
INVESTOR PRESENTATION

November 2021



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COMPANY OVERVIEW

VISION

To nurture the best talent and be a “Built to Last” company

MISSION

To construct the most efficient spaces for our customers while leaving the least ecological foot-print

POLICY

To share wealth with all the stake holders and contribute to the well-being of society at large

OVERVIEW



Ongoing & upcoming projects

~11 Million Sq. Ft. across 15 projects over next few years



Low cost of land acquisition

Avg. Cost of acquisition of land at less than Rs 500/Sq. Ft.

Delivery

Distinguished track record in timely delivery of projects; Over 3.5 Million Sq. Ft. completed in last 5 years



Diversified Portfolio

Presence across Mumbai Metropolitan Region (MMR) and Jodhpur



Affordable Housing

Over 96% of portfolio in affordable and mid-income housing



Operationally Efficient

In-house design, engineering & project implementation optimizes quality, timeline and significant cost savings

Future Ready

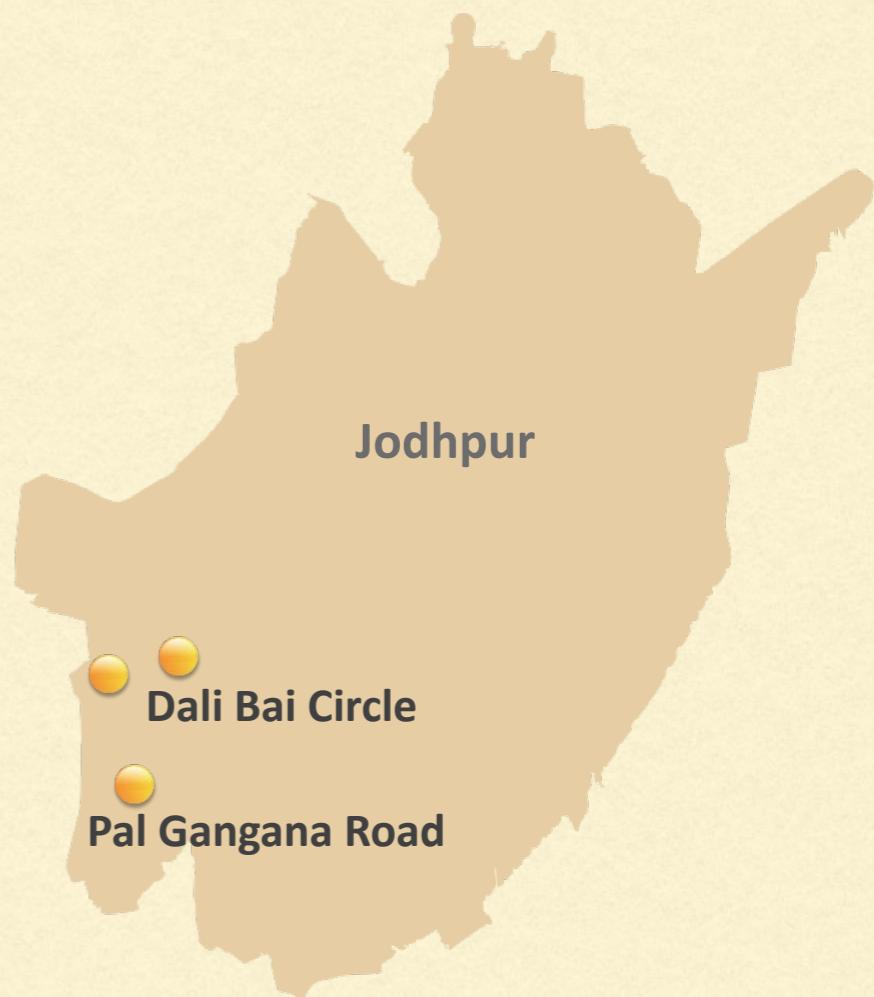
Well poised to embark on the next phase of growth with 2.5 decades of operational experience by promoters across multiple real estate cycles

