Sale Value (INR Mn)		
	4Q FY13	3Q FY13	4Q FY12	4Q FY13	3Q FY13	4Q FY12
Plots	0.94	0.88	2.37	729	600	2,067
Low-Rise Built-Ups	0.37	0.45	0.54	1,269	1,235	1,664
GHS	0.57	1.07	1.03	1,558	2,862	2,477
Commercial	0.05	0.14	0.09	409	448	297
FSI	2.74	4.50	2.41	1,475	2,342	1,342
Total	4.68	3.78	6.34	5,440	7,487	7,551

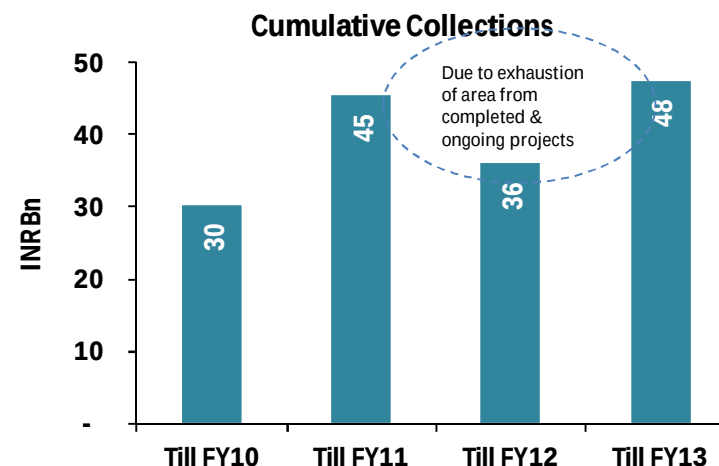
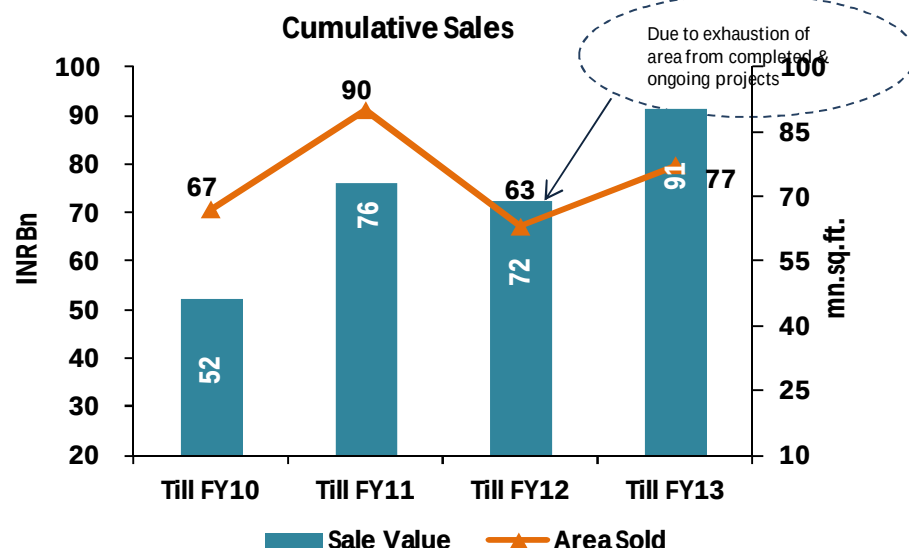
Realizations – Trending Up



- Realizations started improving as the new sales are being booked majorly in the extended phases of the existing Integrated Townships (including 2 Hi-Tech Townships) wherein the company is witnessing better realizations on account of its potential being witnessed in the development of the initial phases of the existing townships and the contribution more from vertical sales as against horizontal sales.

