



CONTINUING STABILITY

**ARIHANT**  
SUPERSTRUCTURES LTD.  
CONTINUING STABILITY

03<sup>rd</sup> December, 2019

<b>Corporate Relations Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  Scrip Code: 506194 Class of Security: Equity	<b>Listing Compliance Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051  Symbol: ARIHANTSUP Series: EQ
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Dear Sir/Madam,

**Sub: Investor Presentation of the Financial Results for the Quarter ended 30<sup>th</sup> September, 2019:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the attached herewith the Investor Presentation for the Quarter ended 30<sup>th</sup> September, 2019.

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

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## **ASL Investor Presentation**

Nov 2019

**NSE** : ARIHANTSUP  
**BSE** : 506194  
**BLOOMBERG** : ARSU IN

**ASL believes REAL ESTATE is a retail product with a flavour of an Asset Class.**

# Cautionary Statement and Disclaimer

*The views expressed here may contain information derived from publicly available sources that have not been independently verified.*

*No representation or warranty is made as to the accuracy, completeness, reasonableness or reliability of this information.*

*Any forward looking information in this presentation including, without limitation, any tables, charts and/or graphs, has been prepared on the basis of a number of assumptions which may prove to be incorrect.*

*This presentation should not be relied upon as a recommendation or forecast by Arihant Superstructures Limited and any of their subsidiaries and cannot be relied upon as a guide to future performance.*

*This presentation contains 'forward-looking statements' – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as 'expects,' 'anticipates,' 'intends,' 'plans,' 'believes,' 'seeks,' or 'will.'*

*Forward-looking statements by their nature address matters that are, to different degrees, uncertain. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements. We caution you that reliance on any forward-looking statement involves risk and uncertainties, and that, although we believe that the assumption on which our forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate and, as a result, the forward-looking statement based on those assumptions could be materially incorrect.*

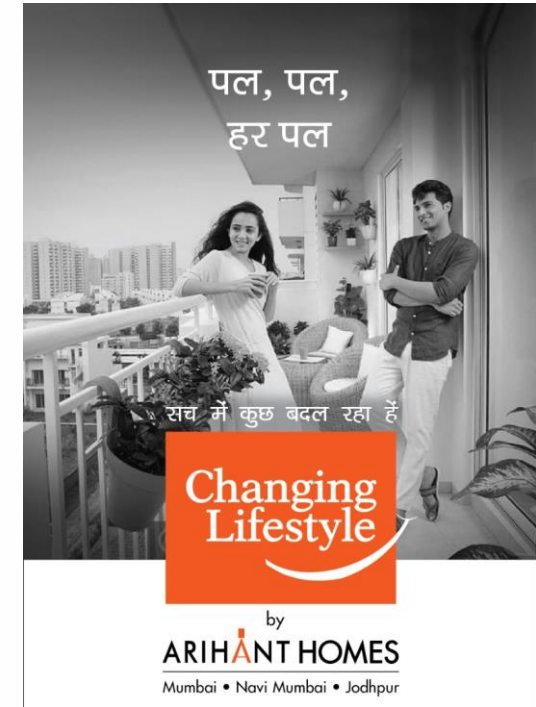
*This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in Arihant Superstructures Limited or any other invitation or inducement to engage in investment activities, nor shall this presentation (or any part of it) nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.*

*The data is as of 30th September, 2019*

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Commenting on the real estate sector, **Mr. Ashok Chhajer, CMD of Arihant Superstructures** said,

“Arihant has been through a number of real estate cycles and has come out stronger every time. Though this cycle seems longer as we are in the midst of it, we are confident on the way ahead as we are well funded, have fully paid up land bank and continue to see traction on sales”.



- Housing since 2009, One of the Largest Developers in Navi Mumbai – MMR & Jodhpur region having projects in hand for next 10 years.
- Delivered 9000+ homes worth 7.5+ Mn Sq. ft. across 50+ projects over past 2 decades by the Group
- 17 Projects in hand consisting of 13,500+ homes translating into 13.7+ Mn Sq. ft.
- Quality of construction is achieved by **Standard Operation Processes (SOPs)**, Low overheads, Optimum construction cost and timely completion.
- Impeccable record of planning and execution of projects backed by **Professional Management.**

## Company Profile

1. A leading real estate company focused on Affordable Luxury Segment
2. Strong execution track record of project completion
3. Strong brand recognition in high growth markets of Navi Mumbai – MMR and Jodhpur
4. Fully paid up land bank for projects to be executed in the next ten years

### On Going Projects

**13,500+ Homes**  
under construction



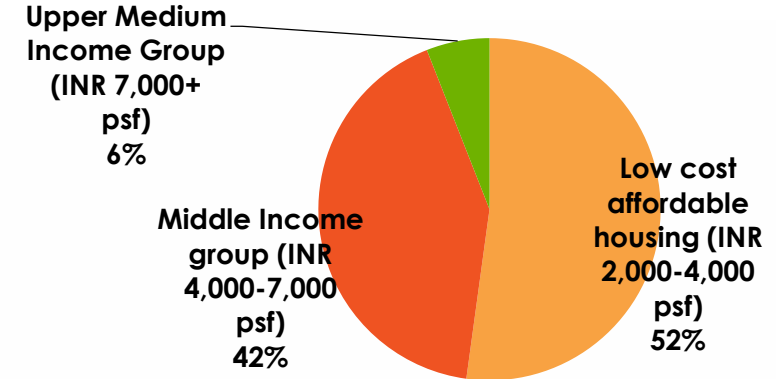
**13.7+ mn sq.ft.**  
under development



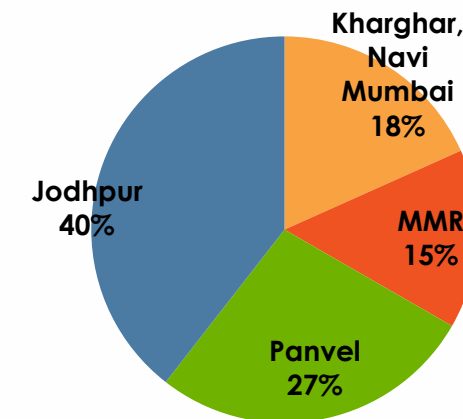
**17 Landmark projects**  
under execution



### CATEGORY-WISE PROJECT PROFILE



### AREA WISE PROJECT PORTFOLIO



## Navi Mumbai

- **Mumbai Trans Harbour Link (MTHL)** connecting Sewri, Mumbai and Nhava Sheva, Navi Mumbai has completed 14% work. Currently deploying 1500 labourers & 300 engineers. It will be ready by 2022 end.
- **Kharghar Corporate Park** : CIDCO plans to auction plots in 2020 spread over 300 Acre on the lines of BKC, adjoining to 180 Acre ready Golf Course and 240 Acre Central Park along with Amusement Park in Kharghar. **Potential to generate ~200,000 employment and housing demand**
- GVK award the L&T awarded EPC contract to build **Navi Mumbai International Airport**. One runway and the terminal building with target of 2020 end.
- **Navi Mumbai Metro** to be operational by August 2020.
- Expansion of MIDC at Pen, Pali, Khalapur and Mangaon will generate Jobs. Work ongoing widening of all NH & road network of ~400 Kms.
- 3 Special Planning Authorities viz. Panvel Municipal Corporation (PMC), NAINA & MSRDC will make the adjoining 640 sq. kms a New City.
- The work for **3<sup>rd</sup> Vashi bridge** connecting Navi Mumbai and Mumbai tender awarded to L &T has started and will be completed by 2022.
- **Coastal Speed corridor** connecting Kharghar to NMIA to come up by 2021.
- Government initiative of **Rs.1 Trillion spend on Infrastructure Projects**

## Jodhpur

- Jodhpur located in Western Rajasthan is the **economic capital** of the Rajasthan state
- All 7 Districts viz Pali, Marwar, Barmer, Jaisalmer, Bikaner, Jalore and Nagore look upto Jodhpur as place of **inward migration** for Education, Occupation and Employment
- **Rs. 431 bn HPCL Refinery** resumes work; almost Rs 60 bn spent on civil work & structures. Refinery to generate **employment** over 100,000 jobs. Target to complete by 2023.
- 37 acres adds to Jodhpur **Airport expansion**; Instrumental Landing System (ILS) has also been installed and made operational.



## Benefits to MIG Flat Buyers by Government

- **Interest subsidy** upto Rs 267,000 on purchase of house for a family having income upto Rs 1.8 Mn per year
- No processing fee
- Change in base year from 1981 to 2001 as well as reduction of time frame to **2 years for Capital Gains benefit.**
- **Low interest** rates on home loans
- For new projects, from 1<sup>st</sup> April, 2019, effective rate of GST applicable at **1% (on construction of affordable residential apartments)** and 5% (on **other than affordable residential apartments**) shall be levied subject to i) Input tax credit shall not be available, ii) 80% of inputs and input services (other than capital goods, TDR/ JDA, FSI, long term lease (premiums)) shall be purchased from registered persons
- However, in case of on-going project, the promoter has an option to pay GST at the old rate, i.e. at the effective rate of 8% on affordable residential apartments and effective rate 12% on other than affordable residential apartments.

