



# Investor Presentation

Q3 FY26

Navi Mumbai stands at the cusp of transformative growth, fueled by major infrastructure milestones that will redefine the region's real estate landscape in the foreseeable future. In addition to a now 24x7 operational Navi Mumbai International Airport (NMIA), a Metro Line 8 (Gold Line) has been sanctioned to connect the Chhatrapati Shivaji Maharaj International Airport to NMIA via 20 stations, slashing travel times and serving nearly 9 lakh daily passengers. This along with Atal Setu would make most of Navi Mumbai closer to South Mumbai and Western Suburbs than ever before.

The property prices in Navi Mumbai are rising faster than that of Mumbai but still offers an arbitrage which smart buyers are taking advantage of. I am optimistic about the immense opportunities ahead for Arihant Superstructures Limited, given our leadership position in this dynamic market. We remain committed to sustainable and stakeholder focused execution.

## 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**



# Company Overview

# Company Overview

|  |  |  |  |   |  |   |
|--|--|--|--|---|--|---|
| <div>INR 125 Bn</div> <div>Gross Development Value</div> | <div>18 mn sq. ft.</div> <div>Under Development across 19 projects</div> | <div>12 mn sq. ft.</div> <div>Developed in MMR &amp; Jodhpur</div> | <div>12,000</div> <div>Unit delivered across 62 projects</div> | <div>&lt;INR 500/sq. ft.</div> <div>Lowest land acquisition in the industry</div> | <div>500+</div> <div>Strong team led by professional mgmt.</div> | <div>8x</div> <div>Growth In area under dev. over 10 yrs.</div> |
|--|--|--|--|---|--|---|

- Established in 1994, Arihant Superstructures Ltd. (ASL) is one of the largest real estate developer in the affordable and mid-income segment
- Headquartered in Navi Mumbai, the company has 19 ongoing projects across MMR & Jodhpur with:
  - revenue potential of INR 125bn (comprising 17,500 units, 18 mn sq. ft. area) with an optimum blend of premium, mid-income & affordable categories
  - 75% of the projects are located within a travel time of 10 to 30 minutes from the 24x7 operational Navi Mumbai International Airport
  - operations across 12 high growth micro-markets of MMR (including Vashi, Panvel, Thane, Kharghar, Kalyan, Karjat) and Jodhpur, Rajasthan
  - 19% of ongoing development under asset light model (via JVs, JD and DM) in the mid-income segment
- Ventured into luxury segment to develop a Villa project, a 5-Star Hotel and a Sports Gymkhana to generate annuity income
- Delivered 12,000+ units across 62 projects by relentless customer focus and strong execution resulting in trust and high brand recall
- Completely integrated in-house capabilities of land acquisition & procurement, liaison, design & engineering, EPC and marketing & sales to carry out end to end operations with a deep understanding of space, design and construction
- Operates “Mirroring the population-matrix” strategy with offerings across all income segments thereby de-risking sales and profitability from demand stagnancy during adverse industry cycles

|        | Pre-Sales | Revenue | Collections | EBITDA | PAT   | Net Worth |
|--------|-----------|---------|-------------|--------|-------|-----------|
| Growth | 1.87x     | 1.87x   | 1.89x       | 2.08x  | 3.48x | 1.98x     |
| FY25   | 8,890     | 5,060   | 5,430       | 1,040  | 550   | 3,230     |
| FY20   | 4,760     | 2,702   | 2,870       | 500    | 160   | 1,630     |

Key Operating and Financial Metrics

(Rs million)

# Competitive Advantages

Company

Business

Financial

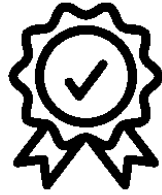
Industry

**ARIHANT**  
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CONTINUING STABILITY

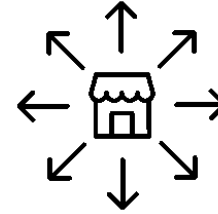
Changing  
Lifestyle



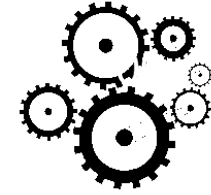
**Strong promoter commitment  
with 30+ years of experience**



**Trusted Brand built on  
customer focus and quality**



**Diversified product offering  
across all income segments**



**Integrated in-house  
capabilities for execution**



**Timely completion  
of Projects**



**Experienced  
management team**

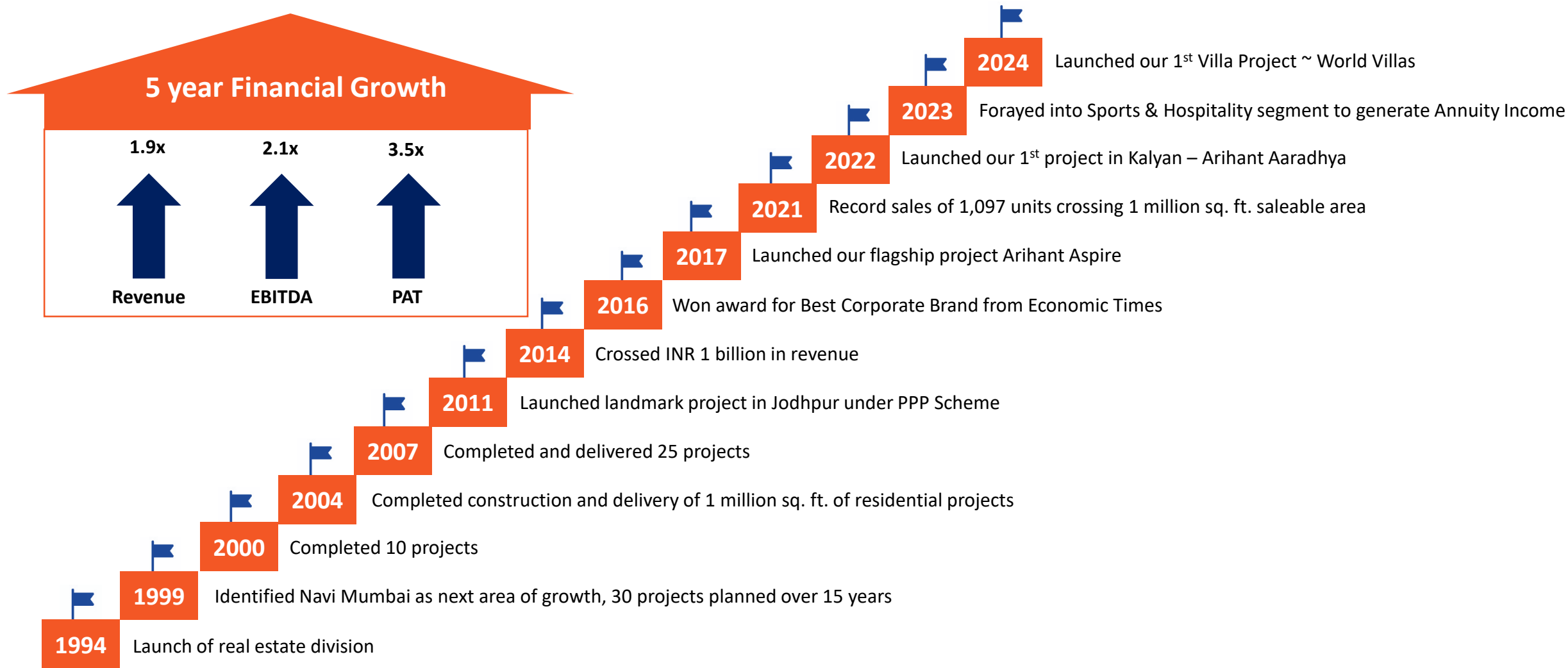


**Strong relationships with  
various stakeholders**



**Geographical focus  
on MMR**





Our area under development grew by 8x and Net worth grew by 4.7x during the last decade

# Board of Directors

Mr. Ashok Chhajer,  
Chairman and  
Managing Director

- Entrepreneur with more than 30 years of experience in the real estate business, has also led other ventures in textile and oil refinery business
- Oversees corporate strategy, project design and land acquisition functions
- Works relentlessly towards transparency, corporate governance and stakeholder management

Mr. Nimish Shah,  
Whole Time Director

- Was a government registered contractor in Maharashtra and collaborated with several groups in real estate sector
- A civil engineer with over 20 years experience in construction and related activities
- Actively involved in engineering including planning and execution, project estimation, contracts and site organization of projects, etc.

Mr. Parth Chhajer,  
Whole Time Director

- Worked with leading organizations like CLSA, Equirus and Deloitte in capital markets and enterprise risk services
- Responsible for product development, marketing & sales strategy; also actively involved in the finance function
- He is a Bachelor of Science (Economics) from Pennsylvania State University, USA.

Mr. Bhavik Chhajer,  
Whole Time Director

- Rich experience with organizations like HDFC Red and Jones Lang Salle in developing solutions for real estate sector
- Joined ASL in 2020, core responsibilities include construction activities, procurement; overseas human resource function as well
- Studied Bachelor of Science (Business) from Indiana State University, USA

Mr. Pramod  
Deshpande,  
Independent Director

- Worked for over 35 years in MIDC, a semi government corporation of Government of Maharashtra
- At MIDC, he served in various departments like architecture, planning, SEZ, DMICDC, etc. before retiring in 2016 as an Associate Architect, Class I officer

Mrs. Namrata Thakker,  
Independent Director

- Has worked for over 25 Years with 40 different industries and is the Founder of Entrepreneur Excel, an online platform for entrepreneurs
- Co-founder to multiple companies like CapSavvy, Happy Soul, Cap70 Angels, etc.; focuses on mentorship and giving back to society & environment
- She has also completed her M.Sc in Psychology from Bhavan's College

Mr. Abodh Khandelwal  
Independent Director

- Has over 35 years of experience in FP&A, MIS reporting and business modelling, project finance, etc.
- He is currently serving as Director Finance at Mumbai Metro Rail Corporation and has previously worked with Konkan Railways and JK Cements Ltd.
- He is a qualified Chartered Accountant and also serves as an Independent Director at Gujarat Road and Infrastructure Company Limited.

