

**Arihant Foundations  
& Housing Limited**

New #3 Old #25  
Ganapathy Colony, 3rd Street  
Off Cenotaph Road, Teynampet  
Chennai 600 018

30.05.2024

To,

BSE Limited  
Corporate Relations Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Security Code: 531381

Dear Sir,

**Sub:** Media Release of the Board Meeting

**Ref:** Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Pursuant to the above referred, kindly note that the Board of Directors of the Company at its meeting held today have inter alia considered and approved Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2024.

Enclosed is the Media Release in this regard.

The same is also being uploaded on the Company's website at [www.arihantspaces.com](http://www.arihantspaces.com)

This is for your kind information and record.

Thanking you.

Yours Sincerely,

For **ARIHANT FOUNDATIONS & HOUSING LIMITED**



**KAMAL LUNAWATH**  
Managing Director  
DIN: 00087324

Encl: As above



## Arihant achieves significant milestones in FY24

- Recorded Best ever annual pre-sales of INR 380.9 crore<sup>§</sup>(+157% Y-o-Y)
- Area sold stood at 3,16,706 sq. ft.
- Sale realization stood at INR 12,028 per sq. ft.
- EBITDA at INR 37.5 crore (+11% Y-o-Y)
- Net Debt to Equity ratio at 0.62x (0.79x for FY23)
- Total area launched 0.45 mn sq.ft.

**Chennai, 30<sup>th</sup> May 2024:** Arihant Foundations & Housing Limited, is a real estate player transforming the skyline of Chennai with pioneering commercial and residential projects, announced its financial results for the **quarter and full year ended March 31, 2024.**

*Commenting on the FY24 results, Mr. Kamal Lunawath, Managing Director, Arihant Foundations & Housing, said: "We are delighted with company's outstanding performance, achieving pre-sales of INR 380.9 crore, reflecting an impressive 157% year-on-year growth. It brings me great pride to share that we have achieved significant milestones this year in terms of sales, profitability, projects undertaken and other key parameters. We have expanded our portfolio, delivering exceptional value to investors and homeowners alike. Our robust performance underscores our resilience and strategic vision, positioning us for continued success in the dynamic real estate landscape.*

*Chennai has now become the preferred destination for Global Capacity Centres (GCCs) to house their offices thereby driving growth in the commercial real estate market. Further setting up of offices by GCCs in turn gives a positive sign which is expected to drive residential demand. We are also bullish on the Senior Living Homes and are expected to launch 0.5 mn sq.ft during the current fiscal year.*

*We anticipate greater momentum ahead with key project launches, both in Commercial and Residential segments in Chennai and Bangalore. Our focus on project completions, timely delivery and new launches has fuelled growth. These milestones will augur well with our roadmap to consolidate our market position and pursue new opportunities for growth and innovation, ensuring long-term value creation for our stakeholders."*

### Consolidated Financial Performance Highlights

Figures in INR Crore	Q4FY24	Q4FY23	Y-o-Y	FY24	FY23	Y-o-Y
Revenue	47.43	21.67	118.9%	135.73	84.58	60.5%
EBITDA	6.82	5.46	24.9%	37.49	33.81	10.9%
PBT	3.79	1.95	94.4%	20.38	12.84	58.7%
PAT	0.90	0.86	4.7%	13.51	9.97	35.5%

<sup>§</sup>Includes economic interest attributable to Landowners under the arrangement which was 0.085 mn.sq.ft.

#### New project launches in FY24:

S.No	Launch Quarter	Project Name	Development Type	City	Saleable Area (in sq.ft)
1	Q1	Arihant Equitas Tower	Commercial	Chennai	1,73,000
2	Q3	Arihant Vayu	Commercial	Chennai	90,000
3	Q3	Arihant Chirla	Residential	Chennai	33,448
4	Q4	Arihant Melange	Residential	Chennai	1,61,080

#### About Arihant Foundations & Housing Limited

Incorporated in 1995, Arihant Foundations (BSE: 531381) has been a key player in shaping Chennai's urban landscapes for four decades, renowned for quality and trustworthiness. With a developed area of over 20 mn sq.ft, Arihant Foundations has made its mark across various segments including residential, commercial and senior living. The company stands out as a pioneer in high-rise developments in Chennai, having contributed to the skyline with the largest number of high-rise buildings in the city. Additionally, Arihant Foundations has earned recognition for its successful collaborations with landowners for joint property development ventures. Over 90% of projects executed through joint developments, emphasizing collaboration as a key driver of success and strategy. Strong creditworthiness established with major financial institutions and investors, ensuring robust financial backing for stability & reliability in its endeavors. To know more about Arihant Foundations, visit [www.arihantspaces.com](http://www.arihantspaces.com)

#### **For further information, please contact:**

<b>Arihant Foundations &amp; Housing Limited</b> Arun Rajan: <a href="mailto:investors@arihants.co.in">investors@arihants.co.in</a>	<b>E&amp;Y LLP, Investor Relations</b> Pratik Jagtap: <a href="mailto:pratik.jagtap@in.ey.com">pratik.jagtap@in.ey.com</a> Jeevika Kishnani: <a href="mailto:jeevika.hemani@in.ey.com">jeevika.hemani@in.ey.com</a>
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#### **DISCLAIMER:**

Some of the statements in this communication may be 'forward-looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, duties, litigation and labour relations. Arihant Foundations will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.