



CONTINUING STABILITY

**ARIHANT**  
SUPERSTRUCTURES LTD.  
CONTINUING STABILITY

23<sup>rd</sup> May, 2023

**Corporate Relations Department**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code: 506194  
Class of Security: Equity

**Listing Compliance Department**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

Symbol: ARIHANTSUP  
Series: EQ

Sir/Madam,

**Sub: Earnings Presentation of the Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March 2023:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Earnings Presentation for the financial year ended 31<sup>st</sup> March 2023.

Kindly take the same in your records and inform the Stakeholders accordingly.

Thanking You

Yours Faithfully

**For Arihant Superstructures Limited**



**Ashokkumar B. Chhajjer**  
Director  
DIN: 01965094

Enclosed: a/a

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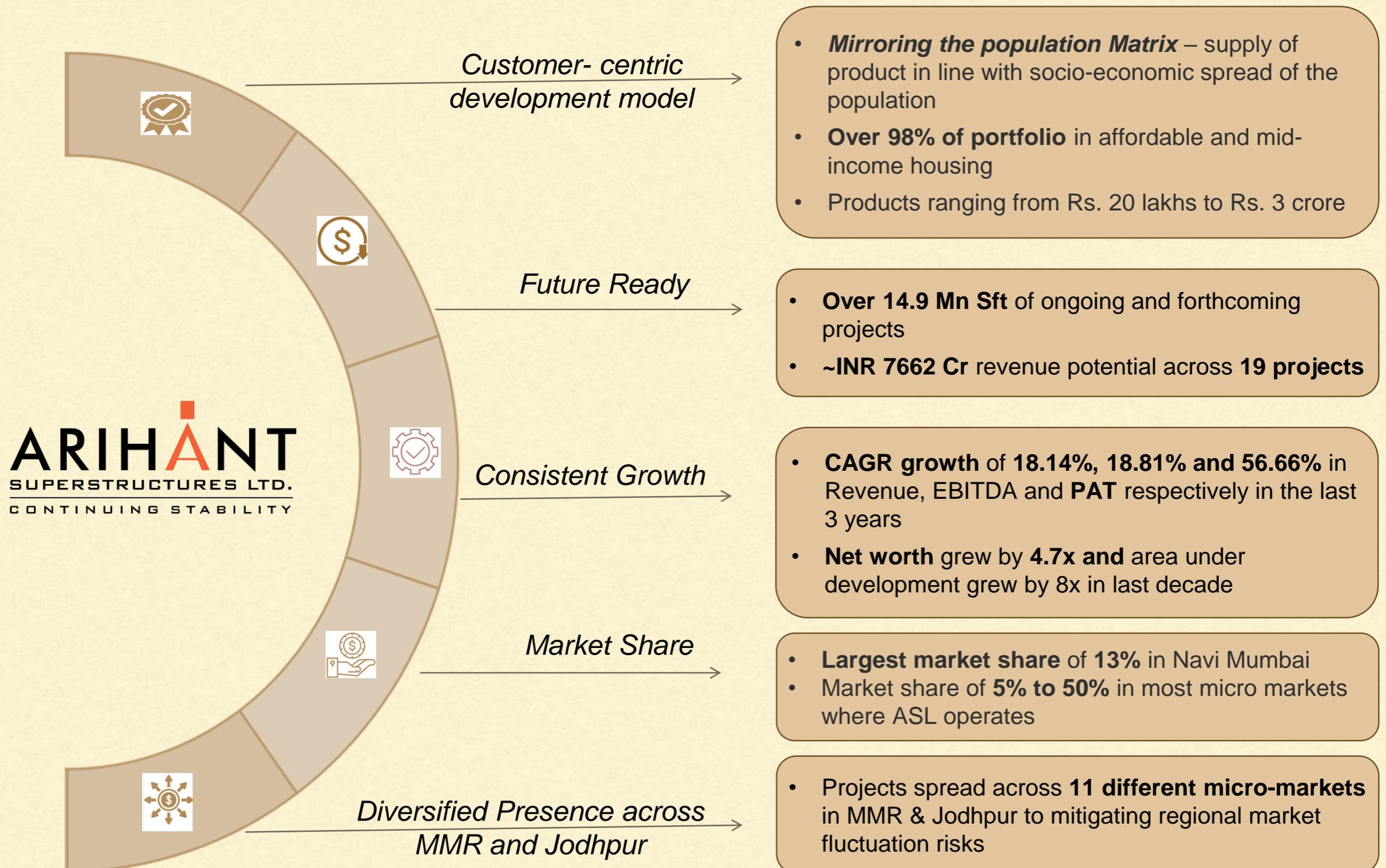
# INVESTOR PRESENTATION

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FY 2023



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



# Capital Efficient Business Model

## Asset Light Model

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

## Efficient cost Management

- 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

**Business model**

**Land acquisition**

**Operations**

**Execution**

## Low-Cost Land

- 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 INR 500/Sq. Ft.

## Process Driven Execution

- Integrated with capabilities to carry-out projects from initialization to completion through our in-house teams
- Reducing overheads and dependency on external firms
- **Over 3.8 Million Sq. Ft. completed in last 5 years**

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# KEY HIGHLIGHTS FOR FY23

# CMD'S MESSAGE

*We are glad to report the highest annual revenue of INR 392 Crs, 18% CAGR in last 3 years and the highest Operating Profit till date of INR80 Crs, again a CAGR of 19% during the same period.*

*Our Blended margins currently are around 18% which includes older projects having a margin of ~10% (since they are weathered multiple uncertainties in the real estate market post demonetization, followed by GST introduction and last but not the least, lockdown due to Covid). The new projects on the other hand are churning out a margin of ~35%+.*

*Our volumes would have been higher by 352 units, if not for the voluntary refund for our project "Arihant Aakarshan" due to DP Plan zoning reservation. We stopped work despite having received Commencement Certificate for the same and initiated the refund process for the customers. We are not concerned about the loss of the project since we would be compensated adequately by the concerned authorities acquiring the land, as the market value has gained significantly. Our returns could be better than envisaged at the project initiation stage.*

*The company has 14.86 mn sqft in pipeline worth INR 7662 Crs. As a guidance note, the company had ~ 130 acres of land as of FY22 which has increased to ~165 acres during last financial year and is expected to touch ~ 200 acres with acquisitions lined up in FY24*

## 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*

# OPERATIONAL HIGHLIGHTS

## FY23



Units Sold  
(1552)



Area Sold  
(12.59 L Sft)



Value of sales  
(INR 773.11 CR)



Collection  
(INR 483.28 CR)

## Q4-FY23



Units Sold  
(650)



Area Sold  
(5.36 L Sft)



Value of sales  
(INR 337.51 CR)