Mrs. Sheetal Bhilkar  
Independent Director

- Has over 30 years of experience in business development, marketing, human resources, design, etc.
- She is currently serving as Director at Urja Building Services Consultants Ltd., and President at Real Women Global Community
- She has done her bachelors in electrical engineering from SBM College of engineering and Technology

# Management Team

Mr. Udit Kasera,  
Chief Financial Officer

- Finance professional with 15+ years of diverse experience across investor relations, treasury, corporate finance, audit, and investment banking
- Worked with leading firms including KPMG, Wipro, CRISIL, Deloitte, and most recently led Finance & Investor Relations at CarePal Group
- Holds an MBA from IIM Bangalore, a Chartered Accountant, B.Com (Hons.) from Delhi University and has passed all three levels of the CFA Program

Mr. Manoj Dhondge  
Company Secretary &  
Compliance Officer

- Over 10 years of experience in secretarial and compliance at CARE Analytics and Advisory Private Limited, Mruga Corporate Services Limited and Dholakia & Associates
- Responsible for end to end corporate and secretarial compliance
- Studied Bachelor in commerce, LLB & LLM from Mumbai University and is a qualified Company Secretary from ICSI

Mr. Ashish Shastri  
GM Human Resources

- Has over 32 years of experience in leading organizations like Bennett Coleman, Raymond, Mukand Ltd., etc. across talent acquisition, human resource management, operations, payroll, labor compliances, etc.
- He is a Postgraduate in Philosophy from Tata Institute of Social Science (TISS) and Masters in Marketing Management

Mr. Arijit Saha  
Project Director

- Seasoned civil engineering professional with over 30 years of experience in construction and project management.
- Has worked with leading organizations including Shrachi Realty & Infrastructure, PS Group, and Tantia Construction with projects spanning across township development, infrastructure, hospitals, IT hub, logistics hub, etc.
- Holds a B.Tech in Civil Engineering, with a specialization in Concrete and Steel Structures

Mr. Hariharan Nadar  
VP Sales

- Sales professional with 20+ years of experience in sales, marketing, business development, key account management and market research
- Has Worked with Mittal Merchant Realty and Xrbia Developers, Prince Infrastructure Pvt. Ltd. and Bharti Airtel among others
- Holds an MBA in Sales and Marketing and B.Com from Mumbai University

Mrs. Teji Ghosh,  
VP Marketing

- Worked for over 2 decades of experience in handling accounts for real estate, PSU banks , clothing and retail brands, child development, education clients
- Worked with a leading media agency with expertise in media planning, brand positioning, PR events, client relations, etc.
- Joined ASL in 2019, responsible for long term client engagement and relationship management with all media agencies



# Awards and Recognition

Company

Business

Financial

Industry

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Changing  
Lifestyle

## 2020-2025



Leisure & Entertainment  
Project of the Year for  
Club10 Gymkhana by  
**Realty+**



Excellence in Modern-  
Edge Technology by  
**Bharat24**



Business Excellence Award  
by **Adsync & Zee Business**  
for Affordable Housing  
Project of the Year



Best Developer for Green  
Buildings by **CIA World**



Industry's No. 1 –  
Promoter Presented By  
**Herald Global Real Estate  
Development**

## 2015-2020



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



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



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



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



**IGBC Pre-certified**  
Platinum Rating for Aspire  
project

## Environment

- Design homes to maximize natural lighting and ventilation, reducing the need for artificial lighting and cooling
- Implemented rain water harvesting pits across projects to collect and store rain water
- Installed organic waste composters across all projects
- The company's flagship project Arihant Aspire has been pre-certified in the 'Platinum' category by IGBC
- Use of Aerated Autoclave blocks having lower embodied energy and much higher insulation value
- Use energy efficient lighting and use of low VOC paints & adhesives
- Majority of projects have sewage treatment plants, rainwater harvesting, solar power & heating, presence of green cover

## Social

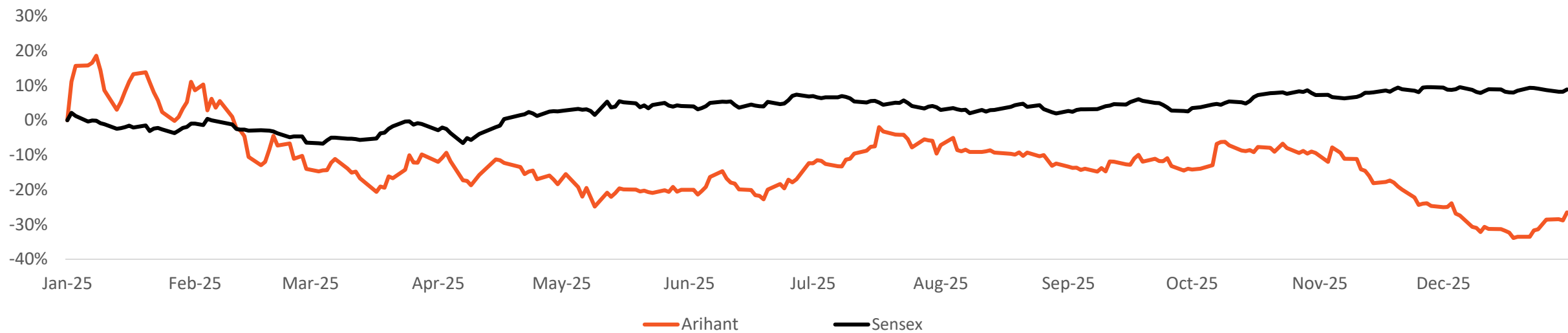
- Conduct on the job safety training for all employees and workers
- Seek safety suggestions and feedback from employees at regular intervals
- Equal opportunity employer with 22% workforce comprising females
- Employs individuals irrespective of their religious background
- Support projects for rural development, infrastructure & livelihood enhancement
- Disaster management, including relief, rehabilitation and reconstruction activities
- Promote education, including special education and employment enhancing vocation skills
- Invest in environment sustainability, economic empowerment, health care and sanitation

## Governance

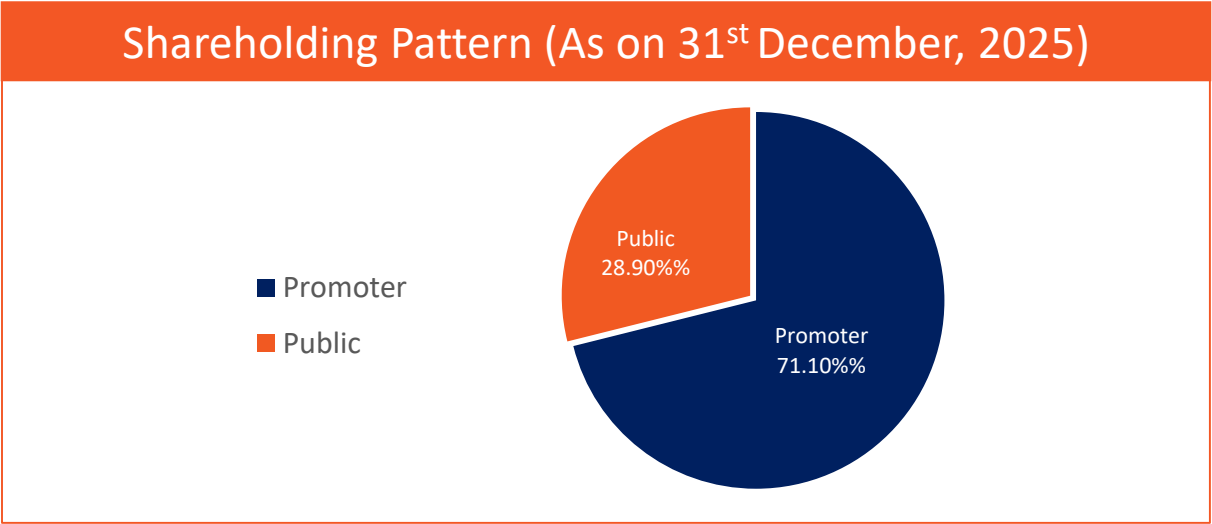
- The Board comprises 50% independent directors with rich and diverse experience to safeguard the interest of all stakeholders
- 100% independent directors in Audit Committee and Remuneration Committee
- Well defined corporate structure with delegated decision making, checks and balances
- Appropriate processes and systems to monitor and evaluate key material risks
- Commitment to independence, accountability, responsibility, transparency and fair & timely disclosures
- The Company has adopted the governance framework in accordance with the applicable SEBI Regulations

# Capital Market Data (BSE: 506194, NSE: ARIHANTSUP)

## Stock Market Performance (As on 31<sup>st</sup> December, 2025)



| Price Data (As on 31 <sup>st</sup> December, 2025) |               |
|--|---------------|
| Face Value (INR)                                   | 10            |
| Market Price (INR)                                 | 337.25        |
| 52 Week H/L (INR)                                  | 555.00/302.95 |
| Market Cap (INR Mn)                                | 14,586.10     |
| Equity Shares Outstanding (Mn)                     | 43.20         |
| 1 Year Avg. Trading Volume ('000)                  | 66.20         |







# Business Overview

# Target customer segment spread across income segments

Company

Business

Financial

Industry

## *"Mirroring the Population Matrix"*

The company undertakes projects mirroring the demand cycle across income groups

| Product Segment    | ASL's Project Mix | Income Segment            | Ticket Size              | Price per sq. ft.     |
|--------------------|-------------------|---------------------------|--------------------------|-----------------------|
| Luxury Segment     | 25%               | Affluent / High Income    | Above Rs 1.5 Cr          | Above Rs 10,000       |
| Mid-Income Segment | 37%               | Upper Middle Class        | Rs 50 lacs to Rs 1 Crore | Rs 5,000 to Rs 10,000 |
| Affordable Segment | 38%               | Middle Class & Low Income | Below Rs 50 Lacs         | Less than Rs 5,000    |