## Benefits to Real Estate Developers

- Income tax exemption for developers (under Section 80-IBA) has being extended for affordable housing projects approved until **March 31, 2020**. Project start date is 1st Jun, 2016. Thus, developers will continue to receive a 100% deduction of profits (MAT applicable) for projects with unit size of up to 30 sqmtr/60 sqmtr in four metros/other cities.
- Government has extended the **exemption from tax levy on notional rent** for unsold ready inventory by one year to two years (after the end of the year in which the project is completed)
- Availability of low cost funds due to **Infrastructure Status** which will ensure easier access to institutional credit and help in reducing developers' cost of borrowing.
- FDI and Equity Investment is likely to grow due to award of Infrastructure status

# Key Investment Highlights

## Strategically Well-positioned In High Growth Markets

## Significant Monetization Yet To Come

## Large Land Bank Acquired At Low Cost

## Project Funding Secured

## Strong Focus On Corporate Governance

## Superior Growth Profile

- Navi Mumbai – 2<sup>nd</sup> Best Place in terms of ease of living Index in India rated recently
- Top 3 Growth Centres in India
- Jodhpur – strong migrant inflow from around western Rajasthan



- At an inflexion point; strong future cash flows



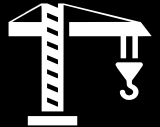
- Average purchase price of Rs. 250/sq ft



- INR 3.29 Billion secured loans
- 11 out of our 15 projects are self sustainable and we have NOT taken secured loans against these projects



- Industry leading disclosure standards

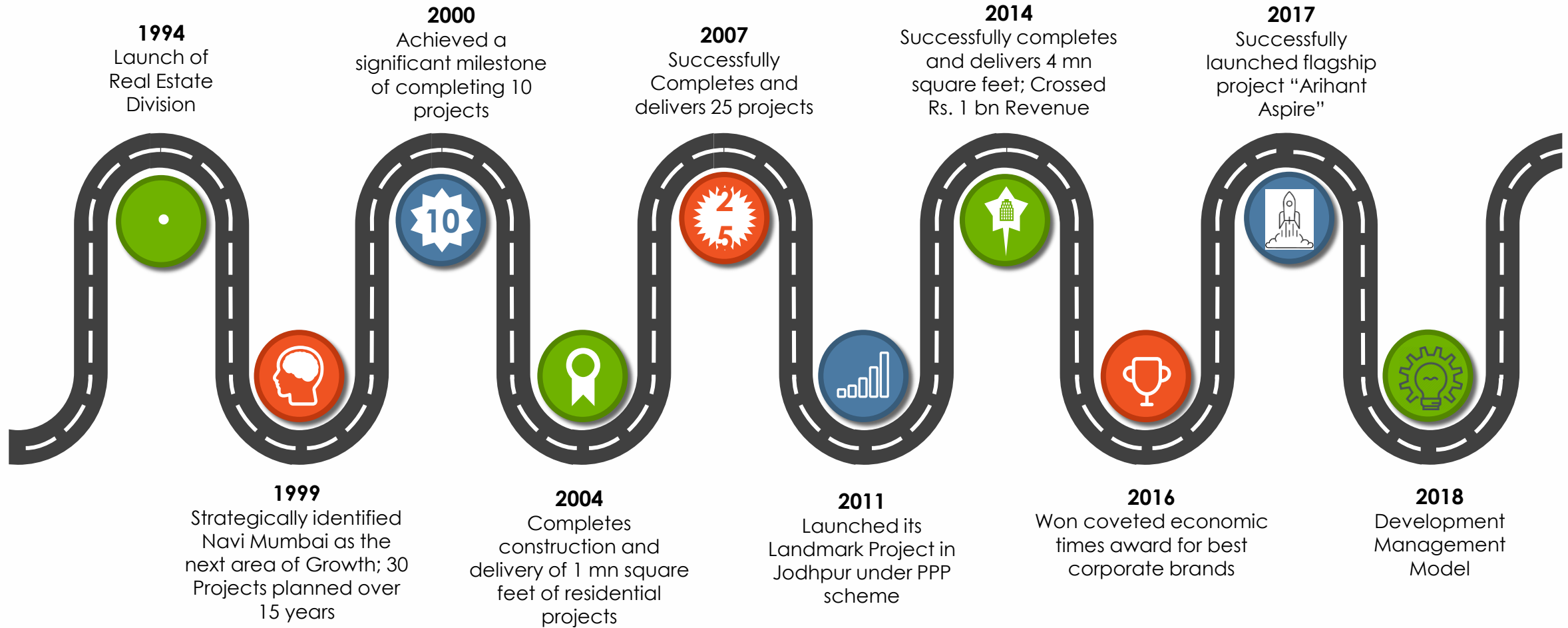


- ~13.7 mn sq feet under development – spread between MMR and Jodhpur
- Projects showing good traction -



Source: CII – JLL; media articles

# Our Value Creation Journey



13.78 mn sq.ft. projects

11.12 mn sq.ft.  
Saleable

2.65 mn sq. ft. Completed

3.16 mn sq.ft.  
Under Construction

0.10 mn sq.ft.  
Project Commenced

7.86 mn sq.ft.  
Construction yet to start

Arihant Arshiya – I, Arihant Arshiya – II, Arihant Adita – I, II, III, Arihant Ayati, Arihant Amisha Phase I, Arihant Aarohi Phase I, Arihant Anaika Phase I, Arihant Anshula

## ARIHANT AAROHI - I



## ARIHANT ADITA – I, II, III



Actual Photo

*Land Acquisition Ongoing; Leveraging wide relationship network / JDA*

# Proven Track Record (Some Key Group Projects)

Location	Projects	Saleable area (sq.ft.)	Units Sold
Airoli	1	32,500	40
Badlapur	2	349,125	490
CBD Belapur	2	166,000	185
Ghansoli	5	261,100	355
Kharghar	7	1,071,494	1012
Koperkhairane	3	140,000	228
Nerul	7	159,900	215
Panvel	1	406,950	501
New Panvel	2	57,500	73
Sanpada	1	154,000	133
Thane	1	5,500	28
Vashi	6	279,500	265





## For Customer

**No lock-in  
period**

**No transfer  
charges**

**No  
Escalation  
Cost**

**Full cheque  
payment**

## For Sustainable Development

**Social Development  
by supporting Rural  
infrastructure, School  
etc**

**Water Preservation  
by Rain water  
harvesting & STP and  
Energy Conservation  
measures**

**Economic  
Development by  
working with SME  
vendors & employing  
local people**

**Participation in  
Government policy  
formulation for  
sustainable urban  
development**



## Customer Centric Approach

- The Company follows a customer centric approach in the entire lifecycle of the project
- Some of the customer-centric policies that the Company adopts is
  - No lock in period for buyers
  - No transfer charges on re-sale of property



## High Level of Standardization

- High level of standardization with superior technology such as “cast-in-place”
- Design to value approach leading to significant cost savings
- Centralized and efficient procurement



## Superior Design with World-Class Facilities

- The Company focuses on providing superior infrastructure and facilities to customers
- Have pioneered concepts like Fire Escape Chute in its projects
- High focus on overall design and aesthetics - implemented concepts like ‘design-to-value’



## Strong Focus on Buyers' Profile

- Focused on Mid Income Segment
- Non-Investor Profile and end-use customer

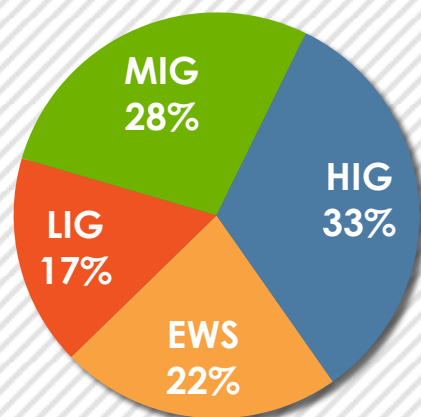


- Retail / Consumer is the biggest Wealth Creating sectors
- ASL believes REAL ESTATE is a retail product with a flavour of an asset class.

## Opportunity of Vision – Housing for all by 2022

- 1 The Central Government has a stated vision to provide housing for all citizens of the country by 2022
- 2 Currently housing shortage is 60 mn units. Estimated demand is 110 mn units by 2022
- 3 70 percent of the urban housing need is in the affordable segment
- 4 USD 2 trillion investment is possibly required to achieve the vision

## Industry Investment pattern by 2022 US\$ 2.3 tn



## All India Demand Pattern

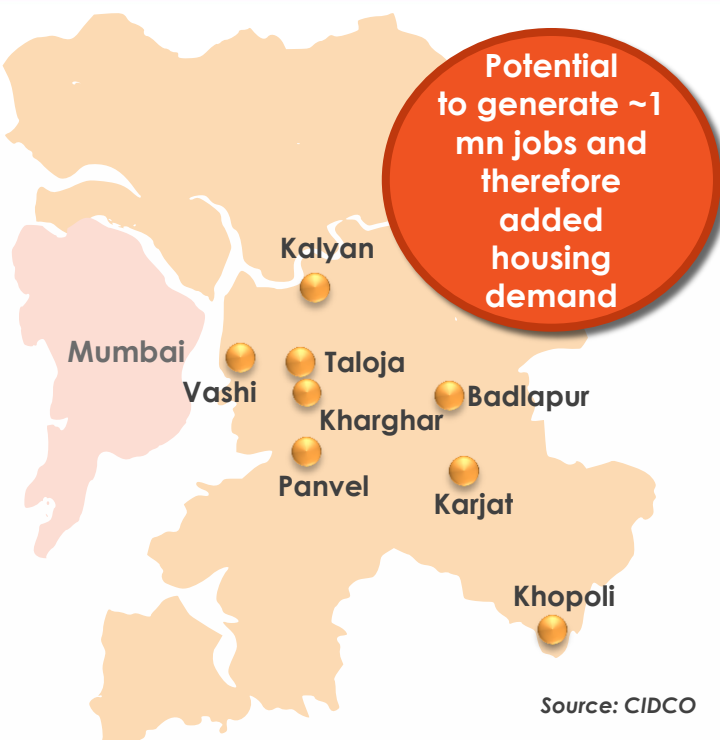
Housing Particulars	Urban (mn units)	Rural (mn units)	Total (mn units)
Current Shortage	19	40	59
Required units by 2022	26 - 29	23 - 25	49 - 54
Total need	45 - 48	63 - 65	107 - 113

