

EVOLVE

ED 4 - APRIL 2022

A NEWSLETTER BY ASHAR

TO BEGIN, BEGIN.

The journey from a brick to a mansion, from a lump of clay to a beautiful vase, from a thought to a product - everything requires a solid foundation.

At Ashar too, we take the setting of a good foundation as an important piece of the puzzle. Probably, that is why our projects have withstood the test of time and aced the test of quality. Probably, that is why the most important business lesson can be summed up in three words - to begin, begin.

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A look at how several start-ups have traversed the long distance from an idea to an empire.

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Did you know the incredible story behind the Statue of Unity and the Leaning Tower Of Pisa?

[Read more...](#)

THE WORDS OF WISE

‘Our endeavor is to constantly innovate and adapt’

In a recent interview with CEO Insights, Ashar Group’s Chairman and Managing Director, Ajay Ashar spoke at length about his journey and his role as a real estate business magnate with a solid footprint in Mumbai Metropolitan Region (MMR).



AJAY ASHAR

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

EXCERPTS:

ON ASHAR’S VISION

The vision has always been to be path breakers in shaping micro markets and creating a strong brand catering to all aspects of real estate. We invest tremendous time in identifying a need-gap and providing the correct design solution. Once the plan is set, all effort is only towards bringing the vision to life and delivering on our commitments.

ON ASHAR’S TRAJECTORY

We believe in a quick in, quick out philosophy. Be it Ashar Estate, our first project of 40,000 sqft or Ashar IT Park, an investment intensive commercial project of 1 million sqft - the underlying brand sentiment associated with Ashar Group is quality and timely delivery. With over 7.5 million square feet under development in 20 years, we are now at the threshold to grow multifold. Despite covid, in the last 4 years, we have experienced revenue growth of over 200% and with robust engineering, dynamic sales and systematic financial

planning we are adding 5 million sqft across MMR through new launches in this FY22-23.

ON MMR REAL ESTATE MARKET

The Indian economy is driven by Real Estate and Infrastructure to a very large scale. Real estate impacts 200+ ancillary industries and 40% of the country’s real estate market is in MMR – making it one of the most complex, competitive and dynamic real estate markets. This inherent demand when coupled with the government policies of new UD CPR,

Stamp Duty benefits and premium reduction, has provided tremendous impetus to the entire MMR region.

ON BEING PRESIDENT-ELECT MCHI, MUMBAI

It is indeed a great honour to be the President-Elect of MCHI, Mumbai for the year 2023-2024, which has always been led by the champions of the industry. It will give us tremendous opportunity in shaping the new government policies and bringing positive changes in the real estate landscape.

ON THE TEAM

It feels great to have a team that follows and imbibes the same principles and ideologies that Ashar Group has been known for. Handwork, honesty, sincerity and learning are the core driving force for all the employees to perform their best ability and take Ashar to new heights. ■

THE BELOW SHOWN GLORIOUS TIMELINE OF ASHAR GROUP JUSTIFIES TO ALL THE WORDS THAT WERE SPOKE BY THE RESPECTED MD.

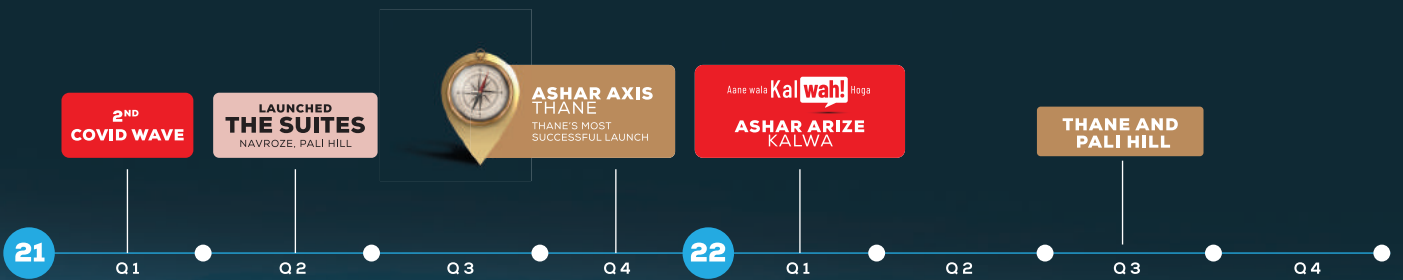


Image for Representational Purpose Only.