### Key Advantages of mirroring the population matrix

De-risk the company from demand stagnancy during downward real estate cycle

To quickly scale up during favorable macroeconomic scenario

Gain market share in each income category and micro-market

Supply of projects is in line with socio-economic spread of the population

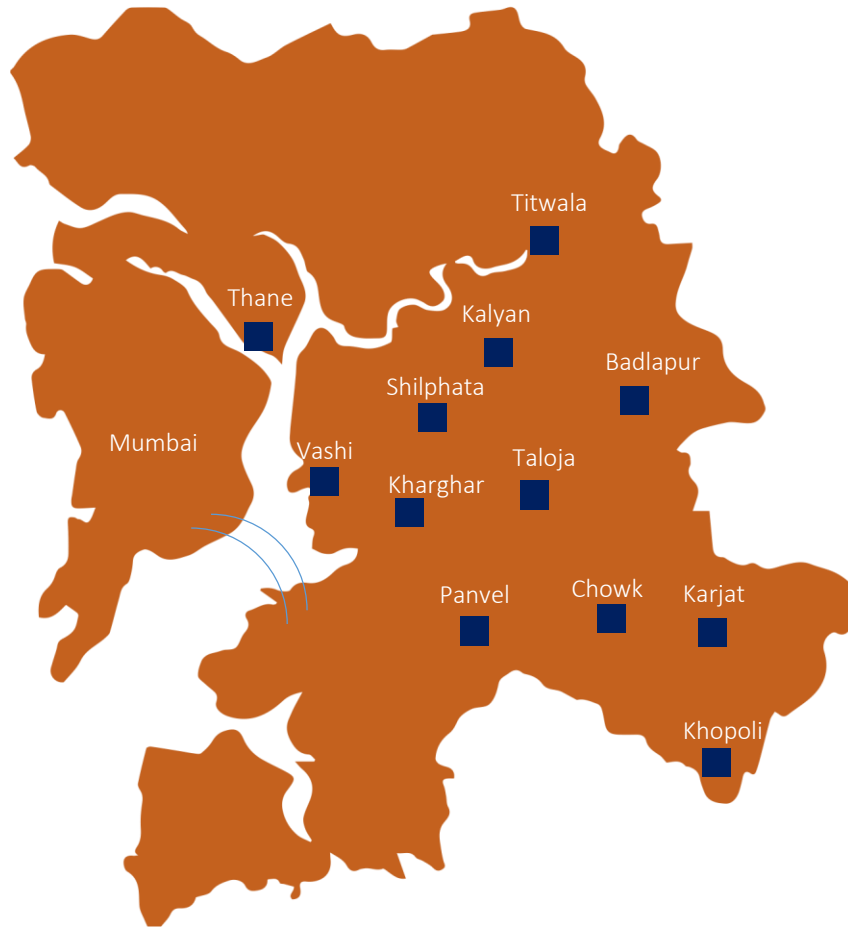


# Resilient growth via diversified portfolio across 12 micro-markets

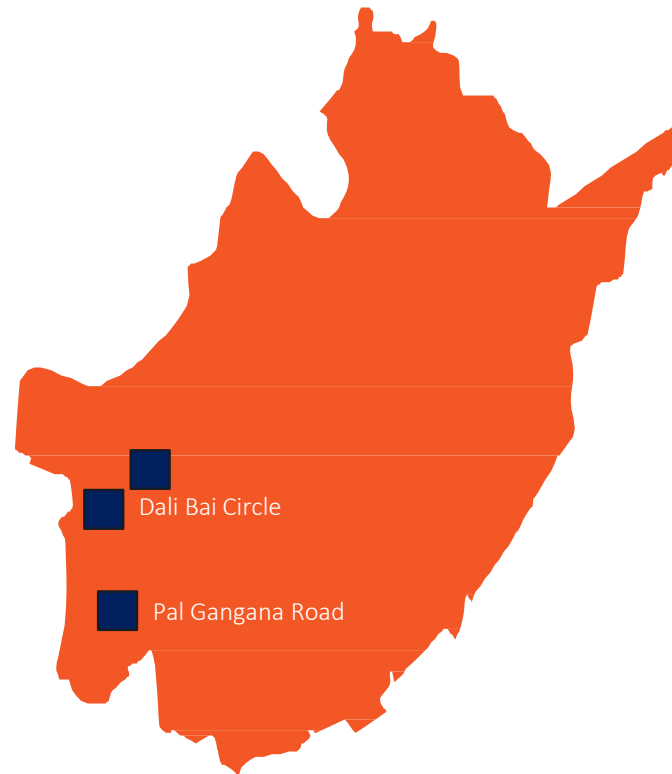
19 Projects in MMR

3 Projects in Jodhpur

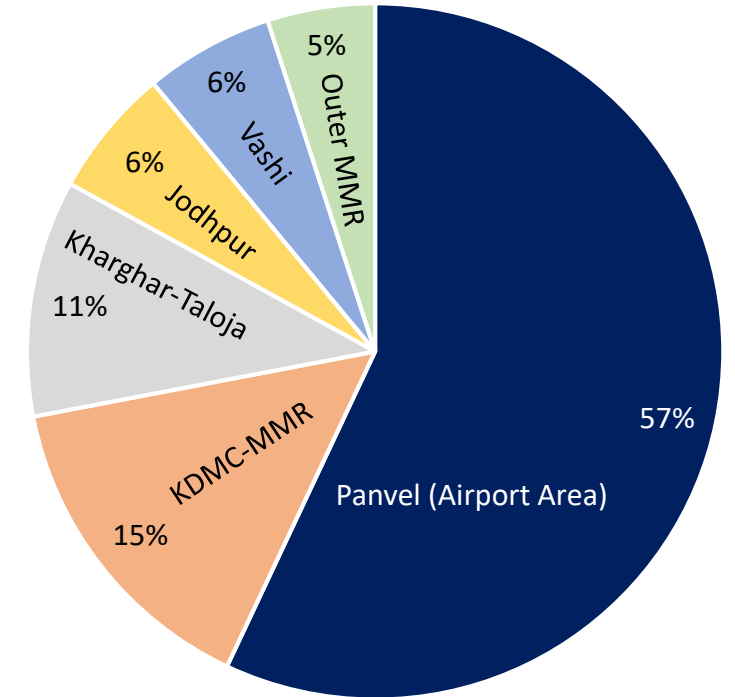
Geographical Revenue Mix



MMR



Jodhpur



Revenue Mix of Ongoing Projects

# New Mix-use Project to build Annuity Income Pool – World Villas

Company

Business

Financial

Industry



The proposed project encompassing Residential Villas, Gymkhana and 5-Star Hotel has a total outlay of INR 3.5 Bn and IRR for 15%

## Premium Villa Township

- 391 platinum series luxury villas with a development potential of ~1mn sq. ft. and Gross Development Value of INR 12 Bn
- Target customers are HNIs and lifestyle buyers
- 90 acres land parcel acquired through outright purchase, surrounded by nature
- Prime area at Chowk (off Old Mumbai-Pune highway), 30 mins from Navi Mumbai International Airport and 60 minutes from South Mumbai

## Hotel

- 221-key upscale destination on 10 acre land parcel
- Ideal for weddings, corporate events, room rentals
- Annuity income from operations
- Hotel land has been transferred to a wholly owned subsidiary Dwellcons Pvt Ltd

## Gymkhana

- Land: 10.5 acres
- Recurring revenue in the form of membership fees, food and beverage sales, event rentals, sports facilities

The development will result in massive asset creation and generate recurring income stream for the company, further strengthening the balance sheet



# Arihant World Villas - Master Layout

Company

Business

Financial

Industry

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CONTINUING STABILITY

Changing  
Lifestyle



## WORLD VILLAS

ADDRESS FOR GENERATIONS

90 Acres | 10 Curated Experiences  
1 Immersive World

- 1 63 Acre Villa Community
- 2 10 Acre Club Gymkhana
- 3 10 Acre 5-Star Hotel & Spa
- 4 6 Acre Mango Tree Woodland
- 5 1 KM Riverside Promenade
- 6 1 Acre Outlet Mall (Commercial)

