

CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

07th May, 2022

Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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

Scrip Code: **506194**
Class of Security: **Equity**

Symbol: **ARIHANTSUP**
Series: **EQ**

Dear Sir/Madam,

Sub: Earnings Presentation of the Financial Results for the Quarter & Financial Year ended 31st March, 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Earnings Presentation of the Company for Quarter & Financial Year ended 31st March, 2022.

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

Thanking You

Yours Faithfully

For Arihant Superstructures Limited

Govind Rao
Company Secretary & Compliance Officer



Enclosed: a/a

L51900MH1983PLC029643

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TTC Industrial Area, Thane Belapur Road,
Turbhe, Navi Mumbai, Maharashtra - 400705

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INVESTOR PRESENTATION

Q4 – FY 2022



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CMD'S MESSAGE

“It’s been an extremely satisfying year for us as we achieved number of milestones and record profitability. We have achieved the highest home sales as well as revenue with EPS at Rs. 10.02 for the year. The year also threw up challenges with supply chain disruption, soaring commodity prices and global geo-political issues resulting in rising input costs especially in the last quarter. However, we achieved 331 bps higher EBITDA during that period.”

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



Diversified Portfolio

Presence across
Mumbai Metropolitan Region
(MMR) and Jodhpur



Affordable Housing

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

Ongoing & upcoming projects

~13.15 Million Sq. Ft. across 16
projects over next few years



Operationally Efficient

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



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



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

KEY HIGHLIGHTS FOR Q4 & FY22

OPERATIONAL HIGHLIGHTS

- Commencement approval received for two new affordable housing projects – **Arihant Aakarshan** at Taloja and **Arihant Aaradhya** at Kalyan Ext.
- These two projects having revenue potential of **Rs. 1,100 Cr**, to be launched in **Q1-FY23** and executed over **next 5 years**, will be eligible for tax benefits under **Sec 80-IB**
- Sales bookings of **674 units** aggregating **5.72 Lakh Sq. Ft.** with booking value of **339.6 Cr.** in Q4 FY22⁽¹⁾ owing to continued sales momentum and contribution from new launch
- Collections for Q4 FY22 and **FY22** stood at **INR 111.2 Cr**

FY22 Sales & Collections



Units Sold
(1,628)



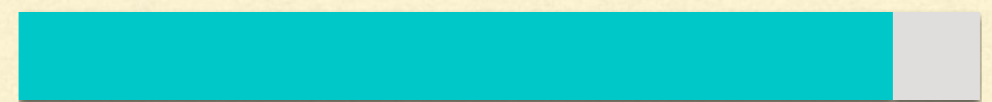
Area Sold
(13.8 LSft)



Value of sales
(INR 764 Cr)

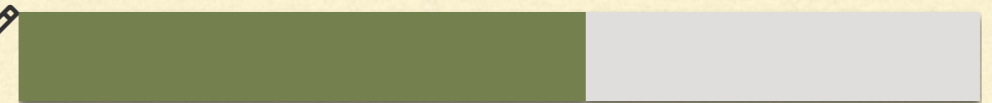


Collection
(INR 416.3 Cr)



91%

Units Sold Y-o-Y Growth %



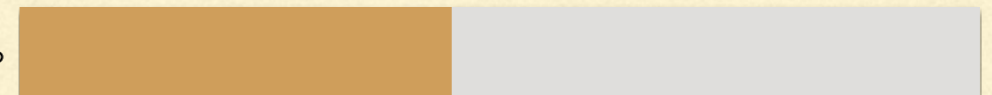
59%

Area Sold Y-o-Y Growth %



74%

Value of sales Y-o-Y Growth %



45%

Collections Y-o-Y Growth %

(1) Includes Sales under development management model comprising 84 units aggregating to 62,267 Sq. Ft. with a booking value of INR 28.9 Cr

NEW LAUNCH – Q4 FY22

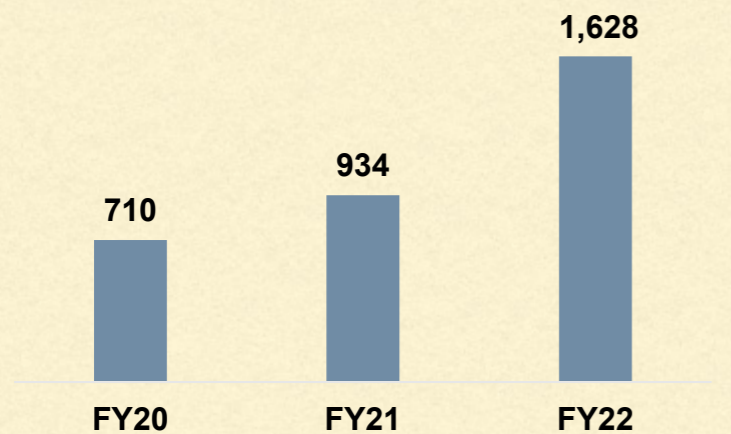


- New tower “*Della*” launched at Arihant Aspire in February 2022
- Unique concept of 1 BHK-O and 2 BHK-O homes with in-built office space well received by the home buyers
- Total units launched – 494
- Total units sold – 311

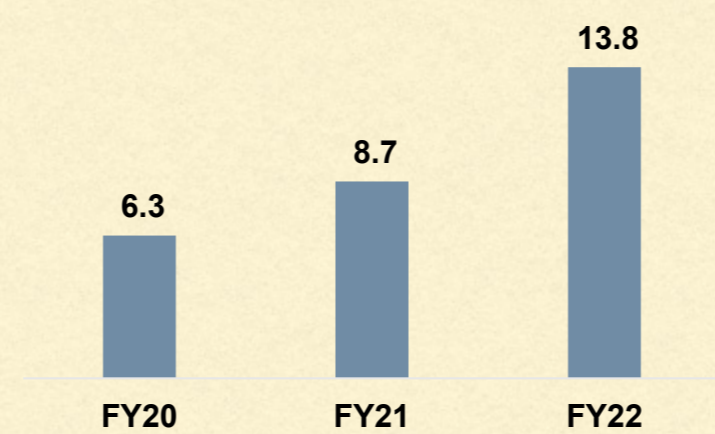


FY22 AT A GLANCE

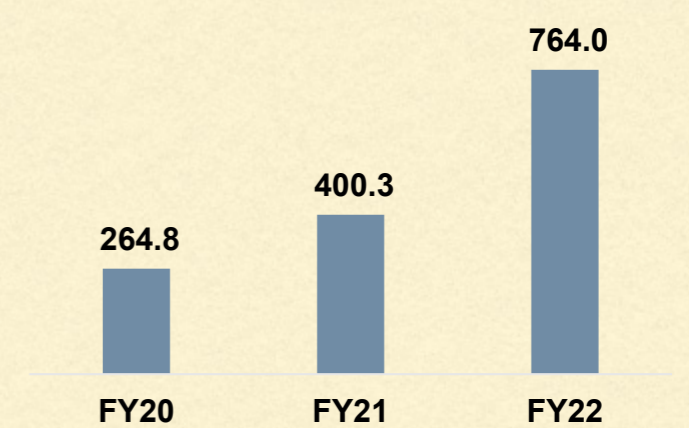
Units Sold (No.)



