

Anant Raj Limited

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ARL/CS/13418

July 30, 2024

<p>The Secretary, National Stock Exchange of India Limited, "Exchange Plaza", 5th Floor, Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051</p> <p>Scrip code: ANANTRAJ</p>	<p>The Manager Listing Department BSE Limited, Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400001</p> <p>Scrip code: 515055</p>
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Subject: "Investor Presentation"

Dear Sir/Madam,

Please find enclosed Investor Presentation, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on your records.

Yours Faithfully,

For **Anant Raj Limited**

Manoj Pahwa
Company Secretary
A7812

Encl: as above



ANANT RAJ LIMITED

Q1FY25 Investor Presentation
July 2024



Strong Foundation, Stronger Future.

INDEX

Table of Content

01. Company Overview and
Q1 FY25 Performance
Highlights
02. Data center
Business Update
03. Residential Project
Portfolio
04. Commercial Project
Portfolio



Anant Raj Limited - Strong Lineage; Bright Future, Promising Prospects



Group Overview

- Established in 1969, Anant Raj Group commenced its operations.
- Began as preferred contractors for marquee Govt. Projects (Asian Games, Delhi), it is currently a dominant RE developer in NCR.
- Delivered projects across asset classes with diversified pipeline across Residential, Commercial, Hospitality, Retail and now data centers
- Presence across ~300 acres in premium localities of Delhi NCR.
- Track record of consistent financial performance, growth and strengthening balance sheet.
- Forayed into high-growth high-yield data center sector establishing tie-ups with key government agencies.

Established Presence Across 4 States

9.07 msf*
Residential Projects

9 msf Completed
Commercial &
Residential Project

307 MW
Proposed DC
Capacity

**ongoing, under-construction & planned units*

His Vision is our Mission



Ashok Sarin
Founder Chairman

Strong Executive Management Team



Amit Sarin
Managing Director
Exp : 30 years



Aman Sarin
Director and
Chief Executive Officer
Exp : 29 years



Ashim Sarin
Director and
Chief Operating Officer
Exp : 24 years

Residential Portfolio Mix (Ongoing & Upcoming)



3.18 msf

Group Housing



3.33 msf

Villas/Floors/Plots



1.34 msf

DDJAY Plots



1.22 msf

Affordable Housing

Commercial Portfolio Mix (Ongoing & Upcoming)



307 MW

Data center



0.59 msf

Commercial



0.26 msf

Retail



1.00 msf

Hotels

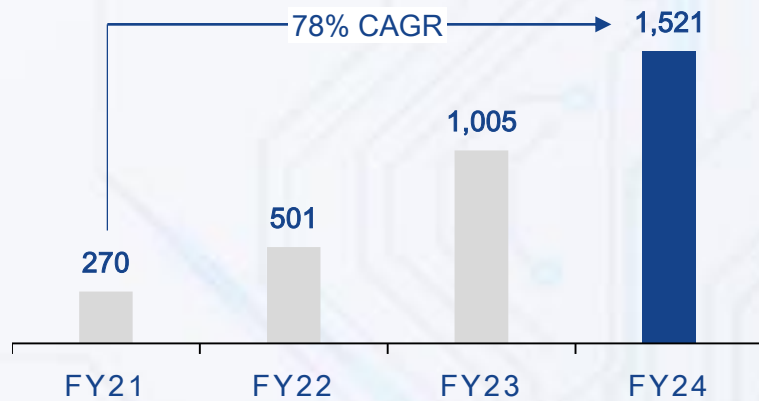


Strong Financial Performance Over The Years...

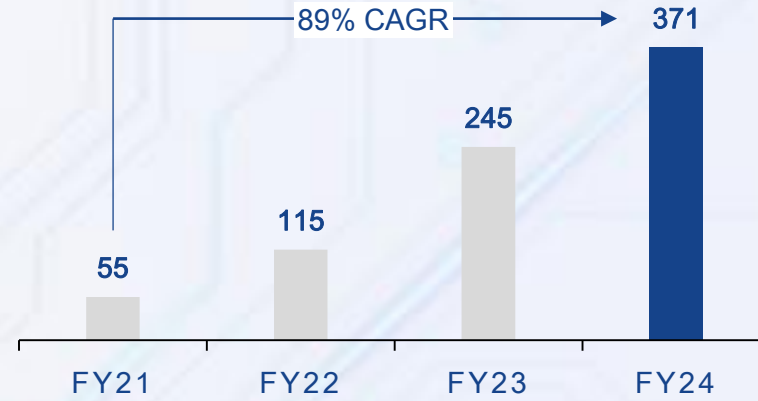


Post demerger demonstrated strong financial growth along with significant reduction in leverage