10 MILLIONAIRE STREET

10 MILLIONAIRE STREET

Artist's Impression



# Ongoing Residential Projects

| Projects          | Location  | Economic Interest of ASL (%) | Total Units (Nos.) | Units Booked (Nos.) | Total Saleable Area (Sq. ft.) | Area Sold (Sq. ft.) | Sale Value of Booked Area (INR Mn) | Amount received (INR Mn) | Value of unsold Inventory (INR Mn) | Total Estimated Receivable (INR Mn) | Revenue Recognized (INR Mn) | Estimated Balance cost to complete (INR Mn) | Project Completion status (%) |
|-------------------|-----------|------------------------------|--------------------|---------------------|-------------------------------|---------------------|------------------------------------|--------------------------|------------------------------------|-------------------------------------|-----------------------------|---|-------------------------------|
| Aspire Ph 1       | Panvel    | 60%                          | 1,210              | 1,111               | 1,212,911                     | 1,105,421           | 7,061                              | 6,353                    | 806                                | 1,514                               | 6,770                       | 23  | 98.0%                         |
| Aspire Ph 2 & 3   | Panvel    | 60%                          | 692                | 599                 | 653,835                       | 576,075             | 4,024                              | 2,500                    | 583                                | 2,107                               | 1,473                       | 1,664                                       | 37.9%                         |
| 5 Anaika          | Taloja    | 60%                          | 433                | 344                 | 362,672                       | 278,122             | 1,285                              | 1,199                    | 389                                | 476                                 | 1,077                       | 133   | 84.7%                         |
| Aalishan Ph 2     | Kharghar  | 60%                          | 432                | 242                 | 558,480                       | 322,235             | 2,627                              | 2,161                    | 1,961                              | 2,426                               | 1,645                       | 801   | 68.5%                         |
| Amisha Ph 3       | Taloja    | 60%                          | 241                | 114                 | 153,963                       | 72,063              | 246                                | 61                       | 328                                | 513                                 | 68                          | 247   | 31.7%                         |
| Aloki Ph 3 & 4    | Karjat    | 60%                          | 248                | 175                 | 161,149                       | 113,657             | 405                                | 395                      | 171                                | 181                                 | 326                         | 86  | 80.8%                         |
| Advika            | Vashi     | 60%                          | 327                | 113                 | 492,860                       | 177,235             | 2,558                              | 1,456                    | 4,876                              | 5,979                               | 1,377                       | 665   | 71.5%                         |
| Adita Ph 5        | Jodhpur   | 100%                         | 72                 | -                   | 86,640                        | -                   | -                                  | -                        | 347                                | 347                                 | -                           | 173   | 11.0%                         |
| Arshiya Ph 4      | Khopoli   | 100%                         | 138                | 11                  | 111,888                       | 9,472               | 30                                 | 17                       | 358                                | 371                                 | 6                           | 212   | 19.5%                         |
| 7 Anaika          | Taloja    | 100%                         | 549                | 62                  | 373,132                       | 31,063              | 167                                | 87                       | 1,796                              | 1,877                               | -                           | 810   | 5.6%                          |
| Aayan Ph 1        | Titwala   | 100%                         | 230                | 33                  | 158,247                       | 19,485              | 84                                 | 64                       | 583                                | 602                                 | 46                          | 137   | 60.5%                         |
| Aaradhya Ph 1     | Kalyan    | 100%                         | 440                | 324                 | 302,524                       | 227,110             | 1,100                              | 1,005                    | 382                                | 477                                 | 1,074                       | 1   | 99.8%                         |
| Aaradhya Ph 2     | Kalyan    | 100%                         | 412                | 96                  | 334,744                       | 151,064             | 360                                | 241                      | 918                                | 1,038                               | 175                         | 598   | 22.9%                         |
| Avanti Ph 1 & 2   | Shilphata | 100%                         | 690                | 222                 | 508,472                       | 177,792             | 1,133                              | 348                      | 2,149                              | 2,934                               | 107                         | 1,813                                       | 7.9%                          |
| Aadarsh Ph 1      | Taloja    | 100%                         | 778                | 222                 | 539,890                       | 163,917             | 863                                | 277                      | 1,993                              | 2,579                               | 116                         | 1,416                                       | 14.8%                         |
| World Villas Ph 1 | Chowk     | 100%                         | 176                | 51                  | 414,303                       | 134,056             | 1,245                              | 430                      | 3,499                              | 4,314                               | -                           | 2,797                                       | 9.0%                          |
| <b>Total</b>      |           |                              | <b>7,068</b>       | <b>3,719</b>        | <b>6,425,710</b>              | <b>3,558,767</b>    | <b>23,187</b>                      | <b>16,592</b>            | <b>21,139</b>                      | <b>27,734</b>                       | <b>14,259</b>               | <b>11,577</b>                               |                               |

Note: Area potential is as per management estimates subject to plan approvals from regulatory authorities  
 Above figures are based on Management Estimates which are subject to change

# Forthcoming Residential Projects

| MMR Projects |              |               |                   |                             |                          |                         |
|--------------|--------------|---------------|-------------------|-----------------------------|--------------------------|-------------------------|
| Category     | MMR Projects | Location      | Total units (No.) | Total Saleable Area (Sq.ft) | Economic Interest of ASL | Rev. Potential (INR Mn) |
| Premium      | World Villas | Chowk         | 215               | 623,260                     | 100%                     | 7,335                   |
|              | Town Villas  | Chowk         | 1,500             | 3,000,000                   | 100%                     | 25,000                  |
| Mid Income   | TBD          | Panvel        | 1,000             | 1,000,000                   | 60%                      | 8,500                   |
|              | Aspire       | Panvel        | 1,648             | 1,568,960                   | 60%                      | 12,550                  |
|              | Avanti       | Shilphata     | 780               | 892,000                     | 100%                     | 5,908                   |
| Affordable   | Amisha       | Taloja        | 174               | 112,658                     | 60%                      | 451                     |
|              | Arshiya      | Khopoli       | 1,135             | 856,669                     | 100%                     | 3,000                   |
|              | Aayan        | Titwala       | 618               | 378,243                     | 100%                     | 1,512                   |
|              | Aaradhya     | Kalyan Annexe | 770               | 606,978                     | 100%                     | 3,000                   |
|              | Anmol        | Badlapur      | 261               | 198,806                     | 60%                      | 800                     |
|              | Aloki        | Karjat        | 198               | 152,769                     | 60%                      | 555                     |
| Total        |              |               | 8,299             | 9,390,343                   |                          | 68,611                  |

| Jodhpur Projects |                  |                |                   |                             |                          |                         |
|------------------|------------------|----------------|-------------------|-----------------------------|--------------------------|-------------------------|
| Category         | Jodhpur Projects | Location       | Total units (No.) | Total Saleable Area (Sq.ft) | Economic Interest of ASL | Rev. Potential (INR Mn) |
| Premium          | Anchal           | Dal Bai Circle | 1,848             | 17,38,800                   | 100%                     | 6,000                   |
|                  | Ashray           | Dal Bai Circle | 162               | 91,653                      | 100%                     | 300                     |
| Total            |                  |                | 2,010             | 1,830,453                   |                          | 6,300                   |

The company has 11.2 mn sq. ft. of forthcoming project portfolio  
with a revenue potential of INR 75 bn

Note: Area potential is as per management estimates subject to plan approvals from regulatory authorities  
Above figures are based on Management Estimates which are subject to change



# Ongoing Residential Projects (1/4)

## ARIHANT 5 ANAIKA



|                     |                  |
|---------------------|------------------|
| Revenue Potential   | INR 1,700 Mn     |
| Total Units         | 433              |
| Total Saleable Area | 3.63 lakh Sq.ft. |
| Completion Status   | 85%              |

## ARIHANT ADVIKA



|                     |                  |
|---------------------|------------------|
| Revenue Potential   | INR 7,000 Mn     |
| Total Units         | 327              |
| Total Saleable Area | 4.93 lakh Sq.ft. |
| Completion Status   | 72%              |

## ARIHANT AARADHYA



|                     |  |
|---------------------|--|
| Revenue Potential   | INR 1,500 Mn                                   |
| Total Units         | 440+192+220                                    |
| Total Saleable Area | 3.02 lakh Sq.ft.; 1.40 lakh sft; 1.95 lakh sft |
| Completion Status   | Phase 1 – 99% Phase 2 - 23%                    |

## ARIHANT CLAN AALISHAN



|                     |                                |
|---------------------|--------------------------------|
| Revenue Potential   | INR 8,000 Mn                   |
| Total Units         | 811                            |
| Total Saleable Area | 9.99 lakh Sq.ft.               |
| Completion Status   | Phase 1 – 100% & Phase 2 – 69% |

\* Elevation image is an Artist's impressions for representational purposes only



# Ongoing Residential Projects (2/4)

Company

Business

Financial

Industry

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CONTINUING STABILITY

Changing  
Lifestyle

## ARIHANT AMISHA



|                     |                                    |
|---------------------|------------------------------------|
| Revenue Potential   | INR 1,200 Mn                       |
| Total Units         | 476                                |
| Total Saleable Area | 3.18 lakh Sq.ft.                   |
| Completion Status   | Phase 1 & 2 - 100% & Phase 3 - 32% |

## ARIHANT ARSHIYA



|                     |                                      |
|---------------------|--------------------------------------|
| Revenue Potential   | INR 3,000 Mn                         |
| Total Units         | 979                                  |
| Total Saleable Area | 8.62 lakh Sq.ft.                     |
| Completion Status   | Phase 1, 2, 3 - 100% & Phase 4 - 20% |

## ARIHANT ASPIRE



|                     |                                    |
|---------------------|------------------------------------|
| Revenue Potential   | INR 10,000 Mn                      |
| Total Units         | 1,902                              |
| Total Saleable Area | 18.67 lakh Sq.ft.                  |
| Completion Status   | Phase 1-98%, Phase 2-47% & 3 - 29% |

## ARIHANT ADITA



|                     |   |
|---------------------|---|
| Revenue Potential   | INR 3,000 Mn                              |
| Total Units         | 889                                       |
| Total Saleable Area | 1.30 lakh Sq.ft.                          |
| Completion Status   | Phase - 1, 2, 3, 4 - 100% & Phase 5 – 11% |

\* Elevation image is an Artist's impressions for representational purposes only



# Ongoing Residential Projects (3/4)

Company

Business

Financial

Industry

## ARIHANT ALOKI



|                     |                                    |
|---------------------|------------------------------------|
| Revenue Potential   | INR 1,000 Mn                       |
| Total Units         | 127+121                            |
| Total Saleable Area | 0.85 lakh Sq.ft.; 0.79 lakh Sq.ft. |
| Completion Status   | Phase 3 - 88%, Phase 4 - 74%       |

## ARIHANT AAYAN



|                     |                  |
|---------------------|------------------|
| Revenue Potential   | INR 1,500 Mn     |
| Total Units         | 230              |
| Total Saleable Area | 1.58 lakh Sq.ft. |
| Completion Status   | 61%              |

## ARIHANT ADARSH



|                     |                  |
|---------------------|------------------|
| Revenue Potential   | INR 2,800 Mn     |
| Total Units         | 778              |
| Total Saleable Area | 5.40 lakh Sq.ft. |
| Completion Status   | 15%              |