EDITOR'S NOTE

RIZING HIGHER, RIZING STRONGER

The last few months at Ashar HO have truly been about breaking the mould - transitioning away from typical launch strategies, exploring market potential, reigniting our emotional connect with real estate and finding genuine excitement in creating the otherwise standard 1 & 2 BHKs.

With two back-to-back successful launches, the energy, confidence and creative juices are at an all time high. Ashar Axis clocked 125 units within 45 days and Ashar Arize is at 140 units (& counting) within 15 days of launch. The #KalWah campaign, as we know it today, blossomed from a simple thought that we wanted to share

the true potential of Kalwa with entire MMR.

Next in pipeline is a redevelopment project in Ghatkopar scheduled for launch in May followed by a mixed-use project in Vile Parle, ultra-luxury project in Pali Hill and 2 distinctly positioned projects in our homeground - Thane. ▀

AYUSHI ASHAR

Editor - Evolve
Director - Ashar Group



YEAR IN REVIEW FY21-22

	Q1	Q2	Q3	Q4	TOTAL
UNITS SOLD	115	210	185	300	810
AVG. PRICE APPRECIATION	3%	4%	6%	4%	17%
NUMBER OF SLABS	40	45	23	20	128
AREA CONSTRUCTED <small>(IN MILLION SQFT)</small>	0.34	0.46	0.45	0.5	1.75

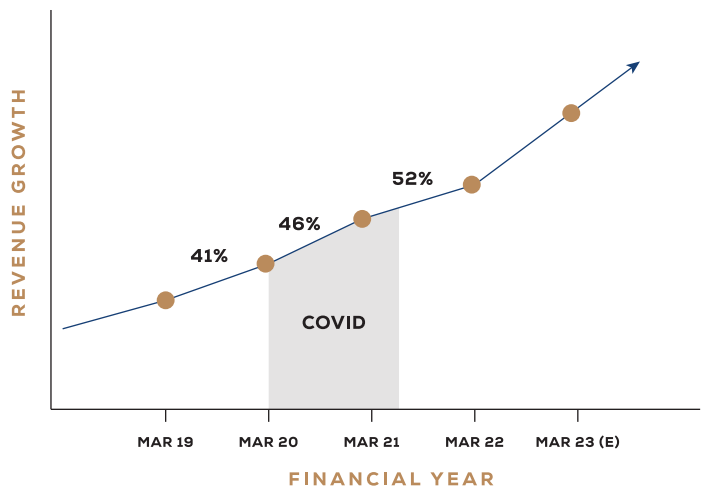
ASHAR'S GROWTH STORY.

**200%
IN 4 YEAR**

200% growth in 4 years despite Covid

2 big launches in last 2 quarters

Series of new launches in new products planned for FY23



COVER STORY

ONE FINE DAY

IT ALL BEGAN...

One fine day in 2001, a dream was born.
A dream that demanded courage, a dream that defied
conventions and a dream that delivered on promises.

On this Founder's Day, we are remembering the first step
we took in our journey towards becoming a leading real estate giant
with a mammoth 7.5 million sq. ft. under development.

We are also taking a closer look at brands that have an origin story
as dramatic (if not more) as their success story. These are not just
any brands, these are brands that you live every day.
And these are not just any stories, these are stories of
indomitable grit and incredible gumption.

COVER STORY



NIKE

THIS IS HOW YOU DO IT!

Running for his school's (University of Oregon) track and field team turned out to be a highly fortunate decision for Nike's founder Phil Knight. He met his coach Bill Bowerman (who had a passion for optimizing running shoes) there. **One fine day**, Knight and Bowerman partnered to start one of the most defining stories in modern sport – the story of 'JUST DO IT'. The famous tagline was created (years later in 1987) by an agency called Wieden + Kennedy who were inspired by the final words of a convicted murderer called Gary Gilmore.



FACEBOOK

LIKE, REALLY?