Saleability & Collections*

Business Operations



Particulars	4QFY13		3QFY13		2QFY12	
	As on	INR Bn	As on	INR Bn	As on	INR Bn
Pending Advances	01-Jan-13	42.2	01-Oct-12	39.7	01-Jul-12	39.3
Add: Pending advances due to revision in Sale Value		0.0		0.0		0.0
Less: Pending Advances from Completed Projects		0.0		0.0		0.0
Less: Advances collected from Old Sales		3.7		4.8		3.4
Pending Advances - Old Sales (A)		38.5		34.9		35.9
New Sales Booked	4QFY13	5.4	3QFY13	7.5	2QFY13	5.6
Less: Advances collected from New Sales		0.4		0.2		1.8
Pending Advances - New Sales (B)		4.9		7.3		3.8
Total Pending Advances (A+B)	31-Mar-13	43.4	31-Dec-12	42.2	30-Sep-12	39.7

* Saleability and Collections in March 2013 Operational Updates was without considering the further area delivered in ongoing & completed projects

Indicative New Launches–FY13

S.No.	Project	Type	Status	Saleable Area (mn.sq.ft.)	Launch Price (INR/ sq.ft.)*
1	Sushant Golf City, Lucknow - Phase I	GHS-Golf	Launched	2.00	3,200-3,500
2	Sushant Golf City, Lucknow - Phase I	Villas-Golf	Launched	2.22	6,000
3	Sushant Golf City, Lucknow - Phase I	Retail Mall - Ansal Plaza	To be launched	0.44	5,000
4	Sushant Golf City, Lucknow - Phase I	Commercial - LSC	To be launched	0.03	3,500
5	Sushant Golf City, Lucknow - Phase II	GHS - Olympus View	Launched	0.17	2,500
6	Sushant Golf City, Lucknow - Phase II	GHS – Orchard Green	Launched	1.35	2,350
7	Sushant Megapolis, Greater Noida	GHS - Crescent Residences	To be launched	1.71	2,300
8	Sushant Megapolis, Greater Noida	GHS - Paradise Crystal	Launched	1.42	2,300
9	Sushant Aquapolis, Ghaziabad	Retail Mall - Ansal Plaza	launched	0.46	10,000
10	Sushant City, Meerut	GHS - Aastha Uday	Launched	0.09	1,650
11	Kundli / Sonipat	Plots	Launched	0.18	1,600
12	Kundli / Sonipat	GHS – Hawana Heights	To be launched	0.80	3,500
13	Esencia, Extn	Floors	To be launched	N.A.	6,500
14	Gurgaon	GHS	To be launched	2.00	4500-5000

* launch Price is BSP and indicative only

Major Ongoing Projects - Updates

S.No.	Project Name	Project Size	Saleable Area	Area Released for Sale	Area Sold	Sale Value	Cash Received	Pending Collections
		Acres	Mn.Sq.Ft.	Mn.Sq.Ft.	Mn.Sq.Ft.	INR Mn	INR Mn	INR Mn
1	Sushant Golf City Phase I, Lucknow	1765	60.48	50.48	31.51	23,947	12,650	11,297
2	Sushant Golf City Phase II, Lucknow	1765	59.04	32.94	19.40	18,306	6,576	11,730
3	Esencia, Gurgaon	220	8.08	4.21	3.22	10,452	7,621	2,831
4	The Fernhill - Sector 91, Gurgaon	14.5	1.39	1.39	1.30	3,920	1,297	2,622
5	Golf Links - I Sector 114, Mohali	228	5.89	5.89	4.51	4,471	4,106	365
6	Golf Links - II Sector 116, Mohali	107	2.63	2.63	1.14	1,672	900	772
7	Orchard County, Mohali	87	3.82	1.53	0.98	2,432	1,888	544
8	Green Escape, Sonipat	31	3.13	3.13	1.92	4,316	2,000	2,316
9	Sushant Megapolis, Greater Noida	2504	77.16	13.76	8.35	11,749	4,756	6,993
Total		6721.5	221.62	115.96	72.34	81,264	41,794	39,470

Out of the total pending collections of ~ Rs. 43 Bn till FY13 from the ongoing projects, over 90% of the total is pending from major ongoing projects .