## ARIHANT ANCHAL



|                     |                  |
|---------------------|------------------|
| Revenue Potential   | INR 1,180 Mn     |
| Total Units         | 532              |
| Total Saleable Area | 4.78 lakh Sq.ft. |
| Completion Status   | Completed        |





# Financial Overview



# Q3-FY26 Highlights

## Pre-sales

- INR 2,778 Mn
- 288 units sold
- 370,205 sq. ft. of area sold

## Financial Highlights

- Operating Revenue – INR 1,260 Mn
- EBITDA – INR 289 Mn, EBITDA Margin – 22.94%
- PAT – INR 83 Mn, PAT Margin – 6.59%
- EPS – INR 1.16 per share

## Operational Highlights & Developments

- Business Development – Signed up **3.5 acres** of land at Chowk Manivali on Area-Sharing JV basis increasing the township size to 96.5 acres
- OC received for Arihant Alok A3 Building delivering 127 units equivalent to 79,267 sq. ft. of area
- Collections stood at **INR 1,325 Mn**
- Unsold Inventory stood at **81 units** valued at 171 Mn



# Key Quarterly Performance Indicators

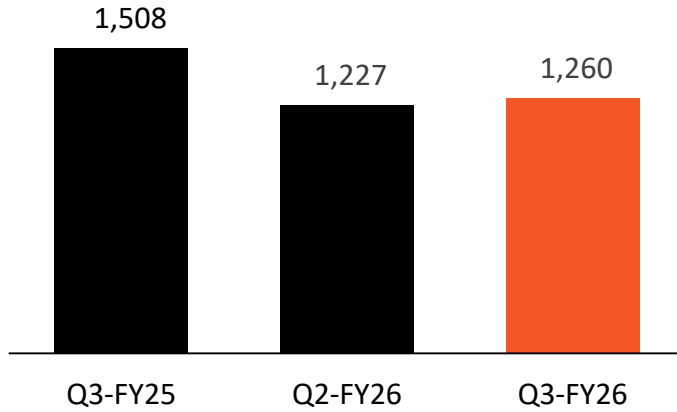
Company

Business

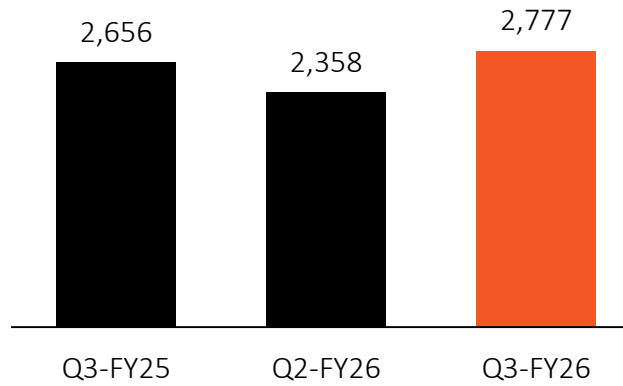
Financial

Industry

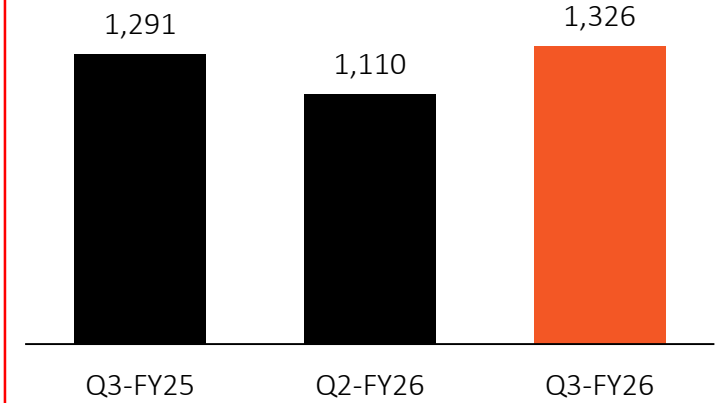
### Revenues (INR Mn)



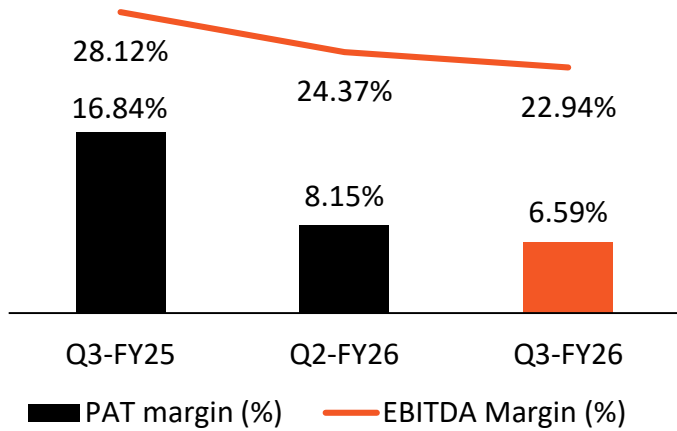
### Value of Sales (INR Mn)



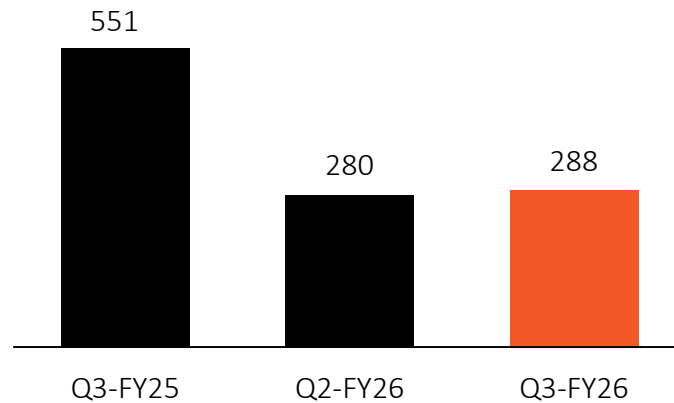
### Collections (INR Mn)



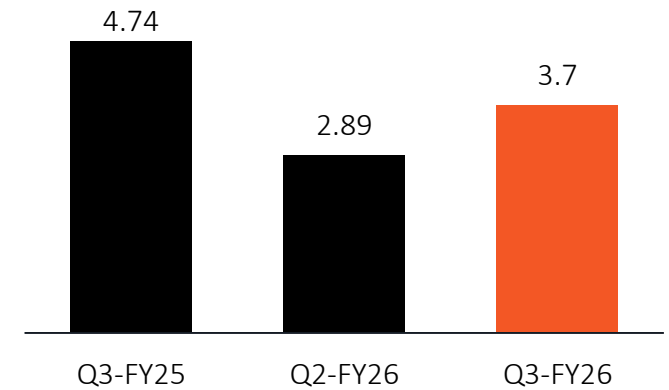
### EBITDA & PAT Margin (%)