Originally conceived as FaceMash, Facebook was a result of several Harvard students (Mark Zuckerberg, Dustin Moskovitz, Chris Hughes and Eduardo Saverin) coming together for a common idea – to open a networking platform for their college.

From that **one fine day** to the years that have followed, Facebook became a rage and today, its net worth is close to \$124.879 billion. Last year, on 28th October, Mark Zuckerberg renamed the company as Meta and announced that humans will soon be able to teleport from one place to another using a hologram.



LAMBORGHINI

RAGS TO RICHES

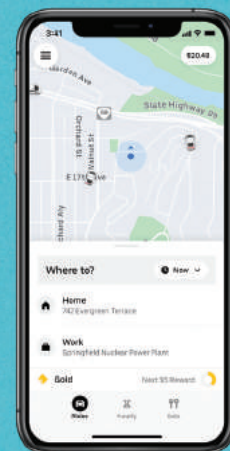
Ferruccio Lamborghini and Enzo Ferrari – they were two giants in the Italian automobile space. While Lamborghini was famous for agricultural equipments, Ferrari was known for its sports cars. **One fine day**, Lamborghini suggested Ferrari to make some changes to his car. The feedback wasn't well received and Lamborghini was asked to stick to driving tractors instead. The insult spurred him to not just drive a Ferrari, but own something bigger than it one fine day. Incredibly, the entire process started in 1962 and the first model was presented at the Turin Auto Show in November 1963.



UBER

A COOL START!

One fine day while attending a tech conference, Garrett Camp and Travis Kalanick had an idea that revolutionized local travelling across the world. They were waiting for a cab outside the conference but couldn't find any despite the freezing cold air. It is then that they decided to work on a question – what if you could request a ride from your phone? Today, Uber has close to 30,000 employees and their drivers undertake millions of rides every day.



A SEVEN POINT AGENDA FOR CORPORATIONS TO SUCCEED

- Do something you're passionate about
- Begin with a clear vision
- Operate with a lean budget
- Leverage your people skills
- Bring your best self forward every day
- Never let your faith and self-belief waver
- Be a master at multi-tasking

PROJECT SHOWCASE

Aane wala **Kalwah!** Hoga

That's very
though-provoking
campaign. Surely
Kalwah! I will change
the whole perception
towards the region.



Waking up to the chirping sound of birds,
Appreciating a landscape that makes you
fall short of words,

**Iss jagah ka har ek kona aalishaan hoga,
Kyunki aane wala kal wah hoga!**

Indulge and enjoy the lifestyle
you've always desired,

Where all our promises get delivered and
tranquility is acquired,

**Ashar Arize ki duniya mein bitaya
har ek pal beshkimti hoga,**

Kyunki aane wala kal **wah!** hoga!



SCAN AND SEE
AANE WALA KAL
WAH! HOGA

Very beautifully
executed



Brilliant marketing...



4,42,725



7,133



161



10,510

PROJECT SHOWCASE

RISE TO
A LIFE BEYOND
IMAGINATION

RISE TO KAL **wah!**



ASHAR ARIZE
KALWA, THANE (W)

Configuration **1 & 2 BHK MODERN HOMES**
Floors **40**
Targetted Possession **Dec 2027**

 40 Storeyed
Landmark

 Unobstructed
Hill & City Views

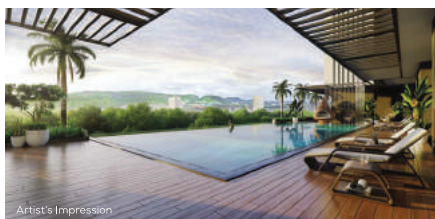
 1 Metre Wide Sundeck
In All Rooms

 50 Shops Within
The Premises



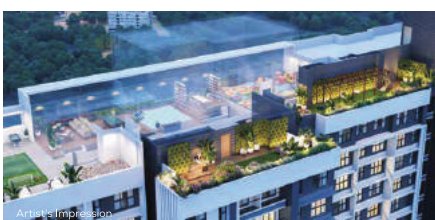
PODIUM LEVEL
THE PAVILION

Let your child explore the wonders of playing outdoors, rejuvenate your senses in the flower and herb garden and feel the rush of excitement envelope you.