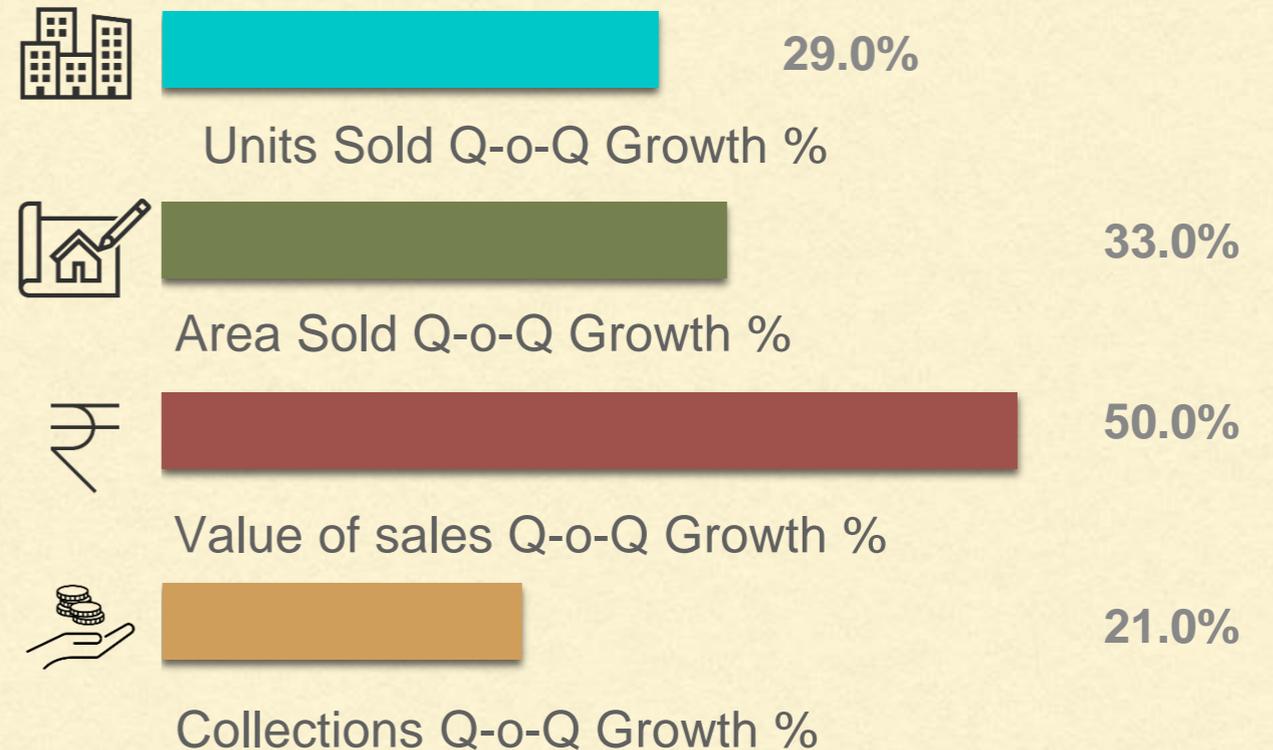


Collection  
(INR 108.41 CR)

## Business Development

In the current Financial Year the company entered into the new market of Titwala by acquiring 2.5 acres of Land on Out-right basis. The company has also entered into an asset-light model by entering a Joint Development Agreement for 7 acres of Land at Shilphata in Thane District. The Company Ventured into plotted development through an outright purchase of ~25 acres of land at Chowk.

In FY23 company has added approximately 20.56 lakh Sft with a GDV of ~INR 1005.3 Cr to the Project portfolio



(1) Sales for FY23 includes 322 units aggregating to 2.21 ISft. with a booking value of INR 113.13 Cr includes under development management model

# NEW LAUNCH – Q4 FY23



*\*Artistic Impression for reference only*

- The Company has launched a new tower named “**Galenia**” in the existing project “**Arihant Aspire**” which is a lifestyle project in March-23 in the affordable housing segment in Panvel, one of the fastest growing micro markets in MMR.
- The tower shall comprise of **43 storey** with **~3.74 lakh Sft.** saleable area with modern lifestyle amenities.

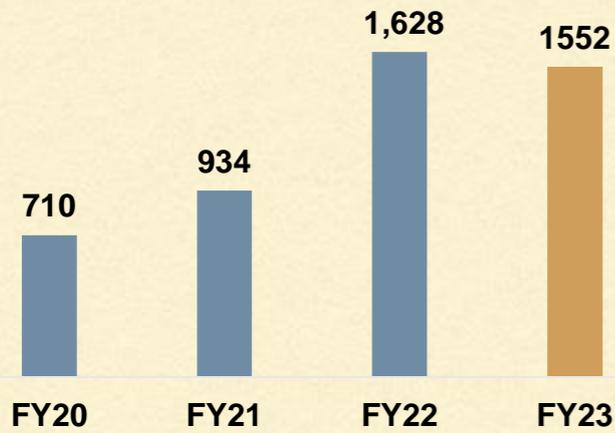
Area Launched –  
~3.74 lakh Sft

No. of Units  
Launched – 366

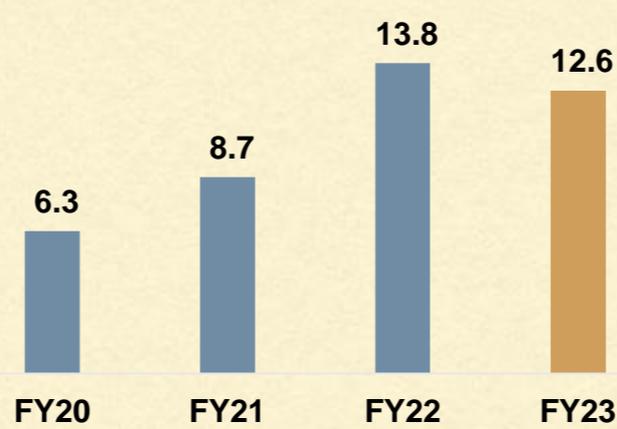
Units Booked – 234  
(64 %)

# FY23 AT A GLANCE

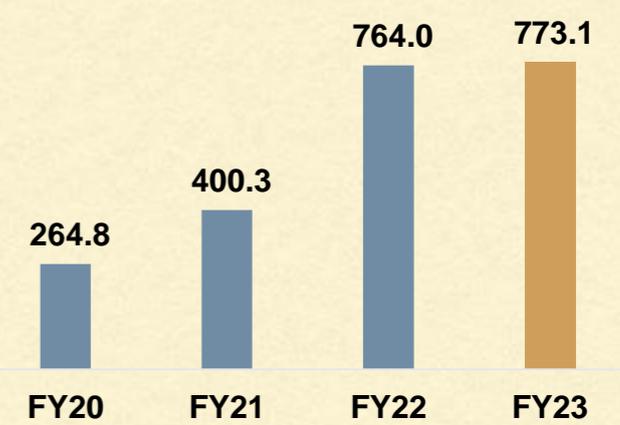
## Units Sold (No.)



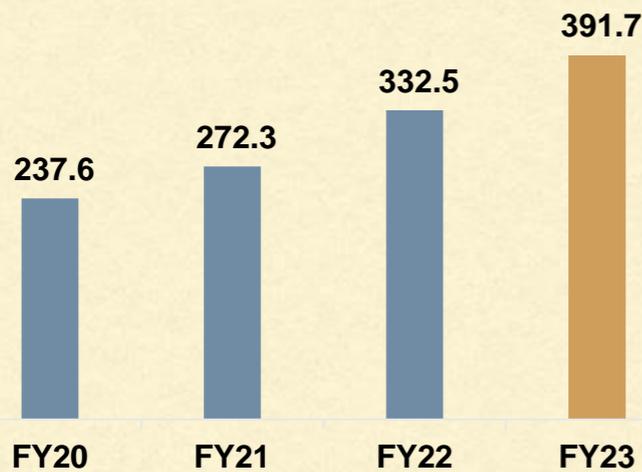
## Area Sold (Lakh Sft)



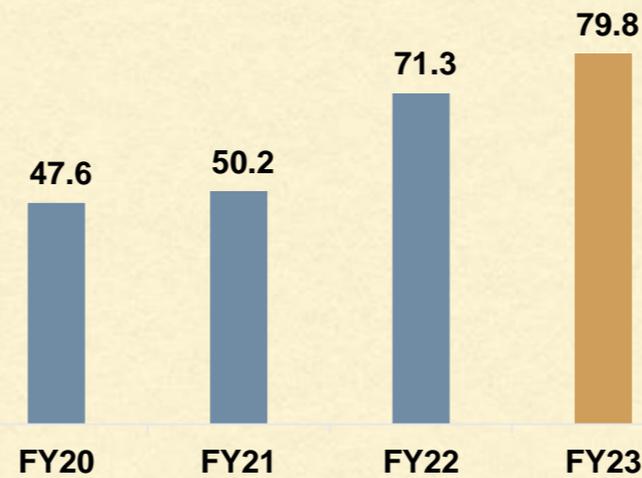
## Value of Sales (INR Cr)