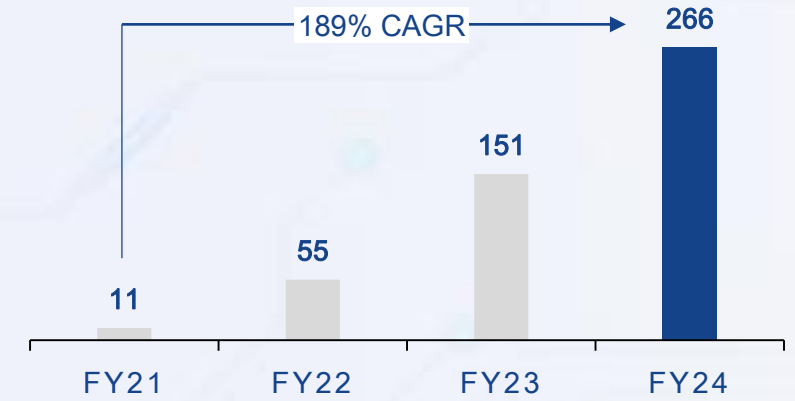
Revenue (INR Crores)



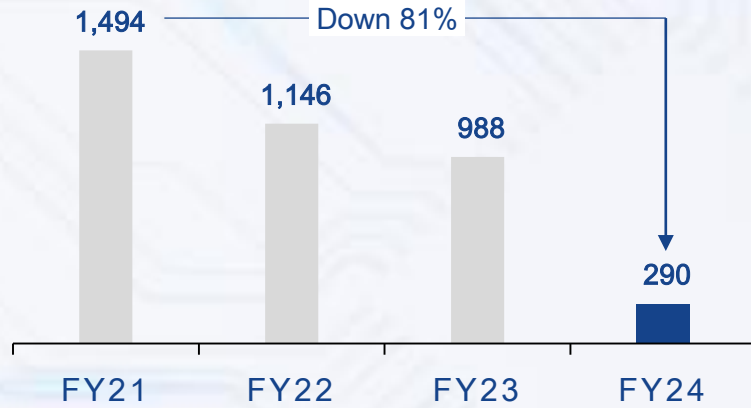
EBITDA (INR Crores)



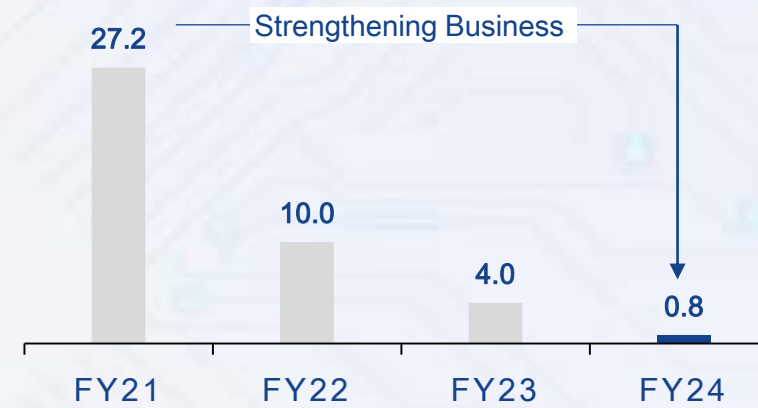
PAT (INR Crores)



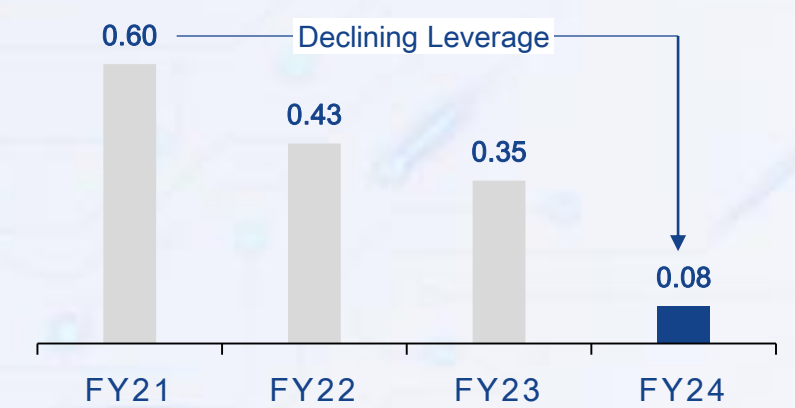
Net Debt (INR Crores)



Net Debt / EBITDA (x)