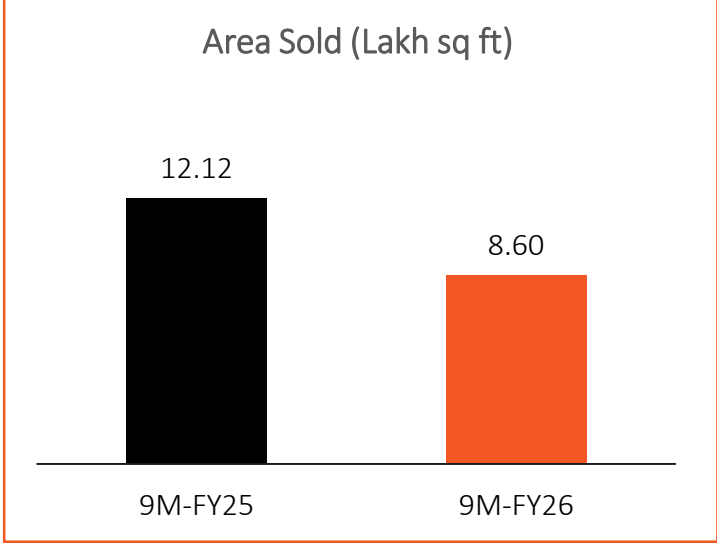
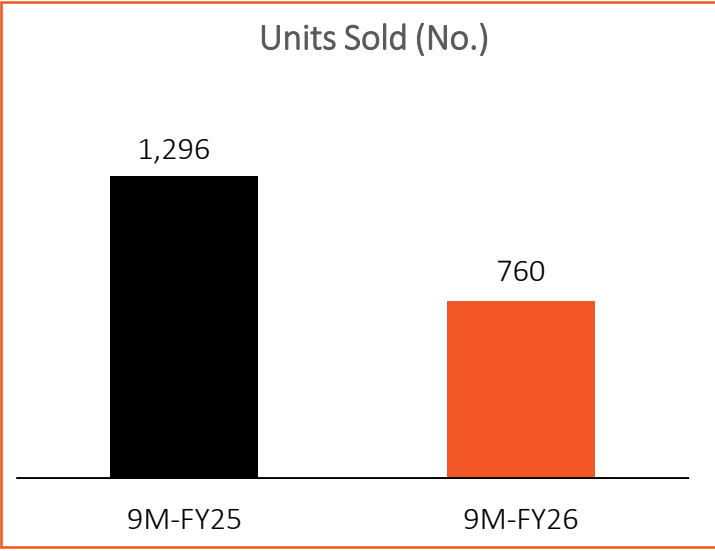
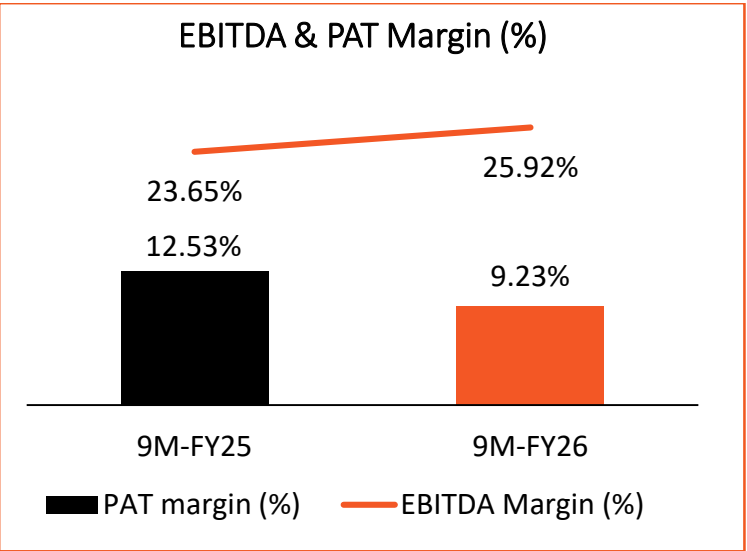
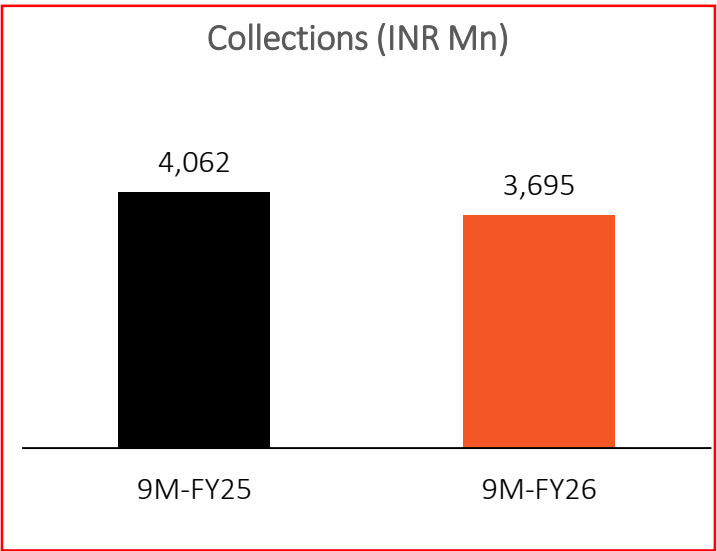
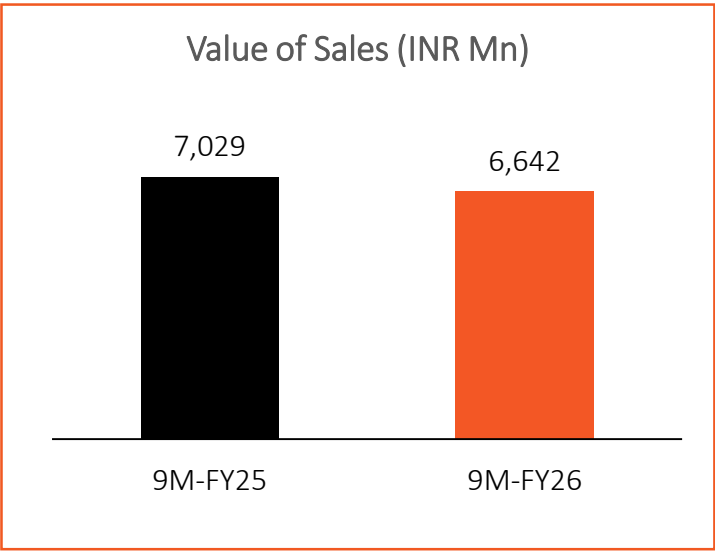
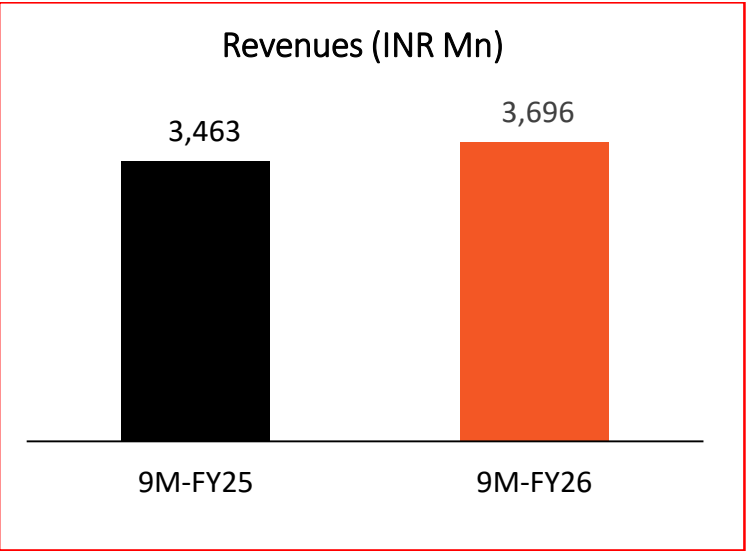
### Units Sold (No.)



### Area Sold (Lakh sq ft)



# Key YTD Performance Indicators



# Quarterly Financial Performance

| Particulars (INR Mn)      | Q3-FY26       | Q2-FY26       | Q-o-Q     | Q3-FY25       | Y-o-Y     |
|---------------------------|---------------|---------------|-----------|---------------|-----------|
| Operating Revenues        | 1,260         | 1,227         | 2.7%      | 1,508         | (16.4)%   |
| Operating Expenses        | 971           | 928           | 4.6%      | 1,084         | (10.4)%   |
| EBITDA                    | 289           | 299           | (3.3)%    | 424           | (31.8)%   |
| <i>EBITDA Margins (%)</i> | <i>22.94%</i> | <i>24.37%</i> | (143) Bps | <i>28.12%</i> | (518) Bps |
| Other Income              | 13            | 12            | 8.3%      | 9             | 44.4%     |
| Depreciation              | 8             | 7             | 14.3%     | 6             | 33.3%     |
| Interest                  | 183           | 170           | 7.6%      | 94            | 94.7%     |
| Profit Before Tax         | 111           | 134           | (17.2)%   | 333           | (66.7)%   |
| Tax                       | 28            | 34            | (17.6)%   | 79            | (64.6)%   |
| Profit After tax          | 83            | 100           | (17.0)%   | 254           | (67.3)%   |
| <i>PAT Margins (%)</i>    | <i>6.59%</i>  | <i>8.15%</i>  | (156) Bps | <i>16.84%</i> | NA        |
| Basic EPS (INR)           | 1.16          | 1.41          | (17.7)%   | 5.08          | (77.2)%   |

# YTD Financial Performance

| Particulars (INR Mn)      | 9M-FY26       | 9M-FY25       | Y-o-Y            |
|---------------------------|---------------|---------------|------------------|
| Operating Revenues        | 3,696         | 3,463         | 6.7%             |
| Operating Expenses        | 2,738         | 2,644         | 3.6%             |
| EBITDA                    | 958           | 819           | 17.0%            |
| <i>EBITDA Margins (%)</i> | <i>25.92%</i> | <i>23.65%</i> | <i>227 Bps</i>   |
| Other Income              | 44            | 26            | 69.2%            |
| Depreciation              | 21            | 17            | 23.5%            |
| Interest                  | 524           | 267           | 96.3%            |
| Profit Before Tax         | 457           | 561           | (18.5)%          |
| Tax                       | 116           | 127           | NA               |
| Profit After tax          | 341           | 434           | (21.4)%          |
| <i>PAT Margins (%)</i>    | <i>9.23%</i>  | <i>12.53%</i> | <i>(330) Bps</i> |
| Basic EPS (INR)           | 4.78          | 8.13          | (41.2)%          |

| Particulars                           | As on 31st December 2025 |
|---------------------------------------|--------------------------|
|                                       | (INR Mn)                 |
| <b>Gross Debt</b>                     | <b>8,726</b>             |
| Less: Cash and Cash equivalents       | 175                      |
| Less: Investments / Deposits          | 453                      |
| <b>Net Debt</b>                       | <b>8,098</b>             |
| Unsecured Loans & Others              | 3,576                    |
| <b>Adjusted Net Debt</b>              | <b>4,522</b>             |
| <b>Net worth</b>                      | <b>4,383</b>             |
| <b>Adj. Secured Net Debt / Equity</b> | <b>1.03</b>              |

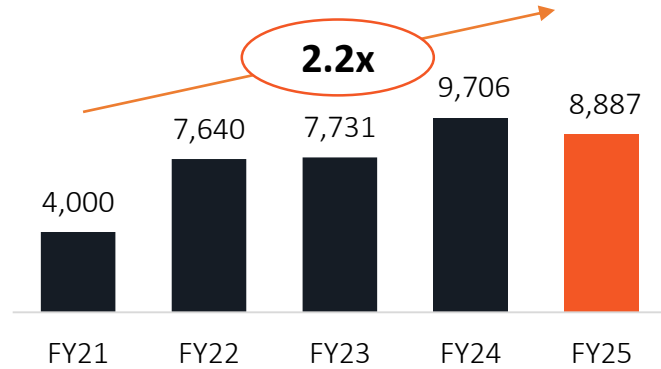
**Note:**

- The Net debt serviceable (Institutions/Bank) as on 31<sup>st</sup> December 2025 is approx. Rs. 4.5 Billion
- These borrowings have been availed from HDFC Bank, SBI, ICICI Bank, STCI Finance Limited, ICICI Ventures, Tata Capital & Bajaj Housing Finance
- The unsecured debt of INR 36 Billion is payable when enable and accrued to the lenders by giving more liquidity to the company for growth