GEOGRAPHICAL SPREAD – MMR & JODHPUR

12 Projects
(MMR)

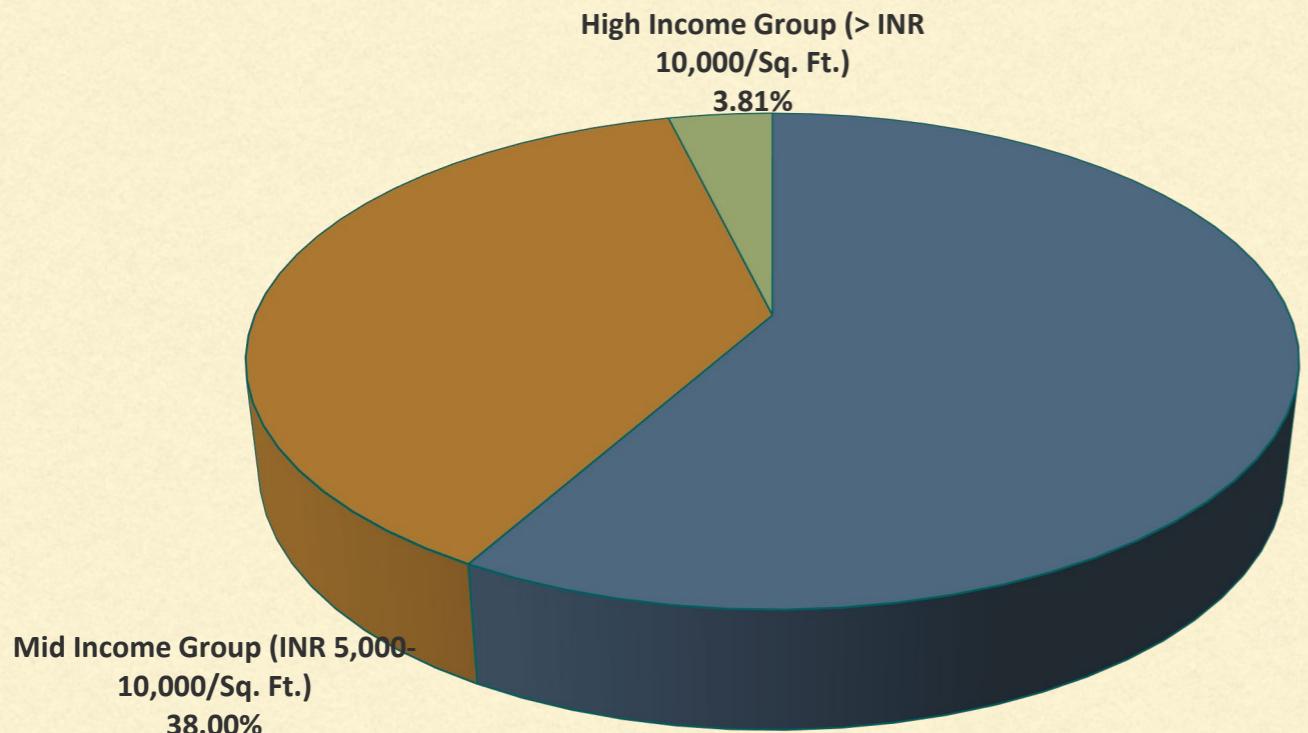


3 Projects
(Jodhpur)



PORTFOLIO MIX

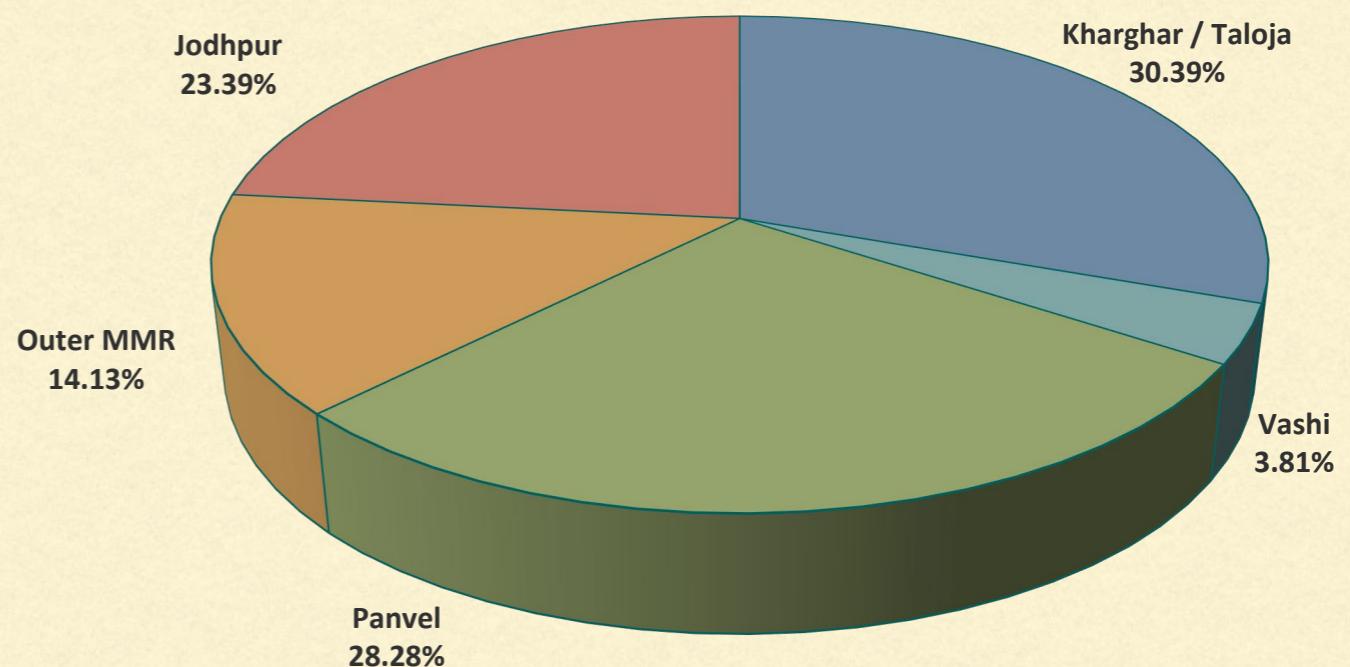
Category-wise portfolio mix



Established position in the geographies and market segments by building capabilities and competitive advantage

Diversified portfolio mix with focus on affordable and mid income housing

Area-wise Portfolio Mix



ONGOING PROJECTS

Project	Location	No. of units	Area (Sq. Ft.)	Category
4Anaika	Taloja	396	2,69,672	Affordable
Aarohi Ph 2	Kalyan-Shil	51	72,381	Mid-Income
Aloki Ph 2 to 6	Karjat	544	3,48,772	Affordable
Aalishan Ph 1 & 2	Kharghar	811	10,01,147	Mid-Income
Aspire Ph 1	Panvel	658	7,41,638	Mid-Income
Anmol Ph 3	Badlapur	119	84,938	Affordable
Advika	Vashi	327	4,21,260	High-Income
5Anaika	Taloja	433	3,62,672	Affordable
Amisha Ph 2	Taloja	134	75,394	Affordable
Amber	Taloja	82	54,491	Affordable
Adita	Jodhpur	82	1,44,975	Affordable
Anchal Ph 1	Jodhpur	532	4,78,800	Affordable
Total		4,169	40,56,140	

FORTHCOMING PROJECTS

Project	Location	Est. Area (Sq. Ft.)	Category
Amisha	Taloja	2,20,514	Affordable
Arshiya	Khopoli	8,56,669	Affordable
Aspire	Panvel	23,84,705	Mid-Income
Akarshan	Taloja	13,75,505	Affordable
Anchal	Jodhpur	17,38,800	Affordable
Adita	Jodhpur	1,30,730	Affordable
Ashray	Jodhpur	91,653	Affordable
Anmol	Badlapur	1,98,806	Affordable
Total		69,97,382	
Grand Total (Ongoing & Forthcoming Projects)		1,10,53,522	

SELECT PROJECT ELEVATIONS

Arihant Advika, Vashi



Arihant Aspire, Panvel



Arihant Anaika, Taloja



Arihant Aalishan, Kharghar



SELECT PROJECT ELEVATIONS

Arihant Aloki, Karjat



Arihant Adita, Jodhpur



Arihant Arshiya, Khopoli



Arihant Ayati, Jodhpur



* Images are Artist's impressions and for representational purposes only

BOARD OF DIRECTORS

Ashok Chhajer *Promoter, CMD*

- Over 2 decades in the real estate business
- Prior experience ranging from textile, oil refinery to real estate sector
- At Arihant, he oversees corporate strategy, project design and land acquisition functions
- Works relentlessly towards, transparency, corporate governance and stakeholder management

Nimish Shah *Whole-Time Director*

- A civil engineer with over 19 years experience in construction and related activities
- Actively involved in all the nuances of engineering including Planning and Execution, project estimation, contracts and site organization of projects
- Earlier a government registered contractor in Maharashtra and was also associated with several entities in real estate sector

Virendra Mittal *Independent Director*

- IIT Alumnus and a fellow chartered engineer
- Vast experience in construction, real estate, power plants, mining and highway projects
- Has been part of leadership team in ITC Ltd, J. K. Synthetics Ltd., Ansal Properties & Industries, Renusagar Power Company Ltd. and Mukand Ltd.

Chandra Iyengar *Independent Director*

- 1973 batch IAS Officer
- Was Additional Chief Secretary-Home dept. for GOM
- Has led several departments in GOM and GOI, such as Public Health, Industries, Women & Child Development, Higher Education, Finance, etc.

Raj Narain Bharadwaj, *Independent Director*

- Former Chairman and Managing Director of Life Insurance Corporation of India
- Has vast experience in economics and BFSI
- Former Member of the Securities Appellate Tribunal, Government of India and Ministry of Finance

Divya Momaya, *Independent Director*

- Practicing Company Secretary and the founder of D S Momaya & Co.
- ~18 years of experience Company Secretarial Practice
- Promoter of MMB Advisors Private Limited which trains and grooms independent directors, women directors and executive directors

MANAGEMENT TEAM

Senior Managerial Personnel of the Company and its Subsidiaries

Deepak Lohia,
Chief Financial Officer

Abhishek Shukla
Chief Strategy Officer

Sangeeta Chhajer
Head Post-sales & Operations

Kapil Sengar
VP Sales

Teji Ghosh
*VP Marketing & brand
management*

Govind Rao
Company Secretary

AWARDS & RECOGNITIONS

2021



Business Excellence Award by AdsSync and Zee Business for Affordable Housing Project of the Year



Best Developer for Green Buildings by CIA World

Zee Business Award –
Developer of the Year
(Affordable Housing)



2017-2020



Iconic Award by Radio
City for Arihant
Aspire, Panvel



IGBC Pre-certified Platinum
Rating for Arihant Aspire project



Affordable Housing Project of
the Year for Arihant Arshiya by
CREDAI MCHI



Arihant Adita –
Jodhpur's no1 Housing
Society Award, Red
FM



Dainik Bhaskar (94.3
MYFM) – Award for
Excellence in Quality
Construction



Award for Quality
construction in
affordable housing by
The Economic Times, ET
Realty award

ASL engages in sustainable development of Environment, Society and Governance



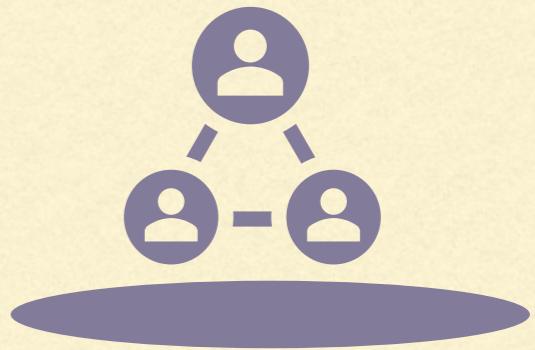
Environment

- Most of our developments have sewage treatment plants, rainwater harvesting, solar power & heating as well as a green cover
- Use of Aerated Autoclave blocks having lower embodied energy and much higher insulation value
- Energy efficient lighting and use of low VOC paints & adhesives
- Our flagship project Arihant Aspire has been pre-certified in the 'Platinum' category by IGBC