STILT LEVEL
CLUB NIRVANA

Release your stress and submerge your senses in a semi-covered infinity pool, appreciate the magic of movies in a mini theatre and feel the peacefulness of a relaxed lifestyle.



40TH FLOOR
THE SKY ZONE

Listen to your favorite melodies beneath the stars, unwind to your heart's content and say goodbye to all your worries.

THE NEWSMAKER

125 NOT OUT

When huge efforts are validated with huge numbers, we feel an immense sense of gratitude. As we close the launch season of this unforgettable campaign, we would like to announce that **125 units** of Ashar Axis have been successfully booked.

REAL ESTATE BUSINESS
EXCELLENCE AWARD FOR

THANE'S
MOST
SUCCESSFUL
LAUNCH

 **ASHAR AXIS**
MAJIWADA, THANE

STATCITY

TALE OF TWO CITIES.

A comparative and quantitative analysis of the two cities reveal some key observations. To understand them, we take a look at all the data gathered from March 2021 to March 2022.

Source : Prop Equity

MUMBAI

MONTH	TOTAL ABSORPTION (Units)	TOTAL ABSORPTION (MSF)	TOTAL ABSORPTION (Value in Cr.)
MAR-21	3,842	4.23	782
APR-21	1,580	1.54	275
MAY-21	1,619	1.62	290
JUN-21	2,640	2.74	497
JUL-21	2,447	2.59	481
AUG-21	2,701	2.82	525
SEP-21	3,395	3.66	684
OCT-21	3,882	4.26	797
NOV-21	4,203	4.48	833
DEC-21	3,598	3.88	739
JAN-22	3,922	4.18	789
FEB-22	3,797	3.94	739
MAR-22	4,321	4.61	878
TOTAL	41,947	44.55	8,309

MUMBAI

Mumbai has sustained growth in sales numbers in the mid-income segment where execution capabilities and ticket size are correctly positioned.

THANE

MONTH	TOTAL ABSORPTION (Units)	TOTAL ABSORPTION (MSF)	TOTAL ABSORPTION (Value in Cr.)
MAR-21	6,552	4.99	301
APR-21	3,209	2.45	145
MAY-21	2,911	2.30	140
JUN-21	4,456	3.46	212
JUL-21	4,495	3.49	210
AUG-21	5,226	4.16	257
SEP-21	6,140	4.87	297
OCT-21	6,827	5.34	327
NOV-21	7,380	5.80	359
DEC-21	6,546	5.22	324
JAN-22	7,291	5.79	365
FEB-22	6,847	5.39	331
MAR-22	7,630	6.04	379
TOTAL	75,510	59.30	3,647

THANE

Due to stamp duty reduction in March 2021, Thane has continued to see an increase in sales all throughout the financial year. March 2022 saw highest sales with 7,630 units. These units are primarily smaller configuration catering to affordable and mid-income segment for MMR.

KEY TAKEAWAY

The average unit size of an apartment in Thane is 750 sq.ft. while in Mumbai that is 1,100 sqft. Thus both markets are sensitive to correct product mix and pricing. Thane has sold 75,000 units valuing 3,700 cr, while Mumbai has seen 42,000 units valuing 8,300cr.