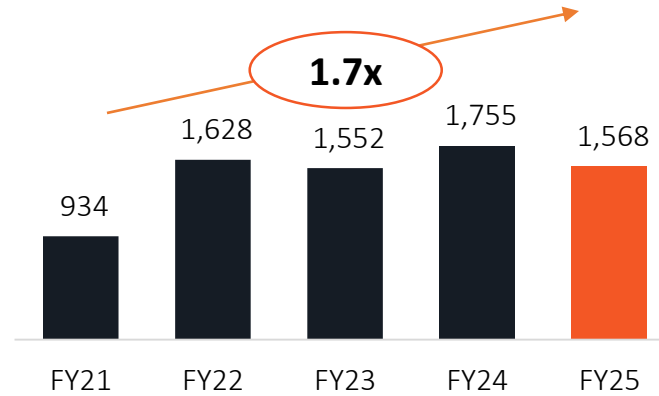


# Historical Performance Indicators

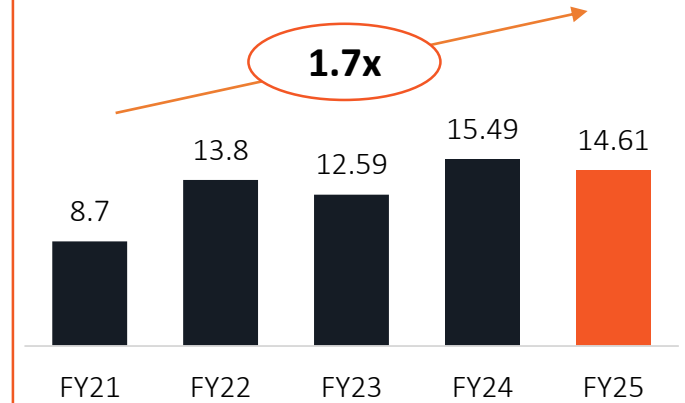
Value of Sales (INR Mn)



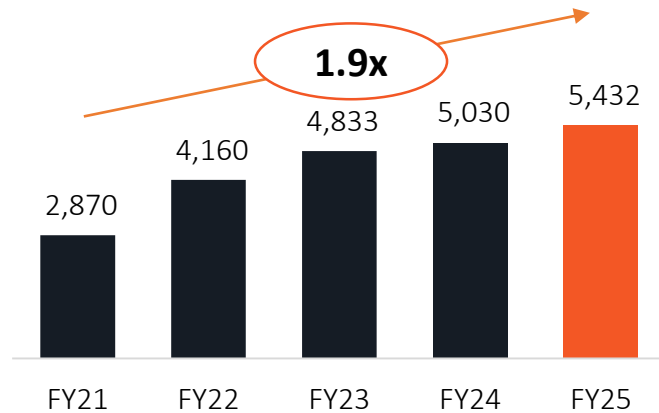
Units Sold (No.)



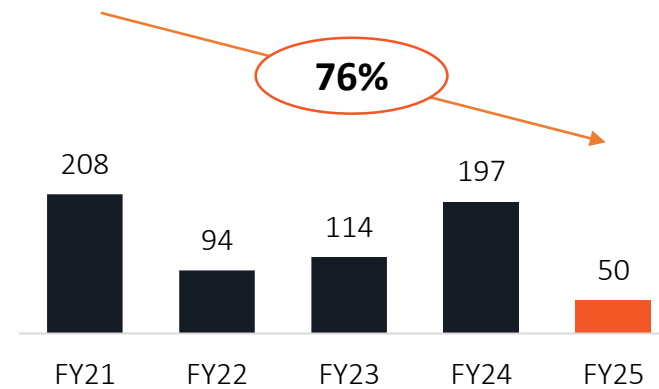
Area Sold (Lakh sq ft)



Collections (INR Mn)

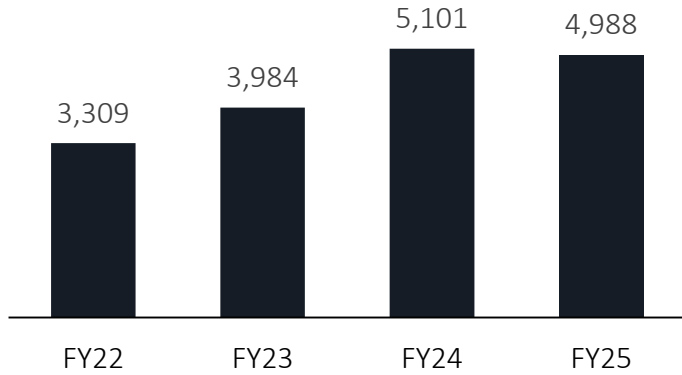


Unsold ready inventory (No.)

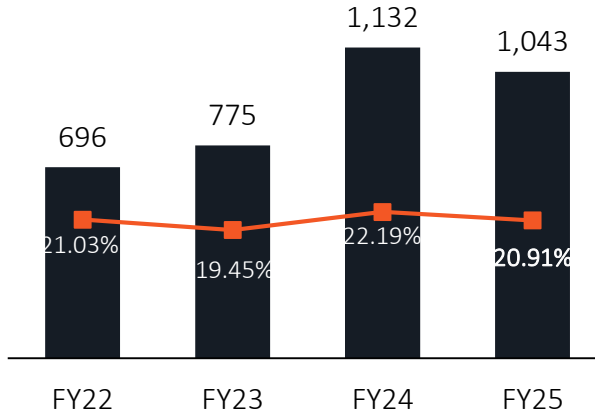


# Historical Financial Performance

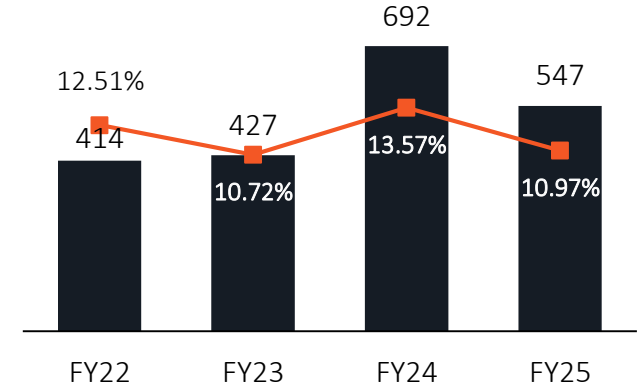
Operating Revenue (INR Mn)



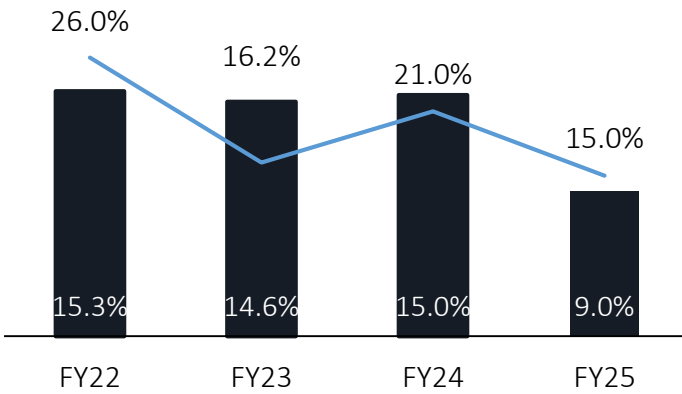
EBITDA (INR Mn) and EBITDA Margins (%)



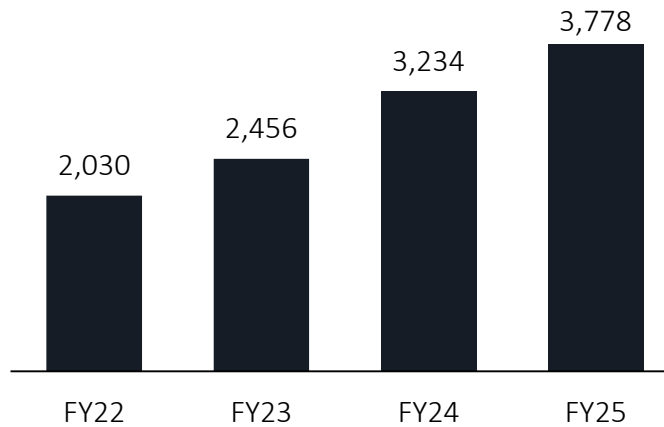
PAT (INR Mn) and PAT Margins (%)



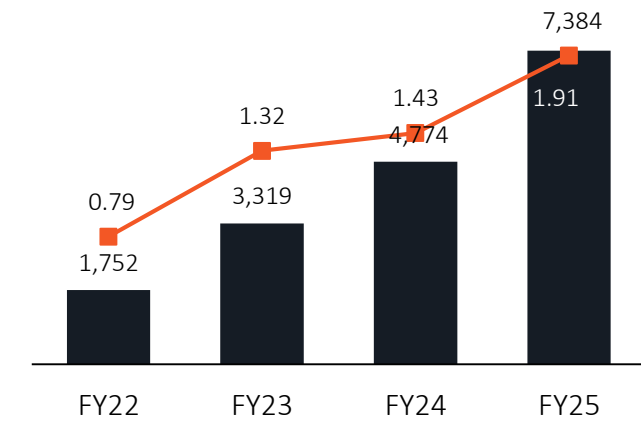
ROE & ROCE (%)



Networth (INR Mn)



Total Debt (INR Mn) & Net Debt/Equity(x)



# Historical Consolidated Income Statement

| Particulars (INR Mn)      | FY23          | FY24          | FY25          | 9M-FY26       |
|---------------------------|---------------|---------------|---------------|---------------|
| Operating Revenues        | 3,984         | 5,101         | 4,988         | 3,696         |
| Total Operating Expenses  | 3,209         | 3,969         | 3,945         | 2,738         |
| EBITDA                    | 775           | 1,132         | 1,043         | 958           |
| <i>EBITDA Margins (%)</i> | <i>19.45%</i> | <i>22.19%</i> | <i>20.91%</i> | <i>25.92%</i> |
| Other Income              | 23            | 12            | 48            | 44            |
| Depreciation              | 20            | 22            | 24            | 21            |
| Interest                  | 256           | 260           | 405           | 524           |
| Profit Before Tax         | 522           | 862           | 662           | 457           |
| Tax                       | 95            | 170           | 115           | 116           |
| Profit After tax          | 427           | 692           | 547           | 341           |
| <i>PAT Margins (%)</i>    | <i>10.72%</i> | <i>13.57%</i> | <i>10.97%</i> | <i>9.23%</i>  |
| Basic EPS (INR)           | 7.63          | 10.91         | 10.02         | 4.78          |