Social

- Social development by supporting Rural development projects, rural infrastructure and livelihood enhancement projects
- Disaster management, including relief, rehabilitation and reconstruction activities
- Promoting education, including special education and employment enhancing vocation skills
- Providing Ration to all laborers & their families staying at the sites during the lockdown due to Covid-19



Governance

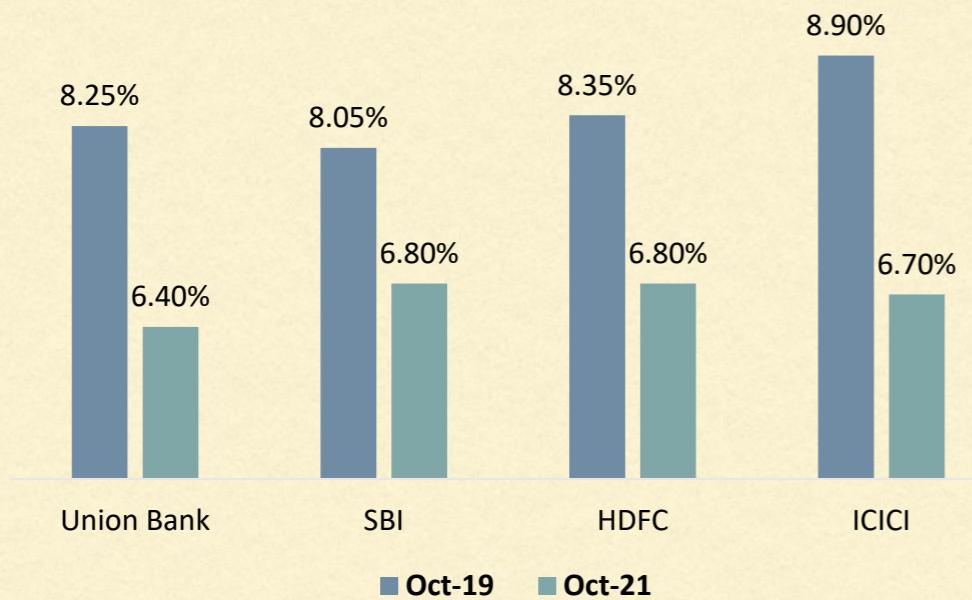
- The Board inculcates culture of accountability, transparency, and integrity
- The Company has adopted governance framework in accordance with the applicable SEBI Regulations
- 4 out of 6 Board Members are Non-Executive Members and Independent Members

BUSINESS DRIVERS

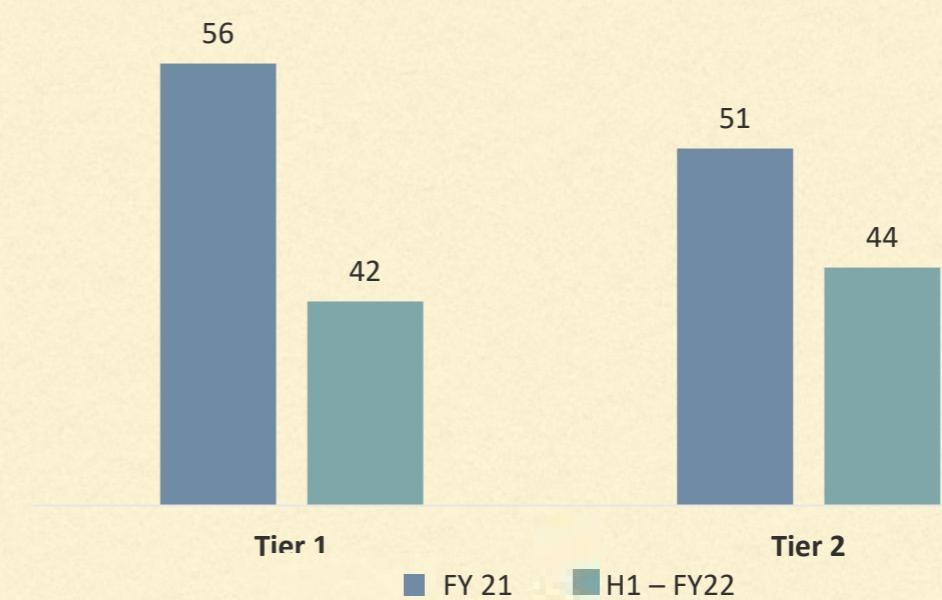
The information contained in this section has been derived from the “Market Research in MMR and Jodhpur Report”, which has been commissioned by our Company from Liases Foras Real Estate Rating and Research Private Limited.

Real estate sector rejoices on the back of strong macros

Higher affordability due to lower cost of borrowings



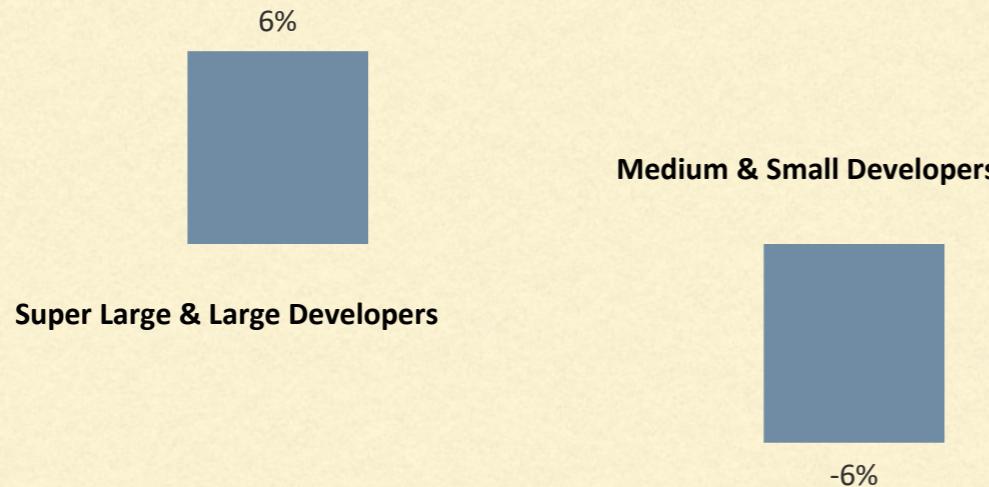
Inventory months reduced in last 6 months



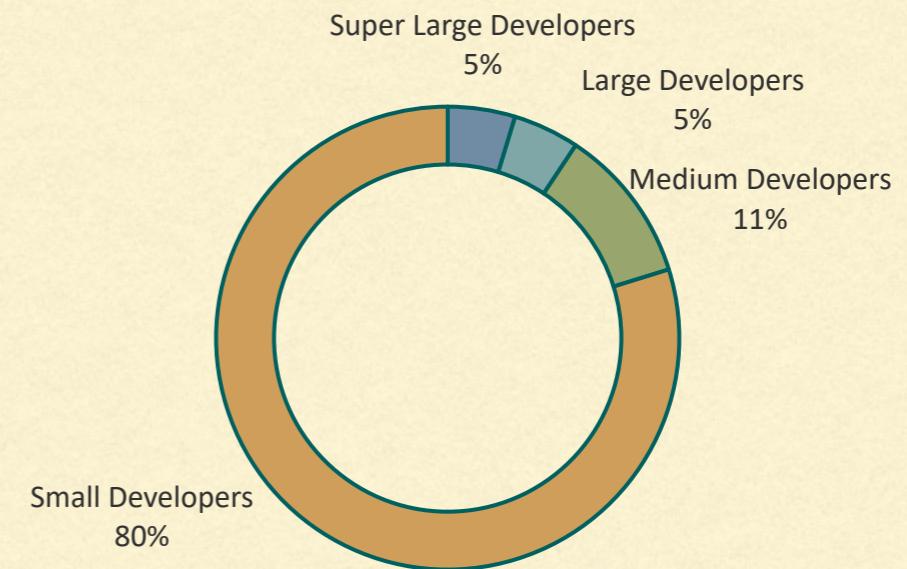
- The housing loan rates in India are at its 15 year lowest
- While there was a dip in the market activity in FY 20-21, the period of FY 21-22 (till date) has witnessed a sharp recovery
- The market has clocked 200 Million Sq. Ft. in six months with new launches of 170 Million Sq. Ft.
- The month-inventory in Tier 1 cities has dropped from 56 months in FY21 to 42 months in H1-FY22
- Inventory in Extended suburbs where ASL operates, has reduced from 59 in FY21 to 47 months in H1-FY22