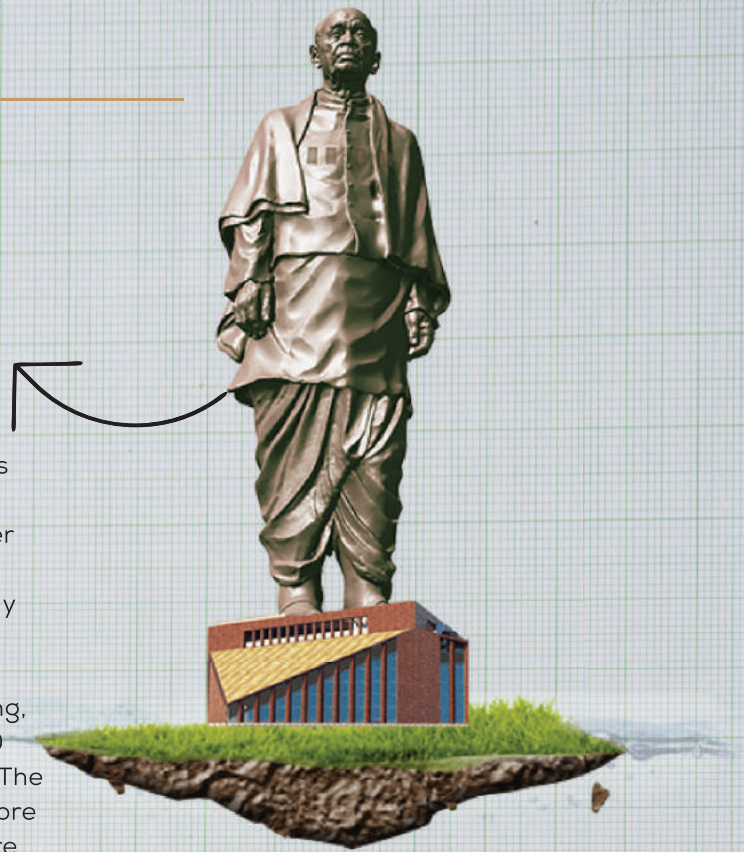
THE ARCHIVE

STATUE OF UNITY:

A LANDMARK OF EMINENCE,
A SYMBOL OF EXCELLENCE

Currently holding the distinction of being the world's tallest statue (182 metres), the Statue Of Unity is a majestic tribute to India's first deputy Prime Minister Sardar Vallabhai Patel. The statue, which evokes a sense of awe for anyone in its 7 km radius, can easily accommodate 200 visitors in its viewing gallery.

Built using the most modern standard of engineering, the statue can withstand winds up to a speed of 60 m/sec and can remain unaffected by earthquakes. The mammoth cost of its construction was Rs. 2,989 crore and almost 3400 labourers and 250 engineers were involved in its making. ■

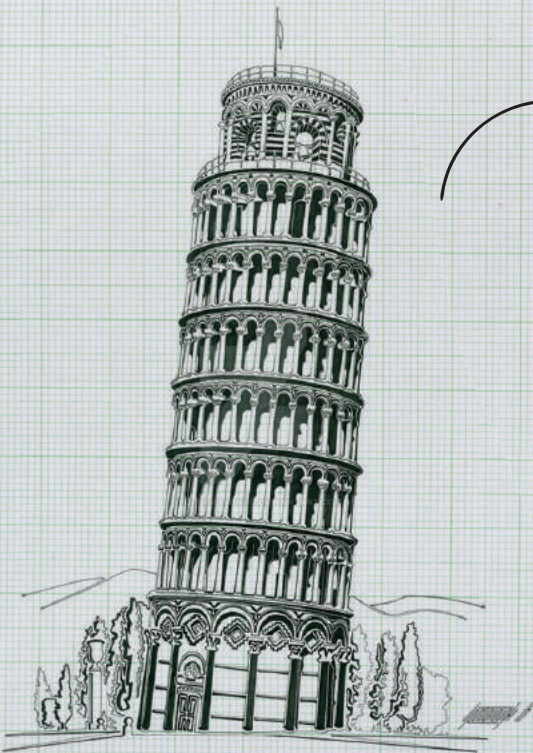


LEANING TOWER OF PISA:

A MISTAKE THAT WAS A MASTERSTROKE

One of Italy's most prominent landmarks, the Leaning Tower of Pisa is an example of a mistake becoming a masterstroke. It was built as a Romanesque bell tower that soared to an altitude of 183 ft. While the construction started in year 1173, the project was halted for a few years because of a war between the different provinces in Italy.

After the construction was finished, it was noticed that the tower was leaning. The most elaborate of means were employed to straighten the statue (or save it from toppling over) but the statue remained leaning. Till date, the monument's 3.99 degree tilt stands as a mysterious and fascinating example of science having a sense of humour. ■



MEET THE ASHARITES

SUPERHEROES @ ASHAR

ASHAR'S LEADERS SPILL THE BEANS ON EVERYTHING THAT IS AWESOME ABOUT THE ORGANIZATION.