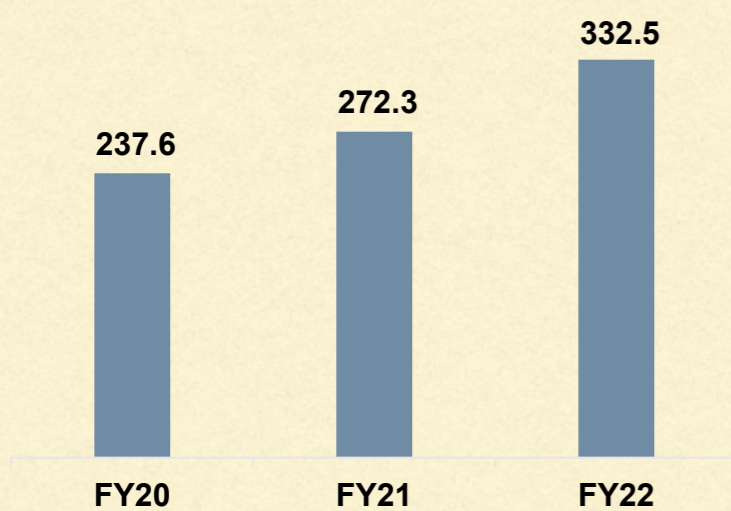
Area Sold (Lakh Sft)



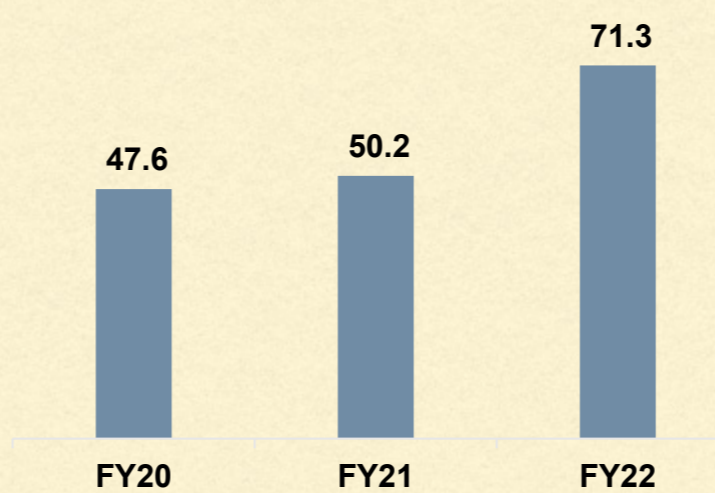
Value of Sales (INR Cr)



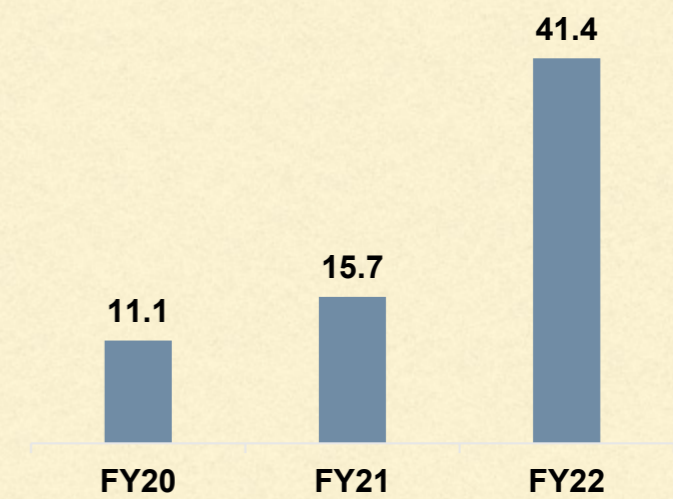
Total Revenue (INR Cr)



EBITDA (INR Cr)



PAT (INR Cr)



Q4 & FY22 RESULTS

Particulars (INR Cr)	FY22	FY21	% change	Q4 FY22	Q3 FY22	% change
Total Revenue	332.52	272.31	22.1%	71.27	88.59	(19.5)%
Total Operating Expenses	261.26	222.14		54.05	70.11	
EBITDA	71.26	50.16	42.1%	17.23	18.48	(6.8)%
EBIDA Margin	21.43%	18.43%	300 bps	24.17%	20.86%	331 bps
Interest	21.03	28.09		5.25	5.27	
Depreciation	1.73	2.04		0.40	0.43	
PBT	48.50	20.03	142.1%	11.57	12.78	(9.5)%
Tax	7.12	4.29		1.69	1.20	
PAT	41.38	15.74	162.9%	9.88	11.58	(14.8)%
PAT Margin	12.44%	5.78%	666 bps	13.86%	13.08%	78 bps

CONSOLIDATED NET DEBT – 31ST MAR 2022

Entity	Entity Debt (INR Cr)	% holding	Debt attributable as per % holding (INR Cr)
ASL	6.71	100%	6.71
Arihant Vatika	0.00	60%	0.00
Arihant Aashiyana	50.52	60%	30.31
Arihant Abode	257.42	60%	154.45
Arihant Gruhnirman	15.00	60%	9.00
Less: Intercompany Eliminations	(30.38)		(18.23)
Total Debt	299.28		182.25
Less: Cash & Cash Equivalents	(14.75)		
Net Debt	284.53		