## Required units by 2022 – Maharashtra & Rajasthan

Particulars	Urban (mn units)	Rural (mn units)	Total (mn units)
Maharashtra	5.0	5.5	10.5
Rajasthan	2.1	4.5	6.6
Total need in 2 states	7.1	10.0	17.1

Source: Decoding Housing for all by 2022 – KPMG - NAREDCO

- Almost 16% of the total urban housing units required by 2022 from the states of Maharashtra & Rajasthan alone
- Arihant currently developing over 13,500+ units in Urban Maharashtra & Rajasthan combined compared to requirement of 71,00,000 units



## CIDCO's INR 500bn Investment Plan

- Navi Mumbai International Airport(70b)
- JNPT Expansion(80b)
- NAINA Pilot Project(40b)
- National Highway Expansion(30b)
- CIDCO's Railway & METRO Projects(131b)
- CIDCO's Infra Development Projects(74b)
- Kharghar Corporate Park
- **Projected Job Creation of ~ 1mn jobs**

## Key Factors

	Population (mn)		Growth
	2008	2025	CAGR
MMR	22	34	2.6%
Greater Mumbai	14	17	1.1%
RoMMR	8	17	4.5%

Source: Housing Policy in MMR Region by Bombay First

- Population growth in RoMMR is expected to be at a CAGR of 4.5%
- Household Income in the 0.2 Mn–0.5 Mn and 0.5 Mn – 1.0 Mn expected to rise fastest indicating need for affordable houses

Source: Concept Plan for MMR - Deloitte

Income Level	Households in mn		Growth
	2010	2020	2032
0.09 Mn – 0.2 Mn	2.53	1.61	0.51
0.2 Mn – 0.5 Mn	2.79	4.35	6.22
0.5 Mn – 1 Mn	0.12	1.34	2.8

## Growth Drivers

- Metro line in Navi Mumbai connecting Navi Mumbai Airport.
- MTHL (Mumbai Trans Harbour Link) from Sewri (Mumbai) to Uran (Navi Mumbai)
- Kharghar Corporate Park (BKC 2) in 300 acres @ Kharghar
- Water transport connecting Mumbai and Navi Mumbai
- Navi Mumbai International Airport for improved connectivity
- NAINA, 600 sq. km New Township development by CIDCO
- Additional metro corridor between Mankhurd and Ghatkopar proposed to go up to Panvel via NMIA
- DMIC - Dedicated freight corridor (DFC) between Delhi & Mumbai (originating from JNPT) NAINA & KNT
- Alibaug-Virar Multi Modal Corridor

Source: CIDCO news & IDP for NAINA by CIDCO, Sept, 2017

## What We Have?

Mumbai (11 Projects)	Phases	Area	Units
Completed	6	1564905	1870
Ongoing	11	2798446	2846
Future	7	3994714	4414
<b>Total</b>		<b>8358065</b>	<b>9130</b>



- The '**Ease of Living**' index is an initiative of the **Ministry of Housing and Urban Affairs** to assess the most livable cities all over India and rank them on a 100 point scale.
- The report evaluated 111 cities on a 100-point scale across 78 indicators under four primary parameters which was divided- Institutional, Social, Economic and Physical. Few indicators are

### Performance parameters

City	Navi Mumbai	Mumbai
Overall rank	2	3
Governance	1	23
Identity and culture	15	2
Education	2	36
Health	3	23
Safety and security	13	35
Economy and employment	16	63
Housing and inclusiveness	35	6
Public open spaces	13	1
Mixed land use, compactness	25	1
Power supply	74	16
Transport and mobility	4	8
Assured water supply	7	3
Waste water management	8	7
Solid waste management	10	17
Reduced pollution	48	54

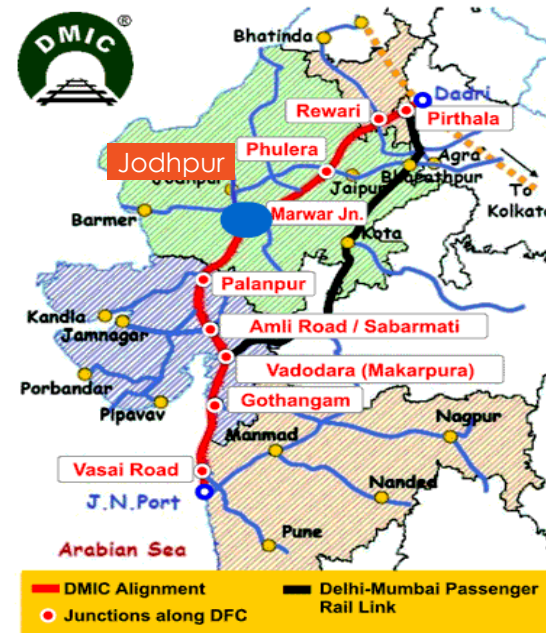


## Key Factors

- 2nd largest 'Metropolitan City' of Rajasthan
- Industrial cluster and export hub of Gaur Gum, Textiles, SS utensils, Stone processing, Handicrafts & Solid Wooden Furniture,
- Population base of 1.29 mn (source census, Wikipedia)
- Tourism boom: This 'Sun city' and 'Blue City' has topped the Lonely Planet's list of 'Most Extraordinary Places to Stay in 2014'
- Education hub: IIT, ICAI , AIIMS, NIFT, IIHT, FDDI, NLU , JNVU ,SN Medical College and MBM Engineering College

## Growth Drivers

- IT and ITeS companies looking at Tier II cities are making Jodhpur as a hub
- Jodhpur Airport Expansion of 37 acres for 24x7 running,
- HPCL Rajasthan Refinery Ltd will generate employment for over 100,000 people
- Study conducted by NCAER, Barmer refinery will generate revenues of nearly INR 4 Trillion in 15 years
- On DMIC lines, development of New Civil Airport and Integrated Multi-Modal Logistics Hub in Jodhpur
- Mass Rapid Transit System (MRTS) in Jodhpur and Pali
- Mega Leather Cluster at an investment of INR 1.25 Billion will be in Jodhpur



## What We Have?

Jodhpur (6 Projects)	Phases	Area	Units
Completed	4	1086314	817
Ongoing	3	658320	735
Future	5	3670070	2976
<b>Total</b>		<b>5414704</b>	<b>4528</b>

# Arihant Projects : Market Grading

## Navi Mumbai -MMR Projects

Parameters	Arihant Arshiya	Arihant Aloki	Arihant Amisha	Arihant Clan Aalishan	Arihant Aspire	Arihant Anshula	Arihant 3Anaika	Arihant 4Anaika	Arihant Amber	Arihant Aarohi	Arihant Anmol
Location	Khopoli	Karjat	Panvel	Kharghar	Panvel	Taloja	Taloja	Taloja	Taloja	Kalyan Shil	Badlapur
Infrastructure (Connectivity, Market, Schools)	Good	Good	Good	Average	Average	Good	Good	Good	Good	Average	Average
Affordability	Average	Average	Average	Average	Average	Average	Average	Average	Average	Average	Average
Proximity to Work area	Acceptable	Good	Good	Average	Average	Average	Average	Average	Average	Good	Good
Future Employment	Acceptable	Acceptable	Acceptable	Average	Average	Good	Good	Good	Good	Good	Acceptable
Healthcare	Good	Good	Good	Average	Average	Good	Good	Good	Good	Good	Good

## Jodhpur Projects

Parameters	Arihant Adita	Arihant Ayati	Arihant Anchal
Location	Jodhpur	Jodhpur	Jodhpur
Infrastructure (Connectivity, Market, Schools)	Average	Average	Average
Affordability	Good	Average	Average
Proximity to Workarea	Average	Average	Acceptable
Future Employment	Good	Good	Good
Healthcare	Good	Average	Acceptable

### Colour Coding : Market Grading

- Favourable - 
- Good - 
- Acceptable - 
- Average - 

# A Few Cases Reflecting ASL's Business Strategies

## Case 1: Arihant Aalishan: Turnaround from a Distressed Asset to a Marquee Project

Land Acquisition	Approvals	Project Launched	Construction Begins	Current Status
Jan 2016	Feb 2016	Mar 2016	Mar 2016	Oct 2019
				Baraz I 26th slab Kaveh 37th slab

## Case 2: Arihant Anaika – Phase 2: Deep Dive Study of Market to Ensure High Velocity and Avoid Speculation

Change in Design	Approvals	Phase Launched	Sales	Current Status
Nov 2017	Dec 2017	Jan 2018	May 2018	Oct 2019
				Block H & C Anaika 2- C wing Anaika 2- H wing



## Contributing to the construction of school building, Jodhpur

- Construction of school building to replace open classrooms
- The building would have basic infrastructure such as 10 classrooms and multi-purpose hall



## Village Infrastructure Development, Navi Mumbai

- Infrastructure development near Panvel to address water shortage
- Road widening for village near Taloja



## Amphitheatre Construction for College

- Construction of a new Dias and Amphitheatre for students' extra curricular activities