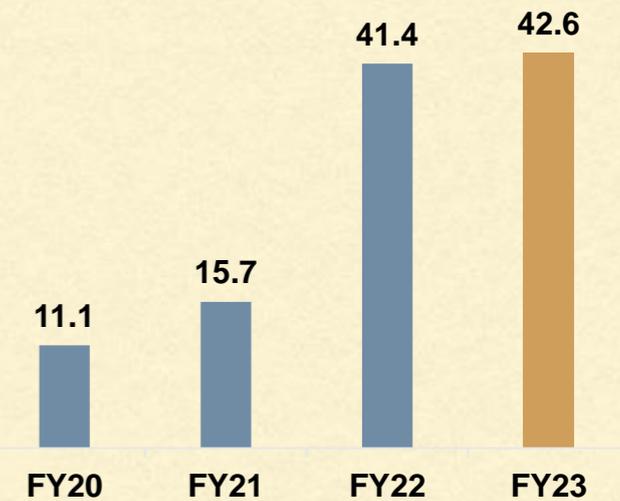
## Total Revenue (INR Cr)



## EBITDA (INR Cr)



## PAT (INR Cr)



# RESULTS – FY23

(INR Cr)	FY23	FY22	Y-o-Y Change (%)
<b>Total Income</b>	<b>391.73</b>	<b>332.54</b>	<b>17.8%</b>
Total Operating Expenses	<b>311.90</b>	<b>261.27</b>	<b>19.4%</b>
<b>EBITDA</b>	<b>79.83</b>	<b>71.27</b>	<b>12.0%</b>
<i>EBITDA Margin (%)</i>	<b>20.38%</b>	<b>21.43%</b>	
EBIT	<b>67.77</b>	<b>52.70</b>	<b>28.6%</b>
<i>EBIT Margin (%)</i>	20.81%	20.17%	<b>3.2%</b>
<b>Profit / (Loss) after tax</b>	<b>42.68</b>	<b>41.39</b>	<b>3.1%</b>
<i>PAT Margin (%)</i>	10.89%	12.45%	

Figures in INR Crores

# KEY NUMBERS

Sales						Sales					
	Total	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23		Total	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22
Arihant Superstructures Limited	<b>74.83</b>	28.74	21.82	15.89	8.38	Arihant Superstructures Limited	<b>158.29</b>	30.20	45.75	66.45	15.89
Arihant Realty Limited	<b>103.89</b>	17.61	23.08	38.83	24.37	Arihant Realty Limited	<b>100.95</b>	27.70	23.55	25.75	23.95
Vatika Private Limited						Vatika Private Limited					
Arihant Aashiyana Private Limited	<b>20.72</b>	1.35	7.07	9.09	3.21	Arihant Aashiyana Private Limited	<b>17.86</b>	9.40	5.14	1.97	1.35
Arihant Abode Limited	<b>190.02</b>	41.28	68.40	50.90	29.43	Arihant Abode Limited	<b>61.04</b>	16.97	13.41	16.66	14.00

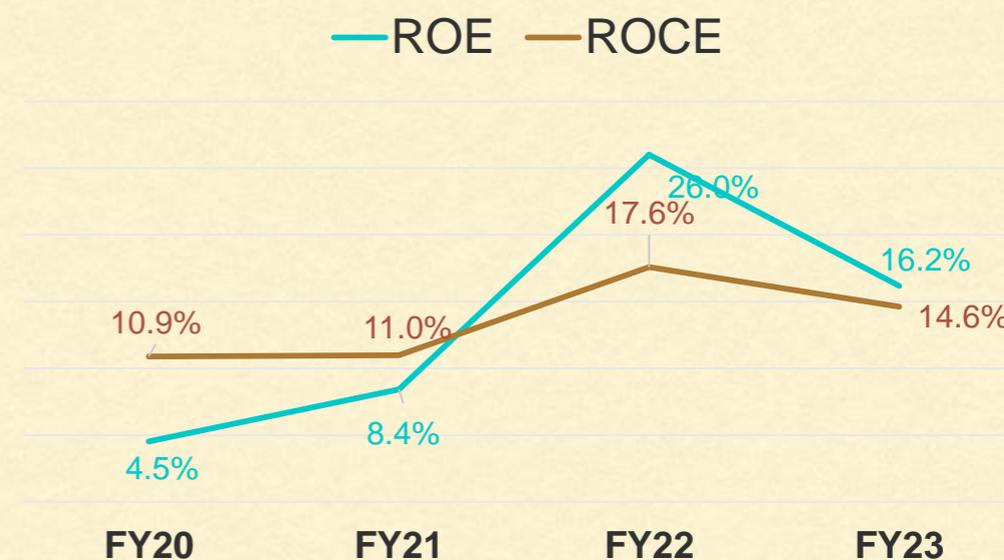
PAT						PAT					
	Total	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23		Total	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22
Arihant Superstructures Limited	18.47	6.97	6.02	6.98	(1.50)	Arihant Superstructures Limited	<b>46.90</b>	6.97	12.98	19.97	6.98
Arihant Realty Limited	13.45	1.07	1.86	8.66	1.86	Arihant Realty Limited	<b>2.97</b>	1.72	0.63	0.18	0.45
Vatika Private Limited						Vatika Private Limited					
Arihant Aashiyana Private Limited	0.11	(0.26)	0.03	0.44	(0.10)	Arihant Aashiyana Private Limited	<b>(2.60)</b>	(0.72)	(1.77)	(1.75)	1.64
Arihant Abode Limited	14.67	4.09	4.73	4.36	1.50	Arihant Abode Limited	<b>0.82</b>	0.18	0.18	0.18	0.28

# DEBT & RETURN RATIOS

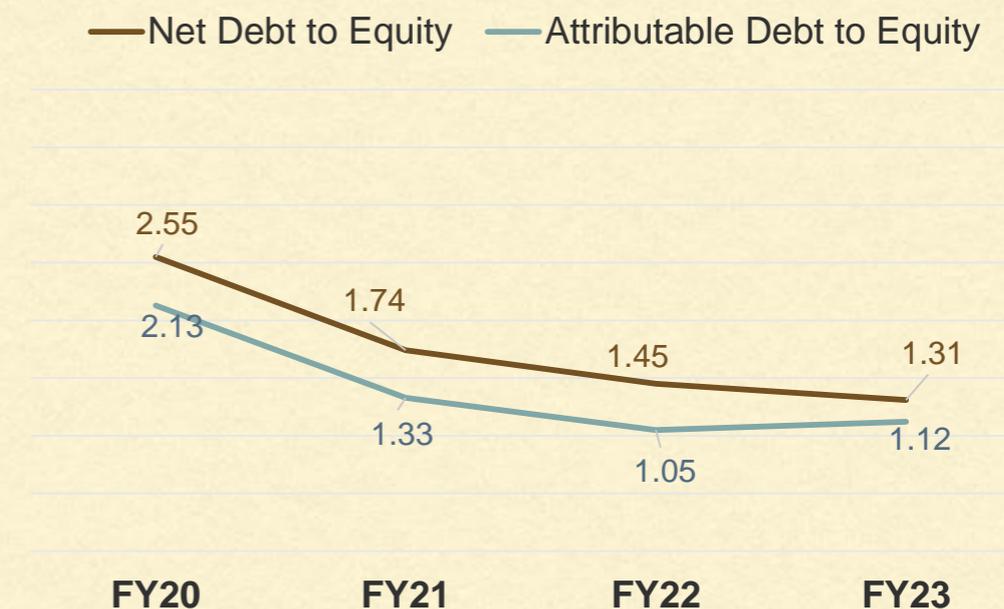
Entity	Entity Debt (INR Cr)	% holding	Debt attributable as per % holding (INR Cr)
ASL	97.77	100%	97.77
Arihant Vatika	0.92	60%	0.55
Arihant Aashiyana	79.15	60%	47.49
Arihant Abode	184.32	60%	110.59
Arihant Gruhnirman	14.96	60%	8.98
Less: Intercompany Eliminations	(45.26)		(27.16)
<b>Total Debt</b>	<b>331.86</b>		<b>238.22</b>
Less: Cash & Cash Equivalents	(7.96)		
<b>Net Debt</b>	<b>323.90</b>		

