

EVOLVE

ED 3 - JANUARY 2022

A NEWSLETTER BY ASHAR

CHECKING IN 2022

As we enter 2022, we are brimming with hope and excitement - to scale new heights and bring to life a multitude of fresh ideas. We are enthusiastic about transforming Majiwada among other micromarkets and look forward to executing our 2022 launch calendar.

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THE WORDS OF WISE

LOOKING BACK. LOOKING FORWARD.

AJAY ASHAR

Chairman & Managing Director, Ashar Group / Vice President, CREDAI-MCHI Mumbai

As I look back at 2021, two words come to my mind - Resilience and Gratitude. What started off as a year of uncertainty, has transformed into a year filled with new learnings, opportunities and transformation.

On the numbers front, we have crossed 75% of our revenue target for FY21-22 with 510 units sold. We have seen heavy movement of inventory in Thane due to brand credibility and speedy construction. Further as market sentiments improve, we have experienced great sales in the commercial pre-leased and ultra-luxury residential segments this quarter. With 1.25 million sq.ft. constructed in FY21-22, we are inching close to delivery for 1500 units in Thane in the next 6-8 months. What's more is we have also

championed the cause of gender equality with 55% women workforce in Ashar Team!

As I take some time to reflect on our performance, I am extremely proud of my team who refuses to give anything less than 100% to take Ashar to new heights. 2021 has been a year where we have truly strengthened our position as a brand and I would like to extend my heartfelt gratitude for unwavering support from our partners, clients, stakeholders and vendors. Our growth is the cumulative effort of every individual who has been associated with Ashar Group.

Moving into the new year, I look forward to our new portfolio of acquisitions across MMR. We have onboarded a wide spectrum of projects across Thane, Kalwa,

Mulund, Vile Parle, Ghatkopar and Bandra. All these projects will take off in 2022 and allow us to take the organisation to 5x of our current potential. We have also made significant advancements in the designing of Tata Cancer Hospital and hope to launch it soon.

Let's charge ahead with continued determination, dynamism and consistency and count on every blessing we receive through the course of our journey!

I wish everyone a very happy, healthy and safe new year. ■

Best Wishes,
Ajay Ashar

WHAT'S THE FUTURE

THE NEXT NORMAL

WELCOME TO THE NEW GENERATION OF COMMERCIAL SPACES!

When coronavirus entered the world's consciousness in early 2020, fear and uncertainty became the prevailing emotions for everyone. With the advent of vaccines, that dynamic changed but the pandemic is far from over.

The third wave has started with the Omicron variant capturing most of the headlines. For organizations and employees, this is a major setback considering people want to make up for lost time, work harder than ever before and feel freedom rush through their veins. To ensure that those aspirations are met, offices will need to make major adjustments.

WHY TECHNOLOGY WILL COME FIRST

Contactless technologies, improved air quality and collaborative spaces are some things that need to be incorporated by offices that aspire to be future-ready. From unique QR codes for entry and exit to automatic number plate recognition for vehicles, organizations need to choose office spaces that put technology first.

STRIKING THE RIGHT BALANCE

According to *'The Future Of Office Survey 2021'*, as many as 58% of the organizations were willing to offer their employees a hybrid work environment. In contrast, only 22% of the organizations believe that everyone needs to be brought back to office.



THE PERILS OF GOING TOTALLY REMOTE

Definitely, incorporating employee engagement, fostering healthy collaboration, increasing team productivity and driving innovation are easier goals to achieve in commercial spaces. Alternatively, remote working for an extended time can instill a sense of isolation, impact mental health and breed dishonest practices.

THE NEXT NORMAL

In the final analysis, the pandemic era has made technologies like automated temperature checks and AI powered CCTV cameras essential for every office.

Poised for growth: With offices reopening, there has been consistent growth in the demand for commercial spaces. We have seen above 2 million sq. ft. being absorbed till now and that number is expected to rise thanks to a positive market sentiment. ■



EDITOR'S NOTE

MISSION 2022

It has been another exciting quarter for us at Ashar. With most projects at the 85% sold out mark and average price appreciation of 6% in this quarter alone, we are successfully marching towards the handover stage and gearing up for our new pipeline of launches.

