



Arihant Superstructures Ltd

COMPANY BACKGROUND.....

- Arihant Superstructures Ltd. established in the year 1994, today is one of the largest real estate player in affordable and mid-income housing segment.
- Arihant has completely integrated in-house capabilities of Land Acquisition & Procurement, Liaison, Design & Engineering, EPC and Marketing & Sales.
- Headquartered in Navi Mumbai, Maharashtra, the company has marked a dominant presence in high growth regions like Mumbai MMR (Badlapur, Shilphata Road, Taloja – Kharghar, Vashi, Navi Mumbai, Panvel, Karjat and Khopoli) and Jodhpur.
- The company holds the largest market share of 13% in Navi Mumbai and between 5%-50% in most micro markets where the company operates.
- The company enters into JD, JV, DM arrangements in the mid-income segment.

BUSINESS OVERVIEW

- Currently the company has over **18 Mn Sft** of ongoing and forthcoming projects with INR **12,500 Cr** revenue potential across **30 projects**
- The company moves forward with a strong belief of timely delivery with superior quality and has consistently delivered 700-900 units yearly since past many years and working towards improving the pace.
- To mirror the population matrix so the supply of products is in line with the socio-economic spread of the population.
- Products of the company range from 20 Lakhs – 3 Crore.

KEY STRENGTHS.....

- Low Cost Land Acquisition- Avg. acquisition cost on saleable area is one of the lowest in the industry < INR 400/Sq. Ft. Emphasis on building homes at affordable prices and providing value for money to customers.
- Asset Light Model- 19% of our ongoing projects area is based on an asset-light model. Targeting redevelopment opportunities primarily in Navi-Mumbai for high income housing.
- Product Strategy- In-house design, engineering and project implementation optimizes quality and timeline, significant cost savings. Efficient designing and planning of projects.

FINANCIAL PERFORMANCE.....

(INR Mn)	Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY22	3,325	713	21.43%	414	12.44%	10.02
FY23	3,917	798	20.38%	426	10.89%	7.63
FY24	5,113	1,144	22.37%	692	13.54%	11.73
9M-FY25	3,488	845	24.23%	434	12.44%	7.74

Key Data

BSE Code	506194
NSE Code	ARIHANTSUP
Reuters	ARIS.NS
Bloomberg	ARSU:IN

Market Data (INR) As on 31th December, 2024

Face Value	10.0
CMP	468.1
52 Week H/L	502.0 / 254.9
MCAP (Mn)	19,267.0
Shares O/S (Mn)	41.2
1 Year Avg Volume	98.4

Performance As on 31th December, 2025

	3M	6M	12M
ASL	11.2%	52.9%	83.6%
SENSEX	(7.3)%	(1.1)%	8.2%
BSE SMALLCAP	(3.6)%	5.3%	28.8%

Shareholding Pattern As on 31th December, 2024

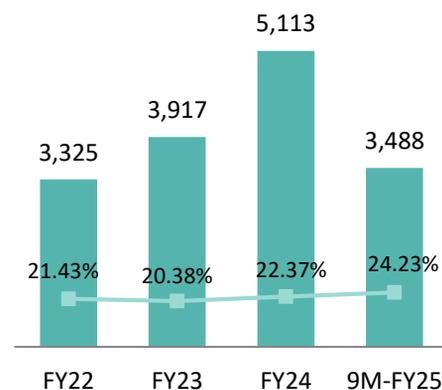
Promoters	74.71%
Public	25.29%

BUSINESS SEGMENTS.....

RESIDENTIAL:

- In residential space, we have a strong presence in affordable and mid-income housing and high-income housing is a small part of our portfolio.
- Our portfolio development is uniquely designed to cater to all sections of society. We call it mirroring the population matrix.
- The company strategically marked its presence in the MMR regions as they offer several important advantages including increasing economic activity, growing count of working professionals, availability of high-quality social and physical infrastructure and connectivity, extremely high population density in the city-centric locations, emerging and wide-ranging opportunities, higher affordability and profit margins.
- The company's operations today span all aspects of real estate development, from the identification and acquisition of land, and obtaining approvals, to the design, planning, and execution of projects.
- 75% of our revenues come from affordable and mid-income housing.
- Out of which 38% comes from affordable housing.
- 37% comes from mid-income housing and about 25% comes from high-income housing.