- 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

COMPANY OVERVIEW

GEOGRAPHICAL SPREAD – MMR & JODHPUR

13 Projects
(MMR)

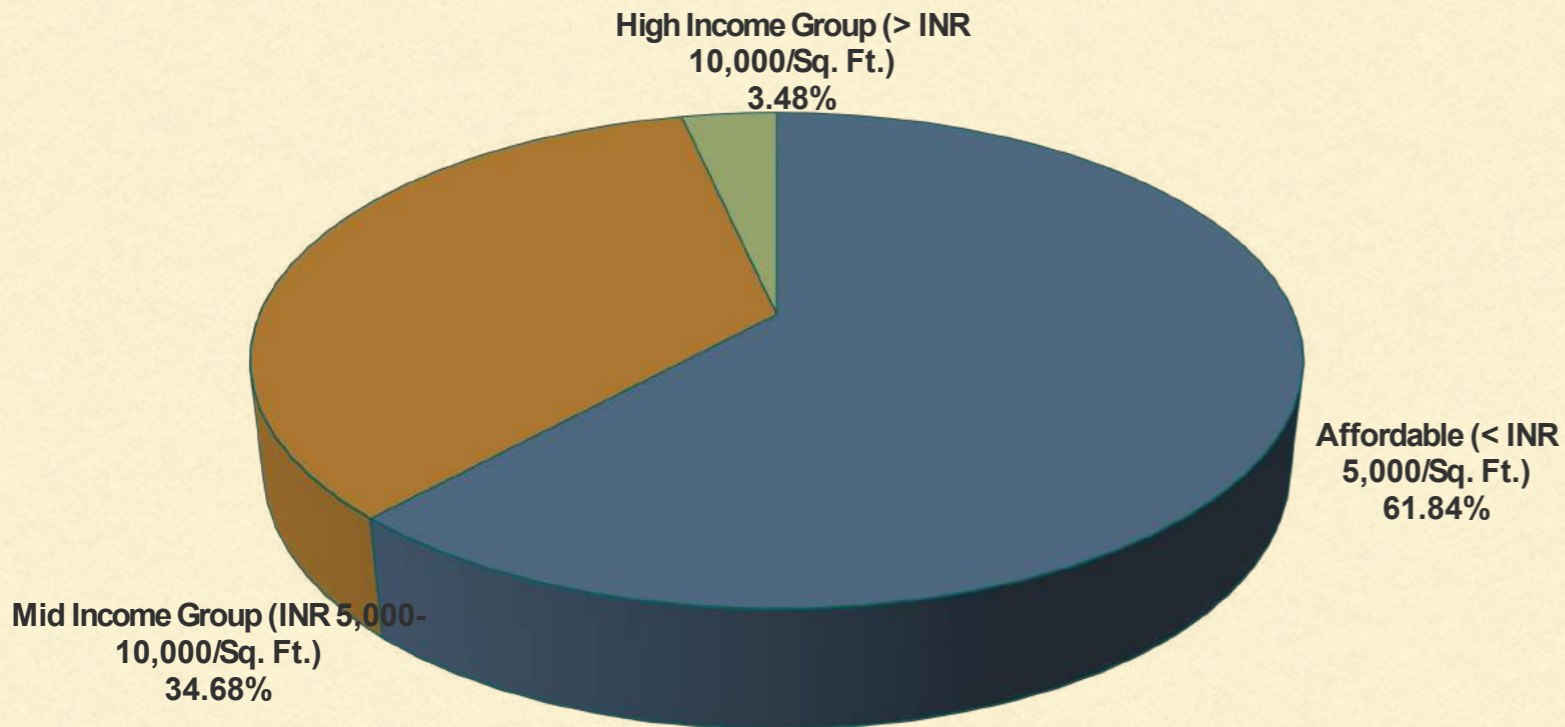


3 Projects
(Jodhpur)



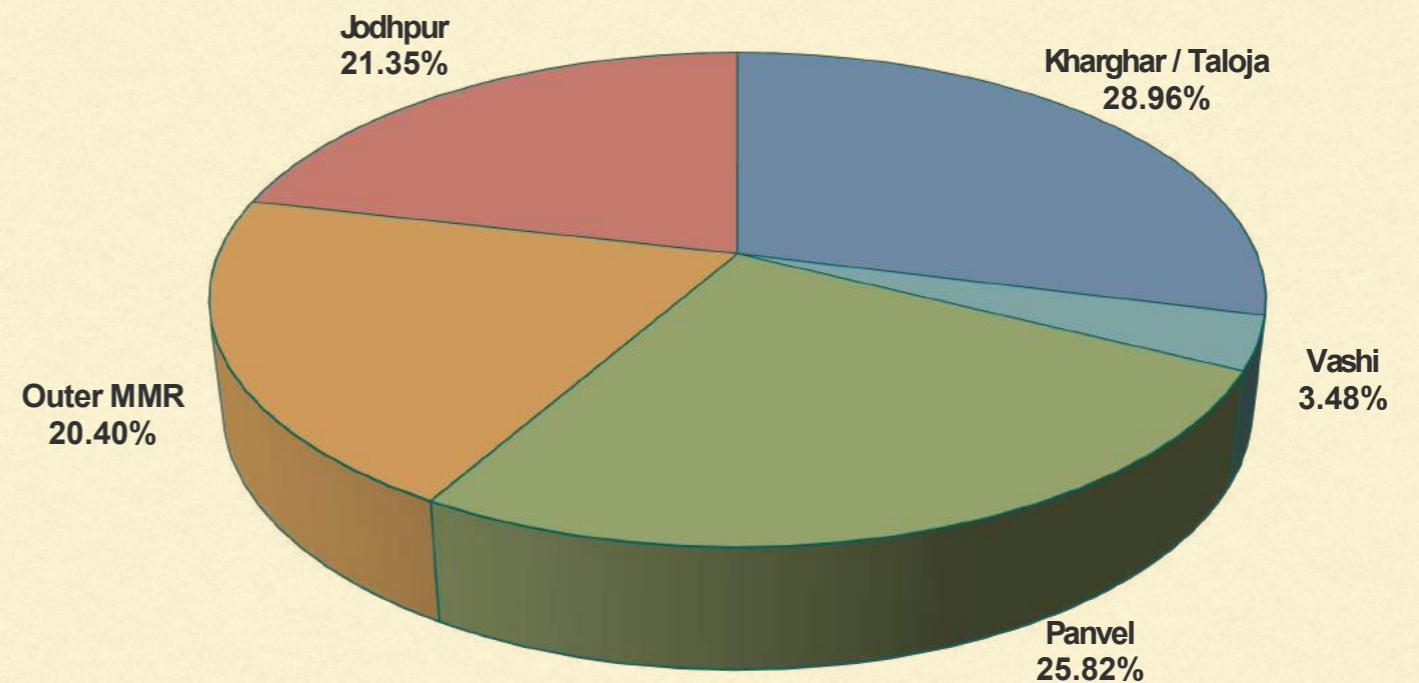
PORTFOLIO MIX

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

Project	Location	Total units (No.)	Sold Units (No.)	Unsold Units (No.)	Unsold Area (Sft)	Receivables from Sold Units (INR Cr)	Revenue potential from Unsold Units (INR Cr)	Total Est. Receivables (INR Cr)	Economic Interest of ASL in the Project
COMPLETED PROJECTS									
	MMR			67	44,144	18	15	34	~80%
	Jodhpur			27	15,550	14	5	19	100%
Total (A)				94	59,694	32	20	52	
ONGOING PROJECTS									
Aakarshan	Taloja	336	0	336	2,02,891	0	96	96	100%
4Anaika	Taloja	396	392	4	5,404	18	3	20	100%
Aarohi	Kalyan-Shil	51	24	27	37,214	9	18	27	100%
Aloki Ph 2-6	Karjat	544	149	395	2,47,795	15	89	104	60%
Aalishan	Kharghar	811	356	455	5,70,240	106	485	590	60%
Aspire	Panvel	1,152	671	481	5,07,915	229	356	585	60%
Anmol Ph 3	Badlapur	119	61	58	37,470	7	13	20	60%
Advika	Vashi	327	23	304	3,89,105	44	623	667	60%
5Anaika	Taloja	433	218	215	1,95,472	50	94	144	60%
Amisha Ph 2	Taloja	134	68	66	41,504	9	18	27	60%
Amber	Taloja	82	82	0	0	3	0	3	60%
Adita	Jodhpur	82	28	54	87,715	6	29	35	100%
Anchal Ph 1	Jodhpur	532	405	127	1,08,900	7	33	40	100%
Total (B)		4,999	2,477	2,522	24,31,625	501	1,856	2,357	
Total (A+B)		5,093	2,477	2,616	24,91,319	534	1,876	2,410	

FORTHCOMING PROJECTS

Project	Location	Total units (No.)	Total Area (Sft)	Revenue potential (INR Cr)	Economic Interest of ASL in the Project
FUTURE PROJECTS					
Amisha	Taloja	274	2,20,514	99	60%
Arshiya	Khopoli	1,135	8,56,669	317	100%
Aspire	Panvel	1,648	19,43,715	1,574	60%
Akarshan	Taloja	2,031	13,19,727	633	100%
Aaradhya	Kalyan Extention	1,410	9,09,502	455	100%
Anchal	Jodhpur	1,848	17,38,800	661	100%
Adita	Jodhpur	72	1,30,730	44	100%
Ashray	Jodhpur	162	91,653	27	100%
Anmol	Badlapur	261	1,98,806	80	60%
TBD*	Panvel	1,300	10,40,000	780	60%
Total (C)		10,141	84,50,116	4,671	

Project Portfolio (Ongoing & Forthcoming)

13.15 Million Sft

Total Est. Receivables (A+B+C)

INR 7,081 Cr

**Land Reserves of 52,237 Sqm and area potential is as per management estimates subject to plan approvals from regulatory authorities*

SELECT PROJECT ELEVATIONS

Arihant Advika, Vashi



Arihant Aakarshan, Talaja (New Launch)



Arihant Aspire, Panvel



Arihant Aalishan, Kharghar



SELECT PROJECT ELEVATIONS

Arihant Aoki, Karjat



Arihant Anaika, Talaja



Arihant Arshiya, Khopdi



Arihant Adita, Jodhpur



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



Best Developer for Green Buildings by CIA World



Business Excellence Award by Adsinc 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



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



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



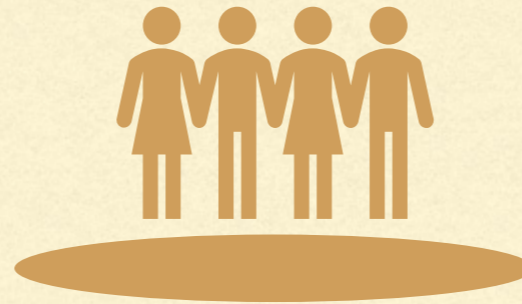
Award for Quality construction in affordable housing by The Economic Times, ET Realty award