Across Thane city, we have seen a flow of 7000+ walkins from October to December, and I sense tremendous excitement and optimism in the market and channel network. Internally, we have been working hard this quarter on design, planning and sales strategy to bring top quality products to the forefront in 2022. We believe the success of a project lies in the details of its planning and are determined to strive for excellence in this sphere.

New year brings new beginnings, and I am proud to announce that we have collaborated with Nanhi Kali, an NGO that supports education of

underprivileged girls, to sponsor education for a girl child for every unit sold at Ashar Group.

Evolve 2021 has taught us exactly that. And as we move into a joyous new year, our endeavour will remain to create new stories, redefine traditional real estate and bring forward game changing developments centered around consumer satisfaction.

Happy New Year!

Best Regards,

AYUSHI ASHAR

Editor - Evolve
Director - Ashar Group

A JOURNEY IN NUMBERS

	FY20-21	FY21-22			
	TOTAL	Q1	Q2	Q3	TOTAL
UNITS SOLD	753	115	210	185	510
AVG PRICE APPRECIATION	12%	3%	4%	6%	13%
NUMBER OF SLABS	140	40	45	23*	108
AREA CONSTRUCTED (IN MILLION SQFT)	1.05	0.34	0.46	0.45	1.25

*Most projects have reached RCC top-out stage and are at the finishing stage.

Having exceeded expectations in FY 2020-2021, we have kept the growth trajectory intact in FY 2021-2022 as well. With Q4 numbers yet to arrive, we are positive about meeting the most challenging targets.

STATCITY

CHARTING MUMBAI AND THANE'S PROGRESS IN RESIDENTIAL SEGMENT.

Source : Prop Equity

MUMBAI

MONTH	TOTAL ABSORPTION (Units)	TOTAL ABSORPTION (MSF)	TOTAL ABSORPTION (Value in Cr.)	MONTH	TOTAL ABSORPTION (Units)	TOTAL ABSORPTION (MSF)	TOTAL ABSORPTION (Value in Cr.)
JAN - 20	2,912	3.08	5,759	JAN - 21	4,077	4.35	7,944
FEB - 20	2,379	2.57	4,823	FEB - 21	3,560	3.94	7,044
MAR - 20	1,573	1.58	2,880	MAR - 21	4,189	4.57	8,454
APR - 20	670	0.70	1,209	APR - 21	1,650	1.63	2,924
MAY - 20	712	0.72	1,260	MAY - 21	1,544	1.55	2,772
JUN - 20	1,196	1.28	2,431	JUN - 21	2,396	2.46	4,422
JUL - 20	1,282	1.38	2,588	JUL - 21	2,465	2.61	4,863
AUG - 20	2,246	2.47	4,404	AUG - 21	2,425	2.59	4,833
SEP - 20	2,396	2.70	5,150	SEP - 21	2,898	3.13	5,836
OCT - 20	2,636	2.95	5,606	OCT - 21	3,527	4.13	7,723
NOV - 20	3,555	3.75	6,814	NOV - 21	3,809	4.24	7,883
DEC - 20	3,610	3.81	6,961	DEC - 21 (EST.)	3,950	4.30	7,920
	25,167	27	49,884		36,490	40	72,616

KEY TAKEAWAYS:

At 36,000 units sold and Rs. 72,000 Crore of revenue in 2021, Mumbai has seen a 45% increase in numbers compared to 2020.