- Effective debt of ASL is worked out based on ASL's shareholding in subsidiaries
- Any liability of the holding company is calculated at 100% and of its subsidiaries at 60% to arrive at attributable debt to ASL

## Return Ratios



## Debt to Equity



# CONSOLIDATED INCOME STATEMENT

Particulars (INR Cr)	FY20	FY21	FY22	FY23
<b>Total Revenue</b>	<b>237.6</b>	<b>272.3</b>	<b>332.5</b>	<b>391.7</b>
Cost of Construction, Land & Development	119.2	149.2	289.1	281.6
Changes in Inventories	33.6	33.4	(92.3)	(36.8)
Employee Benefits Expense	12.1	11.9	16.4	19.4
Other Expenses	25.1	27.6	48	47.7
Total Expenses	190.0	222.1	284.0	311.9
<b>EBITDA</b>	<b>47.6</b>	<b>50.2</b>	<b>71.3</b>	<b>79.8</b>
Depreciation	2.0	2.0	1.7	2
Interest & Finance Charges	30.0	28.1	21.0	25.6
PBT	15.6	20.0	48.5	52.2
Total Taxes	4.5	4.3	7.1	9.6
<b>PAT</b>	<b>11.0</b>	<b>15.7</b>	<b>41.4</b>	<b>42.6</b>

# CONSOLIDATED BALANCE SHEET

Equity and Liabilities (INR Cr)	FY20	FY21	FY22	FY23
Share Capital	41.2	41.2	41.2	41.2
Reserves and Surplus	85.6	97.5	137.3	168.6
Non-Controlling Interest	20.0	24.6	24.6	35.9
<b>Total Equity</b>	<b>146.8</b>	<b>163.3</b>	<b>203.0</b>	<b>245.6</b>
Long Term Borrowings	316.9	249.9	175.2	310.9
Short Term Borrowings	69.8	45.6	124.1	21.0
Trade Payables	63.0	52.8	61.8	74.6
Advance from Customers	144.5	170.0	277.0	311.4
Other Liabilities & provisions	6.6	7.2	3.3	69.4
<b>Total Liabilities</b>	<b>747.6</b>	<b>688.9</b>	<b>854.4</b>	<b>1032.8</b>
<b>Assets</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>
Fixed Assets	9.5	8.9	9.2	10.3
Investment in Property	9.8	11.4	11.4	11.6
Other Financial Assets	47.3	31.7	34.0	0.0
Other Non-current Assets	0.1	0.2	0.2	40.0
<b>Total Non-current Assets</b>	<b>66.7</b>	<b>52.2</b>	<b>54.9</b>	<b>62.1</b>
Inventories	388.1	354.7	447.0	483.8
Trade Receivables	35.1	26.0	59.9	85.2
Cash and Cash Equivalents	11.5	12.0	14.7	8.0
Loans & Other Financial Assets (current)	23.2	4.9	12.4	5.7
Land	189.8	199.8	219.5	293.2
Other Assets	33.2	39.3	37.0	94.9
<b>Total Assets</b>	<b>747.6</b>	<b>688.9</b>	<b>854.4</b>	<b>1032.8</b>

# LAUNCH PIPELINE

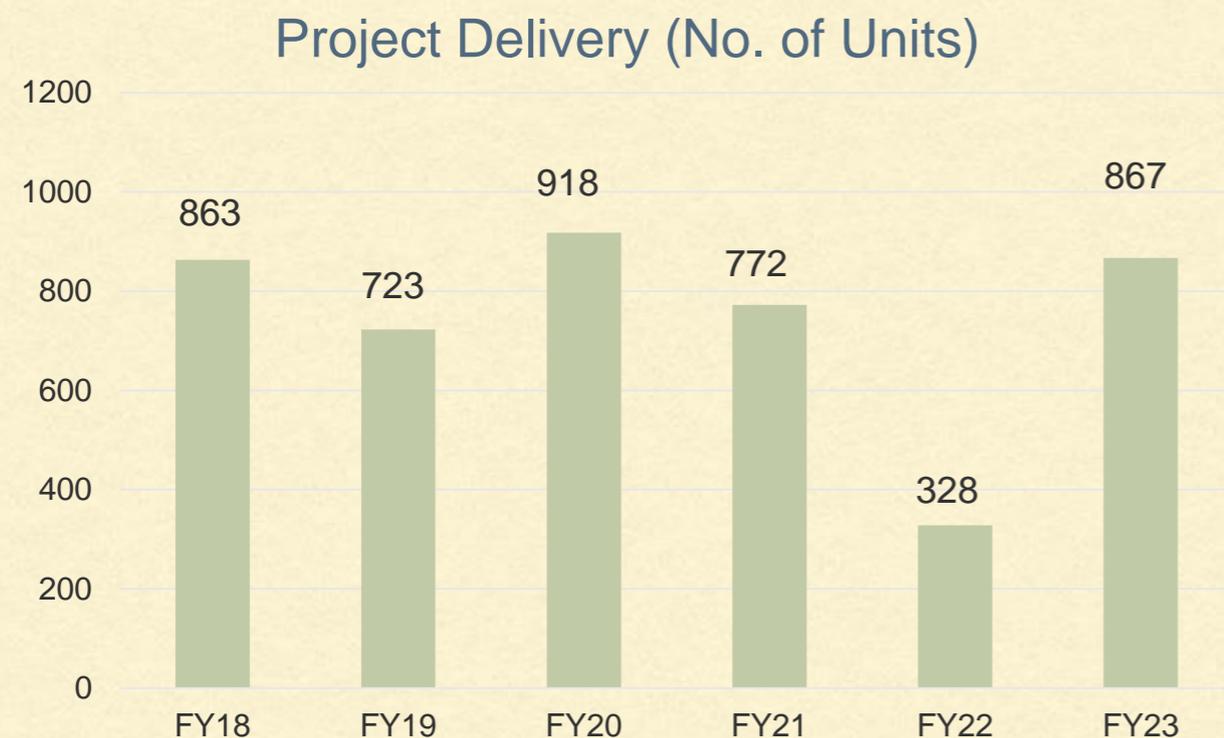
Project	Location	Category	Timeline	No. of Units	Area (Sft)	Est. Revenue potential (INR Cr)
Anmol	Badlapur	Affordable	Q1 - FY24	178	129,084	52
Aaradhya	Kalyan	Affordable	Q1 - FY24	192	169,008	81
Aspire	Panvel	Mid-Income	Q2 - FY24	320	313,600	210
Aakarshan	Taloja	Affordable	Q3 - FY24	439	266,378	135
Aloki	Karjat	Affordable	Q3 - FY24	198	152,769	52
Aaradhya	Kalyan	Affordable	Q3 - FY24	220	165,736	80
Avanti	Shilphata	Mid-Income	Q4 - FY24	425	340,000	204
TBD*	Chowk	Mid-Income	Q4 - FY24	150	300,000	90
<b>Total (B)</b>				<b>2,122</b>	<b>1,836,575</b>	<b>904</b>

\*Project includes new phase or new towers/wings in existing phase

\*Management Estimate for reference only and subject to periodic reviews

# CONSISTENT PACE OF DELIVERY

- We move forward with a strong belief that timely delivery with superior quality will be the key differentiator in the future
- Consistently delivered 700-900 units year on year since past many years and working towards improving the pace
- While most projects were in under construction stage in FY23, the next 2 years should see significant deliveries across different projects.



