


EVOLVE

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A NEWSLETTER BY ASHAR



SUHANA SAFAR *with* ASHAR

Ashar Group is solidifying its presence in the ultra luxury sphere with an eternal tribute to the gleaming legacy of Late Shri. Dilip Kumar Sahab. As the group continues to spread its wings into newer horizons, take a closer look at the finer details of the yesteryear superstar's iconic address.

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FROM THE CMD's DESK

THE REAL ESTATE SECTOR IS PREDICTED TO REACH A \$1 TRILLION MARKET SIZE BY 2030.



Image For Representational Purpose Only

Indian Real Estate: An Overview

As India advances towards becoming a global superpower, one sector stands out as a critical engine of growth and employment: the real estate business. The dynamic industry is the country's second-highest job producer, after agriculture, and has contributed around 11% to Gross Value Added (GVA) growth since 2011-12. Furthermore, the real estate sector is predicted to reach a \$1 trillion market size by 2030. This will account for 18-20% of India's GDP, driving the country's economy to reach new heights.

Factors such as demographic advantages, better business and investment moods, higher household spending power, and improved government policy and transparency towards high-value output sectors such as real estate, manufacturing and infrastructure will bolster India's economic growth.

The early signs of this disruptive growth rate are already here, with Mumbai, India's commercial capital, recording its best October with respect to property registrations and stamp duty revenue collections, as strong demand bolstered sales despite rising lending rates and real estate prices.

2023 Market Dynamics:

The Indian real estate sector has continued to march forward across all verticals – affordable, mid-segment, luxury, commercial and retail. Tier 2 and Tier 3 cities have arisen as major demand centers in 2022-23 to set unprecedented benchmarks.

With the festive season upon us, the sector is witnessing another spur in demand as millennials and Gen-Z emerge as a strong captive audience, looking to park their disposable income.

Additionally, the government's focus on developing key infrastructure projects is enabling Indian real estate sector to grow at breakneck speed. Infrastructure and real estate are inextricably linked and are the foundation for generating demand, creating new growth opportunities and causing value appreciation. For example, the ongoing Delhi-Mumbai Motorway project is expected to stimulate growth corridors along its path in several cities, leading to new logistics parks, commercial establishments, data centres and townships.

What to Expect from 2024?

Against the backdrop of the country's solid economic development, homebuyers are anticipating a steady interest rate environment.

Inflation in construction costs will lead to an imminent rise in real estate prices. Prominent developers have also made price modifications in response to the growing demand for homes, raising expectations for future house price estimates.

Luxury will see a new dimension in India. From housing and retail to technology and experiences – the aspirational value and exposure is at an all-time high and will steer the product mix and designing.

The dominance of RERA will further increase to safeguard homebuyers. Grading systems, better grievance management and vigilance on timely delivery will create a larger gap between Grade A developers and the rest of the league.



AJAY ASHAR

Chairman & Managing Director, Ashar Group,
Vice Chairman - Maharashtra Institute for
Transformation (MITRA)
President-Elect, CREDAI MCHI, Mumbai

EDITOR'S NOTE



AYUSHI ASHAR
Editor - Evolve
Director - Ashar Group.

“Ultra-luxury assets across India are making the shift from Prêt to Couture with a growing emphasis on design, lifestyle and community.”

LUXURY REAL ESTATE IS WITNESSING A SIGNIFICANT SURGE IN DEMAND ACROSS KEY METRO CITIES IN INDIA

What defines luxury in the Indian real estate?

A luxury residence often starts with a prestigious address in the city's affluent district, landmark city centre locations, legacy pin codes of historical relevance and so on. Along with it comes the luxury of space and lifestyle, that is, the extravagance of large homes, the opulence of upscale amenities and the comfort of a secure complex.

In short, luxury real estate is a symbol of prestige that becomes synonymous with your personality, preferences and lifestyle choices.

Growing demand in luxury real estate

Luxury real estate is experiencing an unprecedented surge in demand across Indian metro cities, signalling a profound shift in homebuyers' preferences. This surge can be attributed to several factors, including the rise of entrepreneurship and

new businesses, higher C-suite positions, the emergence of a new generation of HNIs, popularity of nuclear families and the changing aspirations of homebuyers. In terms of price points, the average pricing of luxury real estate starts upwards of ₹ 1.5 crores across India while in MMR the range is upwards of ₹ 2.50-3 Crores. These upscale residences are usually synonymous with branded developments, prime neighbourhoods, exclusive amenities, global services, and cutting-edge conveniences.

Future of Ultra-Luxury real estate

Ultra-luxury assets across India are making the shift from Prêt to Couture with a growing emphasis on design, lifestyle and community. While bespoke interiors gain popularity, the HNI and UHNI consumers who are global travellers, place equal emphasis on building design, space optimization and high-end specially curated amenity spaces. They want to know who their neighbours are in hope that they can build a like-minded community

with a professional approach to building management. What were aspirational requirements five years ago, have become necessities in defining the luxury lifestyle today. With demand at an all-time high - the personalization, attention to detail, speed of delivery and quality of craftsmanship required to build these villas in the sky will become barometers of pricing and value creation for developer brands.