SHRUTI PRADHAN
HEAD - DESIGN



RAJENDRA GUJAR
HEAD - EXECUTION



SHALINI PACHUPATE
HEAD - PROCUREMENT

How do you manage practicality and aesthetics? Is one more important than another?

Both need to be balanced. A good project is built when both factors are taken into consideration throughout its construction.

Who are your inspirations when it comes to design?

I take my inspiration from nature, technology, random occurrences, travelling and most importantly from within myself. I have the constant need of doing something out of the box.

Which is your favourite chilling zone in Ashar HO?

Ashar HO's positive vibe makes it an energizing place to work. The open to sky terrace which is overlooking the skies and the mountains is my favourite. Especially with a cup of coffee.

What is your favourite part about designing Ashar Group's landmarks?

The thought of adding your creativity and innovation to the spaces used by individuals. We also aim to create magical skylines that give a sense of pride, achievement and satisfaction. It gives me an opportunity to amalgamate art, creativity and innovation with science by involving the use of technology.

What is the one aspect that represents Ashar's commitment to great quality?

To state just one of the many examples, we use modern shuttering material (maiwan) instead of conventional shuttering material for all projects.

How do you motivate your team to go the extra mile when they are exhausted?

I have a five-point mantra that I have learnt over the years. They are – understanding their preferences and opinions, appreciating their good work, delegating tasks based on their strengths and weaknesses, ensuring that they are rewarded with hikes and celebrating every birthday in high spirits.

What do you think is more vital – planning or execution?

At Ashar, we do planning before the start of the project and it becomes a benchmark for our director to monitor the projects. If you don't meet these requirements, you'll devote considerable time to the controlling stage which involves managing the budget and meeting contract requirements. In final analysis, planning is more vital while constructing a building.

What is your favourite food in the Ashar canteen?

I really love to have dry bhel for breakfast, during long meetings and breaks.

How do you choose the right vendor before making a purchase?

As a well experienced real estate firm, we always choose vendors who fit into our quality parameters. After sales service is also very essential to us and we associate with people who appreciate the significance of it.

What is your formula for effective leadership considering procurement is such an indelible part of the construction process?

Leading the procurement department has its own set of challenges, but my team isn't afraid of them and is eager to take them on and learn from them. That is my team's greatest strength, and it is only because of this approach that no aspect of leading my team is tedious. Every member strives to complete the task no matter how challenging it may be.

Who do you think is the most inspiring person at Ashar HO?

Ms Seema Jobanputra – Director has been my inspiration since the day I joined. I started as a front desk executive and she constantly encouraged me to take on more responsibility. Today, she has made me capable enough of leading the department.

TORRENT JITO HALF MARATHON

RUN FOR A CAUSE.

Earlier this year, Ashar Group was proud to associate itself with Torrent JITO Thane Half Marathon 2022. The event was held on 20th March with a central theme called 'Run for Cancer'.

Ashar Group has always given its social responsibility the priority that it deserves. One of its biggest contributions has come in the form of a collaboration with the renowned Tata Cancer Hospital in Thane. Like every stakeholder would testify, the company believes in giving back to the community selflessly.

At this year's marathon, Bollywood star Sanjay Dutt marked his presence and said that he personally related with the anguish felt by cancer patients. "I am extremely honored to partner with Torrent JITO Thane Half Marathon 2022. This run will be a joint effort to create awareness about cancer and to encourage people to adopt a healthy lifestyle. I am delighted to be part of this noble cause and wholeheartedly express my support to those who have been courageously fighting this dreaded disease," he said in a statement.

Speaking on the collaboration with Sanjay Dutt, Ajay Ashar - CMD, Ashar Group & Managing Trustee, JITO said, "The main objective of the half marathon is to create awareness for cancer. Mr. Dutt

who has survived this terrible disease is truly the epitome of unconquerable spirits that has helped him fight through the worst tragedies of life."

At Ashar Group, the collective ideology is that a single individual may not be able to bring about a huge change, but if everyone gets together, the tallest mountains can be scaled with ease. ■

TO READ MORE: [CLICK ON THIS LINK](#)



SNIPPETS FROM THE HALF MARATHON

TO RUN IS TO LIVE. TO RUN IS TO THRIVE. TO RUN IS TO FEEL THE RUSH OF LETTING THE WORLD PASS BY.