Real Estate market is broad basing, favoring organized players like ASL

No. of Medium & Small developers reduced in CY20



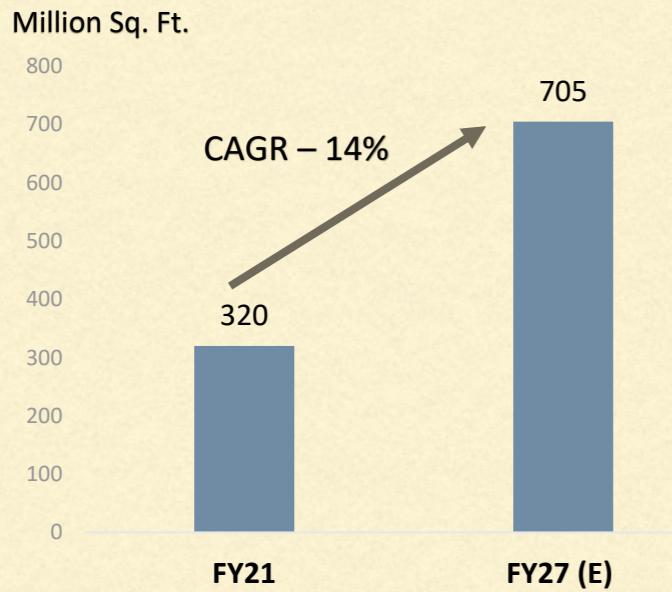
Immense scope of penetration for larger players



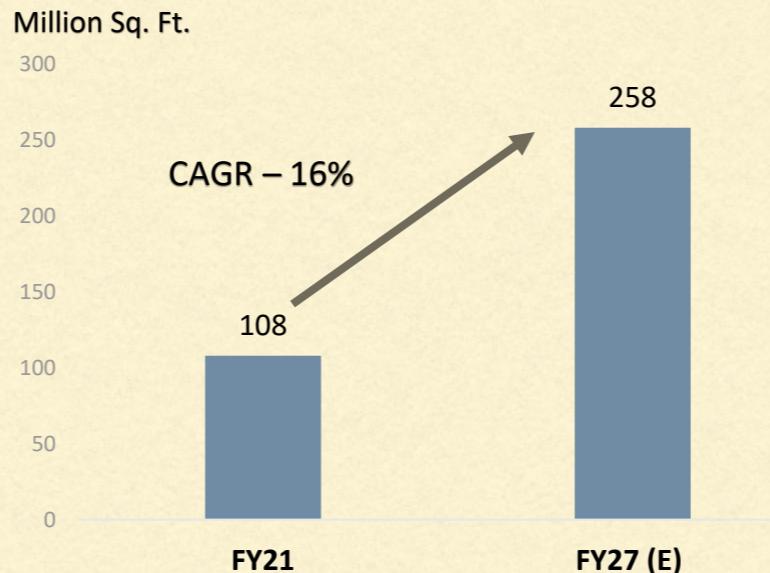
- With implementation of RERA and GST and after effects of Covid 19, the fly-by-night developers are getting wiped out of market
- Smaller developers with poor corporate governance and financial management practices are partnering with large, reputed developers through joint developments and other arrangements
- Arihant superstructure is one of the listed established developers having long-standing presence in Navi Mumbai and extended suburbs of MMR

Affordable segment to outperform: ASL a key player

All India residential sales

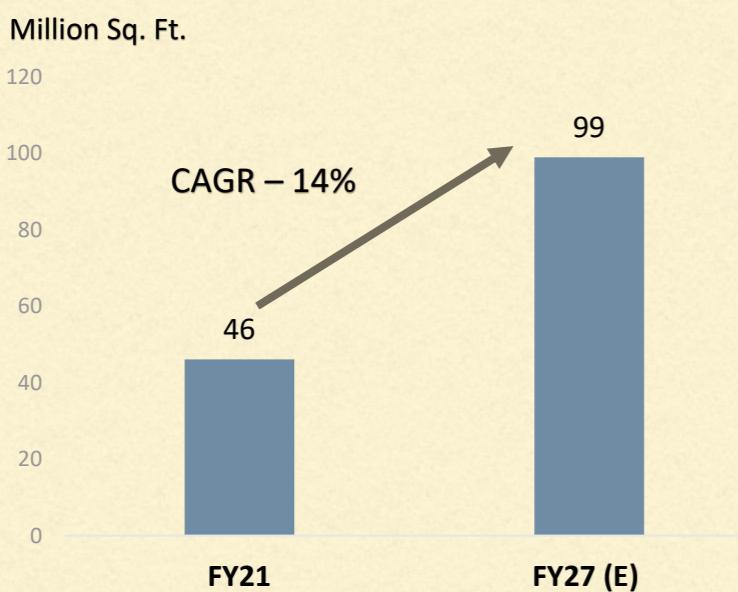


30-60L ticket size residential sales

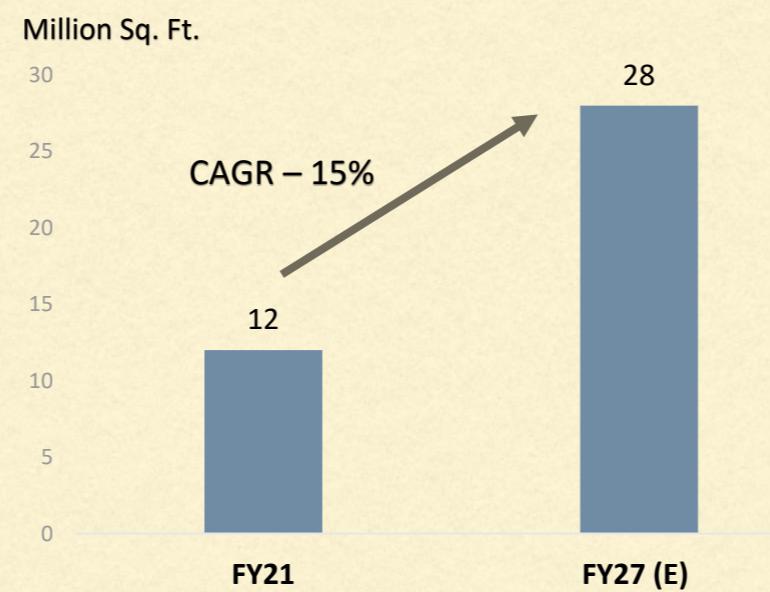


- MMR Market is estimated to **more than double** by FY27 to absorption volume of 99 Million Sq. Ft.
- 30 to 60 lakh segment expected to grow the fastest
- The share of 30-60 lakh segment has increased in the last four years
- Arihant Group has 34% share of supply in this segment in extended suburb market of MMR