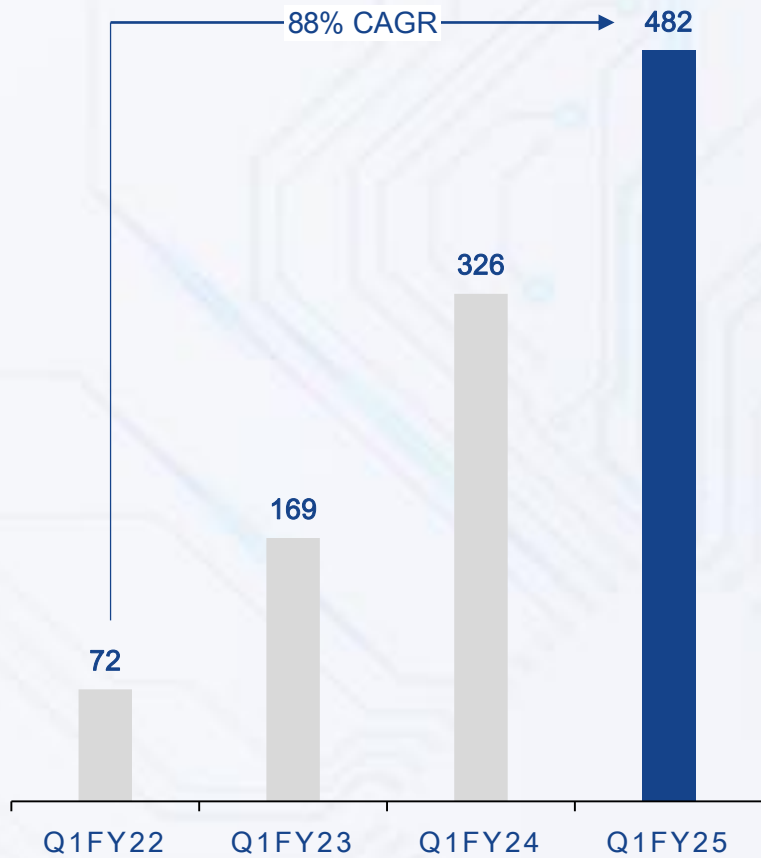
Net Debt / Equity (x)



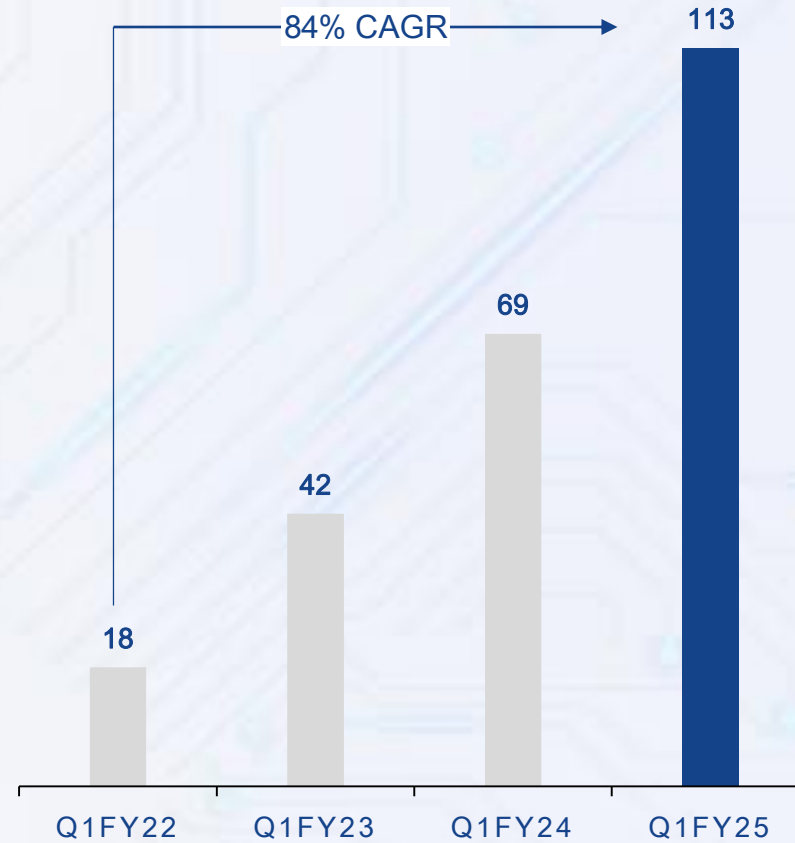
Q1FY25 Financial Highlights: Achieving Strength and Momentum