# BOARD OF DIRECTORS

## Executive Directors

### Ashok Chhajer *Chairman & Managing Director*

- 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

### Parth Chhajer *Whole-Time Director*

- Worked briefly with the leading capital markets group CLSA in its India Equity Research Team before joining ASL in 2018
- Responsible for product development, marketing & sales strategy and actively involved in finance function
- He is a Bachelor of Science (Economics) from Pennsylvania State University, USA.

## Independent Directors

### 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

# MANAGEMENT TEAM

## **Dhiraj Jopat** **Chief Financial Officer**

- Qualified Professional with over twenty-seven years of experience.
- He is a chartered accountant, cost and management accountant, company secretary and an advanced management graduate from Indian Institute of Management, Bangalore.
- He has special insight on IBC, valuation of financial assets and securities as being qualified from Insolvency & Bankruptcy Board of India, New Delhi.

## **Bavik Chhajer** **Head Business Operations & HR**

- He is a Bachelor of Science (Business) from Indiana State University, USA.
- Has been responsible for construction activities along with efficient material procurement. Additionally he oversees Human Resource department.
- He joined the ASL group in 2020 before which he has worked with organisations like HDFC Red and Jones Lang LaSalle in developing solutions in real estate sector..

## **Darshni Lakhani** **Company Secretary**

- CS Darshni H. Lakhani is an Associate Member of ICSI, having 4 years post qualification experience
- She is a graduate in Commerce from Mumbai University
- She has her expertise in areas of, Corporate Governance, SEBI related matters and RERA compliances.

## **Kapil Sengar** **VP Sales**

- 18 Years of experience in sales across industries such as Real Estate, Finance & Insurance
- Prior to joining ASL, Kapil has worked with reputed brands like Reliance, Kotak Mahindra, HSBC and Adhijraj Constructions
- Kapil has an MBA from DAVV, Indore

## **Teji Ghosh** **VP Marketing & Brand Management**

- Responsible for long term client engagement and relationships with all media agencies
- Has worked with a leading media agency for more than 15 years and handled accounts in Real estate, PSU Banking, Clothing brand and Retail Brands
- Child Development, Higher Education, Finance, etc.

## **Vijay Desai** **Chief Engineer**

- He is a graduate in BE Civil and has procured MBA in operations
- Has 33 years of work experience in concept & initiation, planning, execution, monitoring and close out of multiple projects concurrently., Brown field , Renovation, SEZ, Hotels, Residential, Mall, Multiplexes, Hypermarkets, Industrial, and Power Projects
- Has completed project aggregating to 20 Million sft

# AWARDS & RECOGNITIONS

2021-2023



Excellence in Modern- Edge Technology by Bharat24



Marksman Daily Most Preferred brand 2022



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



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

2017-2020



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



Iconic Award by Radio City for Arihant Aspire, Panvel



IGBC Pre-certified Platinum Rating for Aspire project



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



Best Developer for Green Buildings by CIA World



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*



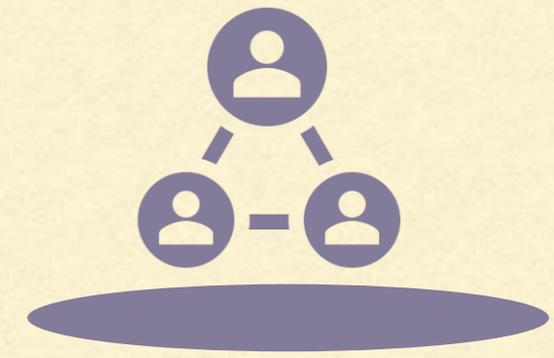
### **Environment**

- 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

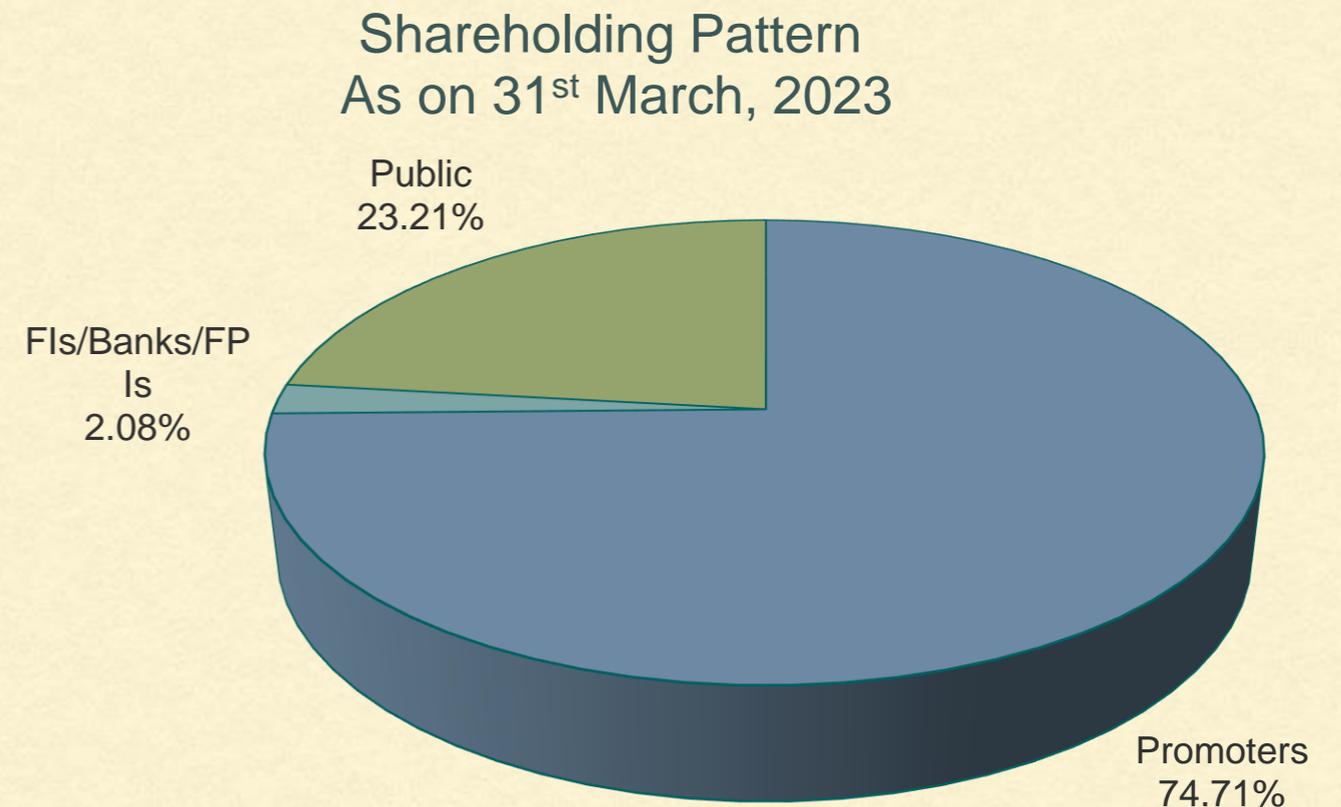


### **Governance**

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

# CAPITAL MARKET DATA

BSE Scrip Code	506194
NSE Trading Symbol	ARIHANTSUP
Bloomberg Code	ARSU:IN
GICS Sector	Real Estate
Market Cap as on 22.05.2023	INR 861.27 Cr
52 Week High	INR 259.00
52 Week Low	INR 100.05



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# PROJECT PORTFOLIO

# SNAPSHOT

**Total Estimated Receivables of ~INR 7,662 Cr**

## Completed Projects

- **97% sales booking achieved** for the completed projects
- Estimated receivables: **INR 78 Cr**

## Ongoing Projects

- **~4.97 mn Sft** area under development for the ongoing projects
- **55%** of area already sold
- Revenue yet to be recognized from sold area: **INR 822 Cr**
- Receivables from sold area: **INR 626 Cr**
- Total Estimated receivables from ongoing projects: **INR 2,396 Cr**