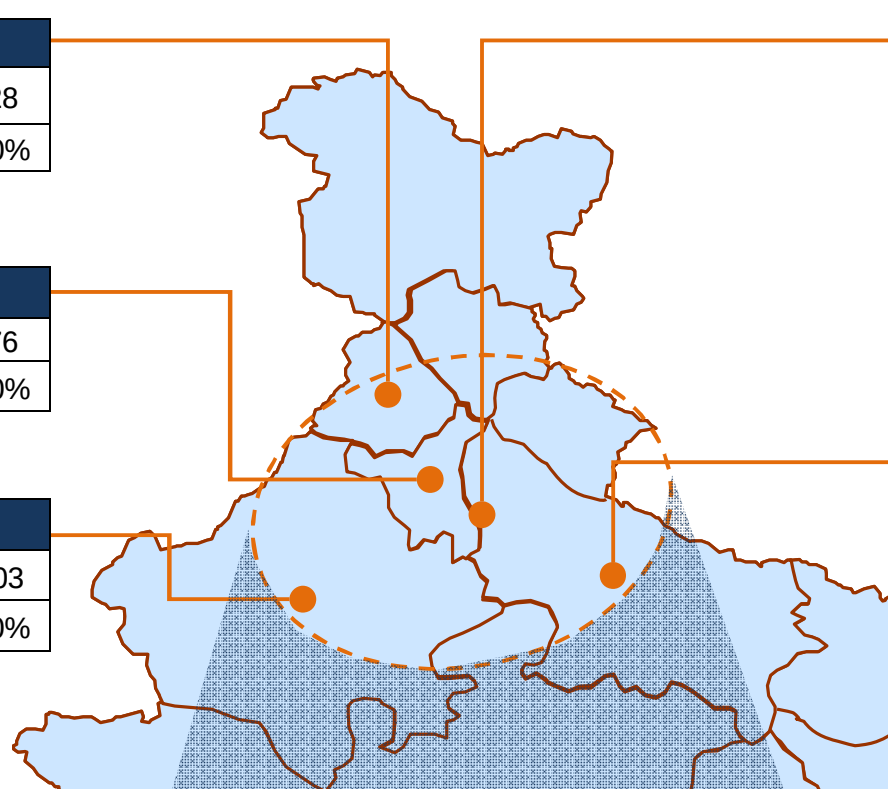
Northern India Presence

Land Resources

Punjab	
Land Reserves (in acres)	528
% area acquired	100%

Haryana	
Land Reserves (in acres)	676
% area acquired	100%

Rajasthan	
Land Reserves (in acres)	503
% area acquired	100%



NCR	
Land Reserves (in acres)	3,983
% area acquired	62%

Uttar Pradesh	
Land Reserves (in acres)	4,008
% area acquired	74%

Total (As on Mar 31, 2013)				
Particulars	Gross	Addition in Land Bank / Reserves in Q4 FY 13	Land Bank Exhaustion	Net Land Bank / Reserves
Land Reserves (in acres)	9,731	0	0	9,731
Land Acquired (in acres)	7,167	22	0	7,189
% Area Acquired	73%	-	-	74%

NCR constitutes ~40% of the total land reserves

Land Reserves

Land Resources

All Figures in Acres

S.No.	Particulars	As of 31 st December 2012	Land Exhausted till 31 st December 2012*	Net Land Bank / Reserves as on 31 st December 2012	Addition in Land Bank/Reserves (during Q4FY13)	Land Exhausted / delivered Q4FY13*	Net Land Bank/Reserves (As on March, 31, 2013)
A	Acquired or agreed to be acquired	8,564	(1,397)	7,167	22	0	7,189
B	Sole development rights with APIL						
C	Owned by APIL & land over which APIL has sole development rights (A+B)	8,564	(1,397)	7,167	22	0	7,189
D	Licensed Land out of (C)	7,626	(1,408)	6,209	22	0	6,324
E	Allotted or agreed to be allotted from State Govt. or other agencies	1,042	(11)	1,031	0	0	1,031
F	Identified land forming part of Licensed area (Dadri, Lucknow, Others)	1,533	-	1,533	-22	0	1,511
	Total (C+E+F)	11,139	(1,408)	9,731	0	0	9,731
G	Exhaustion of land bank due to delivery in ongoing projects		(1,054)	(1,054)	0	(37)	(1,091)
H	Balance Land Reserves (Net)	11,139	(2,462)	8,677	0	(37)	8,640

** Calculations of the exhausted area for the townships under development could vary with any changes in the plans or saleable area and the management reserves the right to reclassify the land as exhausted or not yet exhausted*

Land Reserves (Contd..)