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

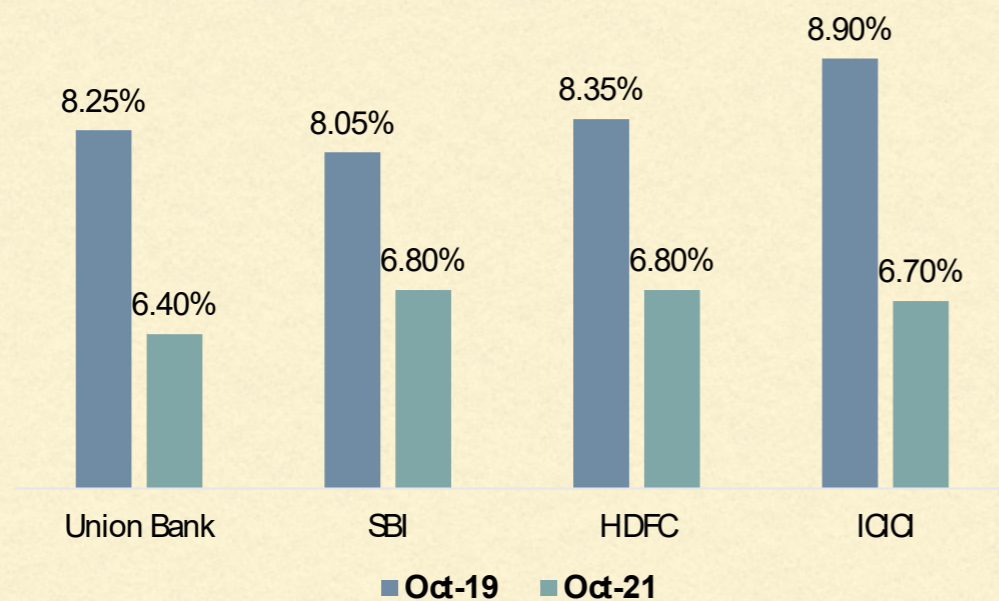
- The Board inculcates culture of accountability, transparency, and integrity
- The Company has adopted governance framework in accordance with the applicable SEBI Regulations
- 4 out of 6 Board Members are Non-Executive Members and Independent Members

BUSINESS DRIVERS

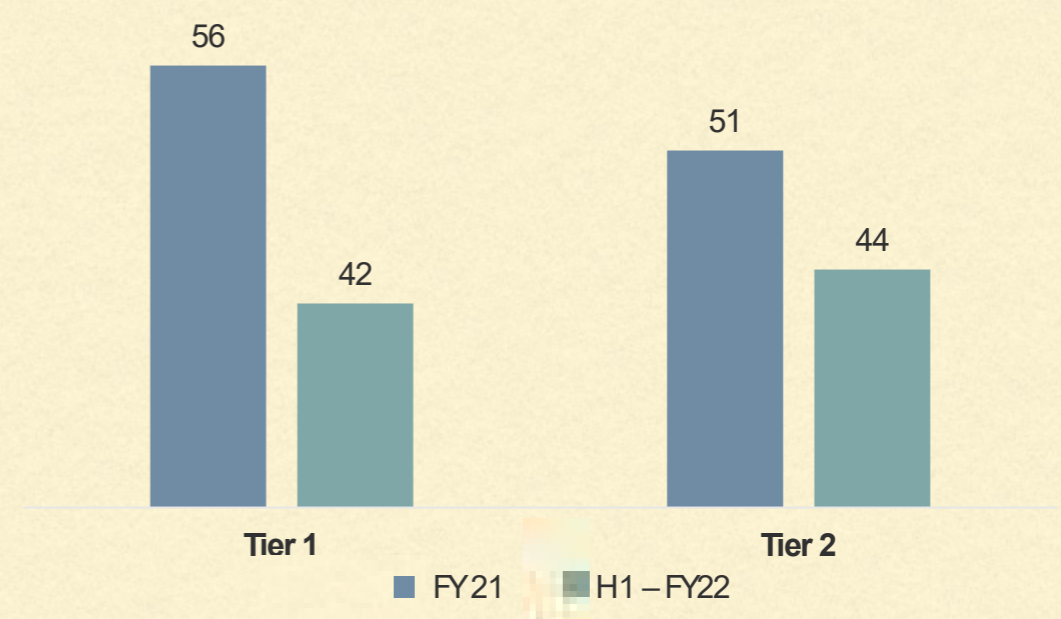
The information contained in this section has been derived from the “Market Research in MMR and Jodhpur Report”, which has been commissioned by our Company from Liasis Foras Real Estate Rating and Research Private Limited.

Real estate sector rejoices on the back of strong macros

Higher affordability due to lower cost of borrowings



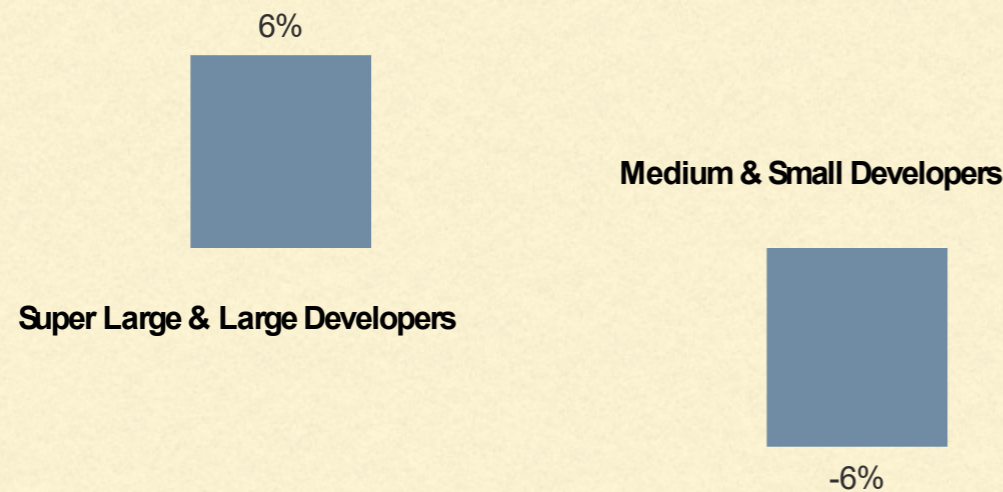
Inventory months reduced in last 6 months



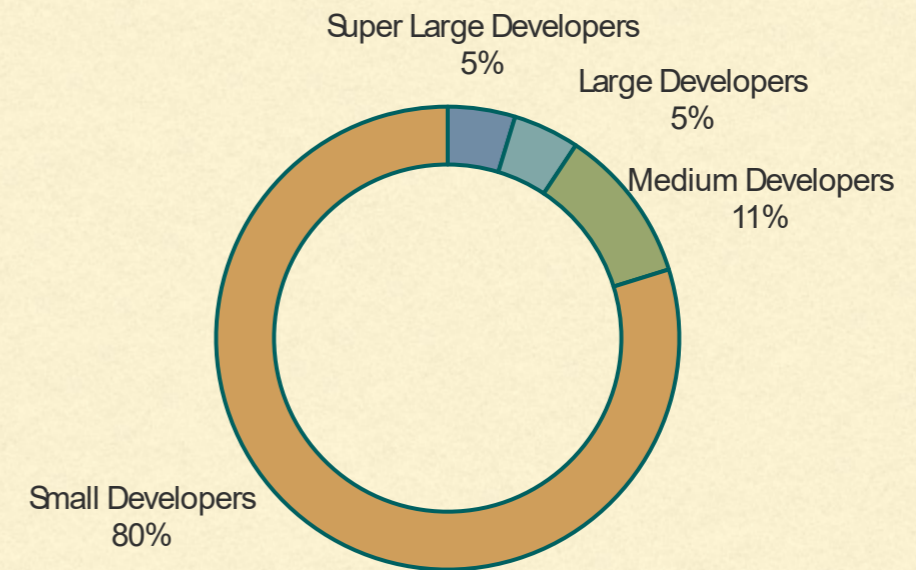
- The housing loan rates in India are at its 15 year lowest
- While there was a dip in the market activity in FY 20-21, the period of FY 21-22 (till date) has witnessed a sharp recovery
- The market has clocked 200 Million Sq. Ft. in six months with new launches of 170 Million Sq. Ft.
- The month-inventory 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