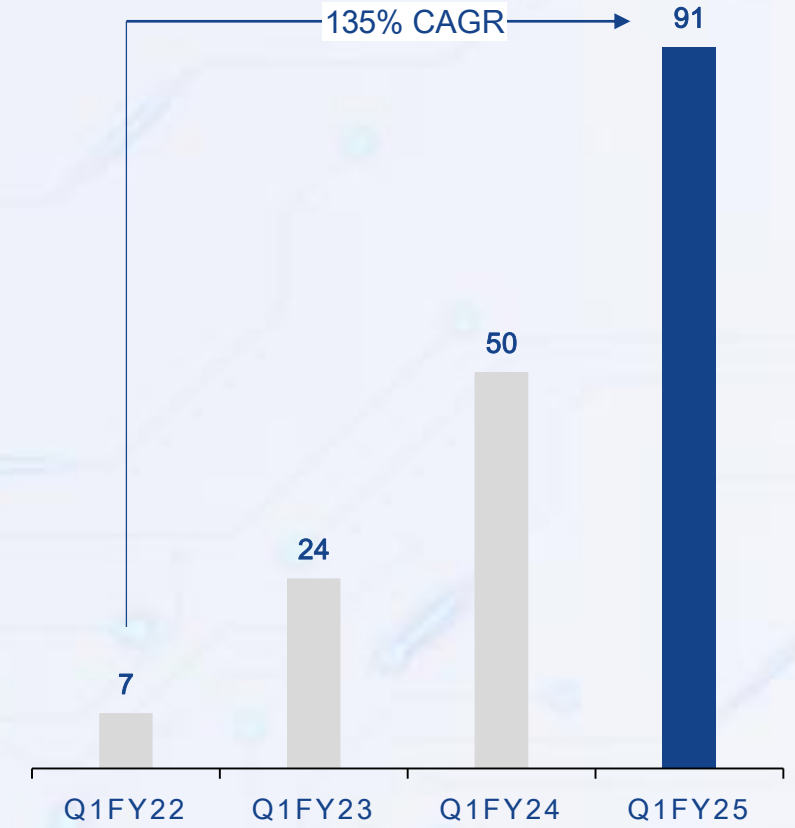
Revenue (INR Crores)



EBITDA (INR Crores)



PAT (INR Crores)



Q1FY25 Performance Highlights



Financial Highlights

- Revenue from operations for Q1FY25 stood at INR 482 crores, up 48 % YoY.
- EBITDA for Q1FY25 stood at INR 113 crores, up 64 % YoY.
- PBT for Q1FY25 grew 81% YoY to INR 104 crores.
- Net profit in Q1FY25 jumps by 82 % YoY to INR 91 crores.
- The company has significantly reduced its debt and expects to be net debt-free status by the end of the calendar year 2024; **Net debt ending Q1FY25 stood at INR 220 crores vs INR 290 crores in Q4FY24.**
- **Reduced overall borrowing cost below 10%** demonstrating prudent financial management and enhancing overall profitability.



Operational Highlights

- **Estate Residences** – Construction work started, expected to be completed in next 3.5 to 4 years.
- **Data center Expansion** – Commissioned an additional 3MW at Manesar in Q1FY25, bringing the total operational capacity to 6MW. Additionally, strengthening work in Panchkula is ongoing, where ARL will operationalise data center with an initial IT load of 7MW; on track to deliver 28MW IT Load by FY25 end.
- **Strategic MoU with Orange Business Services for data centers**
 - To Design, Build and provide Operation (Hardware & Software) services for ARC's Cloud Platform.
 - To establish servers for its captive requirement at ARC data center.
 - To support, promote and sell ARC Colocation data center and Cloud Platform Services to its existing and future customers.
- **Cloud Services** – Orange has begun setting up cloud services facility, aiming to have it operational by Q4FY25. This project will enhance the service offerings and solidify our position in cloud technology.

Strategic Priorities: Our Path Ahead



Monetizing Land Bank

~INR 15,000crs of revenue potential in next 4 to 5 years from residential sales in Sector 63A, Gurugram



Unlocking Future Development

~100 acres fully paid freehold land in Delhi NCR for future residential, warehousing and hospitality project



