



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 **14.3 Mn Sft** of ongoing and forthcoming projects with INR **8,800 Cr** revenue potential across **19 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- 33% 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
FY21	2,723	502	18.43%	157	5.78%	2.71
FY22	3,325	713	21.43%	414	12.44%	10.04
FY23	3,894	795	20.41%	427	10.96%	7.62
FY24	5,113	1,144	22.37%	692	13.54%	11.73

Key Data

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

Market Data (INR) As on 31st March, 2024

Face Value	10.0
CMP	328.8
52 Week H/L	416.65 / 157.75
MCAP (Mn)	13,533.40
Shares O/S (Mn)	41.16
1 Year Avg Volume	169.98

Performance As on 31st March, 2024

	3M	6M	12M
ASL	28.9%	77.7%	62.8%
SENSEX	1.9%	11.9%	24.6%
BSE SMALLCAP	0.7%	14.5%	59.6%

Shareholding Pattern As on 31st March, 2024

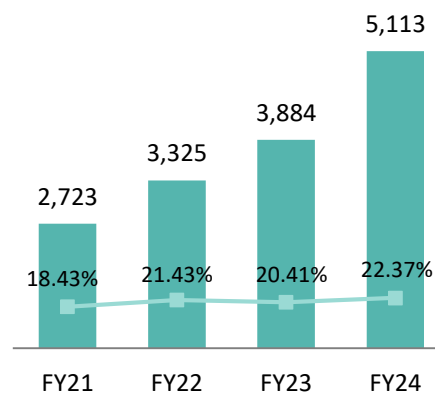
Promoters	74.71%
Public	25.29%

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.
- 70% of our revenues come from affordable and mid-income housing.
- Out of which 35% comes from affordable housing, 35% comes from mid-income housing and about 30% comes from high-income housing.

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



PLOTTED DEVELOPMENT:

- Acquired 77 acres of land at Chowk, which is off the old Mumbai-Pune Highway that is an outright purchase of land where we would be venturing into horizontal (plotted) development.
- Development potential of around 1.8 mn sq ft area spread across 362 plots for 25 acres and adjoining to that received approval of 51 acres of land.

KEY GROWTH DRIVERS.....

- Indian real estate industry is expected to contribute roughly 13% of GDP by 2025 as compared to present level of ~7%
- Strong consumer sentiments backed by rising income levels and need for housing to drive revenue
- With completion of key infrastructure projects like Navi Mumbai Airport, MTHL, CST Panvel fast corridors and Metro corridors to boost sales
- The company's entry into premium and luxury real estate space to generate higher realizations in future
- The company is looking at INR 9,900 Crore GDV in the next 7 year

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

Mid-income
5,000 – 10,000 ₹ per sq/ft
Ticket size: 50 Lakhs – 1 crore ₹

High – income
>10,000 ₹ per sq/ft
Ticket size: >1 crore ₹

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

Company	Op. Income	EBITDA	EBITDA%	Net Profit	PAT%	Mkt. Cap.
Arihant Superstructures	5,113	1,144	22.37%	692	13.54%	13,533.40
Arvind smartspaces	3,412	1,114	32.66%	511	14.97%	31,609.28
Mahindra Lifespaces	2,121	(1,711)	(-80.67)%	983	46.35%	90,882.34
Puravankara	21,853	4,628	21.18%	420	1.92%	49,730.28
Kolte-Patil developers	13,715	276	2.02%	-675	-4.92%	35,114.03
Macrotech developers	1,03,161	26,757	25.94%	15,542	15.07%	1,127,464.73

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