Land Resources

Particulars	As on	Mn.Sq.Ft.	As on	Mn.Sq.Ft.	As on	Mn.Sq.Ft.
Saleable Area	1-July-12	290	01-Oct-12	288	01-Jan-13	284
Less: Adjustment for revision in areas	Q2 FY 13	0	Q3 FY 13	0	Q4 FY 13	0
Balance		290		288		284
Add: New Land Reserves		0		0		0
Balance		290		288		284
Less: Projects surrendered		0		0		0
Saleable Area before exhaustion of land bank		290		288		284
Less: Projects completed/exhausted from land bank*		0		0		0
Saleable Area after exhaustion of land bank		290		288		284
Less: Delivery in ongoing projects		2		4		2
Net saleable area (Post delivery and exhaustion)	30-Sept-12	288	31-Dec-12	284	31-Mar-13	282

Particulars	As on	Mn.Sq.Ft.	As on	Mn.Sq.Ft.	As on	Mn.Sq.Ft.
Opening Balance – Area sold/yet to be delivered	1-July-12	69	01-Oct-12	70	01-Jan-13	73
Add: Area sold during the period	Q2 FY 13	3	Q3 FY 13	7	Q4 FY 13	4
Less: Area delivered from completed projects*		0		0		0
		72		77		77
Less: Area from project surrendered		0		0		0
Less: Area delivered from ongoing projects		2		4		2
Closing Balance - Area sold/yet to be delivered	30-Sept-12	70	31-Dec-12	73	31-Mar-13	75

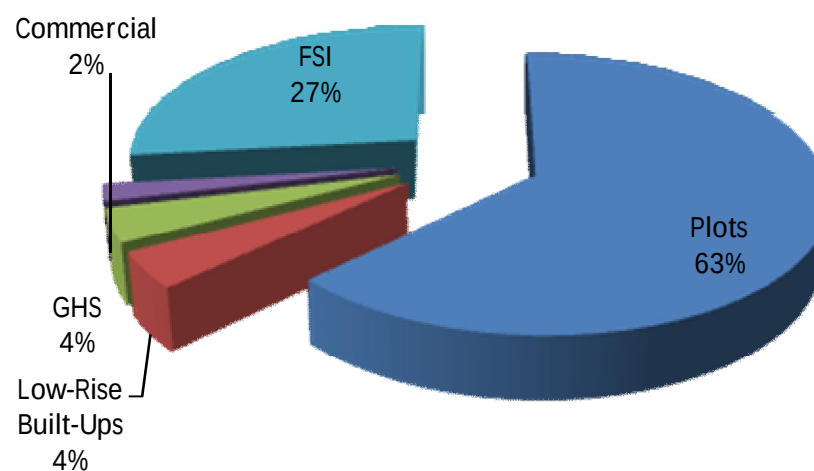
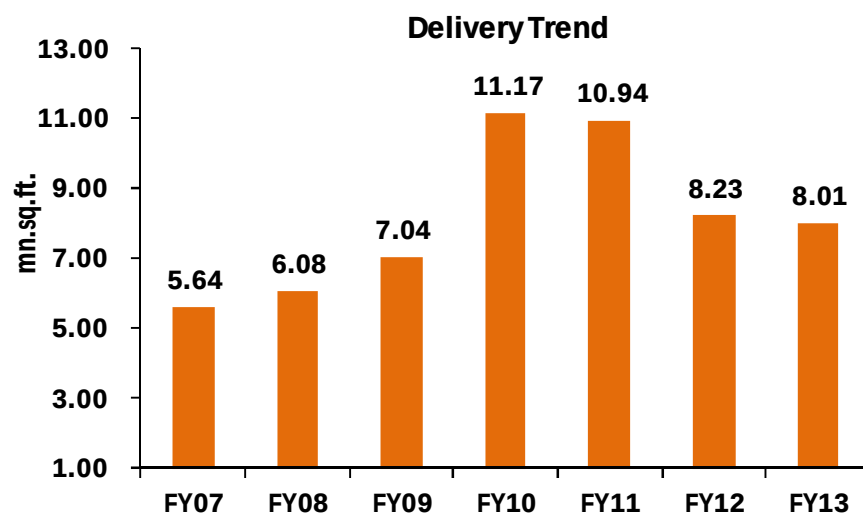
**Out of 26.8 mn.sq.ft. delivered from completed projects, ~2.31 mn.sq.ft. is available as finished goods for sale (as on March 31, 2013)*