Expanding Township

Potential to acquire incremental 25 acres in next 2 years in Gurugram



Data center Expansion

Scale up to 307 MW IT Load data center within the next 4 to 5 years



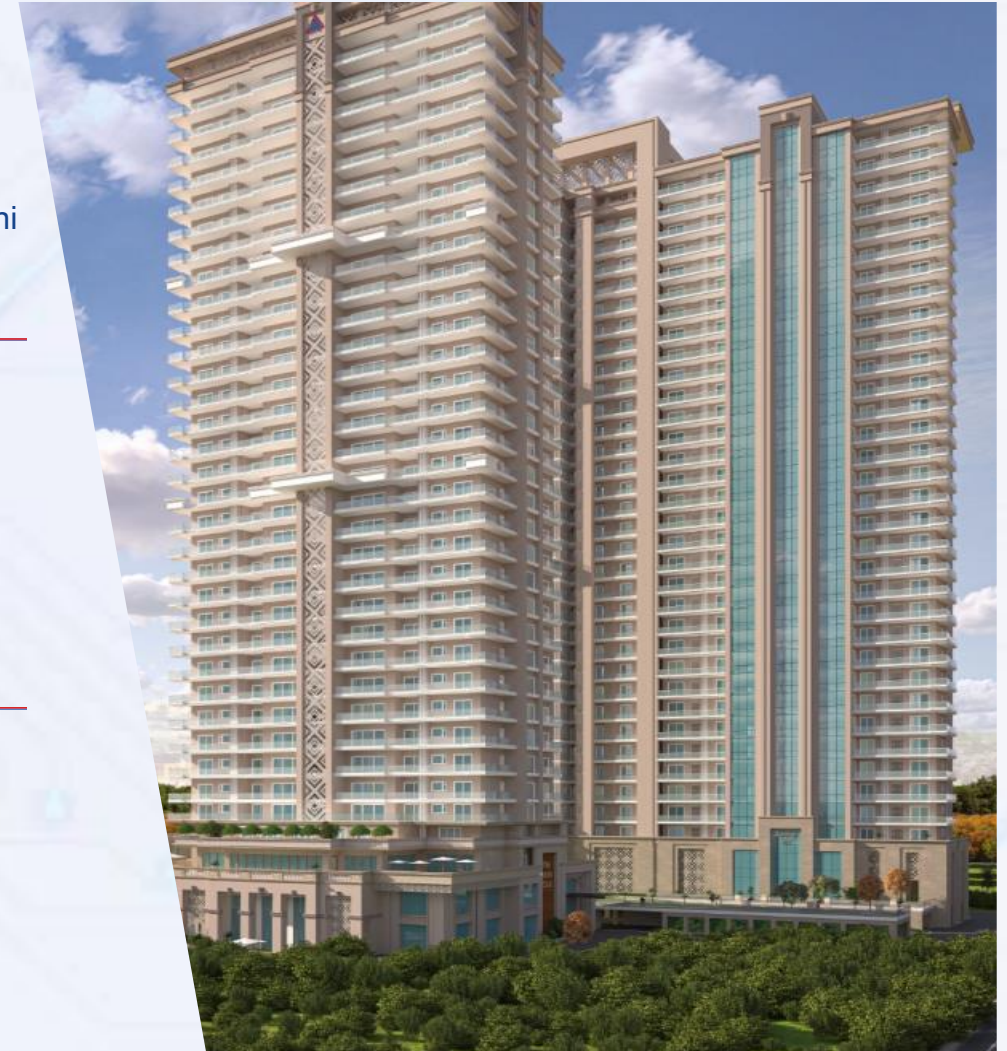
Cloud Service Adoption

Working towards cloud services which will yield significantly higher revenue from operation



Balance Sheet Strengthening

Zero Net Debt company by December 2024





Data center Update

Data centers: A Multi-Year Mega Opportunity Driven by Digital Adoption



Rapid Capacity Addition and Changing Operator Landscape

1.03 GW

U/C Colo IT Load (2024-2028)

1.29 GW

Planned Colo IT Load (2024-2028)