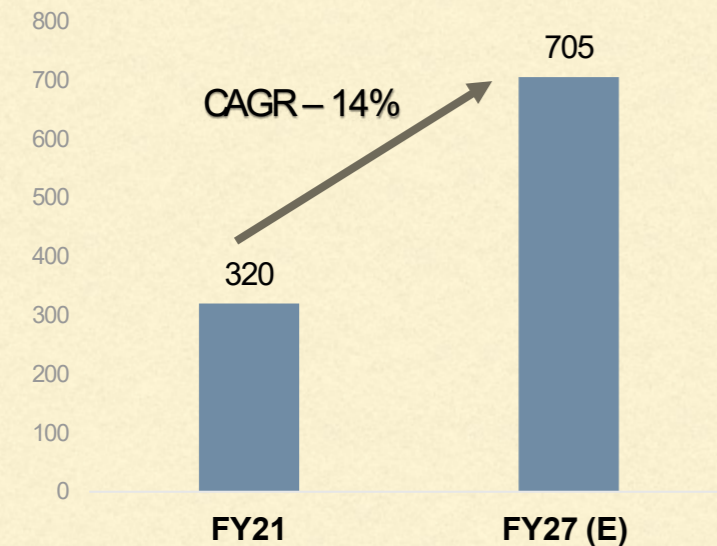


- With implementation of RERA and GST and after effects of Covid 19, the fly-by-night developers are getting wiped out of market
- Smaller developers with poor corporate governance and financial management practices are partnering with large, reputed developers through joint developments and other arrangements
- 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

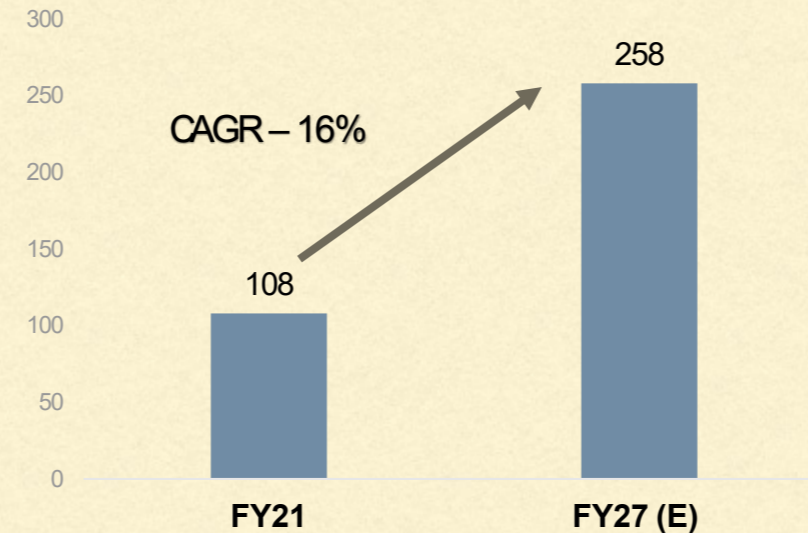
All India residential sales

Million Sq. Ft.



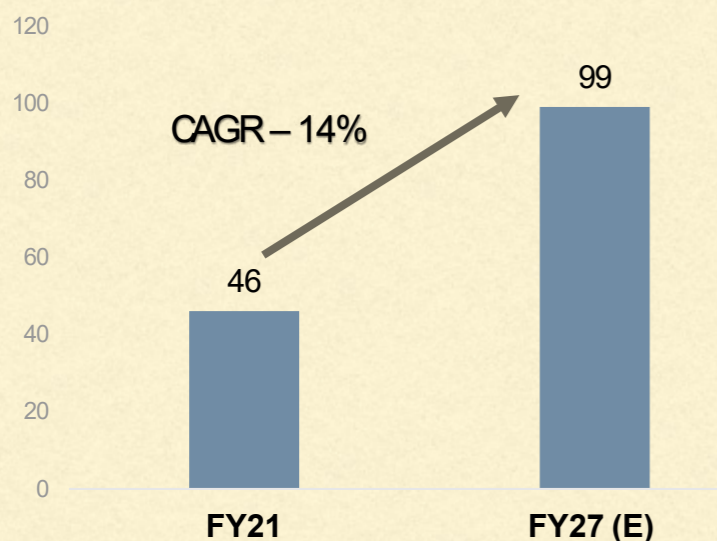
30-60L ticket size residential sales

Million Sq. Ft.



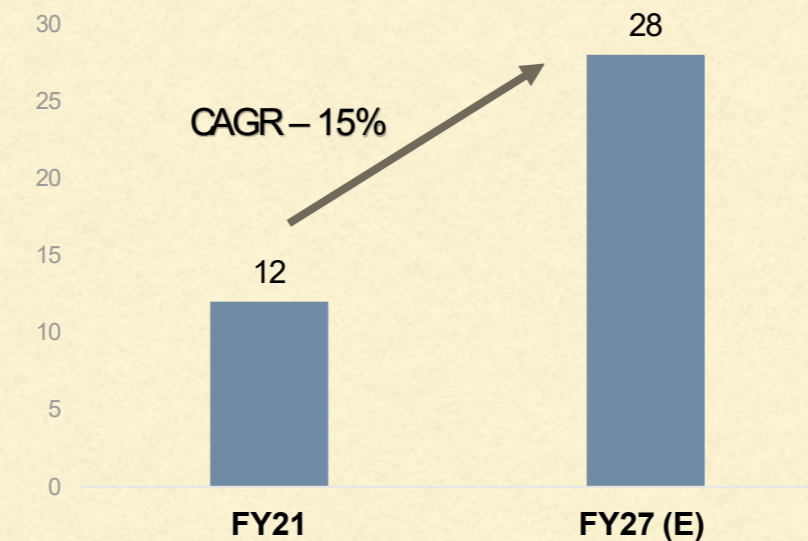
MMR residential sale

Million Sq. Ft.



30-60L ticket size residential sales

Million Sq. Ft.