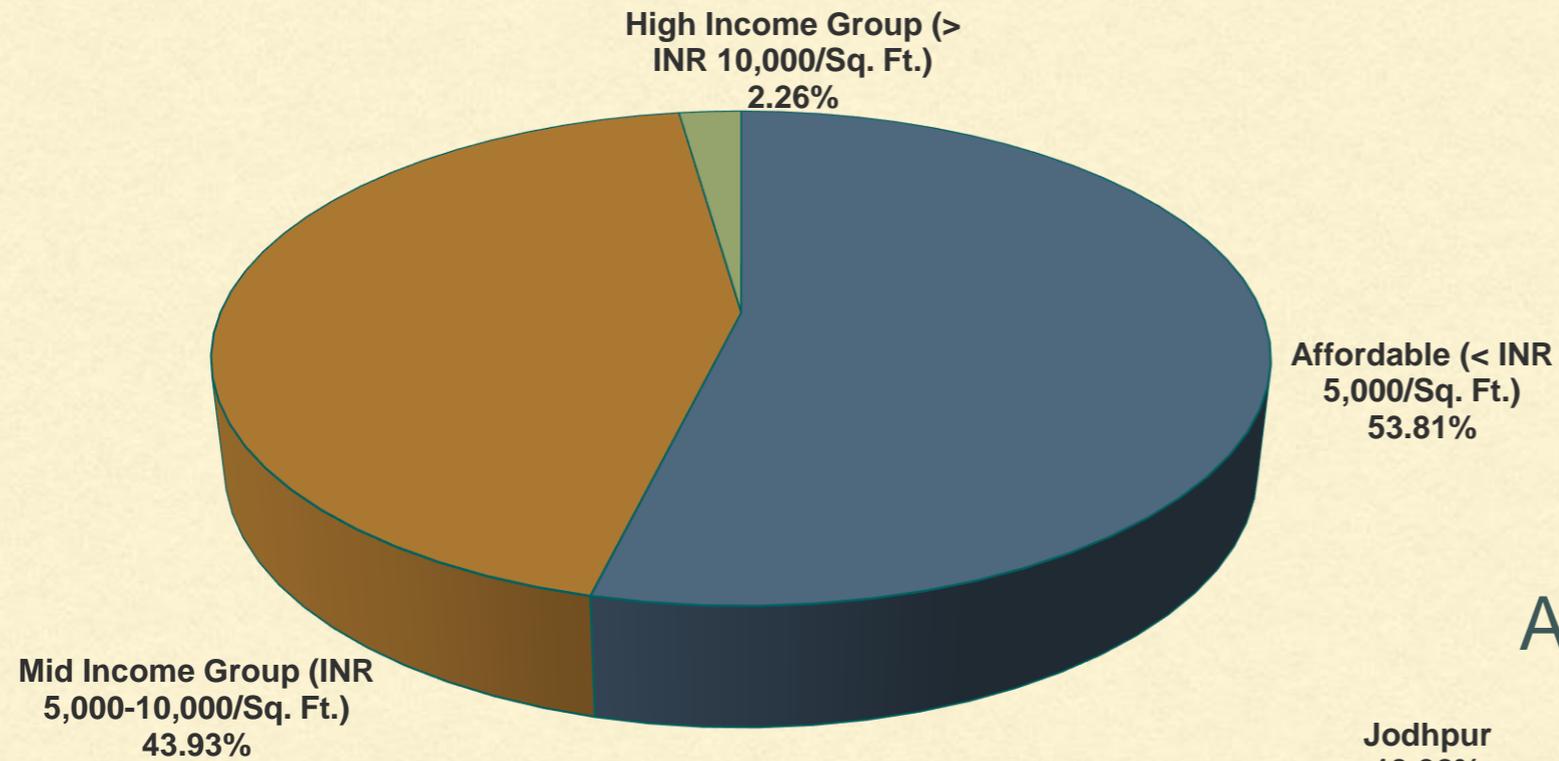
## Forthcoming Projects

- Development Potential of **~9.89 mn Sft** in pipeline for coming years
- Total estimated revenue potential from forthcoming projects: **INR 5,188 Cr**