322 MW

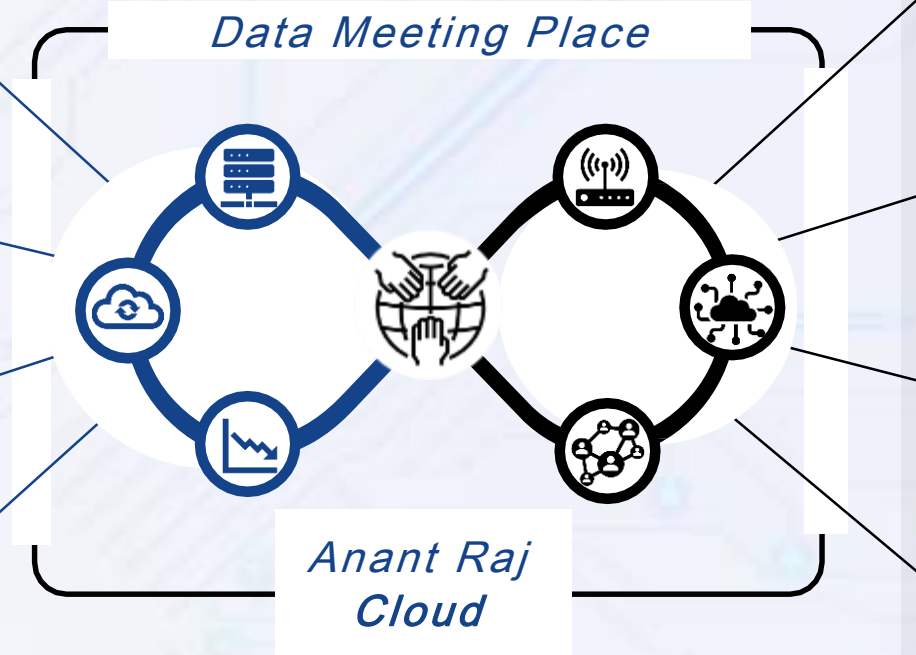
V/s 68MW in 2023

U/C and Planned Cloud Self-Build Capacity

To become ~51%

V/s 77% in 2023

Top 5 Colo Operators Market Share



Digital Adoption To Witness a Multi Fold Rise

Internet Penetration

79% - 2027F

V/s 46% in 2022

Smart Phone Penetration

75% - 2027F

V/s 47% in 2022

OTT Penetration

66% - 2027F

V/s 30% in 2022

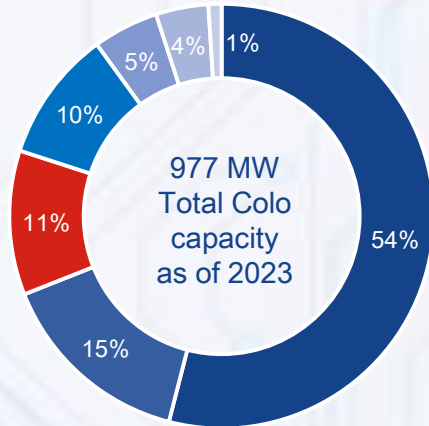
Social Media User Share

78% - 2027F

V/s 33% in 2022

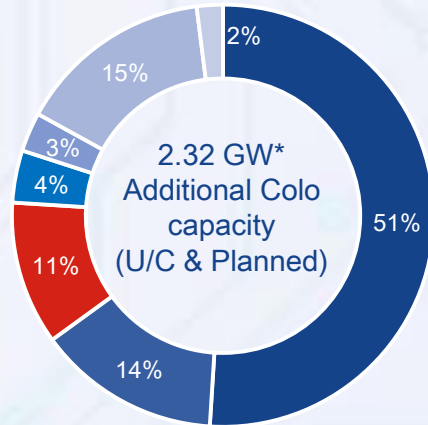
India's data center Boom: Delhi NCR to Witness Significant Growth

Colo Capacity (as of 2023)



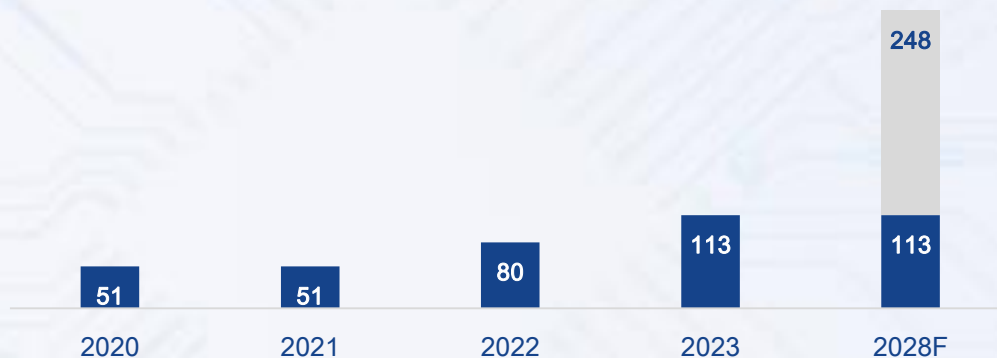
■ Mumbai ■ Chennai ■ Delhi ■ Bengaluru ■ Pune ■ Hyderabad ■ Kolkata

Future Colo Supply Pipeline (2024F – 2028F)



- India ranks among the fastest-growing data center markets in the APAC region and is one of the top 15 globally.
- Rapid capacity expansion and an evolving operator landscape are expected over the next five years.

248 MW IT Load to be added by 2028 in Delhi NCR



- Government digital policies incentivize data center investments in Delhi NCR.
- Despite a rapidly evolving operator landscape, most activity remains concentrated in Mumbai, Chennai, and Delhi-NCR.

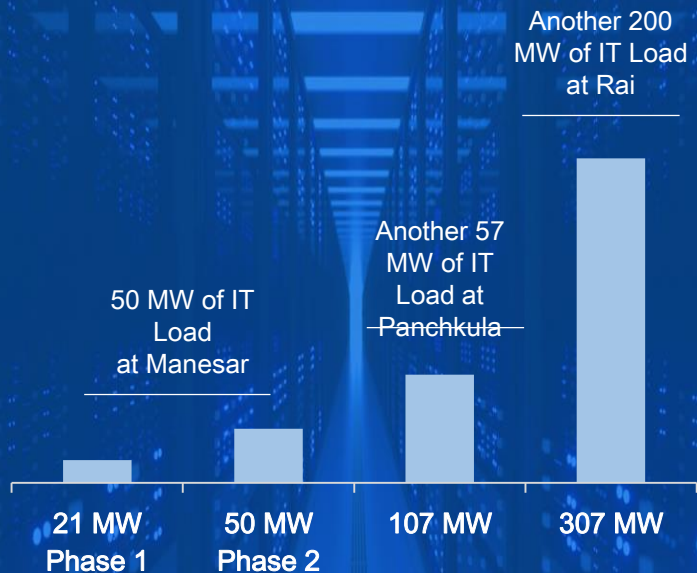
*Note: 2.32 GW is not a cumulative figure but the new capacity addition by 2028; Colocation (Colo)