Panvel School Building



Amphitheatre & Dias for Jai Narain University



Village infra development

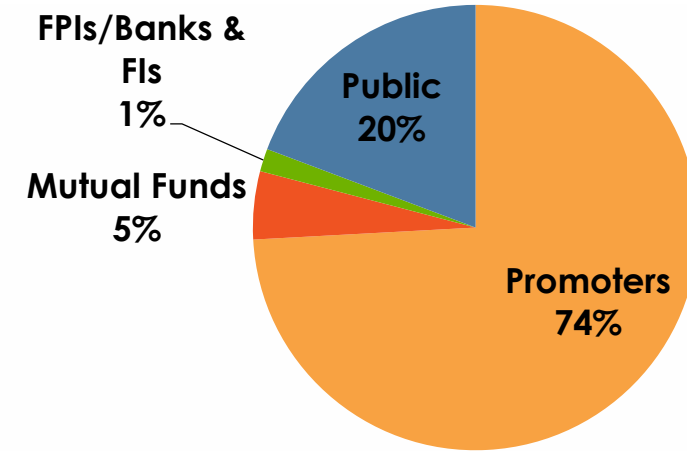
# FINANCIAL SNAPSHOT



## Capital Market Details

BSE Scrip Code	506194
NSE Trading Symbol	ARIHANTSUP
Bloomberg Code	ARSU IN
GICS Sector	Real Estate
Market Cap as on 30 <sup>th</sup> Sept, 2019	INR 1068 Mn
52 Week High	INR 66.30
52 Week Low	INR 22.85

## Shareholding Pattern

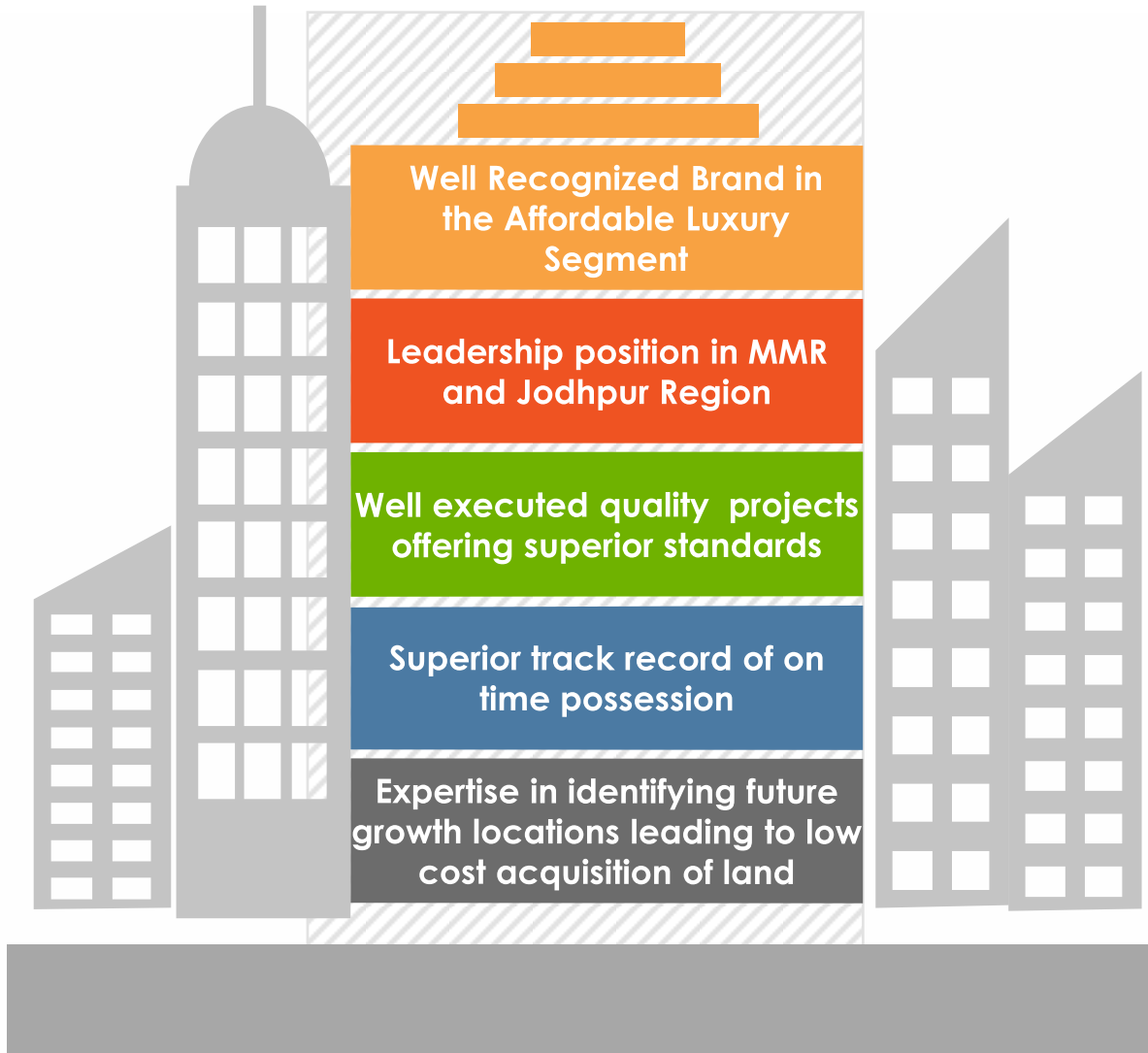


## Comparative Stock Price Performance - BSE

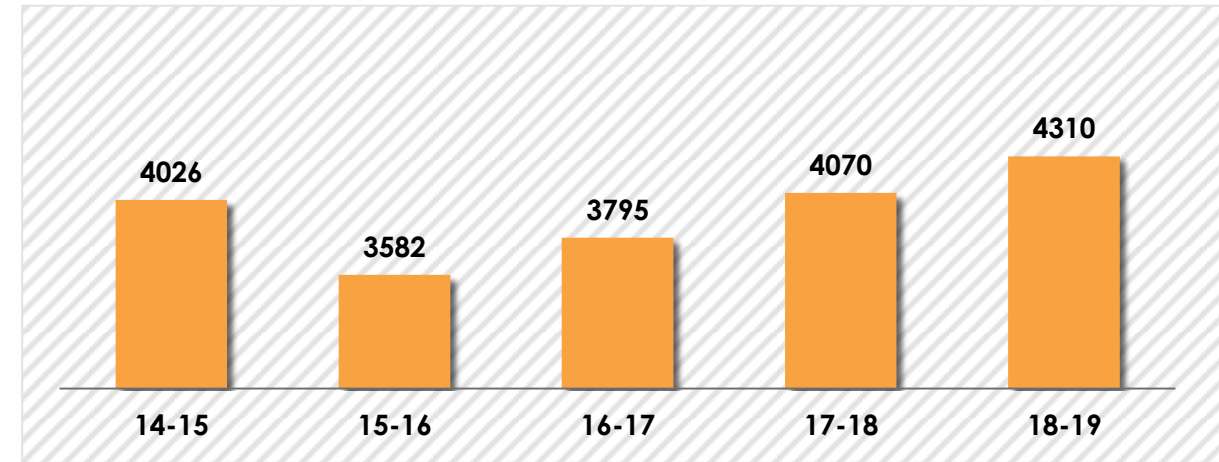


# Superior Track Record With Strong Brand Recall

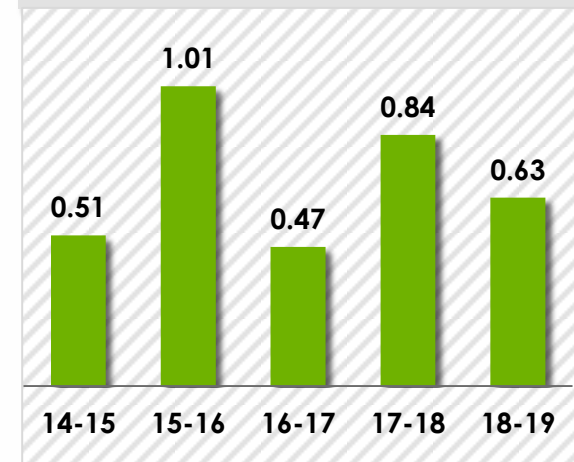
## Key Strengths



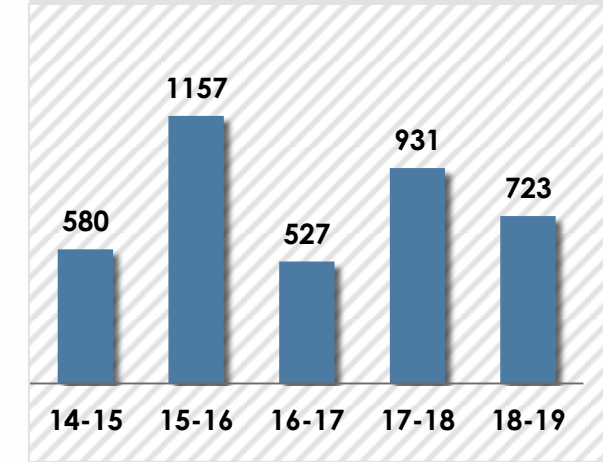
## Average Sales Rate (INR per sq.ft.)