Delivery

Land Resources

mn.sq.ft.

S.No.	Asset Class	Till FY11	Till FY12	Till FY13
1	Plots	28.20	32.63	36.65
2	Low-Rise Built-Ups	1.80	2.37	2.37
3	GHS	1.90	2.21	2.21
4	Commercial	0.50	0.91	1.08
5	FSI	8.50	11.01	14.83
Total		40.90	49.13	57.14



Consolidated Balance Sheet

Financials

INR Million

Particulars	As at 31 st March 2013	As at 31 st March 2012
EQUITY AND LIABILITIES		
Share Holder's Fund		
Share Capital	787	787
Reserves and Surplus	15,457	15,667
Minority Interest	1,654	1,366
Non Current & Current Liabilities:-	-	-
Long Term Borrowings	6,242	6,647
Deferred Tax Liabilities	-	28
Other Long Term Liabilities	684	467
Long Term Provisions	178	165
Short Term Borrowings	3,054	3,272
Trade Payables	8,006	8,199
Other Current Liabilities	32,041	25,221
Short Term Provisions	108	63
TOTAL	68,211	61,882
ASSETS		
Fixed Assets	4,125	3,259
Goodwill on Consolidation	693	537
Non Current Investments	382	382
Long Term Loans and Advances	5,181	4,884
Other Non- Current Assets	603	801
Current Investments	107	-
Inventories	38,321	34,214
Trade Receivables	5,833	4,187
Cash and Bank Balances	836	762
Short Term Loans and Advances	9,209	9,116
Other Current Asset	2,921	3,741
TOTAL	68,211	61,882

Consolidated Profit & Loss Account

Financials

INR Million

Particulars	4QFY13	4QFY13	4QFY12	FY13
Net Sales	3,441	2,671	2,651	11,722
Other Operating Income	144	106	601	597
Total Expenditure	3,605	2,401	3,333	11,376
Cost of Sales	2,870	1,834	2,764	8,808
Gross Profit	715	943	488	3,511
Margin (%)	19.93%	33.95%	15.01%	28.50%
EBITDA	67	443.50	(47)	1,169
Margin (%)	1.84%	15.81%	(1.46%)	9.42%
Finance Cost	188	169	212	722
PBT	(150)	235.40	(289)	309
Tax (including deferred tax adjustment)	122	73	(175)	255
MAT Credit Entitlement	-	-	(105)	-
Effective Tax Rate (%)	0.00%	32.68%	0.00%	93.61%
PAT (After Minority Interest)	(274)	158.50	(224)	48
Margin (%)	(7.65%)	5.71%	(6.87%)	0.39%
EPS	(1.74)	1.01	(1.42)	0.30