THANE

MONTH	TOTAL ABSORPTION (Units)	TOTAL ABSORPTION (MSF)	TOTAL ABSORPTION (Value in Cr.)	MONTH	TOTAL ABSORPTION (Units)	TOTAL ABSORPTION (MSF)	TOTAL ABSORPTION (Value in Cr.)
JAN - 20	8,277	6.20	3,689	JAN - 21	7,841	5.96	3,636
FEB - 20	7,877	5.88	3,475	FEB - 21	6,345	4.81	2,953
MAR - 20	4,091	3.04	1,851	MAR - 21	7,235	5.53	3,368
APR - 20	1,989	1.52	1,005	APR - 21	3,396	2.60	1,570
MAY - 20	2,042	1.56	1,014	MAY - 21	2,654	2.07	1,272
JUN - 20	2,770	2.10	1,289	JUN - 21	3,944	3.02	1,873
JUL - 20	3,126	2.39	1,511	JUL - 21	4,617	3.57	2,138
AUG - 20	4,722	3.60	2,312	AUG - 21	5,044	4.08	2,489
SEP - 20	5,237	3.99	2,576	SEP - 21	5,595	4.48	2,689
OCT - 20	5,902	4.49	2,777	OCT - 21	6,709	5.30	3,219
NOV - 20	8,139	6.03	3,704	NOV - 21	7,120	5.62	3,488
DEC - 20	7,997	5.95	3,583	DEC - 21 (EST.)	7,230	5.77	3,650
	62,169	47	28,785		67,730	53	32,345

KEY TAKEAWAYS:

1. Despite the Covid scenario, Thane showed a steady and consistent growth in absorption units in 2020. It is seen that in the second wave of Covid too in 2021, Thane remained consistent. **2.** The area saw 9% increase in absorption units as compared to last year.

THE NEWSMAKER

THANE

YESTERDAY, TODAY AND TOMORROW

WHY ASHAR GROUP IS CALLED THE CHANGEMAKERS OF THANE.

Every time we have launched a new project in Thane, we have felt the same thing – incredible joy and immense pride for a dream fulfilled. Over the years, our footprint in Thane has steadily increased but one thing has remained constant – our desire to constantly do better.

Today, we can claim that we have delivered majestic structures in Thane at an average span of 3 years. That's the fastest turn-around time seen in the Mumbai Metropolitan Region (MMR).

In the commercial segment, we have developed the prestigious Ashar IT Park (Thane's largest) which has been occupied by a multitude of successful brands and has a daily footfall of 15,000 people. We have also been instrumental in bringing Billabong International School – an

institution, which brings an elite standard of education to the locale for the first time.

Furthermore, we have developed an urbane 45-storey tower in Kalwa called Ashar Aria. Last but not far from the least, we can't forget our association with the reputed Tata Cancer Hospital which will culminate in a facility with 700+ beds.

One of the areas that has seen massive growth (in terms of infrastructure and connectivity) in recent years is Majiwada. The area boasts of a healthy appreciation rate and is fast becoming a preferred option for investors and residents alike. We too are working towards giving the area the impetus it needs to become one of the most elite places to live in Thane. ■

KEY HIGHLIGHTS:

Fastest construction cycle in MMR (just 3 years)

Ashar IT Park with 15000+ footfalls daily (largest in Thane)

Billabong International School (elite standard of education)

45 storey Kalwa tower (Ashar Aria)

Tata Cancer Hospital with an occupancy of 700+ beds (partner with one of India's largest hospitals)



WHAT IF THERE IS A WORLD...

where you can commute
conveniently without breaking
a sweat?

where your day starts with
heartwarming conversations
amidst a beautiful backdrop?

where you have a
dedicated workspace for that
last minute meeting?

where you can play golf
right in the heart of Thane?

where your investment grows
exponentially in a few years?



The changemakers of Thane are
now transforming Majiwada with
an awe-inspiring landmark.

Step into a world that is
FIT FOR LIFE.

COMMUNITY CARE

GIVING WINGS TO HELP THEM FLY

#ASHARPLEDGES

Nanhi Kali
for the girl child



Giving back is a major part of our ethos and we believe that as an individual we can create only limited impact but we all collectively can create game-changing momentum. We are proud to have collaborated with Nanhi Kali to provide annual sponsorship to underprivileged girls. With every flat sold, we

pledge to sponsor one Nanhi Kali. The reason we chose Nanhi Kali was the transparency with which they spend funds and technology offered to donors of seeing firsthand progress report of the child. So far, they have supported more than 5,00,000 Nanhi Kalis by taking care of their food, education and essential supplies. ■



KAMIYA JANI (LEFT) WITH NEETA LULLA (RIGHT) AT NAVROZE

EXPLORING GRANDEUR WITH NEETA LULLA

Having made an indelible mark as an ace fashion designer in the country, Neeta Lulla belongs to an exclusive group of people who understand the most intricate nuances of fashion. In this episode of Timeless Talks, Kamiya Jani caught up with her at Navroze – our palatial Pali Hill property – and spoke about a myriad range of topics.