- 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
- Arianth Group has 34% share of supply in this segment in extended suburb market of MMR

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

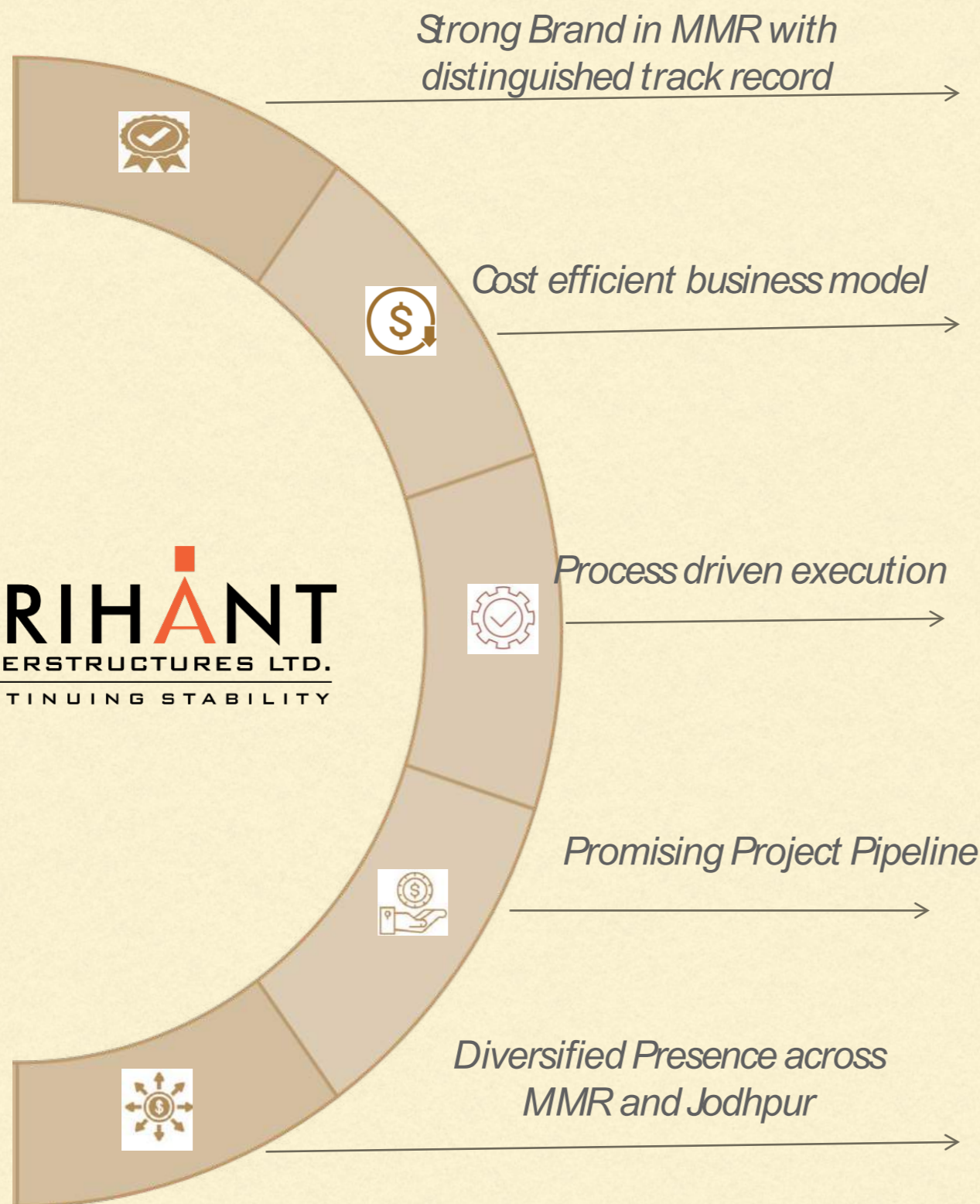
Central Extended Suburbs, Navi Mumbai, Panvel, Karjat and Khopoli are the markets in which Arihant Group is present

- 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 at 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



- Customer- centric development model
- Preferred developer in MMR and Jodhpur
- Completed ~3.5 Million Sq. Ft. in last 5 years

- Our avg. Cost of land acquisition is less than Rs 500/Sq. Ft.
- Lower procurement cost of materials backed by extensive sourcing capability

- End to End in-house execution keeps overheads in check
- ERP enabled systems and processes coupled with a 280 people team across all functions ensure timely completion of projects

- 16 Ongoing and Forthcoming projects comprise of ~ 13 Million Sq. Ft. of Saleable area

- Projects spread across 10 different micro-markets in MMR & jodhpur to mitigating regional market fluctuation risks

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

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

Input 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

Asset
Light
Model

Low
Cost
Land

Input
Cost
Mgmt

In house
execution

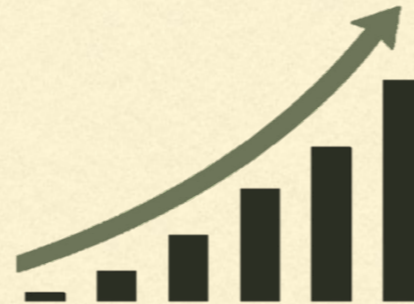
Low-Cost Land

- 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 Rs 500/Sq. Ft.

In House Execution

- 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



Affordable & Mid-income Segment

- 15 out of 16 projects in this segment
- 96.52% of the project portfolio in affordable & mid-income segment
- Expected to be the largest segment in India in the coming years

Project Portfolio

- 13 ongoing projects with aggregate saleable area of 4.7 Million Sq. Ft.
- 9 Forthcoming projects (including future phases of ongoing projects) comprising of 7.4 Million Sq. Ft.

Land Reserves

- In addition, ASL has land reserves of 52,237 square meter in Panvel
- Arihant group is among the top 5 developers in Panvel

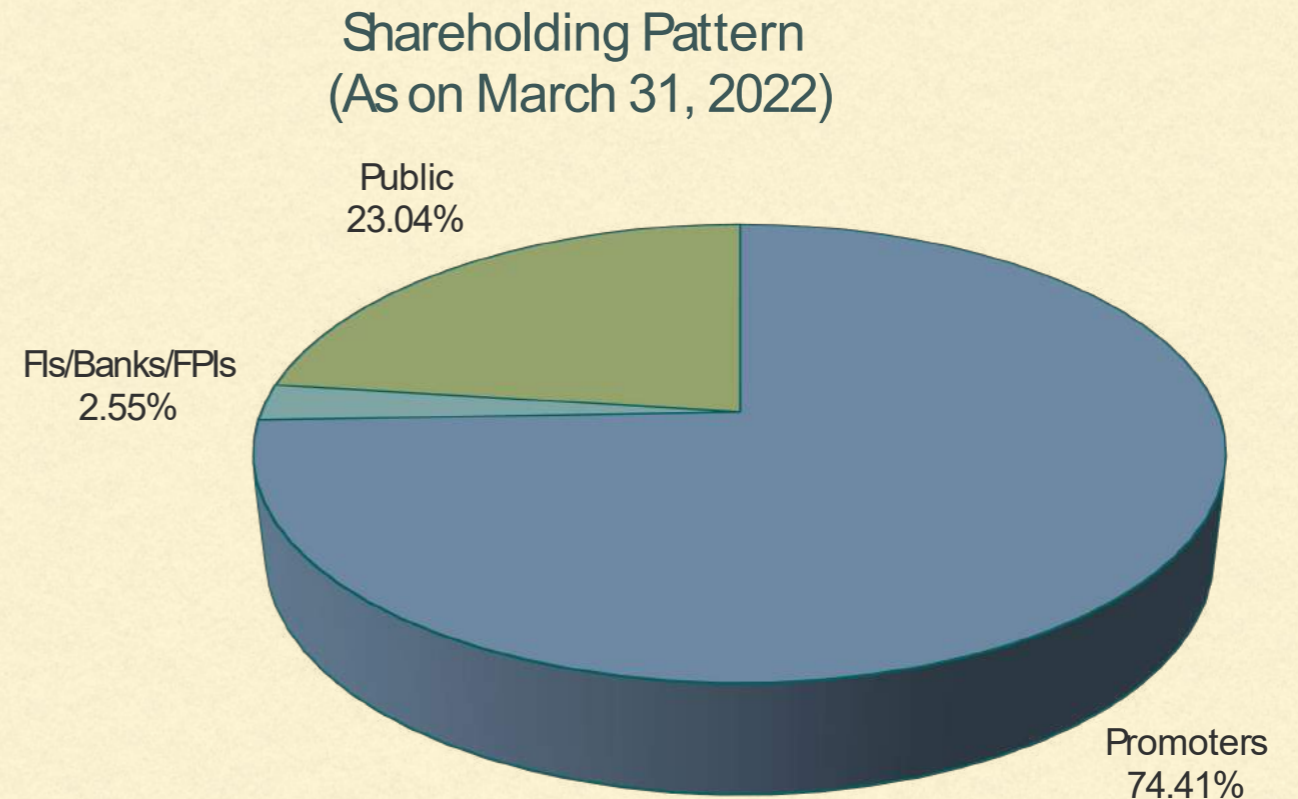
Joint Development

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

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 6 th May 2022	INR 617.2 Cr.
52 Week High	INR 204.5
52 Week Low	INR 35.3



