

1 Ashiana Housing Ltd

Ashiana Housing Ltd is engaged in real estate development with a focus on premium residential homes, kid-centric homes, and senior living communities. It is the market leader in organised Senior Living housing in India, with Senior Living accounting for 25%+ of pre-sales and a target to reach 50%. The company follows an in-house, end-to-end execution model from land acquisition and construction to sales, marketing, and facility management.

2 Business Segments

- **Senior Living** (target: 50% of pre-sales): India's leading organised player in retirement and senior living communities. FY26 Senior Living pre-sales hit a record; new projects include Ashiana Amodh (Pune), Ashiana Shubham phases, and planned Oma, Tattvam, Aranya launches. Targets Senior Living sales of ₹700+ Cr in FY27.
- **Comfort Homes:** Premium mid-income residential apartments focused on value for money in Tier 1 and Tier 2 cities. Active projects include Ashiana Tarang (Gurugram), Ashiana Ekansh phases, Ashiana Nitara phases.
- **Kid-Centric Homes:** Curated residential communities with child-development facilities baked into the project design. Active projects include Ashiana Amarah (Gurugram), Ashiana Aaroham, Ashiana Anmol phases.

3 Key Strengths

- India's #1 branded Senior Living developer, with the segment already accounting for 25%+ of pre-sales and a stated target to reach 50%.
- Asset-light, land-as-raw-material model (land is acquired project-by-project rather than held on balance sheet), reducing capital lock-in and improving return ratios.
- Diversified product mix across Premium Homes, Senior Living, Kid-Centric Homes and Elite Homes, reducing dependence on any single buyer segment.
- Healthy, low-leverage balance sheet with debt-to-equity of 0.36X
- Deep demographic tailwind- Senior Living demand is structurally driven by India's rapidly ageing population and the growing nuclear family trend, positioning Ashiana ahead of a long-duration growth curve.

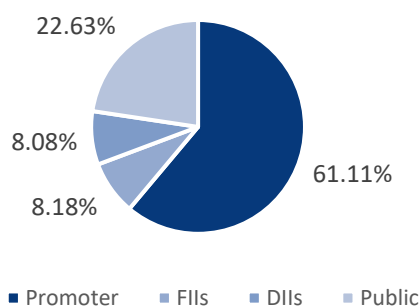
4 Key Growth Drivers

- Rapidly growing Senior Living demand driven by India's ageing population and nuclear family trend
- Record pre-sales of ₹358Cr in Q1 FY27
- Falling construction costs + high-margin projects coming into the mix in FY27-28
- Pre-sales target of ₹2,200 Cr for FY27 with Senior Living crossing ₹700 Cr
- Metro-city expansion into Bengaluru, Pune, Panvel,
- Customer collections of ₹409 Cr in Q1 FY27 vs ₹386 Cr in Q1 FY26
- Pre-tax operating cash flow of ₹121 Cr in Q1 FY27 vs ₹108 Cr in Q1 FY26

Key Financials (INR Mn)	FY24	FY25	FY26	Q1 FY27
Total Sales	9,382	5,288	11,433	1,075
Sales Growth (Y-O-Y)	130%	(44)%	116%	NA
EBITDA	966	175	1,295	75.4
EBITDA Margins (%)	10.23%	3.31%	11.33%	7.01%
Net Profit	834	182	1,179	131
Net Profit Margins (%)	8.84%	3.45%	10.31%	12.19%
Diluted EPS (In INR)	8.33	1.88	11.99	1.36
Diluted EPS Growth (Y-O-Y)	196%	(77)%	538%	NA

Key Financial Ratios	FY26
Debt to Equity (x)	0.36x
Fixed Asset Turnover	13.63
Interest Coverage Ratio	69.59
Return on Equity	13.72%
Return on Capital Employed	13.79%
Debtor Days	13
Inventory Days	796
Working Capital Days	784

Shareholding Pattern



Capital Structure

Share Price as on 30 th June, 2026	397
Number of Shares o/s (in Mn)	101
Market Capitalisation	39,908
Add: Debt	3,052
Add: Minority Interest	-
Less: Cash & Equivalents	6,251
Enterprise Value	36,710
Networth	8,595

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