From her early days as a designer where she had just one sewing machine and one kaari-gar to rubbing shoulders with the who's who of Bollywood, Neeta gives us a detailed glimpse into her journey in a free-flowing conversation. She also gives us some fashion tips and opens up about her opinions on home décor. ■

YouTube Stay tuned to our Youtube channel to watch this interview.

1.

Only make one resolution

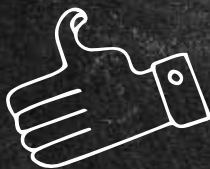
You can make innumerable resolutions but unless you're Karan Johar, it will be difficult to execute them all. So try to put your heart and soul into executing just one resolution.



3.

Choose optimism

It's easy to get cynical about life, but that's akin to shutting the door of success. Instead of deciding to 'quit smoking', start thinking like 'I will only consume healthy stuff'.



Don't be too hard on yourself

Relax, resolutions are not the end of the world. At times, it's okay to slip a little but don't make complacency a habit.

2.



#IN-TREND

A practical and priceless guide to executing your New Year's resolutions

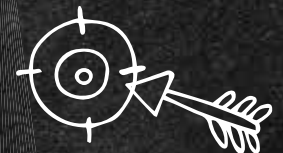
Resolutions can transform your life but they can also end up as ignored and forgotten. To ensure that you end up on the right side of the coin, we provide a few tips.



4.

Start with small goals

Setting the right goals is an art that requires restraint. Always, it is better to exceed your expectations than fall short of honouring them.



MEET THE RESOLUTIONARIES

A GLIMPSE INTO THE NEW YEAR'S RESOLUTIONS MADE BY OUR TEAM MEMBERS



Between good health and a plate of protein

My new year's resolution is to focus more on health, do regular workouts and eat healthy. The one change that I wish to see in myself is to be more approachable and available to all.

DHARMENDRA RAICHURA
(HEAD - FINANCE)

Between introspection and talking to strangers



One new year's resolution practice I do every year is to look back at the previous year and see where I stand in terms of my performance at work and try to improve it. This time, I want to improve my performance from people's point of view and be more approachable to everyone.

SAGAR PARDIKAR
(SALES)



Between orientations and a spate of new responsibilities

Personally, I don't believe in new year's resolution. I believe in adding value to my life and start taking actions for executing it. So this year, I see myself in the next stage of my professional career as an HR. I fully ensure that I am taking necessary steps to be in sync with my goal. One change that I wish to see in myself this new year is to be more productive and occupied than I am today.

DEEPAK TRIPATHI
(HUMAN RESOURCES)



Between huge numbers and an evening of Ludo

My new year's resolution is to maintain my work life balance. Balance is not something you find, it's something you create. For this, I will rearrange my work schedule and try to spend more time with my dear family and friends. It's all about quality of life and finding a happy balance between work, family and friends.

SEJAL DARJI
(FINANCE)



Between 8 am mornings and a string of profitable transactions

If I had to give one advice about my new year's resolution to my colleagues, it is to be punctual and be dedicated to the work you do. It does make a lot of difference. This year's resolution is to close approximately 5,00,000 sq. ft. transaction with aggressive networking.



DHARMENDRA YADAV
(LEASING)



@ ASHAR

LIFE IS AN OCCASION AND EVERY DAY A CELEBRATION !

At Ashar, we are sincerely committed to maintaining a healthy balance between work and play. So from laughing together on birthdays to celebrating festivals with vigour, we ensure that we have grand experiences all through the year.





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