*Above figures are based on Management Estimates which are subject to change*

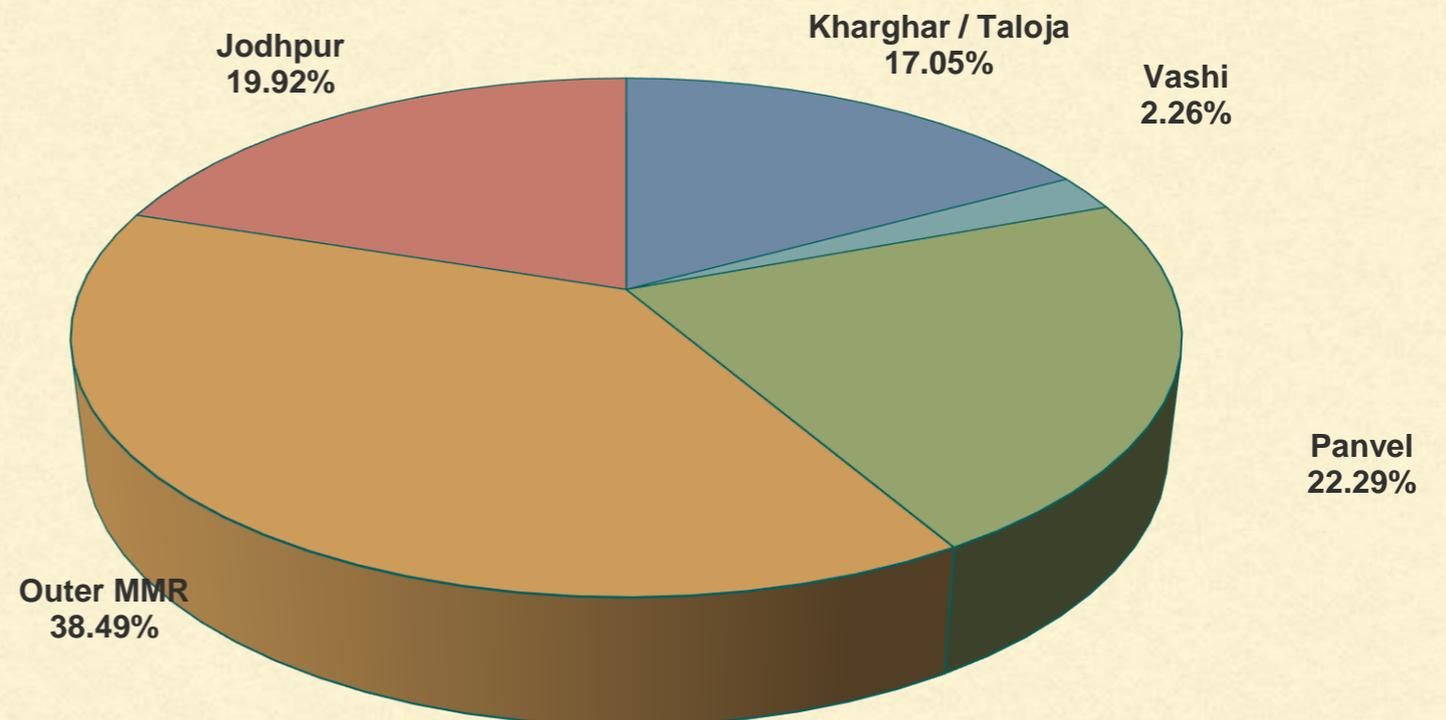
# PORTFOLIO MIX

## Category-wise portfolio mix



*Diversified portfolio mix with focus on affordable and mid income housing*

## Area-wise Portfolio Mix



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

# COMPLETED & ONGOING PROJECTS

MMR Projects	Location	Total units (No.)	Units Booked (No.)	Balance Inventory in Units (No.)	Total Saleable Area (Sft)	Area Booked (Sft)	Balance Inventory in Area (Sft)	Economic Interest of ASL
<b>Completed Projects</b>								
<b>Total</b>	<b>MMR</b>	<b>3530</b>	<b>3460</b>	<b>70</b>	<b>25,34,751</b>	<b>24,88,045</b>	<b>46,706</b>	<b>~80%</b>
<b>Ongoing Projects</b>								
Aarohi	Shilphata	51	36	15	72,381	52,382	19,999	100%
Aloki	Karjat	248	138	110	1,61,149	90,676	70,473	60%
Aalishan	Kharghar	811	441	370	1,001,130	5,34,529	466,601	60%
Aspire	Panvel	1,555	1101	454	15,83,819	11,02,112	481,707	60%
Anmol Ph 3	Badlapur	119	70	49	84,938	53,894	31,044	60%
Advika	Vashi	327	21	306	4,21,260	35,350	3,85,910	60%
5Anaika	Taloja	435	265	170	362,672	2,03,034	1,59,638	60%
Amisha Ph 2	Taloja	134	79	55	75,394	40,858	34,536	60%
Aakarshan	Taloja	439	135	304	266,378	84,507	1,81,871	100%
Aaradhya	Kalyan	440	166	274	302,524	1,12,461	1,90,063	60%
Aayan	Titwala	230	5	225	1,58,247	3,441	1,54,806	100%
<b>Total</b>		<b>4,789</b>	<b>2,457</b>	<b>2,332</b>	<b>44,89,892</b>	<b>23,13,244</b>	<b>21,76,648</b>	

Jodhpur Projects	Location	Total units (No.)	Units Booked (No.)	Balance Inventory in Units (No.)	Total Saleable Area (Sft)	Area Booked (Sft)	Balance Inventory in Area (Sft)	Economic Interest of ASL
<b>Completed Projects</b>								
<b>Total</b>	<b>Jodhpur</b>	<b>1,015</b>	<b>933</b>	<b>82</b>	<b>1,277,979</b>	<b>1,173,429</b>	<b>104,550</b>	<b>100%</b>
<b>Ongoing Projects</b>								
Anchal Ph 1	Jodhpur	532	441	91	478,800	396,900	81,900	100%
<b>Total</b>		<b>532</b>	<b>441</b>	<b>91</b>	<b>478,800</b>	<b>396,900</b>	<b>81,900</b>	

**4.97 million Sft Project Portfolio (Ongoing)**

# FORTHCOMING PROJECTS

MMR Projects	Location	Total units (No.)	Total Saleable Area (Sft)	Economic Interest of ASL
Amisha	Taloja	274	220,514	60%
Arshiya	Khopoli	1,135	856,669	100%
Aspire	Panvel	1,230	15,36,327	60%
Aakarshan	Taloja	1928	1256240	100%
Aaradhya	Kalyan Annexe	770	606,978	100%
Anmol	Badlapur	261	198,806	60%
Aloki	Karjat	198	152,769	60%
Avanti (New)	Shilphata	1,470	1,175,964	100%
Aayan (New)	Titwala	388	2,19,996	100%
TBD*	Panvel	1,300	1,040,000	60%
TBD* (Plotted)	Chowk	275	6,60,000	100%
<b>Total</b>		<b>9,229</b>	<b>79,24,263</b>	

Jodhpur Projects	Location	Total units (No.)	Total Saleable Area (Sft)	Economic Interest of ASL
Anchal	Dal Bai Circle	1,848	17,38,800	100%
Adita	Pal Gangana Road	72	1,30,730	100%
Ashray	Dal Bai Circle	162	91,653	100%
<b>Total</b>		<b>2,082</b>	<b>19,61,183</b>	

**~9.89 million Sft Project Portfolio (Forthcoming)**

*Note: Area potential is as per management estimates subject to plan approvals from regulatory authorities*

# CASH FLOW STATUS & POTENTIAL - ONGOING

MMR Projects	Sale Value of Booked Area (INR Cr)	Amount Received (INR Cr)	Balance Receivables from Booked Area (INR Cr)	Revenue potential of Balance Inventory (INR Cr)	Total Est. Receivables(INR Cr)	Revenue Recognized (INR Cr)	Balance Revenue to be Recognized from Booked Area (INR Cr)	Balance Potential Revenue (INR Cr)	Economic Interest of ASL
<b>Completed Projects</b>									
<b>Total</b>	<b>1,048</b>	<b>1,027</b>	<b>21</b>	<b>16</b>	<b>37</b>				<b>~80%</b>
<b>Ongoing Projects</b>									
Aarohi	27	22	5	10	15	17	10	20	100%
Aloki	32	21	11	25	36	13	19	44	60%
Aalishan	416	301	116	397	512	204	213	609	60%
Aspire	694	343	351	337	688	332	362	699	60%
Anmol Ph 3	19	17	2	12	14	14	5	17	60%
Advika	47	13	34	617	651	-	47	664	60%
5Anaika	93	71	22	77	99	37	57	133	60%
Amisha Ph 2	16	13	3	13	16	10	6	19	60%
Aakarshan	42	9	33	89	122	0	42	131	100%
Aradhya	57	8	49	92	141	-	57	149	100%
Aayan	1	0	1	66	67	-	1	67	100%
<b>Total</b>	<b>1,446</b>	<b>818</b>	<b>628</b>	<b>1,735</b>	<b>2,363</b>	<b>626</b>	<b>820</b>	<b>2,555</b>	

Jodhpur Projects	Sale Value of Booked Area (INR Cr)	Amount Received (INR Cr)	Balance Receivables from Booked Area (INR Cr)	Revenue potential of Balance Inventory (INR Cr)	Total Est. Receivables(INR Cr)	Revenue Recognized (INR Cr)	Balance Revenue to be Recognized from Booked Area (INR Cr)	Balance Potential Revenue (INR Cr)	Economic Interest of ASL
<b>Completed Projects</b>									
<b>Total</b>	<b>337</b>	<b>328</b>	<b>9</b>	<b>31</b>	<b>40</b>				<b>100%</b>
<b>Ongoing Projects</b>									
Anchal Ph 1	94	86	8	25	33	91	3	27	100%
<b>Total</b>	<b>94</b>	<b>86</b>	<b>8</b>	<b>25</b>	<b>33</b>	<b>91</b>	<b>3</b>	<b>27</b>	

**Total Est. Receivables – INR 2,474 Cr (Completed & Ongoing)**

*Above figures are based on Management Estimates which are subject to change*

# CASH FLOW POTENTIAL - FORTHCOMING

Project	Location	Category	Revenue potential of Balance Inventory (INR Cr)	Economic Interest of ASL
Amisha	Taloja	Affordable	87	60%
Arshiya	Khopoli	Affordable	300	100%
Aspire	Panvel	Mid-Income	1,244	60%
Aakarshan	Taloja	Affordable	653	100%
Aaradhya	Kalyan Annexe	Affordable	303	100%
Anmol	Badlapur	Affordable	80	60%
Aloki	Karjat	Affordable	55	60%
Avanti (New)	Shilphata	Mid-Income	706	100%
Aayan (New)	Titwala	Affordable	94	100%
TBD*	Panvel	Mid-Income	780	60%
TBD* (Plotted)	Chowk	Mid-Income	206	100%
<b>Total</b>			<b>4,508</b>	

Project	Location	Category	Revenue potential of Balance Inventory (INR Cr)	Economic Interest of ASL
Anchal	Dal Bai Circle	Affordable	609	100%
Adita	Pal Gangana Road	Affordable	44	100%
Ashray	Pal Gangana Road	Affordable	28	100%
<b>Total</b>			<b>681</b>	