## Area Booked (mn sq.ft)



## Units Sold





## Strategic Land Acquisition

- Land acquired at historical prices
- Honest and credible dealing with land owners making Arihant a preferred buyer



## Superior cash flow management

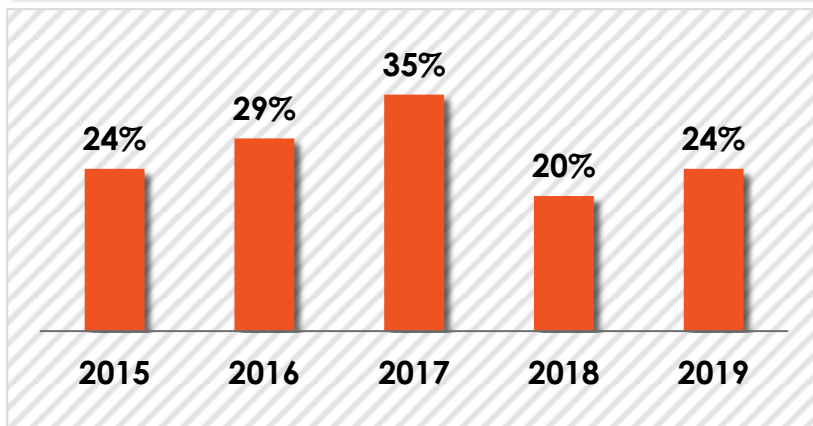
- 15% -20% launch sales target
- Adoption of DM model
- Low inventory model
- Sales targeted to completed before project completion



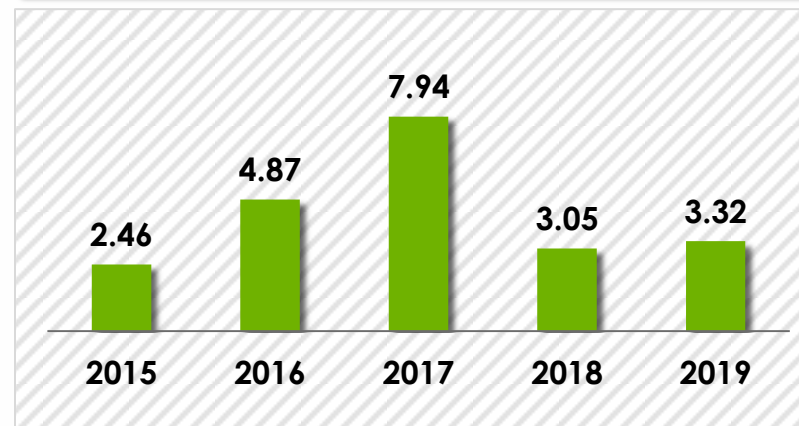
## Strong Risk Management and Internal Audits

- Strong and independent board with industry experts
- Strong internal audit

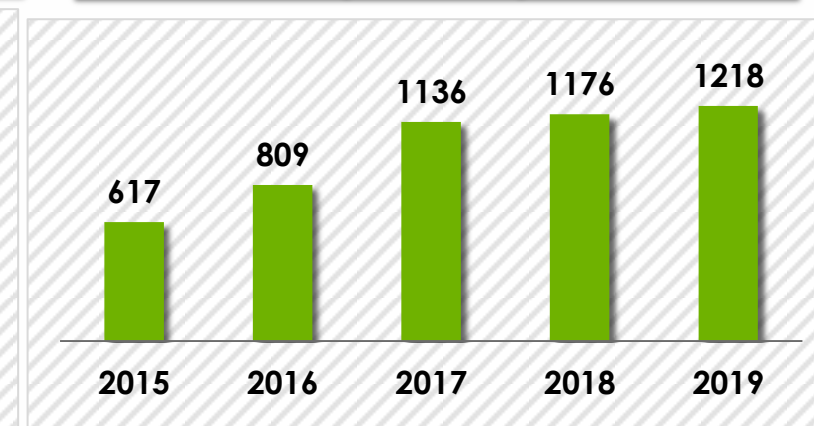
### EBIDTA Margin



### EPS (Rs/Share)



### Net Worth (INR Mn)



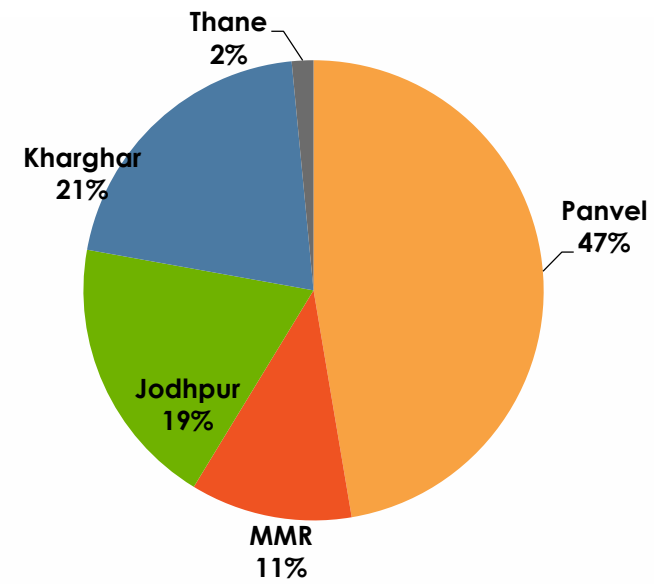
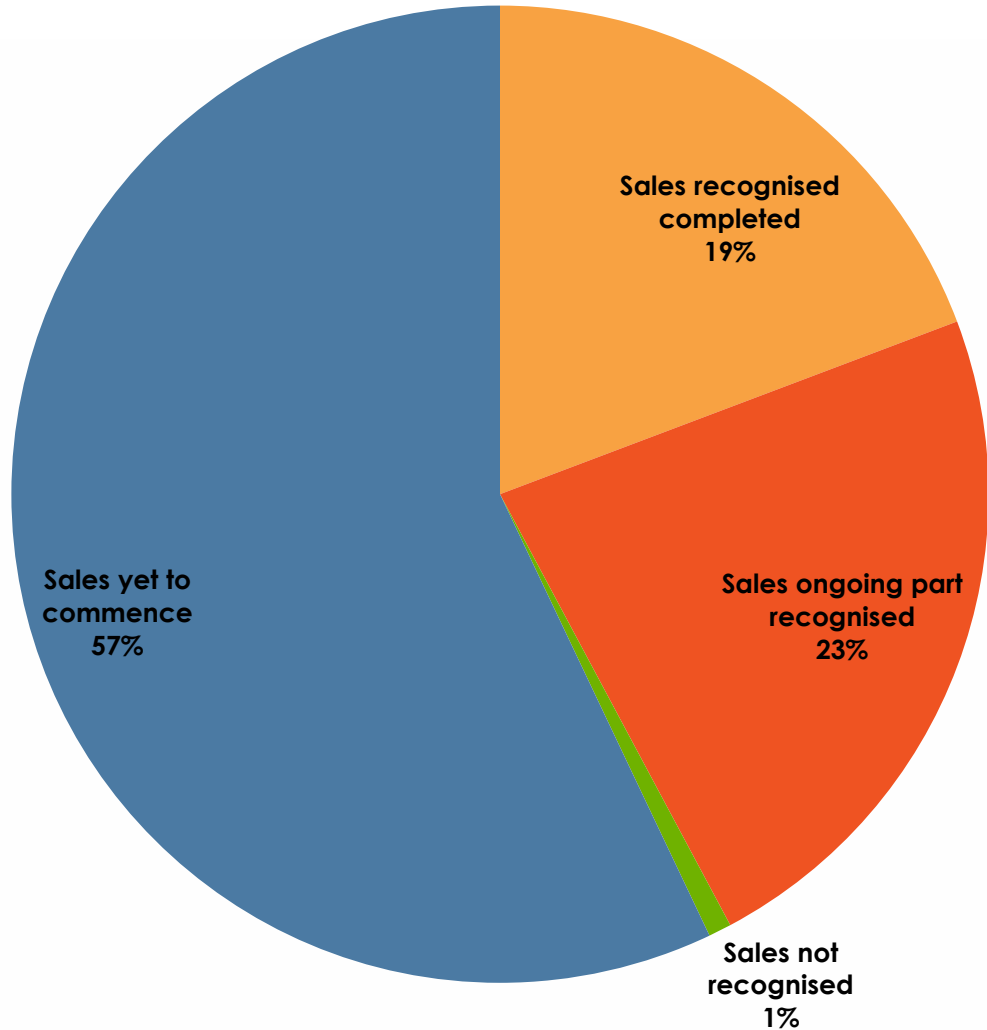
# Project Status - MUMBAI

Project	Location	Total Area with Common Area	Area Sold (SqFt)	% Area Sold	Total Units	Units Sold	Units Unsold	% Units Sold	Project Completion %	Average Rate	Estimated Value of Unsold Area	ATS* Value (in Mn)	Amount Received (in Mn)	Bal ATS Receivable (in MN)
<b>COMPLETED PROJECTS</b>														
Arihant Arshiya - I	Khopoli	358,718	282,930	79%	522	418	104	80%	100%	3,079	246	871	812	59
Arihant Arshiya - II	Khopoli	145,226	107,884	74%	251	184	67	73%	100%	3,159	123	341	294	47
Arihant Aarohi - I	Thane Shil Road	211,602	208,675	99%	223	219	4	98%	100%	4,971	15	1,037	987	51
Arihant Anshula	Taloja (Nr Kharghar)	513,110	353,181	69%	510	368	142	72%	100%	4,082	656	1,442	1,304	138
Arihant Amisha - I	Taloja	134,960	124,040	92%	176	164	12	93%	100%	3,408	39	423	401	22
Arihant Anaika - I	Taloja (Nr Kharghar)	201,289	175,554	87%	188	167	21	89%	100%	4,092	106	718	638	81
<b>ONGOING PROJECTS</b>														
Arihant Anaika - II	Taloja (Nr Kharghar)	201,016	193,995	97%	267	259	8	97%	64%	4,090	29	793	662	131
Arihant Arshiya - III	Khopoli	62,520	29,740	48%	68	33	35	49%	90%	3,383	115	101	65	35
Arihant Anmol - III	Badlapur	193,861	135,537	70%	238	173	65	73%	71%	3,364	198	456	344	112
Arihant Amber	Taloja (Nr Kharghar)	47,124	38,552	82%	71	58	13	82%	21%	4,025	35	155	64	91
Arihant Aarohi - II	Thane Shil Road	53,751	13,087	24%	38	10	28	26%	0%	4,812	196	63	9	54
Arihant Aspire - I	Panvel	1,245,783	320,523	26%	1,083	301	782	28%	19%	5,532	6,477	1,773	588	1,185
<b>ONGOING PROJECTS - JV</b>														
Arihant Aalishan - I	Kharghar	458,608	224,079	49%	389	194	195	50%	23%	7,879	1,947	1,766	785	981
Arihant Aloki - I	Karjat	109,884	63,587	58%	113	66	47	58%	93%	3,335	153	212	176	36
Arihant Aloki - II	Karjat	82,727	20,259	24%	90	28	62	31%	10%	3,336	206	68	22	46
Arihant Aloki - III	Karjat	160,886	-	0%	225	-	225	0%	0%	3,300	531	-	-	-
<b>ONGOING PROJECTS - DEVELOPMENT MANAGEMENT MODEL</b>														
Arihant 3Anaika	Taloja (Nr Kharghar)	182,286	156,865	86%	264	222	42	84%	40%	4,761	121	747	402	345
<b>Subtotal MUMBAI</b>		<b>4,363,351</b>	<b>2,448,488</b>		<b>4,716</b>	<b>2,864</b>	<b>1,852</b>			<b>4,478</b>	<b>11,191</b>	<b>10,965</b>	<b>7,552</b>	<b>3,414</b>
<b>FUTURE PROJECTS</b>														
Arihant Arshiya - IV	Khopoli	908,342	-	0%	1,608	-	1,608	0%	0%	-	-	-	-	-
Arihant Aspire - II	Panvel	1,177,812	-	0%	1,111	-	1,111	0%	0%	-	-	-	-	-
Arihant Aspire - III	Panvel	729,274	-	0%	982	-	982	0%	0%	-	-	-	-	-
Arihant Amisha - II	Taloja	266,000	-	0%	377	-	377	0%	0%	-	-	-	-	-
Arihant Anamika	Vashi	360,464	-	0%	-	-	-	0%	0%	-	-	-	-	-
<b>FUTURE PROJECTS - JV/DM</b>														
Arihant Aalishan - II	Kharghar	512,855	-	0%	336	-	336	0%	0%	-	-	-	-	-
Arihant Aloki - IV	Karjat	39,967	-	0%	-	-	-	0%	0%	-	-	-	-	-
<b>Grand Total MUMBAI</b>		<b>8,358,065</b>	<b>2,448,488</b>											