MMR residential sale



30-60L ticket size residential sales



ASL's long-standing presence in extended suburbs of MMR

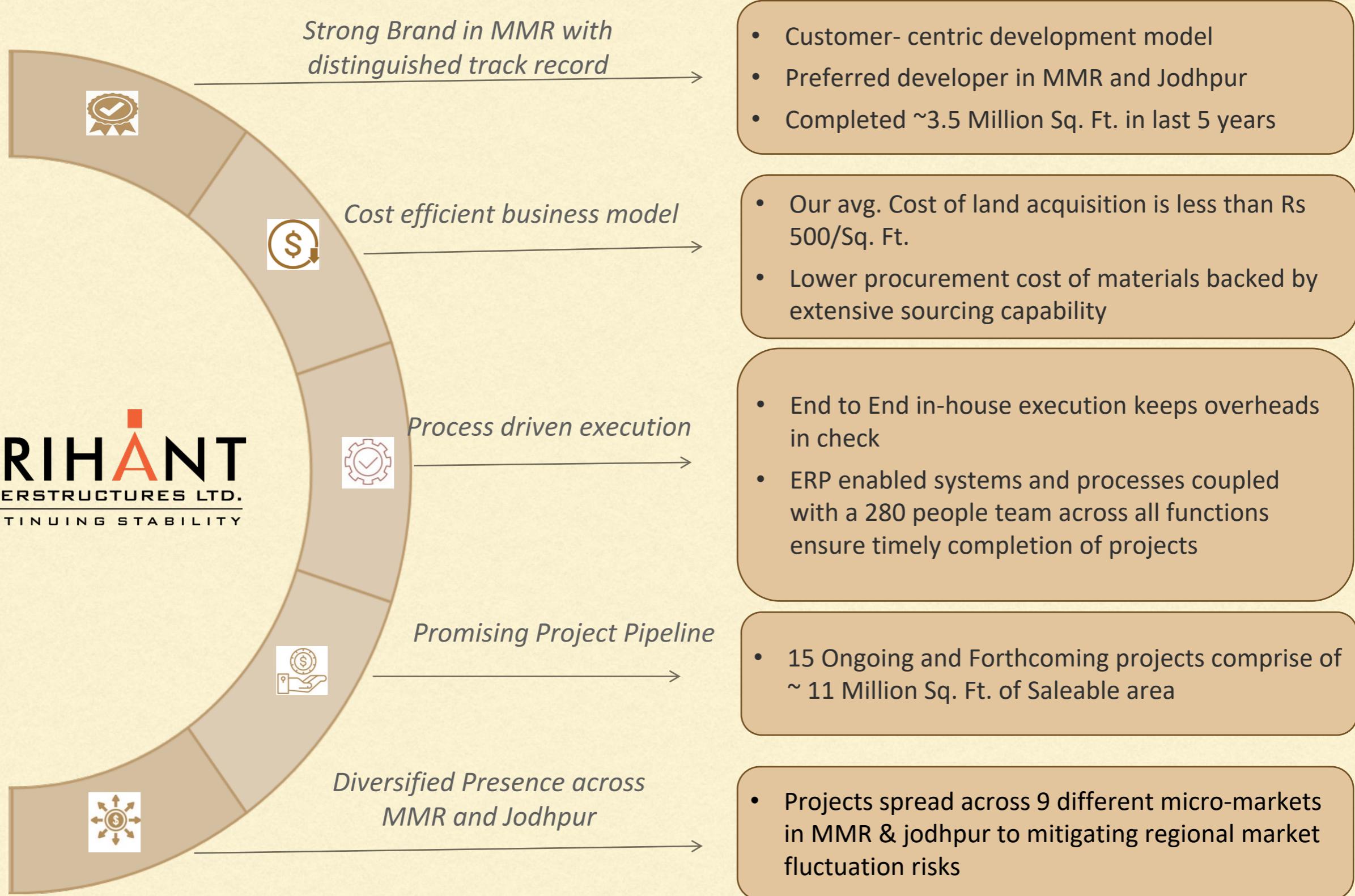
Central Extended Suburbs, Navi Mumbai, Panvel, Karjat and Khopoli are the markets in which Arihant Group is present

- ASL has 51% share of supply in INR 30 Lacs – 1Cr segment and 58% share of supply in below INR 5,000 per Sq. Ft. segment in extended suburbs of MMR
- These regions contributed 37% to annual MMR residential sales in FY21
- Inventory overhang in extended suburbs is lower than overall MMR
- ASL has 13% market share in Navi Mumbai as reported in H1-FY22

ASL's presence in micro markets of MMR

Region	Mkt share of top 10 players in H1- FY22	Mkt share of Arihant group in H1 – FY22
Taloja	69%	51%
Vashi	69%	16%
Karjat	43%	20%
Khopoli	44%	9%
Panvel	47%	4%
Badlapur	48%	5%

ASL: One of the established real estate player in affordable and mid-income housing segment



Cost efficiencies ensures high margins despite competitive pricing in affordable housing segment

Continuing to enter into JD, JV or DM arrangement in Mid-income segment

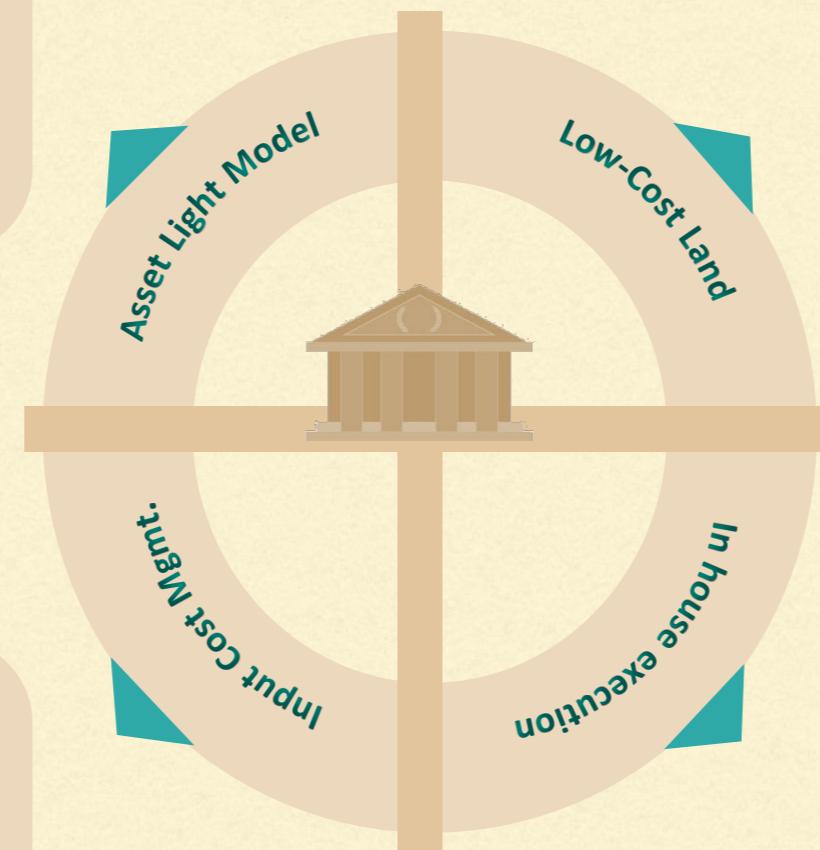
Targeting redevelopment opportunities primarily in Navi Mumbai for High-income housing which presents a huge opportunity after implementation of UDCPR

33.28% of our Ongoing Projects area is based on an asset-light model

ASL's procurement & engineering team's has extensive sourcing network

Tie-ups with leading manufacturers of the various ancillary industries

Enables distinguished offerings at competitive cost



Acquire lands on outright basis at low-cost for affordable housing

Reaching out landowners directly rather than acquiring it through land aggregators

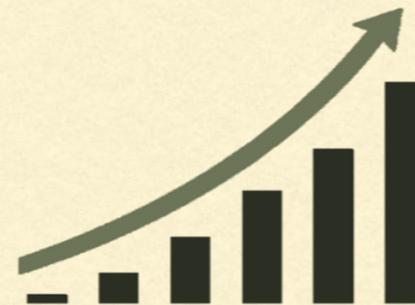
Our avg. Cost of land acquisition is less than Rs 500/Sq. Ft.