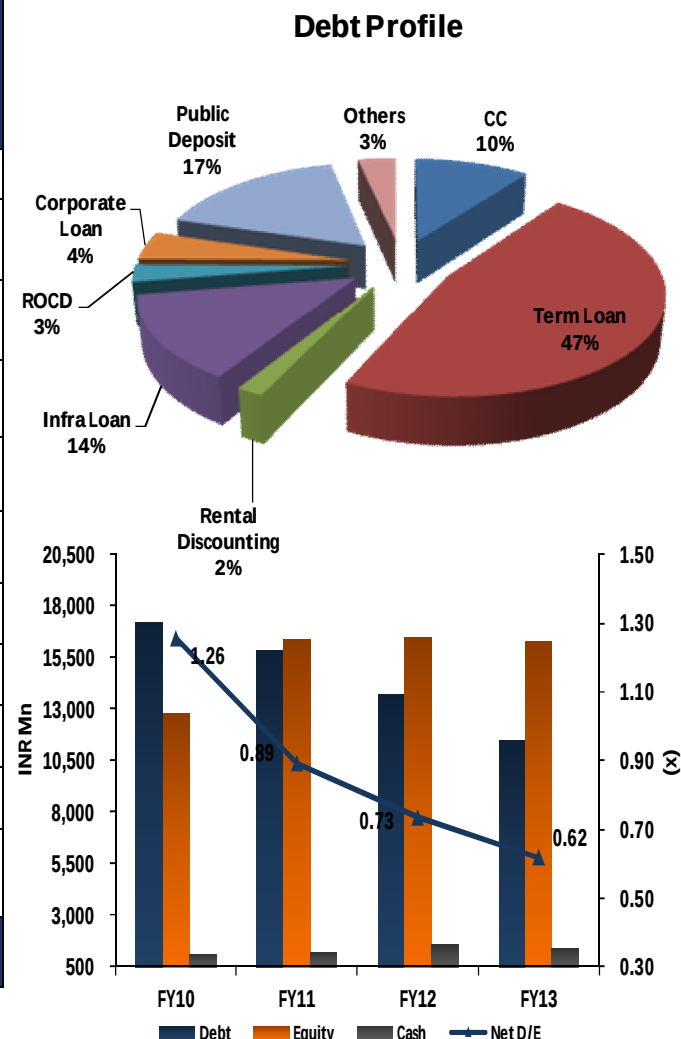
Note:- During the 4th quarter, there was elimination of common revenue generating transaction in the consolidated statement of accounts which has resulted in lower Consolidated profits as compared to the stand alone profits of the company. Also during the year, the company managed to close some long pending issues regarding the FSI sales conducted in the past and has settled the matter which resulted in reversal of sales and corresponding profits recognized earlier. Similarly, there have been few write backs during the year due to revision in the costing estimates of the various schemes / projects.

Consolidated Debt Position

Financials

Classification Heads	As on 31 st March 2013	%	As on 31 th March 2012	%
	INR Mn		INR Mn	
A. CC/WCDL Limits	1,177.40	10%	1355.98	10%
B. Project Term Loan	5,393.41	47%	7876.29	58%
C. Rental Discounting Loan	199.60	2%	221.70	2%
D. Infrastructure Loan	1,559.40	14%	1123.00	8%
E. ROCD / SORCD	312.95	3%	336.65	2%
F. Corporate Loan	509.70	4%	1452.76	11%
G. Public Deposits	1,950.90	17%	1,065.50	8%
H. Others	392.00	3%	245.90	2%
Gross Debt	11,495.36	100%	13,677.79	100%
Less :- Cash and Bank Balances	1,428.70		1590.00	
Net Debt	10,066.66		12,087.79	