# Project Status - JODHPUR

Project	Location	Total Area with Common Area	Area Sold (SqFt)	% Area Sold	Total Units	Units Sold	Units Unsold	% Units Sold	Project Completion %	Average Rate	Estimated Value of Unsold Area	ATS* Value (in Mn)	Amount Received (in Mn)	Bal ATS Receivable (in MN)
<b>COMPLETED PROJECTS</b>														
Arihant Adita - I	Jodhpur	506,941	481,358	95%	408	384	24	94%	100%	2,331	77	1,122	1,078	44
Arihant Adita - II	Jodhpur	180,330	122,770	68%	164	112	52	68%	100%	2,669	173	328	296	31
Arihant Adita - III	Jodhpur	187,875	160,810	86%	165	141	24	85%	100%	2,721	81	438	398	40
Arihant Ayati	Jodhpur	211,168	111,527	53%	80	41	39	51%	100%	4,124	418	460	450	10
<b>ONGOING PROJECTS</b>														
Arihant Adita - IV	Jodhpur	133,920	37,850	28%	82	23	59	28%	31%	2,682	288	101	24	77
Arihant Aangan	Jodhpur	45,600	30,780	68%	121	82	39	68%	67%	2,207	33	68	53	15
Arihant Aanchal - I	Jodhpur	478,800	327,600	68%	532	364	168	68%	44%	2,166	393	710	507	203
<b>Subtotal JODHPUR</b>		<b>1,744,634</b>	<b>1,272,695</b>		<b>1,552</b>	<b>1,147</b>	<b>405</b>	<b>74%</b>		<b>2,535</b>	<b>1,463</b>	<b>3,226</b>	<b>2,806</b>	<b>420</b>
<b>FUTURE PROJECTS</b>														
Arihant Adita - V	Jodhpur	299,070	10,970	4%	236	9	227	4%	0%	2,250	648	25	1	24
Arihant Ashray	Jodhpur	39,000	-	0%	123	-	123	0%	0%	-	-	-	-	-
Arihant Aanchal - II	Jodhpur	226,800	21,600	10%	252	24	228	10%	2%	2,300	534	50	9	40
Arihant Aanchal - III	Jodhpur	1,436,400	-	0%	1,540	-	1,540	0%	0%	-	-	-	-	-
Arihant Aakarshan	Jodhpur	1,668,800	-	0%	825	-	825	0%	0%	-	-	-	-	-
<b>GRAND TOTAL JODHPUR</b>		<b>5,414,704</b>	<b>1,305,265</b>											
<b>GRAND TOTAL MUMBAI + JODHPUR</b>		<b>13,772,769</b>	<b>3,753,753</b>		<b>6,756</b>	<b>4,044</b>	<b>2,257</b>				<b>13,836</b>	<b>14,266</b>	<b>10,368</b>	<b>3,898</b>

## Expected Revenue: Geographical Split



## Revenue Recognition Method

Revenue has been recognized as per IND AS 115 'Revenue from Contracts with Customers' on fulfillment of the following conditions :

- 10% of the construction and development of the project / phase of project is completed; and
- 10% of the agreement consideration have been realized against such sales.

# Income Statement – INR Mn

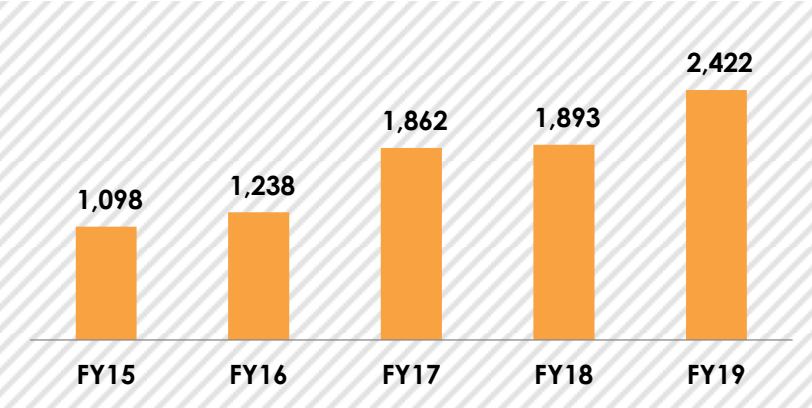
Particulars	FY 15	FY 16	FY 17	FY18	FY19
<b>Total Revenue</b>	<b>1,098</b>	<b>1,238</b>	<b>1,862</b>	<b>1,893</b>	<b>2,422</b>
Cost of materials consumed	1,208	1,144	2,074	1,285	1,955
Changes in inventories	-543	-480	-1130	-161	-511
Employee benefits expense	65	79	85	127	138
Other Expenses	102	133	190	256	271
<b>Total Expenses</b>	<b>832</b>	<b>876</b>	<b>1219</b>	<b>1508</b>	<b>1853</b>
<b>EBITDA</b>	<b>266</b>	<b>362</b>	<b>643</b>	<b>385</b>	<b>569</b>
<b>EBITDA Margin</b>	<b>24%</b>	<b>29%</b>	<b>35%</b>	<b>20%</b>	<b>24%</b>
Depreciation	11	11	10	13	19
Interest & Finance Charges	64	37	101	150	324
<b>PBT</b>	<b>191</b>	<b>314</b>	<b>532</b>	<b>222</b>	<b>227</b>
Total Taxes	77	104	173	75	44
<b>PAT (Before Minority)</b>	<b>113</b>	<b>210</b>	<b>359</b>	<b>147</b>	<b>183</b>
Share of Minority	-12	-20	-32	-21	-47
<b>Net Profit (Attributable)</b>	<b>101</b>	<b>190</b>	<b>327</b>	<b>126</b>	<b>137</b>
<b>Net Profit Margin</b>	<b>9%</b>	<b>15%</b>	<b>18%</b>	<b>7%</b>	<b>6%</b>
<b>EPS (Basic) (Rs)</b>	<b>2.5</b>	<b>4.63</b>	<b>7.94</b>	<b>3.05</b>	<b>3.32</b>

# Balance Sheet – INR Mn

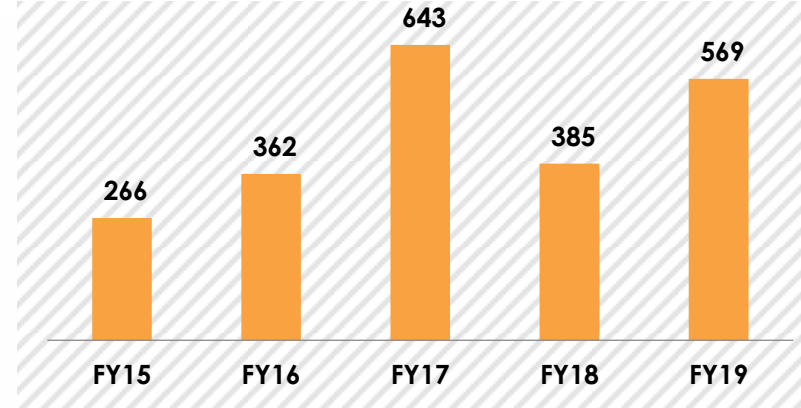
<b>Equity and Liabilities</b>	<b>FY15</b>	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>
Share Capital	412	412	412	412	412
Reserves and Surplus	206	397	724	764	807
Net worth	617	809	1136	1176	1218
Minority Share	27	47	79	98	139
Long Term Borrowings	971	1778	2013	1719	2377
Short Term Borrowings	489	327	545	1048	1401
Advance from Customers	1563	1485	1590	2003	1438
Other Liabilities	196	320	487	341	315
Trade Payables	84	154	244	376	404
<b>Total Liabilities</b>	<b>3947</b>	<b>4920</b>	<b>6094</b>	<b>6761</b>	<b>7291</b>
<b>Assets</b>	<b>FY15</b>	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>
Fixed Assets	53	48	41	98	106
Non - Current Investment	10	50	91	176	15
Long Term Loans & Advances	122	272	323	340	402
Current Investment	-	2	2	2	2
Inventories (WIP)	1716	2230	3115	3278	3666
Inventories (Finished Goods)	127	91	337	335	551
Trade Receivables	66	95	335	508	283
Cash and Cash Equivalents	31	46	90	123	149
Short Term Loans & Advances	295	305	364	109	289
Land	1524	1742	1366	1581	1551
Other Assets	3	39	31	211	276
<b>Total Assets</b>	<b>3947</b>	<b>4920</b>	<b>6094</b>	<b>6761</b>	<b>7291</b>