CONSOLIDATED INCOME STATEMENT

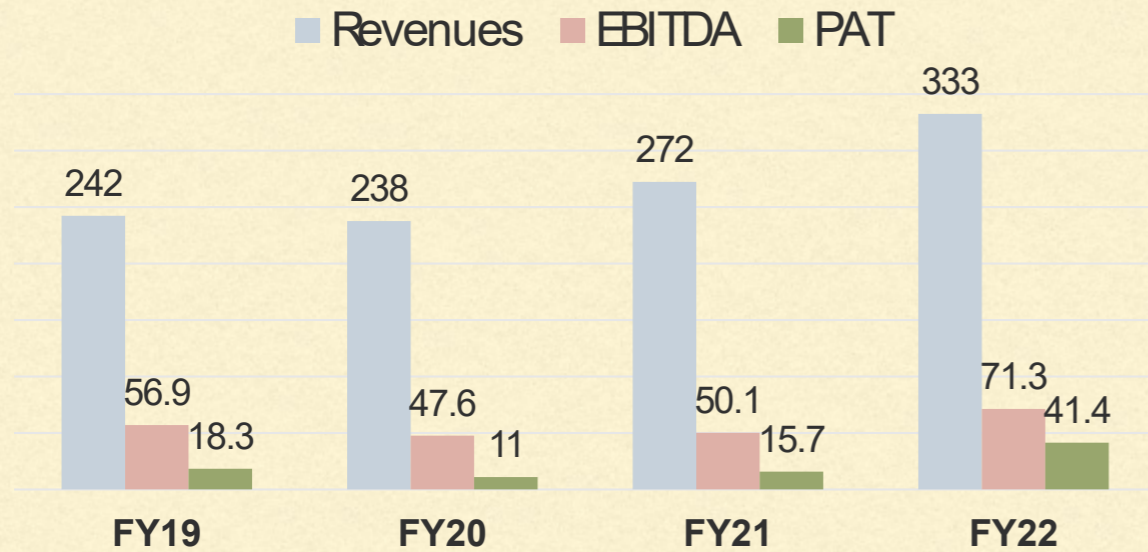
Particulars (INR Cr)	FY19	FY20	FY21	FY22
Total Revenue	242.2	237.6	272.3	332.5
Cost of Construction, Land & Development	195.5	119.2	149.2	289.1
Changes in Inventories	(51.1)	33.6	33.4	(92.3)
Employee Benefits Expense	13.8	12.1	11.9	16.4
Other Expenses	27.1	25.1	27.6	48.0
Total Expenses	185.3	190.0	222.1	261.3
EBITDA	56.9	47.6	50.2	71.3
Depreciation	1.9	2.0	2.0	1.7
Interest & Finance Charges	32.3	30.0	28.1	21.0
PBT	22.7	15.6	20.0	48.5
Total Taxes	4.4	4.5	4.3	7.1
PAT	18.3	11.0	15.7	41.4
Less: Non-controlling Interest	4.7	5.4	4.5	0.03
Net Profit (after Non-controlling Interest)	13.6	5.6	11.2	41.2
EPS (Basic) (Rs)	3.32	1.37	2.71	10.02

CONSOLIDATED BALANCE SHEET

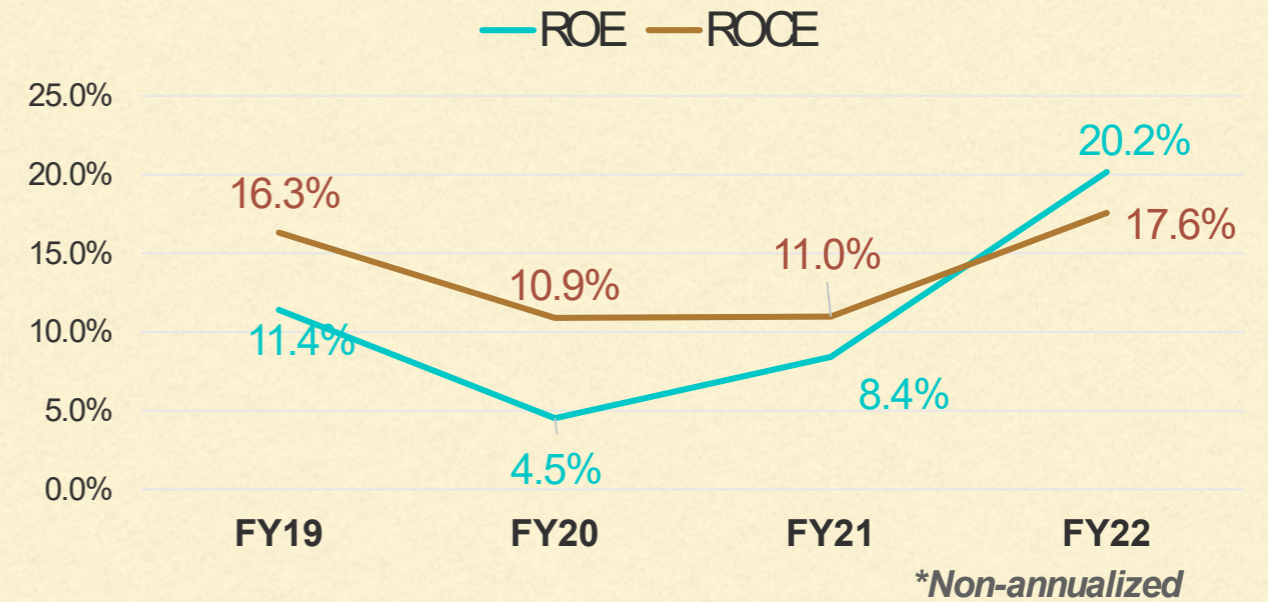
Equity and Liabilities (INR Cr)	FY19	FY20	FY21	FY22
Share Capital	41.2	41.2	41.2	41.2
Reserves and Surplus	80.7	85.6	97.5	137.2
Non-Controlling Interest	13.9	20.0	24.6	24.6
Total Equity	135.7	146.8	163.3	203.0
Long Term Borrowings	237.7	316.9	249.9	175.2
Short Term Borrowings	140.1	69.8	45.6	124.1
Trade Payables	40.4	63.0	52.8	61.8
Advance from Customers	143.8	144.5	170.0	277.0
Other Liabilities & provisions	31.4	6.6	7.2	13.3
Total Liabilities	729.1	747.6	688.9	854.4
Assets	FY19	FY20	FY21	FY22
Fixed Assets	10.5	9.5	8.9	9.2
Investment in Property	1.5	9.8	11.4	11.4
Other Financial Assets	40.2	47.3	31.7	34.0
Other Non-current Assets	0.1	0.1	0.2	0.0
Total Non-current Assets	52.3	66.7	52.2	54.9
Inventories	421.7	388.1	354.7	447.0
Trade Receivables	28.3	35.1	26.0	59.8
Cash and Cash Equivalents	14.9	11.5	12.0	14.7
Loans & Other Financial Assets (current)	28.9	23.2	4.9	12.4
Land	155.1	189.8	199.8	219.5
Other Assets	27.9	33.2	39.3	46.1
Total Assets	729.1	747.6	688.9	854.4