SNIPPETS FROM THE HALF MARATHON

EMPLOYEE EVENTS

AN ENVIRONMENT THAT BRINGS TOGETHER WORK AND RECREATION

At Ashar, we put a lot of emphasis on creating an environment of comfort and solidarity. This season too, we were part of events like the MCHI Cricket Match and the Women's Day celebration. Here's sharing the story of these memories - in pictures.



ARIZE & AXIS CP MEET



HALF MARATHON



MCHI CRICKET MATCH



ASHAR WOMEN'S DAY



MCHI EXHIBITION



FOUNDER'S DAY

ASHAR
IGNITESCELEBRATION OF
21ST FOUNDER'S DAY

SHRI PRATAP J ASHAR (1930-2017)

Observed yearly on 30th April to honour the fond memory of Shri Pratap J Ashar, Founder's Day is a highly anticipated day in the life of every Ashar employee. Even today, Shri Pratap J Ashar's guiding light, his eye for great detail and his ability to build solid relations inspires us to constantly create incredible stories for all our stakeholders.

AND THE WINNERS ARE...

P J ASHAR AWARD

Rajendra Gujar	Head, Execution
Dharmendra Raichura	Vice President, Finance & CRM

URMILA ASHAR MANAGERIAL AWARD

Krishna Sawant	MD Office
Manmathan Baral	Project Manager, Engineering
Nilesh Ibrampurkar	General Manager, Sales
Sanjay Ankush	Project Manager, Engineering
Sagar Pardikar	General Manager, Sales

BEST DEBUTANT

Siddesh Desai	Sales
Vini Valsangkar	Marketing
Ekta Kukreja	CRM
Sejal Darji	Finance

BEST PERFORMER

Urmila Shirsekar	Accounts
Veena Shetye	Admin
Akshay Pawar	Admin Support Team
Rajkumar Singh	Admin Support Team
Vaibhav Bhoir	Channel Partner Team
Namrata Vaigankar	CRM
Kavita Gharat	Design & Development
Ravindra Dere	Director Office
Vijay Parab	Facility Management
Divesh Mishra	Jr. Engineer, Engineering
Anagha Mokashi	Legal
Pradeep Sahu	Legal
Amit Shinde	Liasioning
Asha Mulik	Pre Sales
Shital Jadhav	Procurement
Mahesh Sirsangi	Sales
Yogesh Jadhav	Sales
Rahul Jagtap	Sr. Engineer, Engineering
Bhupendra Sahu	Store Keeping, Engineering
Hanmanth Khumbar	Supervisor, Engineering
Kuddus Mandal	Supervisor, Engineering



MENTAL GYM

IDENTITY CRISIS

If you have some free time to kill, want to give your brain a workout or just want to show off as a Mr. Know It All, here's a fun game for you where you have to identify the monument along with their location.



A



B



C



D

THE

HIDDEN

JEWELS

How well do you know the Ashar universe?

The names of our projects have been lost in this maze full of words. Help us find them all and stand a chance to win something cool.

- ARIZE
- ARIA
- MAPLE
- NAVROZE
- SAPPHIRE
- AXIS

If you know the answers to these puzzles, send them all to evolve@ashar.in. A lucky winner will win an Amazon gift voucher worth Rs. 500/-.

R	H	X	K	M	A	Z	Z	H	E	A	C
L	E	M	L	H	J	W	U	Z	V	K	P
C	S	X	A	M	R	E	Q	B	F	H	L
P	A	W	J	P	Z	N	H	A	G	W	E
M	P	B	E	I	L	Q	Q	O	I	U	R
K	P	U	R	Z	T	E	U	W	S	R	K
Y	H	A	G	V	O	J	S	O	F	C	A
G	I	T	Q	I	L	R	Y	S	B	T	A
Z	R	G	J	U	S	F	V	A	U	N	U
L	E	W	C	I	D	P	F	A	W	G	W
M	V	B	X	T	Y	W	J	F	N	M	G
U	N	A	Y	X	W	T	I	O	M	D	L



evolve@ashar.in

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