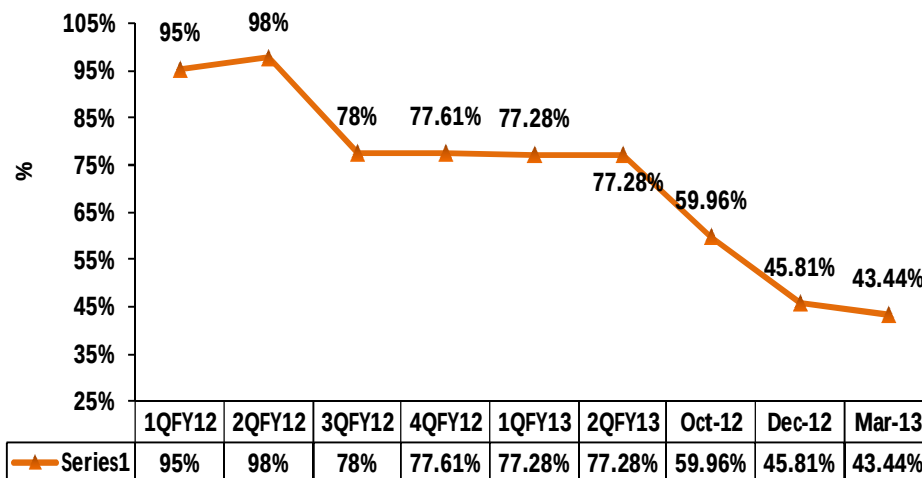
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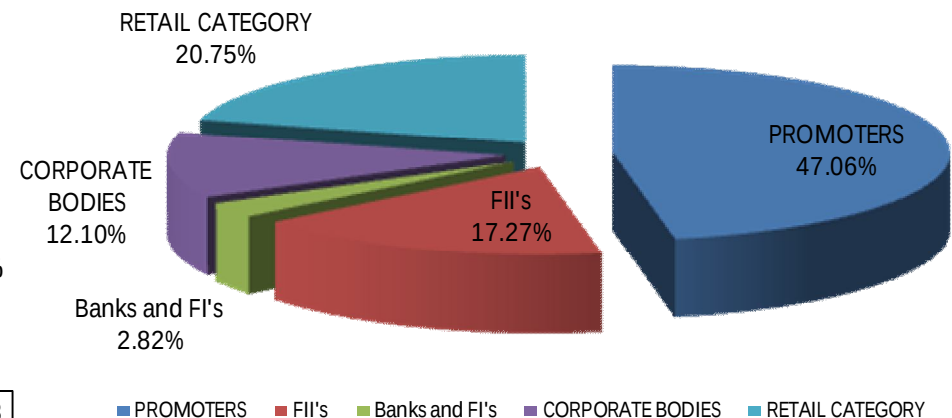
Shareholding Pattern

The company has been successful in getting release of 2,23,01,480 nos. of Equity shares of the promoters & promoter group pledged with various financial institutions / banks during the first nine months ending December 2012 resulting in a decrease of ~ 31% in the shares pledged by promoters. Consequently, the Equity Shares pledged by promoters have reduced from ~ 77% of the total no. of Equity Shares held by the promoters in the company to ~ 43% (as on date) of the total no. of Equity Shares held by the promoters in the company mainly due to combination of repayment of corporate loans, substitution of high interest corporate loans with project specific loan / Equity and creeping activity of shares by the promoter of the company.

% of Promoters' Shares Pledged



Shareholding Structure



* Promoter's holding includes shares pledged with an institution by way of transfer.

FY13

Guidance

	Particulars	UOM	FY13 E	FY13 E - Revised	Achieved in FY 13	% Achieved of Revised Estimate for FY13	% Achieved during FY12
Operational	Sales	Mn. Sq.ft.	16	20	20.37	102%	108%
	Average Realization	Rs./Sq.Ft.	1350-1400	1300	1267	97%	99%
	Customer Collections	INR Bn	22-23	22-23	18.9	86%	109%
	Delivery	Mn. Sq.ft.	6-8	8	8.01	100%	104%
Balance Sheet	Reduction in Gross Debt from Banks & Financial Institutions	INR Mn	1,500.00	1,500.00	2,183.00	146%	60%
	Inflows from concluded Private Equity transactions	INR Mn	N.A.	1,350	1,350	100%	100%
	Turnover	INR Mn	N.A.	12,000	12,320	103%	N.A.
	Profit After Tax	INR Mn	N.A.	450	47.56	11%	N.A.

Thank You

Dinesh C. Gupta
Investor Relations



Building lifestyles since 1967

Kapil Arora
Investor Relations



Building lifestyles since 1967

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