# Historical Consolidated Balance Sheet

| Particulars (INR Mn)                | FY23         | FY24          | FY25          | H1 FY26       |
|-------------------------------------|--------------|---------------|---------------|---------------|
| <b>ASSETS</b>                       |              |               |               |               |
| Non-Current Assets                  |              |               |               |               |
| Property, Plant & Equipment         | 103          | 94            | 835           | 998           |
| Intangible Assets                   | 1            | -             | 1             | 1             |
| Investment in Property              | 116          | 116           | 146           | 145           |
| <b>Financial Assets</b>             |              |               |               |               |
| (i)Investments                      | -            | -             | -             | -             |
| (iii)Other financial Assets         | 399          | 439           | 467           | 178           |
| Deferred tax Assets                 | 1            | 2             | 2             | 2             |
| <b>Sub Total Non Current Assets</b> | <b>620</b>   | <b>651</b>    | <b>1,451</b>  | <b>1,324</b>  |
| Current Assets                      |              |               |               |               |
| Inventories                         | 4,838        | 5,552         | 7,285         | 8,176         |
| <b>Financial Assets</b>             |              |               |               |               |
| (i) Investment                      | -            | -             | -             | -             |
| (ii)Trade Receivables               | 852          | 1,039         | 1,138         | 1,288         |
| (iii)Cash and Bank Balance          | 80           | 150           | 182           | 182           |
| (iv)Loans                           | -            | 1             | 1             | -             |
| (v) Other Financial Asset           | 57           | 87            | 282           | 260           |
| Land                                | 2,932        | 3,967         | 4,755         | 5,273         |
| Current Tax Assets                  | 18           | -             | -             | -             |
| Other Current Assets                | 415          | 571           | 763           | 903           |
| <b>Sub Total Current Assets</b>     | <b>9,192</b> | <b>11,366</b> | <b>14,406</b> | <b>16,082</b> |
| <b>TOTAL ASSETS</b>                 | <b>9,812</b> | <b>12,017</b> | <b>15,857</b> | <b>17,407</b> |

| Particulars (INR Mn)                     | FY23         | FY24          | FY25          | H1 FY26       |
|--|--------------|---------------|---------------|---------------|
| <b>EQUITY AND LIABILITIES</b>            |              |               |               |               |
| Share Capital                            | 412          | 506           | 412           | 433           |
| Other Equity                             | 1,686        | 2,186         | 2,680         | 3,081         |
| Non-controlling interest                 | 358          | 542           | 686           | 788           |
| <b>Total Equity</b>                      | <b>2,456</b> | <b>3,234</b>  | <b>3,778</b>  | <b>4,302</b>  |
| <b>Non Current Liabilities</b>           |              |               |               |               |
| <b>Financial Liabilities</b>             |              |               |               |               |
| (i)Borrowings                            | 3,142        | 4,161         | 7,041         | 7,854         |
| Provisions                               | 7            | 14            | 2             | 2             |
| <b>Sub Total Non Current Liabilities</b> | <b>3,149</b> | <b>4,175</b>  | <b>7,043</b>  | <b>7,856</b>  |
| <b>Current Liabilities</b>               |              |               |               |               |
| (i)Borrowings                            | 177          | 613           | 343           | 499           |
| (ii)Trade Payables                       | 746          | 638           | 763           | 892           |
| (iii)Other Financial Liabilities         | 51           | 87            | 280           | 157           |
| Other current Liabilities                | 3,222        | 3,175         | 3,542         | 3,603         |
| Provisions                               | 11           | 44            | 37            | 59            |
| Current Tax Liability                    | -            | 51            | 71            | 39            |
| <b>Sub Total Current Liabilities</b>     | <b>4,207</b> | <b>4,608</b>  | <b>5,036</b>  | <b>5,249</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>      | <b>9,812</b> | <b>12,017</b> | <b>15,857</b> | <b>17,407</b> |

# Historical Cash Flow Statements

[Company](#)[Business](#)[Financial](#)[Industry](#)

| Particulars (INR Mn)            | FY23  | FY24    | FY25    | H1 FY26 |
|---------------------------------|-------|---------|---------|---------|
| Cash flow from operations       | (118) | (1,207) | (1,778) | (966)   |
| Cash flow from investing        | (18)  | (7)     | (797)   | 125     |
| Cash flow from financing        | 69    | 1,284   | 2,606   | 841     |
| Closing Cash & cash equivalents | 80    | 150     | 182     | 182     |





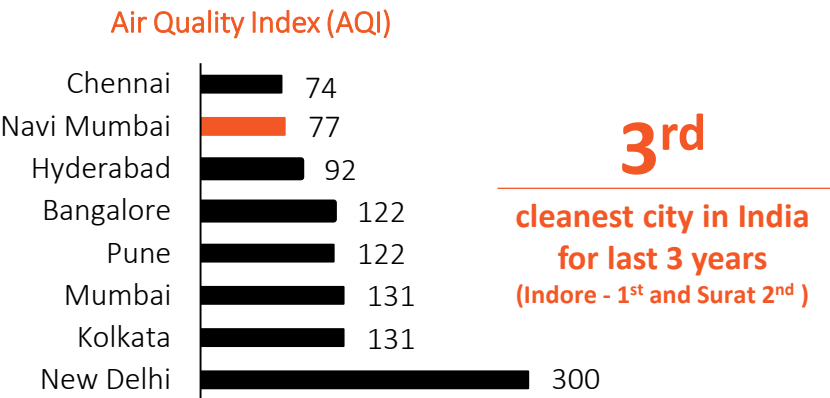
# Industry Overview

# Residential Housing Market Scenario – Navi Mumbai

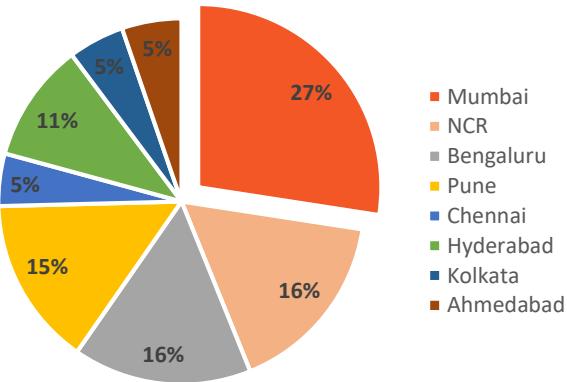
Multiple factors have contributed to structural changes and are driving demand for residential housing

|   |                            |  |
|---|----------------------------|--|
| 1 | Employment opportunities   | Establishment of industrial and commercial hubs has resulted in better livelihood opportunities and higher disposable income thereby spurring the demand for residential properties  |
| 2 | Infrastructure development | Development of Metro line, Trans-harbor link, proximity to Mumbai–Pune expressway and Navi Mumbai international airport improves connectivity. Upcoming projects: Aerocity, CIDCO Intl’ Corporate Park, Coastal Rd, Panvel Karjat railway corridor, etc. |
| 3 | Ease of living             | Neighborhoods equipped with schools, colleges, hospitals, restaurants, sports complexes, shopping malls and other social infrastructure enhances ease of living and quality of life  |

Satisfactory AQI and cleanliness makes Navi Mumbai a preferred choice

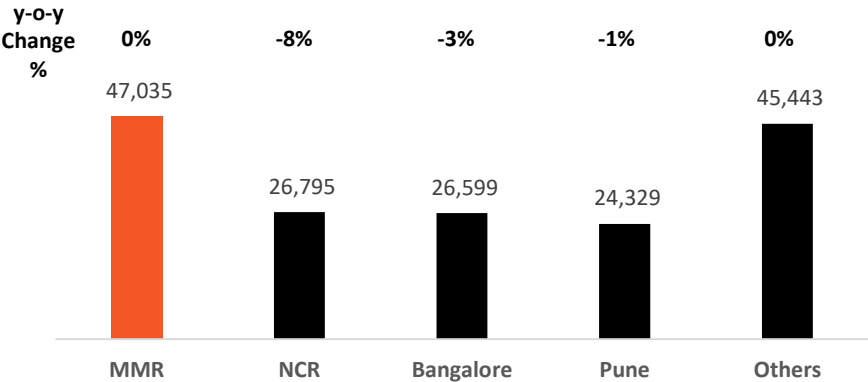


MMR accounts for 27% volume share in units sold in CY2024 amongst top 8 cities



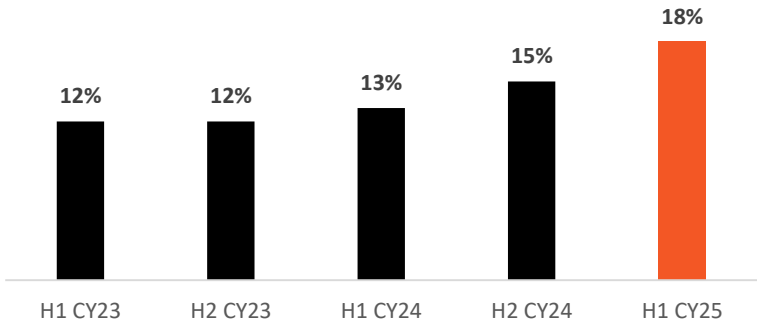
Volume share (%) in CY2024

MMR registered flat sales in H1 CY25 compared to lower volumes across major markets



No. of housing units sold in India in H1-2025

Volume share of Navi Mumbai in MMR is steadily increasing over time



% of unit sold (Navi Mumbai / MMR)

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Arihant Superstructures Ltd.



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