Luxury in Ashar Group

Ashar Group's luxury projects have set new standards in ultra-luxury living in Pali Hill and MMR.

Our latest offering in this segment is the development of Indian Cinema's icon Dilip Kumar Sahab's bungalow in Pali Hill called 'The Legend by Ashar'. Architectural craftsmanship, design customisation, heritage legacy, embassy-level security and only 15 selected families - this project is set to be one of the most iconic landmarks of Indian Real Estate.

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JOURNEY IN NUMBERS

The journey and legacy reflected in numbers

Ashar Group has taken consistent strides in redefining Mumbai Metropolitan Region's landscape. With a legacy of 20 million sq.ft and 1,38,000 lives impacted, the group is steadily working towards expanding across geographies and real estate verticals.



FOOTPRINT

7.5 Mn.

Sq. Ft. Completed

12.5 Mn.

Sq. Ft. Under Development

30+

Projects

22+

Years Of Legacy

LIVES IMPACTED

29,000

Happy Customers

80,000

Office Goers

11,000

Students

18,000

Patients

APRIL 2023 TO OCTOBER 2023: A PHASE OF EXCEPTIONAL GROWTH

CONSTRUCTION

TOTAL AREA CONSTRUCTED

7,85,462 Sq. Ft.

TOTAL SLABS CONSTRUCTED

55 Slabs

SAFE MAN HOURS

28,98,000 HOURS

SALES

TOTAL REVENUE

452 CR

TOTAL UNITS SOLD

350

TOTAL BROKERAGE RELEASED

16 CR

DELIVERY

UNITS HANDED OVER

333

CUSTOMERS MOVED IN

1332

BUILDING COMPLETED

4

Image For Representational Purpose Only

NEXT MILESTONE

THE RISING CHARM OF GATED COMMUNITIES

In a densely occupied city like Mumbai, residents are looking for a peaceful oasis where all their needs are met within a small radius. This is true especially after the harrowing Covid era where movement became restricted.

As a consequence, the easy lifestyle offered by these gated communities have found even wider acceptance, most notably among NRIs. Helmed by trusted real estate developers, these projects offer a bevy of advantages for the residents.

ADVANTAGES OF LIVING IN GATED COMMUNITY

- **Great infrastructure** standards with superior quality of materials used
- **Spread over a vast expanse** of land consisting of greenery
- **Easier commute time** with walk to work concept in the premises
- **A vibrant lifestyle** with myriad retail plazas and shopping avenues
- **Better environment for kids to thrive** and extra additional care for senior citizens with thoughtfully curated spaces
- **Gated communities stimulate a sense of community** living thereby helping better social interactions and community events within the premises

Ashar Group will soon be launching projects spread across 25 acres in key locations of Mumbai Metropolitan Region, providing the finest lifestyle and mixed use development to the customers.



Source: Magic Bricks, Construction Week, Business Insider

THE KOHINOOR OF INDIA

FORTUNATE COLLISION OF INSPIRATIONS



Artist's impression



Inspired by the European Art Deco style of architecture, The Legend has a sleek, linear appearance with setbacks accentuated by the geometric patterns. This celebrated piece of architecture is commissioned for the true connoisseur of understated opulence and refined taste which draws its inspiration from Dilip Sahab's charm, poise and sheer brilliance.

The white-ivory stone wraps the building's circumference showcasing the silhouettes of Aura Di Prestigia further accentuating the grandeur as a long standing record of Late Dilip Sahab's 8 prestigious awards from the Indian Cinematic Fraternity.

This project is an embodiment of Ashar Group's perseverance to fortify his legacy and it stands tall as an ode to the Kohinoor of Indian Cinema.



Luxury is not just space and product, it is art and design. And your home is not just an address, it is a reflection of who you are.

At The Legend, we bring to you a collection of homes that are,

- ◆ Private
- ◆ Personalized
- ◆ Futuristic
- ◆ Low Density
- ◆ Exclusive
- ◆ Discerning

Tailor made, once in a lifetime. Understated Opulence has finally found an address.



Artist's Impressions

the launch of THE LEGEND

The unveiling of "The Legend" exuded an air of refined elegance, graced by the presence of distinguished luminaries, among them, the eminent editors of prominent media establishments. Ayushi Ashar eloquently spoke about the contemporary definition of luxury and explained how our coveted project transcends conventional notions.

Rehman Ahmed, a cherished relative of Saira Banu ji, offered his insightful reflections on the profound significance of the collaboration with the

Ashar family. Adding a distinctive perspective, the accomplished artist Jaideep Mehrotra spoke of his commission to craft art installations for this historic undertaking.

Subsequently, a gathering at the Jio Convention Centre was held, where a contingent of 120 Channel Partners from various corners of the city gathered to partake in the proceedings.