Integrated with capabilities to carry-out projects from initialization to completion through our in-house teams

Inhouse acquisition planning, design, construction, quality assurance team

Reducing overheads and dependency on external firms

Robust outlook supported by long term growth drivers



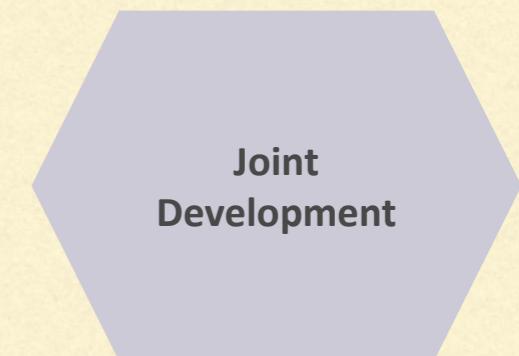
- 14 out of 15 projects in this segment
- 96.19% of the project portfolio in affordable & mid-income segment
- Expected to be the largest segment in India in the coming years



- 12 ongoing projects with aggregate saleable area of 4.06 Million Sq. Ft.
- 8 Forthcoming projects (including future phases of ongoing projects) comprising of 7.00 Million Sq. Ft.



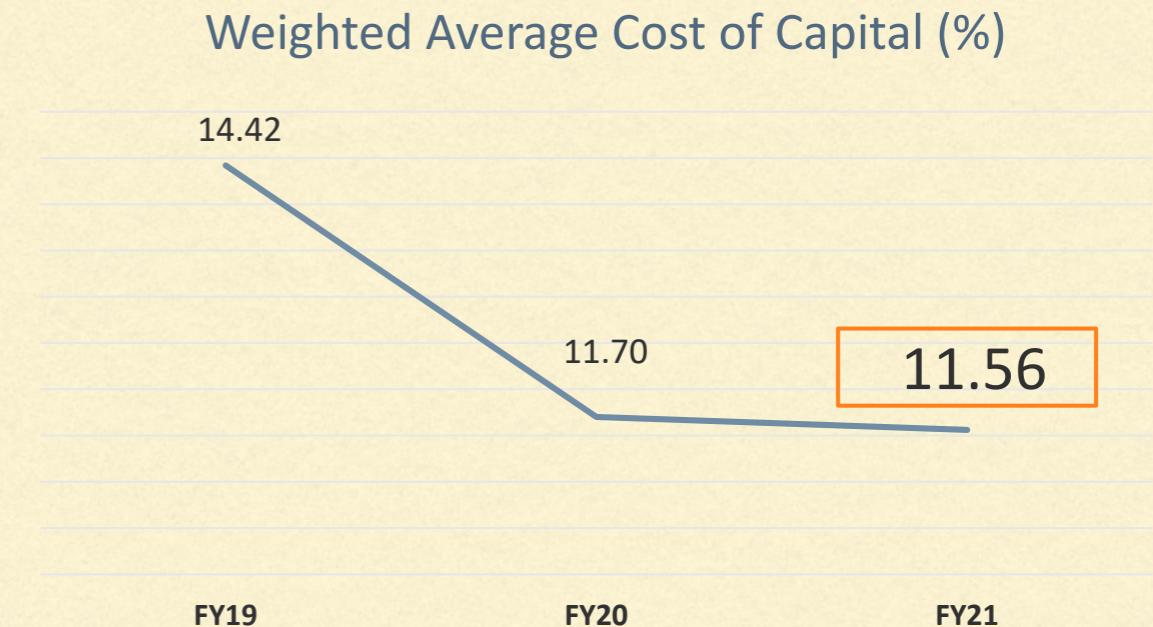
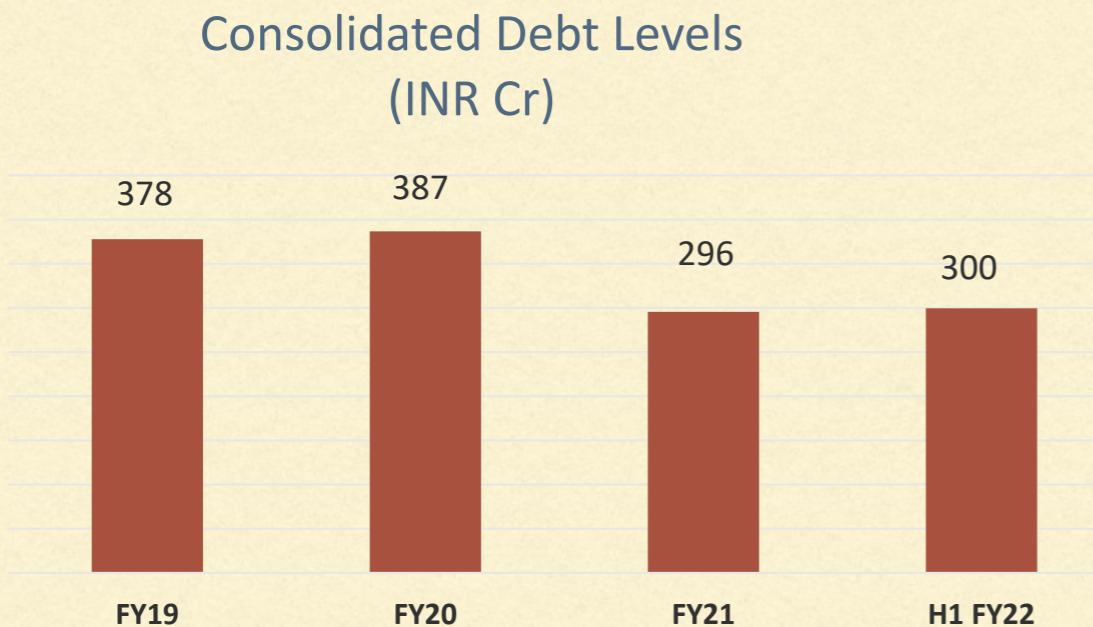
- In addition, ASL has land reserves of 78,937 square meter
- Majority of Land reserves in Panvel & Bhiwandi
- Arihant group is among the top 5 developers in Panvel



- Looking to expand and develop Land Reserves through JDA / or joint ventures
- Increase market penetration across the various micro-markets in which we operate

Strong balance sheet to enable capital efficient growth

- Debt reduced by INR 91 Cr in FY21.
- The weighted average cost of capital reduced from 14.42% in FY19 to 11.56% in FY21
- Further strengthen the balance sheet by raising equity growth capital
- Near term cash flows from unsold inventory of completed and ongoing projects to strengthen financials further
- India Ratings and Research Private Limited has taken a consolidated view of ASL and assigned a Long-Term Issuer Rating of 'IND BBB-' with a Stable Outlook



CONSTRUCTION PROGRESS

PROJECT STATUS – AALISHAN (KHARGHAR)

Kaveh



Baraz-I



PROJECT STATUS – ASPIRE (PANVEL)

Iliana & Hortensia



31st floor completed in Iliana and 30th floor completed in Hortensia



PROJECT STATUS – ANAIKA (TALOJA)



PROJECT STATUS – 3 ANAIKA (TALOJA)

L Wing



Flooring & Tiling completed

K Wing



Flooring & Tiling completed

PROJECT STATUS – 4 ANAIKA (TALOJA)



10th slab completed for N & Q wing and in progress for O & P Wing; Block works in progress

PROJECT STATUS – AMBER



Flooring & Tiling, Doors & Windows completed



PROJECT STATUS – ALOKI



Commencement of flooring & tiling in Wing-B2, commencement of 6th & 1st slab in A2 and A3

PROJECT STATUS – AAROHI & ANMOL

Aarohi, Kalyan-Shil Road



Flooring, tiling, kitchen works in progress

Anmol, Badlapur



RCC work up to 9th slab level completed

PROJECT STATUS – ANCHAL (JODHPUR)



A1 to A4, B1 to B7, C1 to C3, D1 to D5 under construction

PROJECT STATUS – ADITA (JODHPUR)