Source: Cushman & Wakefield Research

Early Mover Advantage To Cater The Emerging Demand



Scaling to 307 MW within next 4 to 5 years



*Expected rentals of INR 3,300 crores
once fully operational!*

Strategic Tie-ups for Cloud and Colocation Services

- ✓ **Strategic MoU with Orange Business Services India Technology Pvt. Ltd.** - Orange Business Services will design, build, and operate Anant Raj Limited's Cloud Platform, establish servers at Anant Raj's data center, and promote and sell Anant Raj's Colocation data center and Cloud Platform Services to its customers.
- ✓ **Strategic Alliances and Empanelment** - Entered into partnership with RailTel for use of data centers and formed a strategic alliance with TCIL for cloud and colocation services at Manesar.

Strengths



Ready Commercial Properties



Strategic Location with Excellent Surrounding Infrastructure



TIA-942 Tier III Certificate



Best-in-Class DC Design and Low Power Usage Efficiency



Strategic Partnerships and Alliances



Favorable Macro & Regulatory Factors

Ongoing and Upcoming data center Projects



Anant Raj Tech Park, Manesar

- Incremental 3 MW IT load operationalised during Q1 FY25; total operational capacity now at 6 MW IT Load.
- **Phase 1** : 21MW by Q3 FY25, with 6MW already operational.
- **Phase 2** : Incremental 29MW by Q4 FY26
- **Development Cost** : INR 26crs/MW within existing structure
- **Rental** : 1MW at INR 90 Lakhs/MW/Month



Anant Raj Tech Park, Panchkula

- **Under Development** : 7 MW IT Load on existing structure to be completed by Q4 FY25
- **Potential** : Available green field area that can be developed into a Tier III data center with 50 MW IT Load Capacity



Anant Raj Tech Center, Rai

- **Potential** : 200 MW with 100 MW Tier III data center in existing building; additional greenfield expansion of Tier III or IV DC of 100MW IT Load Capacity

Partnered with Industry Leaders for Premium Construction



Racks & UPS



IT Design



HVAC - PAHUs



Floor Tiles



Gas Suppression System



On Floor Electrical Panels



Operational data center Site at Manesar



Operational data center Site at Manesar





Residential Project Portfolio

Delhi NCR Housing Market: Cyclical Upswing and Growth Boost



Bolstered by enhanced social and lifestyle amenities, increased job prospects, numerous infrastructure initiatives, improved connectivity, and the burgeoning cloud computing sector, the demand is poised to sustain its momentum.

Delhi NCR residential market (in '000 housing units)

(Thousands)



High Rates of Absorption in Delhi NCR residential market



The housing market in Delhi NCR continues to experience a notable uptrend in the first half of 2024, with Gurugram leading the charge, contributing 55% of all new launches.

Residential Projects : Ongoing and Upcoming



Projects	Launch Date	Completion Date	Total Saleable Area (msf)
<u>Sector 63A, Gurugram - Residential (Ongoing):</u>			
Anant Raj Estate – Plots and Villas	Mar-23	Dec-26	0.67
Ashok Estate	Jul-22	Dec-25	1.34
Avarna Independent Floors (Also referred as Birla Estates, Birla Navya, Birla Avarna)	Mar-20	Dec-27	1.85
Anant Raj Estate GH-1, The Estate Residences	Jan-24	Jun-28	1.00
<u>Sector 63A, Gurugram - Residential (Planned):</u>			
Anant Raj Estate Floors 1	Oct-24	Oct-27	0.40
Anant Raj Estate Floors 2	Jan-25	Jan-28	0.40
Anant Raj Estate GH-2	Jan-25	Dec-28	1.09
Anant Raj Estate GH-3	Jul-25	Jun-29	1.09
<u>Others – Residential:</u>			
Anant Raj Ashray 2, Tirupati	Nov-23	Jun-27	1.22

Anant Raj Limited – Ongoing Projects (Commercial)



Anant Raj Estates

- Township project comprising Plots/Villas/ Independent Floors and Community sites.
- Independent Floors - 1st Phase completed and handed over; 2nd phase construction to commence shortly.
- 2nd Phase Revenue Potential : INR 1,500 crores to be realized over the course of next 3-4 years.