The evening was graced with a captivating recital by the renowned poet, Priya Malik, followed by a meticulously articulated address from the astute project head of "The Legend," Mr. Amit Vakharia.



CELEBRATING

Season *-of-* Smiles



With A Festive Fervour

Commencing with Independence Day and culminating with Diwali, Season Of Smiles was a successful campaign that created a strong impression in the minds of our customers. It celebrated our combined love for festivals and linked it to the auspiciousness of buying a home.

From the extremely attractive offers to the resounding response, every aspect of the campaign managed to hit the right notes.

TOTAL WALK-INS
2,891

TOTAL BOOKINGS
150



Apni cheezon ka mazaa
alag hee hota haina?

Apne haathon se sajaaya
hua ghar.

Apne ghar main sanjoi
apno ki yaad.

Aur sabse zyaada zaroori,
apne ghar main apnepan
ka ehsaas.

Umeed hai ki iss
festive season,
aap bhi muskuraayenge
aur apne tyohaar
apne khud ke ghar main
hee manaayenge!

Poem By
Priya Malik



Happy Diwali

To see the beaming smiles of our customers is always a gratifying feeling. This festive season too, we welcomed many families in our projects and helped them choose an elevated lifestyle.

A JOURNEY OF JOY

Suhana Safar with Asharites



Mayank Bheda
Finance

Mastering the art of fiscal fabulousness since 6 years!

What makes the finance team at Ashar tick all the right boxes?

Team work requires everyone to be a part of a chain. We maintain healthy relationships with financial institutions and submit all the critical documents on time to avoid any hassle.

How do you keep the spirit of learning intact at work?

You learn a lot on the job and that's the nicest feeling. Taking up new challenges and working to find the best solutions helps me keep my learnings intact.

What is your favourite spot at Ashar HQ?

It's definitely the finance department as I consider it my corporate home. I spend half of my day with team here.



Sanjay Patil
Engineering

Turning complex problems into Eureka moments since 12 years!

What makes Ashar's structures superior to other developers?

We always look at selecting a high standard of materials without compromising on quality. We keep delivering projects on time before RERA dates and that is what helps us stand apart from other developers.

How much emphasis do you place on the planning phase at Ashar?

We place a 100% emphasis on planning and meticulously chart out our goals as per the phasing program of the projects.

Who inspires you the most at Ashar?

The management and the entire team of Ashar. They keep being innovative and result oriented to ensure the timely completion of every project.



Ashwini Harugade
Purchase

The bargain hunter of the company since 6 years

What attracted you to this profession?

As a procurement professional, I play a strategic role by selecting suppliers and materials that align with the company's goals and objectives. This strategic element attracted me to enjoy long term planning and decision making.

With evolving technology, supply chain trends and global market dynamics, I enjoy continuous learning and staying up to date with industry changes, as it offers an intellectually stimulating environment.

Tell us about your first day at Ashar?

I still remember my first day as I was returning to workforce after a long break of 5 years. So I was a little nervous that day. But when I met my colleagues, it was not at all like a new place to me. My nervousness was totally gone.

What makes Ashar's purchasing strategy different from others?

Ashar has long term partnerships with preferred suppliers/contractors while others may focus on competitive bidding or cost savings.



Sushma Daware
Customer Relationship Management

Turning transactions to customer delight since 8 years

How has your experience been working in the CRM department at Ashar?

It has been an exciting journey where we meet people, develop deep bonds with them and fulfill their dreams. We manage and analyze our interactions with customers throughout the entire customer cycle.

Your best achievement till date?

It was a fabulous team performance where we achieved 100% collections in a row for 6 months i.e. 2 consecutive quarters. We saw the registration of 100 customers in just 15 days.

What is the most challenging aspect of CRM?

Customer is the king and because of Ashar's excellent brand image, customer expectations are very high. Handling situations that are outside the reach of customers demand professional and friendly resolution that can sometimes become very challenging.



Chinmay Vijaykar
Design & Development

Turning visions into reality since 1 year

What are some opportunities that you've received at Ashar to grow as a professional?

The most important opportunity given is the complete freedom to explore better ideas and way of working based on various challenges as part of our day to day working. Another opportunity is being an active contributor in developing skyline of Thane city with prestigious projects like Ashar Aria, Ashar Edge, Ashar Axis & Ashar Pulse.

How does the company make you feel valued for the work that you do?

As my responsibilities are increasing at a steady pace, it helps me realise the faith that our company has on me and my decision making ability.

Can you recall the biggest achievement or the best work that you did at Ashar?

The recognition award received was one of the biggest achievements.

COMING TOGETHER TO CREATE MEMORIES



At Ashar Group, the spirit of unity and camaraderie is not just a sentiment but a vibrant reality that comes to life through a myriad of memorable events.

From April 2023 to November 2023, Ashar group held multiple events like The Founders day, RaasRang Navratri, ICC world cup screening, Diwali celebration across all sites and more.



It is through these events that the essence of Ashar Group as a close-knit community is truly felt, fostering a sense of belonging and togetherness that goes beyond the professional realm.





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