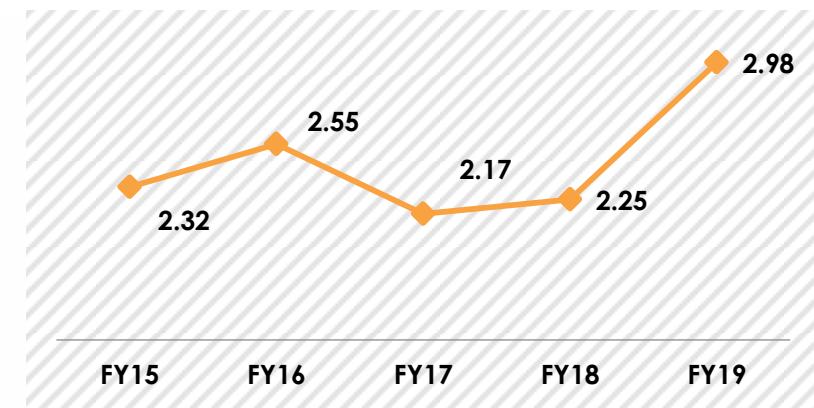
## Total Revenues (Rs Mn)



## EBITDA (Rs Mn)

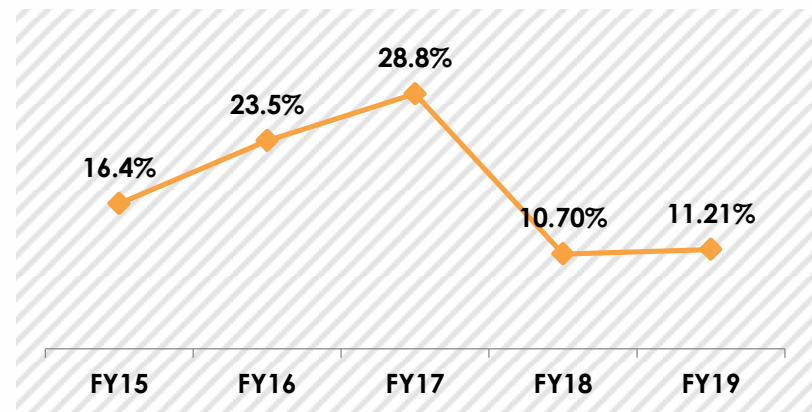


## Net Debt/Equity (x)\*

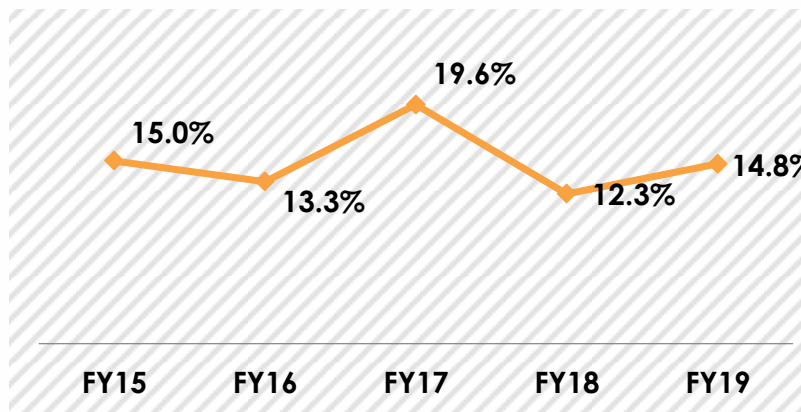


\*The debt on holding company is 100% liability of ASL. The debt on subsidiary company is worked out to the extent of ASL share holding of 60%.

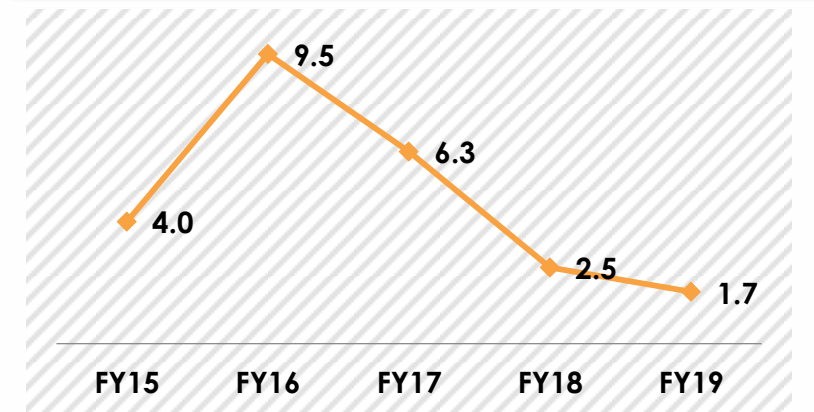
## Return on Equity (%)



## Return on Capital Employed (%)



## Interest coverage ratio (x)



# Net Worth & PAT for the Quarter ended 30<sup>th</sup> Sept, 2019



Company (INR Mn)	Net Worth	PAT
Arihant Superstructures Limited	1115.32	(24.85)
Arihant Vatika Realty Private Limited	259.60	4.36
Arihant Abode Limited	(7.34)	2.17
Arihant Gruhnirman Private Limited	(1.82)	(0.06)
Arihant Aashiyana Private Limited	141.93	5.86
	<b>1507.69</b>	<b>(12.52)</b>

## Consolidated Financial Highlights for Q2FY20 Vs. Q2FY19

1. Revenue increased by 6% from INR 503.34 Mn to INR 531.78 Mn.
2. EBITDA decreased from INR 99.80 Mn to INR 74.11 Mn.
3. PBT decreased from INR 28.54 Mn to INR (12.86) Mn
4. PAT decreased from INR 21.02 Mn to INR (14.82) Mn.

## Consolidated Financial Highlights for Q2FY20 Vs. Q1FY20

1. Revenue decreased from INR 582.70 Mn to INR 531.78 Mn.
2. EBITDA decreased from INR 109.43 Mn to INR 74.11 Mn.
3. PBT decreased from INR 25.53 Mn to INR (12.86) Mn.
4. PAT decreased from INR 15.26 Mn. to INR (14.82) Mn.

## Sales Highlights Q2 FY20

REGION	UNITS	VALUE (INR) Mn	AREA SOLD (Sq Ft)
Navi Mumbai - MMR	144	601.09	138,616
Jodhpur	33	93.07	39,600
<b>Total</b>	<b>177</b>	<b>694.16</b>	<b>178,216</b>

- **2 Acres of land acquired in Taloja in Q2 FY20**
- **Launched in Q3 FY20**
- **Adjacent to the existing Arihant projects**
- **Affordable Housing**



- a) The Promoters of the Company has accepted the request of the Management to reduce the interest rate on the loans given by them from 15% to 8% annually compounded for Financial Year 01st April, 2019 to 31st March, 2020 resulting in savings of Rs 12 Crore.
  
- b) The Managing Director, Mr Ashok Chhajjer of the company for has decided to forego the remuneration from October, 2019 to March, 2020.

INR Mn (except as stated)	FY19	FY18	Y-O-Y Change
Revenue	2422.09	1892.52	28%
Total Expenditure	1852.61	1507.61	23%
EBITDA	569.48	384.91	48%
EBITDA Margin (%)	23.51	20.34	3.17
Interest	323.65	150.10	116%
Depreciation	18.60	13.36	39%
PBT	227.23	221.45	3%
Tax	43.96	74.96	-41%
PAT	183.27	146.49	25%
PAT Margin (%)	7.57	7.74	-0.17
Minority Interest	46.71	20.83	124%
Attributable PAT	136.56	125.66	9%

## FY19 - Operating Overview

### Business Development

- Acquisition of 7 Acres of Land at a Prime location in Panvel
- ASL's First Development Management Model Project acquired (3Anaika)
- Land acquisition done and launched Arihant Amber

### Total Units Launched – 372 units amounting to 284,349 sq. ft.

- Launch of Arihant 3Anaika – 264 Units (September, 2018)
- Launch of Arihant Amber – 71 Units (December, 2018)
- Launch of Arihant Aarohi Phase 2 – 38 Units (March 2019)

### Total Net Sales: 706 units amounting to INR 2.72 bn.

- MMR/Navi Mumbai : 603 units sold (503,064 sq. ft.)
- Jodhpur : 103 units sold (129,193 sq. ft.)

### Total Homes Delivered: 723 units:

- Arihant Aarohi Phase 1: Occupancy Certificate Received
- Arihant Anaika Phase 1: Occupancy Certificate Received
- Arihant Anshula: Part-Occupancy Certificate Received

# Consolidated Income Statement

Amount in INR Mn except as stated

Particulars	Q2 FY20	Q2 FY19	Q1 FY20
Total Revenue	531.78	503.34	582.70
Total Operating Expenses	457.68	403.54	473.27
EBITDA	74.11	99.80	109.43
EBITDA Margin (%)	13.94	19.83	18.78
Interest	82.03	66.82	79.15
Depreciation	4.94	4.45	4.74
PBT	-12.87	28.54	25.53
Tax	1.95	7.51	10.27
PAT	-14.82	21.02	15.26
PAT Margin (%)	-2.79	4.18	2.62
Minority Interest	4.09	8.43	11.24
Attributable PAT	-18.91	12.59	4.02
EPS (Rs)	-0.46	0.31	0.10



## REVENUE DRIVERS

Fast tracking of Navi  
Mumbai infrastructure projects to  
boost demand from home buyers

To add more projects in the  
affordable housing segment.