FINANCIAL PERFORMANCE

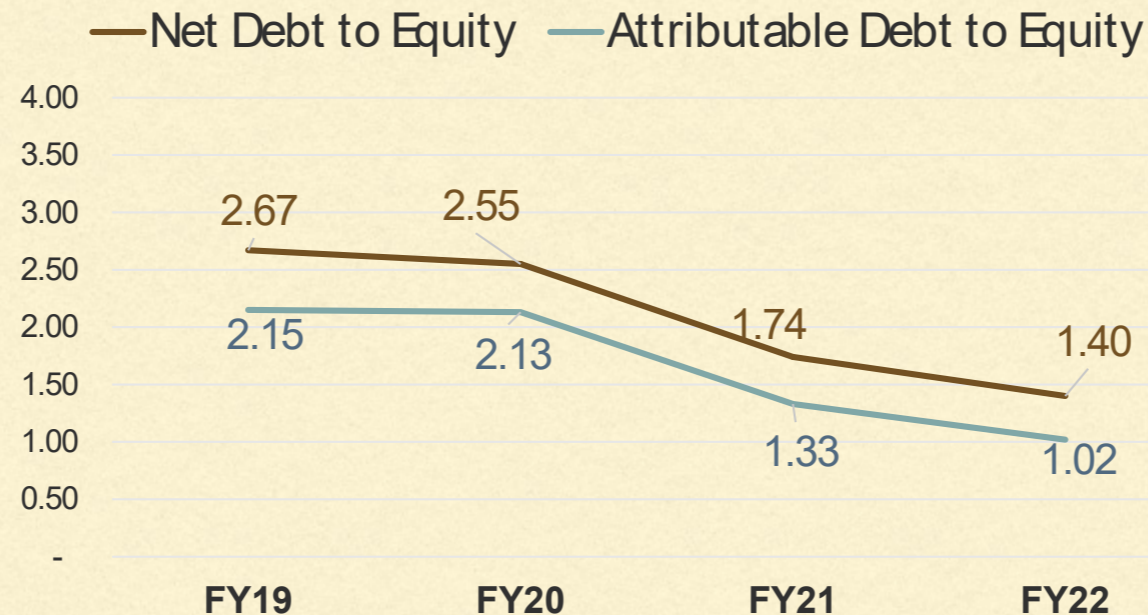
Income Statement (INR Cr)



Return Ratios



Debt to Equity



CONSTRUCTION PROGRESS

PROJECT STATUS – AALISHAN (KHARGHAR)

Kaveh



Finishing work in progress beyond 30th Floor in Kaveh

Kaveh & Baraz-I



Finishing work in progress beyond 18th floor in Baraz-I

PROJECT STATUS – ASPIRE (PANVEL)

Iliana & Hortensia



42nd & 40th floor completed in Ileana & Hortensia; Finishing work commenced beyond 30th floor

PROJECT STATUS – 4 ANAIKA (TALOJA)



100% of the RCC work is complete and Finishing work nearing completion

PROJECT STATUS – 5 ANAIKA (TALOJA)



3rd floor RCC work completed for R & S wing; 2nd floor RCC work in progress for T wing

PROJECT STATUS – ANAIKA (TALOJA)



PROJECT STATUS – AMBER



Finishing work nearing completion



PROJECT STATUS – ALOKI

Building A2



Building B2



Building No. B2 is nearing completion; A-2 and A-3 are at 9th and 5th floor respectively

PROJECT STATUS – AAROHI & ANMOL

Aarohi, Kalyan-Shil Road



Finishing work in progress

Anmol, Badlapur (D Block)



RCC work up to 14th slab and finishing work till 10th floor is in progress

PROJECT STATUS – ANCHAL (JODHPUR)

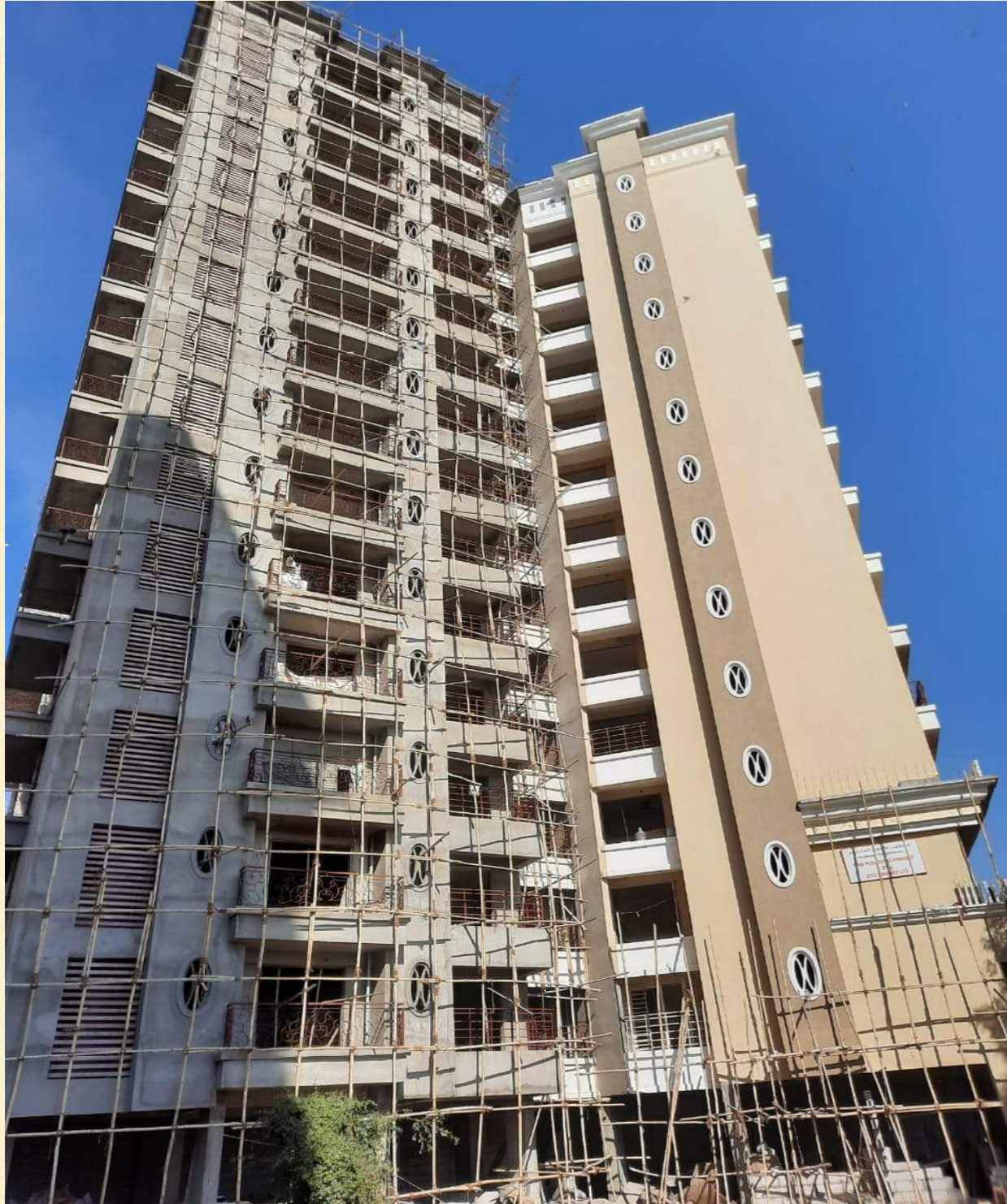


A1 to A4, B1 to B7, C1 to C3, D1 to D5 – Construction work nearing completion for all buildings

PROJECT STATUS – ANCHAL (JODHPUR)



PROJECT STATUS – ADITA (JODHPUR)



RCC civil works completed and about 75% of the finishing work is completed till date

Thank you!

For further information please contact:

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