**Total Est. Receivables – INR 5,188 Cr (Forthcoming)**

*Above figures are based on Management Estimates which are subject to change*

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# PROJECT UPDATES

# GEOGRAPHICAL SPREAD – MMR

16 Projects  
(MMR)



#	Project Name	Location	Completion Status	Area Sold (%)
1	Arihant Aarohi	Shilphata	74%	73%
2	Arihant Aspire Ph 1	Panvel	66%	74%
3	Arihant Aalishan Ph 1	Kharghar	67%	82%
4	Arihant Aalishan Ph 2	Kharghar	11%	26%
5	Arihant Aloki	Karjat	62%	53%
6	Arihant Anmol Ph 3	Badlapur	75%	63%
7	Arihant Amisha Ph 2	Taloja	65%	54%
8	Arihant 5 Anaika	Taloja	42%	56%
9	Arihant Advika	Vashi	Commenced	9%
10	Arihant Aaradhya	Kalyan Annexe	Commenced	37%
11	Arihant Aakarshan	Taloja	Commenced	47%
12	Arihant Aspire Ph 2	Panvel	Commenced	64%
13	Arihant Avanti	Shilphata	-	-
14	Arihant Aayan	Titwala	Commenced	2%
15	TBD*	Chowk	-	-
16	TBD*	Panvel	-	-

# GEOGRAPHICAL SPREAD – JODHPUR

*3 Projects  
(Jodhpur)*

#	Project Name	Location	Completion Status	Area Sold (%)
1	Adita	Pal Gangana Road	100%	47%
2	Aanchal	Dali Bai Circle	99%	83%
3	Ashray	Dali Bai Circle	-	-



# PROJECT UPDATE

ARIHANT ASPIRE  
(PANVEL)



ARIHANT 4ANAIIKA  
(TALOJA)

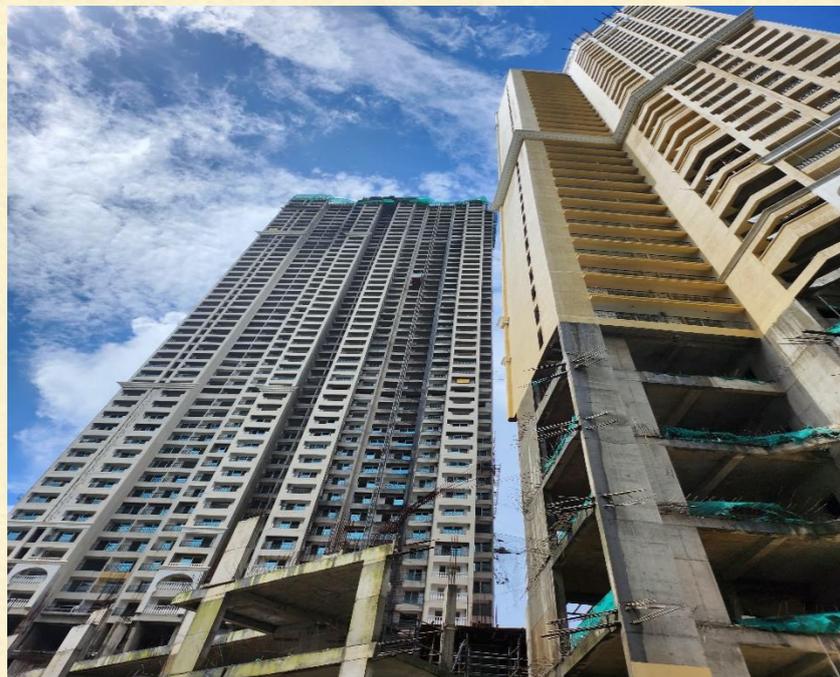


ARIHANT AAROHI  
(SHILPHATA)



# PROJECT UPDATE

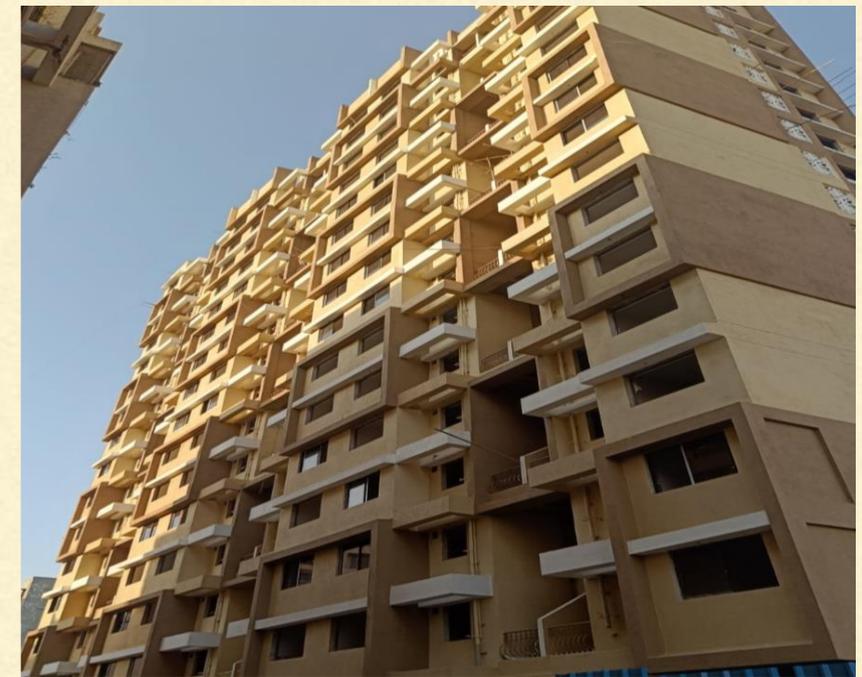
ARIHANT AALISHAN  
(KHARGHAR)



ARIHANT ALOKI  
(KARJAT)



ARIHANT ANMOL  
(BADLAPUR)



# PROJECT UPDATE

ARIHANT ADVIKA  
(VASHI)



ARIHANT 5ANAIIKA  
(TALOJA)



ARIHANT AMISHA  
(TALOJA)



# PROJECT UPDATE

ARIHANT AYAN  
(TITWALA)



ARIHANT AARADHYA  
(KALYAN)

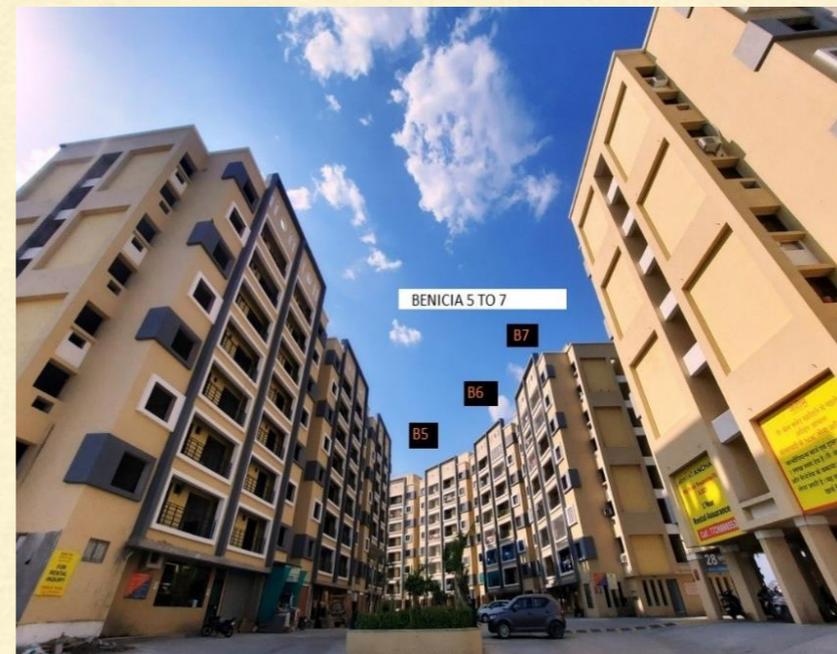


# PROJECT UPDATE

ARIHANT ADITA  
(JODHPUR)



ARIHANT ANCHAL  
(JODHPUR)



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# Thank you!

*For further information please contact our Investor Relations representatives:*

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