Avarna Independent Floors

- Also known as Birla Navya, 50:50 JV with Birla for development of 764 luxury floors built over 47 Acres launched across 4 phases.
- Phases 1,2 and 3 totaling 554 units are fully sold out; Phase 4 is scheduled for launch in the upcoming quarter.
- ARL share of profit – 50% or INR 1,000 crores across all the 4 phases



Ashok Estates

- Completed sold out plotted development with sizes up to 180 sq. yards; total inventory of plots 320 units in this project.
- Since its July 2022 launch, the project has seen appreciation by over 60%; INR 380 crores from sold inventory will be realized in FY25.

Anant Raj Limited – Ongoing Projects (Residential)



Group Housing – 1 (Estate Residences)

- Launched in Q4FY24 in Sector 63A with total saleable area of 1 msf.
- 248 premium units of 4 and 5 BHK apartments overseeing Aravali Hills on one side and Gurgaon city on the other side.
- **Fully sold out;** average selling price at INR 18,000/sq. ft.



Tirupati Affordable Housing

- Affordable Housing project located at Tirupati, launched in Nov' 23, having total available space 1.22 msf
- Completion expected by **June 2027**
- Expected revenue potential of INR 335 crores.



Anant Raj Limited – Upcoming Projects (Residential)



Group Housing 2

- Total saleable area of ~1.1 msf comprising of luxury apartments
- Expected revenue of INR 2,100 crores
- To be launched in FY25 and completion expected by December 2028



Group Housing 3

- Total saleable area of ~1.1 msf comprising of luxury apartments
- Expected revenue of INR 2,500 crores
- To be launched in FY26 and completion expected by June 2029



Proposed Club House



Present Status of Club House

Commercial Project Portfolio

Commercial Projects : Ongoing and Upcoming



Commercial Projects

Projects	Estimated Launch	Estimated Completion	Total Leasable Area (msf)	Leased Area (% of Total Leasable Area)
<u>Sector 63A, Gurugram - Commercial (Ongoing):</u>				
Ashok Tower	Mar-24	Jun-27	0.16	-
<u>Others - Commercial:</u>				
Office Building, Sector-44, Gurugram		Completed	0.12	100%
Tech Park, Panchkula		Completed	0.44	28%
<u>Others - Hotels and malls:</u>				
Anant Raj Center 1 (Earlier Hotel Bel La Monde), Mehrauli, Delhi	Aug-23	Apr-28	0.56	-
Anant Raj Center 2 (Earlier Stellar Resort,) NH-8, Delhi	Oct-24	Sep-29	0.70	-
Joy Square, Sector 63A, Gurugram		Completed	0.32	-

Anant Raj Limited – Ongoing Projects (Commercial)



Office Building, Sector 44, Gurugram

- LEED certified Grade A
- Leasable Area : 0.12 msf
- Fully operational and leased
- Rental Income : INR 1.3 Crores/Month



Anant Raj Tech Park, Manesar

- To be converted into 50MW IT Load data center by FY26; 6MW IT Load already operational



Anant Raj Tech Park, Panchkula

- Phase 1 Constructed Area : 0.6 msf
- Rental Income for Phase 1 : INR 0.57 Crores/Month
- Phase 2 : Greenfield expansion of 50MW and brownfield expansion of 7MW IT Load data center capacity

Anant Raj Limited – Ongoing Projects (Hospitality)

Anant Raj Center 1

(Existing: Hotel Bel-La Monde, New Delhi)

- Operational Leasable area of 0.7 lakh sq ft
- Additional developable area of 4.90 lakh sq ft is currently under development, with construction ongoing. Approval for increasing FSI from 0.15 to 1.75 already received
- Rental Income : INR 0.47 Crores/Month



Anant Raj Center 2

(Existing: Hotel Stellar Resorts, New Delhi)

- Operational hotel with leased area of ~1 lakh sq ft
- Additional developable area of 6 lakh sq ft to be developed after receipt of approval for increasing FSI from 0.15 to 1.75
- Rental Income : INR 0.77 Crores/Month

Anant Raj Limited – Ongoing Projects (Retail)

Ashok Tower

- Part of our existing project Ashok Estate, comprising commercial shops and offices having total space of 1,60,000 sq. ft.
- To be developed in 0.80 acres having branded outlets and 2 Screen Multiplex, for catering to the daily needs of people living in the surrounding area.
- Target completion by 2027



Joy Square (Sector 63A, Gurugram)

- Construction of 0.32 msf ongoing for commercial and office spaces
- Project at handing over stage

Warehousing Land Reserves : Summary



Sr. No.	Location	Area (In acres)
1	Essapur, Najafgarh, West Delhi	4.45
2	Mundela Kalan, Najafgarh, West Delhi	15.16
3	Dhansa, Najafgarh, West Delhi	6.59
4	Holambi Khurd, North Delhi	18.72
	<i>Total</i>	<i>44.92</i>



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