DM model to drive revenue.

Events planned throughout the  
year to boost sales

## MARGIN DRIVERS

Efficiency in low cost land  
purchase

Low overheads

Low cost of finance

Controlled timeline of project  
completion

## FUTURE PLANS

To infuse funds for land purchase  
to take current developable  
area from 13.7 mn sq. ft. to 25 mn  
sq. ft.

Exploring fund raising via  
equity/debt or PE

Open for all types of Asset-Light  
models which will add to both  
revenues and profitability

# Holding Company Debt Liability

Entity	Holding	Entity Debt (INR mn)	Liability of ASL (INR mn)*
ASL	100%	928.18	928.18
Vatika	60%	169.59	100.23
Aashiyana	60%	772.37	462.57
Abode	60%	1,998.94	1,198.57
Gruhnirman	60%	138.08	15.71
		<b>4,007.16</b>	<b>2,705.27</b>

- The company accounts for & have adopted the method of liabilities V/s Shareholding percentage. The debt on holding company is 100% liability of ASL. The debt on subsidiary company is worked out to the extent of ASL share holding of 60%.
- Effective Debt-to-Equity ratio: 2.26

\* After netting off Intercompany Loan

## Ashok Chhajer, Promoter, CMD

- Over 4 decades experience includes 2 decades in the real estate business
- Prior experience ranging from textile, oil refinery to real estate financing
- At Arihant, he oversees corporate strategy, project design and land acquisition functions

## Virendra Mittal, Independent Director

- IIT Alumnus and a fellow chartered engineer
- Vast experience in construction, real estate, power plants, mining and highway projects
- Ex-government employee with Rajasthan

## Nimish Shah, Whole-Time Director

- A civil engineer with over 17 yrs experience in construction
- Earlier association with Hiranandani group and Soham Group, Thane
- Responsible for Planning and Execution, project estimation, Infrastructure and site organization of projects

## Vinayak Nalavde, Independent Director

- Over 25 years experience with various government departments
- Earlier associated with CIDCO as Joint Managing Director

## Vijayalakshmi Iyer, Independent Woman Director

- Nearly 4 decades experience in the financial services industry
- Former Chairperson and Managing Director of Bank Of India
- Member (Finance and Investment s) of IRDAI

## Raj Narain Bharadwaj, Independent Director

- Over 38 years of experience in economics, banking, finance and portfolio management
- Former Chairman and Managing Director of Life Insurance Corporation of India
- Also a former Member of the Securities Appellate Tribunal

# Experienced and dedicated management team

## Akshay Agarwal, Director - Procurement

- Dual specialization in Marketing and Logistics from Ohio State University, Columbus USA
- At Arihant, he is involved in purchase & procurement

## Piyush Dosi, Director - Jodhpur

- A civil engineer with over 21 years' experience in project planning and execution
- At Arihant, he drives the project execution at the Jodhpur region

## Jitendra Mehta COO

- CA, LLB with 3 decades of experience in Operations, Corporate and tax audit in sectors like Real Estate, Textiles, etc
- At Arihant, he is responsible for Business Development & land portfolio, Recoveries, Legal & HR function

## Deepak Lohia, Head Finance

- CA, having 17 years of experience in the areas of Taxation, Accounts & Finance. Worked with ABG Shipyard, Runwal Group, Parakh Agro.
- Responsible for Corporate Finance, Internal Controls, Budgeting & Forecasting

## Umesh Jhavar, VP - Strategy and IR

- MBA, BSc.(Tech) UDCT and over 23 years of industry experience in Business Strategy, Planning, Sales & Business Development
- Heads Investor relations, Marketing and business strategy

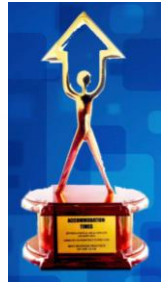
## Ajay Purohit Head - Civil

- Experience of 19 years in field of construction both industrial and residential civil works
- At Arihant, he is the head of civil affairs in the Jodhpur region

## Govind Rao, Company Secretary

- A Company Secretary with experience in corporate affairs and legal framework
- Specialization in corporate law, corporate governance and SEBI related matters .

# Past Awards and Accolades



**2015**



Best Business Practice Award in 2015 for 2014

Winner of Mumbai Hot 50 Brands by One India and Paul Writer



**2016**

Best Corporate Brands 2016- Real Estate by the Economic Times

Most Esteemed Ongoing Project of the Year – Navbharat Realty Business Achievers Award 2016

NDTV awards Arihant as the best developer in affordable category for budget housing in metro cities, 2016.



**2011**

Best Developer in affordable housing



Power Brands Entrepreneur of the year



**2012**

Public Award Popular choice Developer - MCHI



**2013**

Inspiration leaders of new India 2013, Power Brand Glam,



Arihant Adita 'India's Top 100 projects' by CRISIL



Mumbai Hot 50 Brands by HT



Corporate Excellence award

**2014**



Best Business Practices award in Real Estate- 2014 by Accommodation Times

# Mumbai Hot 50 Brands (2 Times) - 2015 and 2014

 ASIAN PAINTS	 AUDI INDIA	 ASL	 AXIS BANK	 BERGGRUEN HOTELS	 BHARTI AXA	 BOOKMYSHOW	 BURGER KING
 CADBURY DAIRY MILK	 CELIO	 CIPLA	 COLORPLUS	 CROMA RETAIL	 EUREKA FORBES	 GODREJ PROPERTIES	 HAAGEN-DAZS
 HDFC LIFE	 HEADPHONE ZONE	 HOUSING.COM	 ICICI BANK	 IDBI FEDERAL	 IDEA CELLULAR	 IIFL	 ITZ CASH CARD
 KOTAK MAHINDRA BANK	 LIC	 LOVABLE	 MAHINDRA HOLIDAYS	 MUMBAI INDIANS	 OBEROI REALTY	 PARK AVENUE	 PEPPERFRY
 PHOENIX MARKETCITY	 PIDILITE INDUSTRIES	 QUICK HEAL	 SAFFRONART	 SHAADI.COM	 SHOPPERS STOP	 SKODA	 STATE BANK OF INDIA
 TABCAB	 TATA CONSULTANCY SERVICES	 TATA HOUSING	 TAXI FABRIC	 THATSPERSONAL.COM	 THOMAS COOK	 VIBGYOR HIGH	 WESTSIDE
 FAASOS	 YES BANK						

**Arihant Superstructures Ltd. bags the most prestigious Mumbai's Hot 50 Brands Award for consecutive 2 years, 2014 & 2015 presented by One India & Paul Writer**  
**Thanks for the support**



**Iconic Award by Radio City for Arihant Aspire,  
Sept 2018**



**IGBC PreCertified Platinum Rating for Aspire project,  
July 2018**

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



**Award for Excellence in Quality Construction – D B corp ltd.(Dainik Bhaskar) organised by 94.3 MY FM, Jodhpur Excellence Award 2017**

## Aриhant Adita – Jodhpur’s no1 Housing Society Award, Red FM



- In their drive to promote cleanliness in Jodhpur city, RED FM 93.5 had organized a contest among the societies in Jodhpur.
- In the Online Voting contest, for the Best Township in Jodhpur, Aриhant Adita, won by huge margins, accounting for around 70% of total votes



## Affordable Housing Project of the Year – 2018

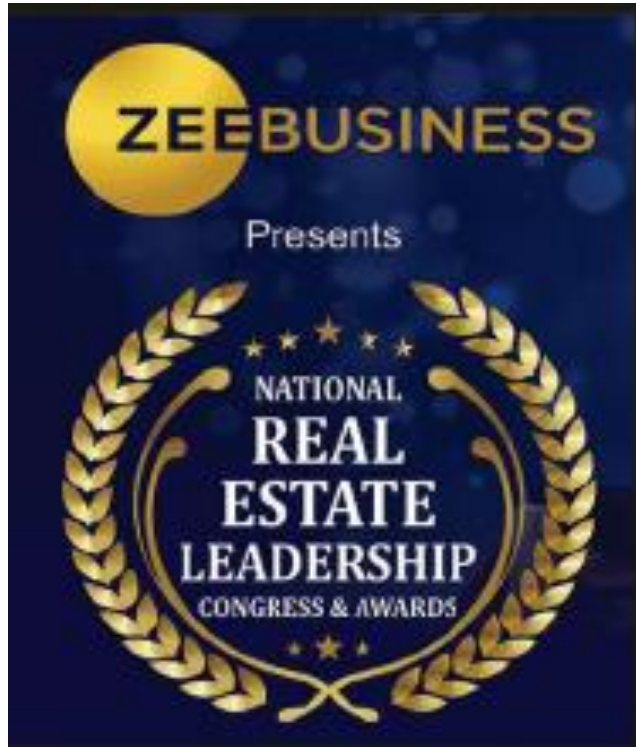


The **MCHI CREDAI** in their prestigious **GOLDEN PILLAR award** 2018 has given Affordable Housing Project of the Year award to Arihant Superstructures Ltd (ASL)

## Affordable Low Cost Quality Housing - 2018



Award for Quality construction affordable housing – Recognition by **The Economic Times, ET Realty award, 2018**



ZEE BUSINESS has awarded  
**Arihant Superstructures Ltd.**  
As Developer of the Year -  
Affordable Housing, 2019



# Thank you !!

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