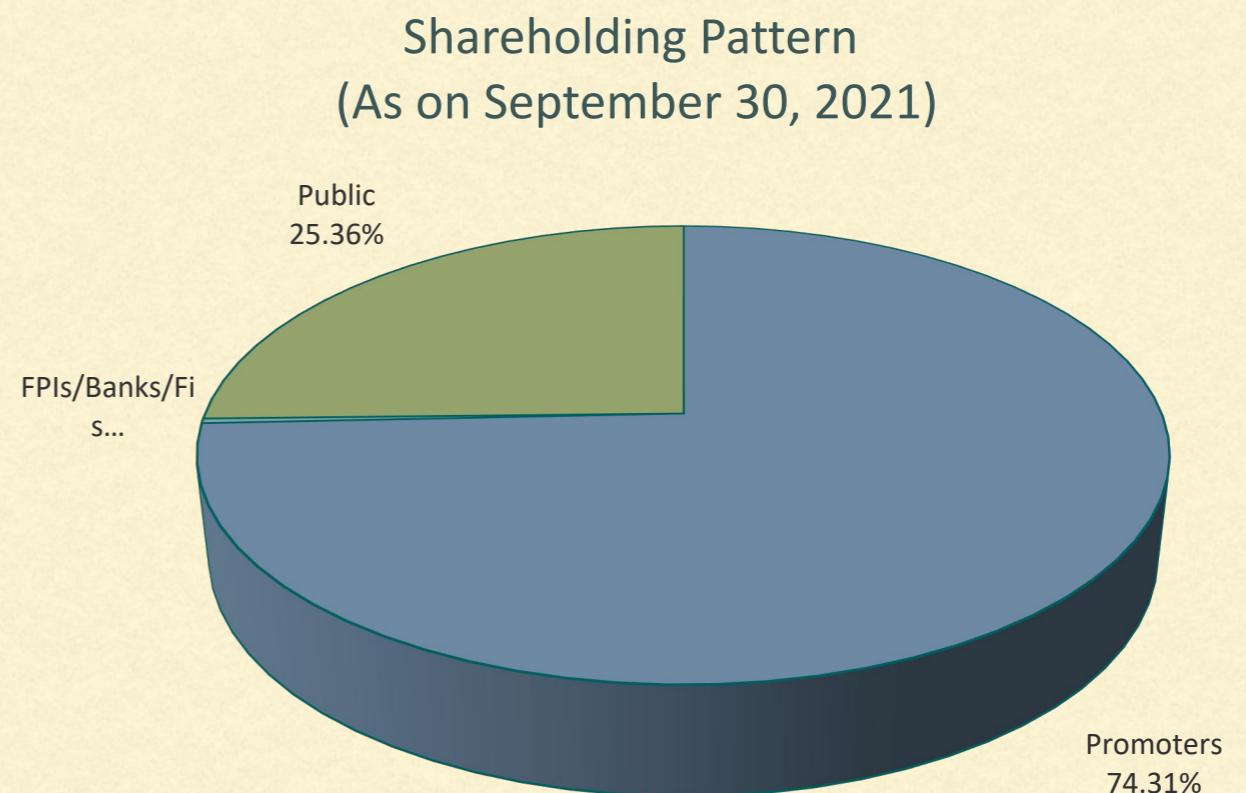
15th Slab work in progress



FINANCIAL SNAPSHOT

CAPITAL MARKET DATA

BSE Scrip Code	506194
NSE Trading Symbol	ARIHANTSUP
Bloomberg Code	ARSU:IN
GICS Sector	Real Estate
Market Cap as on 17 th Nov 2021	INR 729.56 Cr.
52 Week High	INR 191.00
52 Week Low	INR 21.00

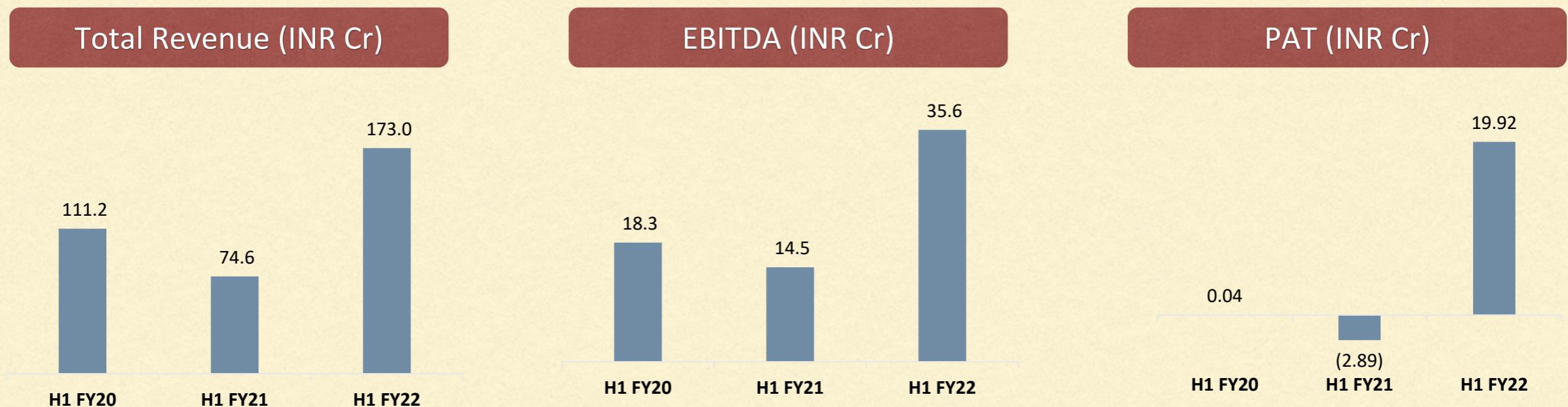


QUARTERLY RESULTS – Q2 FY22

Particulars (INR Cr)	Q2 FY22	Q2 FY21	% change		Q1 FY22	% change	
Total Revenue	88.15	64.43	37%		84.64	4%	
Total Operating Expenses	73.56	59.45			75.08		
EBITDA	20.18	13.14	54%		15.38	31%	
Interest	5.16	7.64			5.35		
Depreciation	0.43	0.52			0.47		
PBT	14.59	4.98	193%		9.56	53%	
Tax	2.95	0.83			1.28		
PAT	11.63	4.15	180%		8.28	40%	

H1-FY22 HIGHLIGHTS

- Successfully launched affordable housing project Amisha Phase 2 at Taloja, Navi Mumbai in Q2 after launching Arihant Advika at Vashi and Arihant 5 Anaika at Taloja in Q1
- Sales bookings of **751** units aggregating **6.31 Lakh sq. ft.** with a booking value of **INR 334.8 Cr.** in H1-FY22⁽¹⁾ owing to successful launches
- Collections stood at **INR 207.8 Cr** in H1 FY22 as against INR 287.0 Cr for the full year FY21
- No Significant change in debt position



(1) Includes Sales under development management model (wherein our Company receives fees as a % of total cost of construction of the project as specified in RERA application or fixed fees on lumpsum basis) comprising 69 units aggregating to 48,319 Sq. Ft. with a booking value of INR 22.29 Cr

CONSOLIDATED NET DEBT - 30TH SEP 2021

Entity	Entity Debt (INR Cr)	% holding	Debt attributable as per % holding (INR Cr)*
ASL	14.77	100%	14.77
Arihant Vatika	0.17	60%	0.10
Arihant Aashiyana	43.10	60%	25.86
Arihant Abode	249.12	60%	149.47
Arihant Gruhnirman	15.00	60%	9.00
Less: Intercompany Eliminations	(22.58)		(13.55)
Total Debt	299.59		185.66
Less: Cash & Cash Equivalents	(17.00)		
Net Debt	282.59		

Effective debt of ASL is worked out based on ASL's shareholding in subsidiaries

Any liability of the holding company is attributable at 100% and that of the subsidiaries is attributable to its shareholding i.e. 60% to the Holdco

CONSOLIDATED INCOME STATEMENT

Particulars (INR Cr)	FY19	FY20	FY21	H1 FY22
Total Revenue	242.2	237.6	272.3	172.8
Cost of Construction, Land & Development	195.5	119.2	149.2	112.7
Changes in Inventories	(51.1)	33.6	33.4	-4.3
Employee Benefits Expense	13.8	12.1	11.9	7.6
Other Expenses	27.1	25.1	27.6	32.7
Total Expenses	185.3	190.0	222.1	148.6
EBITDA	56.9	47.6	50.1	35.6
Depreciation	1.9	2.0	2.0	0.9
Interest & Finance Charges	32.3	30.0	28.1	10.5
PBT	22.7	15.6	20.0	24.1
Total Taxes	4.4	4.5	4.3	4.2
PAT	18.3	11.0	15.7	19.9
Less: Non-controlling Interest	4.7	5.4	4.5	0.1
Net Profit (after Non-controlling Interest)	13.6	5.6	11.2	19.8
EPS (Basic) (Rs)	3.32	1.37	2.71	4.82