Total Income (INR Mn) & EBITDA Margins (%)



PLOTTED DEVELOPMENT:

- Acquired additional 11 acres adjoining to World Villas to expand the Residential Villas.
- Acquired additional 23 acres of land at Chowk, Manivali aggregating to total 76 Acres having GDV potential of INR 25 Billion.

KEY GROWTH DRIVERS.....

- Sustainable Scalability
- Collaborative mindset
- Agile & Innovative approach
- ESG Focus
- Longstanding relationships
- Technology
- Committed and engaged workforce
- Quality management

Affordable
<5000 ₹ per sq/ft
Ticket size: <50 Lakhs ₹

Mid-income
5,000 – 10,000 ₹ per sq/ft
Ticket size: 50 Lakhs – 1.5 crore ₹

High – income
>10,000 ₹ per sq/ft
Ticket size: >1.5 crore ₹

PEER COMPARISON (TRAILING TWELVE MONTHS) INR.....

Company	Op. Income	EBITDA	EBITDA%	Net Profit	PAT%	Mkt. Cap.
Arihant Superstructures	5,017	1,128	22.48%	608	12.11%	19,267
Mahindra Lifespaces	3,773	(1,434)	N.A	477	12.64%	71,774
Arvind Smartspaces	6,677	1,659	24.84%	1,169	17.51%	39,571
Puravankara	23,920	3,983	16.65%	(1,016)	NA	89,892
Macrotech developers	1,35,737	38,142	28.10%	25,108	18.50%	13,84,346
Kolte-Patil Developers	15,252	516	3.38%	168	1.10%	27,221

INCOME STATEMENT (CONSOLIDATED)

Particulars (INR Mn)	FY22	FY23	FY24	9M-FY25
Total Revenues	3,325	3,917	5,113	3,488
Total Operating Expenses	2,613	3,395	4,078	2,643
EBITDA	713	798	1,144	845
EBITDA Margins (%)	21.43%	20.38%	22.37%	24.23%
Depreciation	17	20	22	17
Interest	210	256	260	267
Profit Before Tax	485	522	862	561
Tax	71	96	170	127
Profit After tax	414	426	692	434
PAT Margins (%)	12.44%	10.89%	13.54%	12.44%
Diluted EPS (INR)	10.02	7.63	11.73	7.74

BALANCE SHEET (CONSOLIDATED)

PARTICULARS (INR MN)	FY23	FY24	H1-FY25
EQUITY AND LIABILITIES			
Share Capital	412	506	412
Non-controlling interest	358	564	2,405
Other Equity	1,686	2,164	596
Total Equity	2,456	3,234	3,413
Non Current Liabilities			
Financial Liabilities			
Borrowings	3,142	4,161	5,256
Provisions	7	14	14
Sub Total Non Current Liabilities	3,149	4,175	5,270
Current Liabilities			
(i)Borrowings	177	613	304
(ii)Trade Payables	746	638	506
(iii)Other Financial Liabilities	51	87	399
Other current Liabilities	3,222	3,175	3,889
Provisions	11	44	1
Sub Total Current Liabilities	4,207	4,556	5,099
TOTAL EQUITY AND LIABILITIES	9,812	11,966	13,782

Particulars (INR Mn)	FY23	FY24	H1-FY25
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	103	94	373
Intangible Assets	1	1	0
Investment in Property	116	116	158
Financial Assets			
(i)Investments	0	1	0
(iii)Other financial Assets	399	439	526
Deferred tax Assets	1	1	3
Sub Total Non Current Assets	620	652	1,060
Current Assets			
Inventories	4,838	5,551	6,088
Financial Assets			
(i) Investment	0	0	0
(ii)Trade Receivables	852	1,039	1,037
(iii)Cash and Bank Balance	80	150	127
(iv)Loans	0	1	1
(v) Other Financial Asset	57	87	223
Land	2,932	3,967	4,385
Current Tax Assets	18	34	107
Other Current Assets	415	485	754
Sub Total Current Assets	9,192	11,314	12,722
TOTAL ASSETS	10,328	11,966	13,782

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