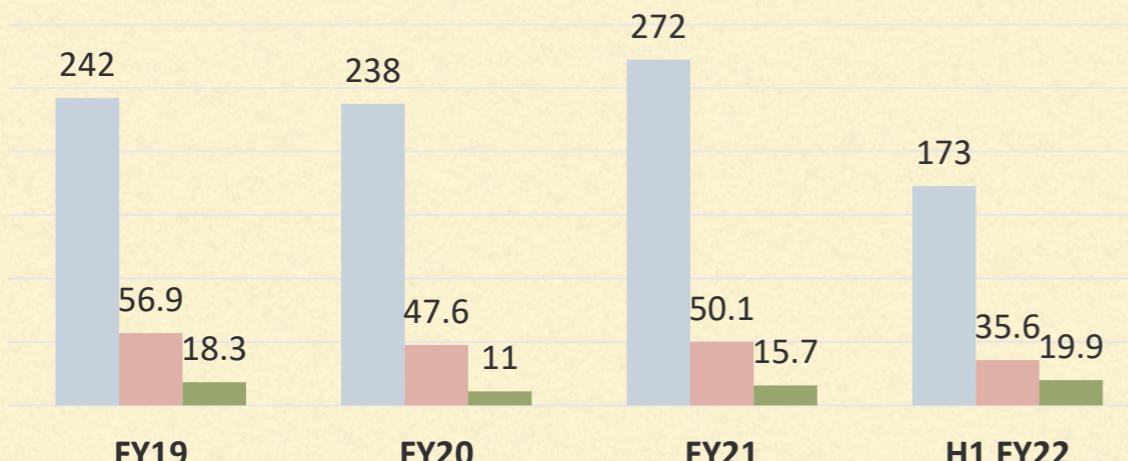
CONSOLIDATED BALANCE SHEET

Equity and Liabilities (INR Cr)	FY19	FY20	FY21	H1 FY22
Share Capital	41.2	41.2	41.2	41.2
Reserves and Surplus	80.7	85.6	97.5	116.3
Non-Controlling Interest	13.9	20.0	24.6	24.7
Total Equity	135.7	146.8	163.3	182.1
Long Term Borrowings	237.7	316.9	249.9	264.4
Short Term Borrowings	140.1	69.8	45.6	35.2
Trade Payables	40.4	63.0	52.8	46.3
Advance from Customers	143.8	144.5	170.0	206.3
Other Liabilities & provisions	31.4	6.6	7.2	6.7
Total Liabilities	729.1	747.6	688.9	741.0
Assets	FY19	FY20	FY21	H1 FY22
Fixed Assets	10.5	9.5	8.9	8.2
Investment in Property	1.5	9.8	11.4	11.4
Other Financial Assets	40.2	47.3	31.7	31.7
Other Non-current Assets	0.1	0.1	0.2	0.1
Total Non-current Assets	52.3	66.7	52.2	51.4
Inventories	421.7	388.1	354.7	359.0
Trade Receivables	28.3	35.1	26.0	36.9
Cash and Cash Equivalents	14.9	11.5	12.0	17.0
Loans & Other Financial Assets (current)	28.9	23.2	4.9	5.5
Land	155.1	189.8	199.8	233.9
Other Assets	27.9	33.2	39.3	37.3
Total Assets	729.1	747.6	688.9	741.0

FINANCIAL PERFORMANCE

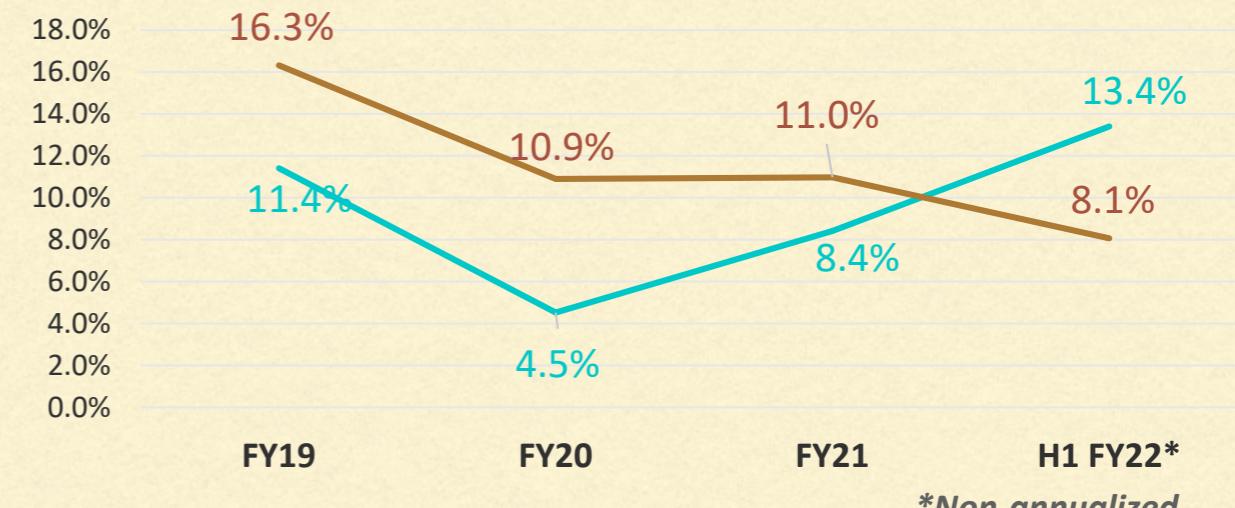
Income Statement (INR Cr)

■ Revenues ■ EBITDA ■ PAT



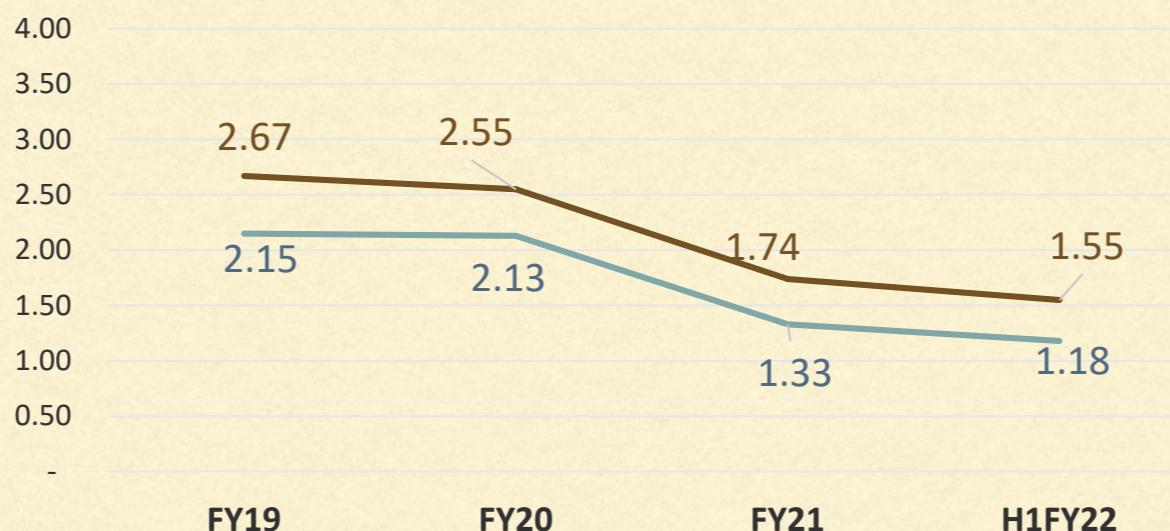
Return Ratios

— ROE — ROCE



Debt to Equity

— Net Debt to Equity — Attributable Debt to Equity



Thank you!

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