

Anant Raj Limited

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ARL/CS/13469

February 4, 2025

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

Scrip code: ANANTRAJ

The Manager
Listing Department
BSE Limited,
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai – 400001

Scrip code: 515055

Sub: "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

Q3FY25 Investor Presentation
February 2025



Strong Foundation, Stronger Future.

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Q3 FY25 Performance
Highlights
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Anant Raj Limited - Strong Lineage; Bright Future, Promising Prospects



Group Overview

- Established in early 1970s, Anant Raj Group forayed into real estate business.
- Began as contractors for Govt. Projects (Asian Games, Delhi), it is currently a prominent RE developer in Delhi NCR.
- Delivered projects across asset classes with diversified pipeline across Residential, Commercial, Hospitality, Retail and now Data Centers.
- Presence across ~320 acres⁽¹⁾ in premium localities of Delhi NCR.
- Track record of consistent financial performance, growth and strengthening balance sheet; negligible net debt position.
- Forayed into high-growth high-yield Data center sector establishing tie-ups with key government agencies.

Established Presence Across 4 States

12.09 msf⁽²⁾
Residential
Projects

9.96 msf
completed
Residential and
Commercial
Projects

6 MW
Operational
Data Center
Capacity
(As of Dec'24)

307 MW
Proposed
Data Center
capacity

His Vision is our Mission



Ashok Sarin
Founder Chairman

Strong Executive Management Team



Amit Sarin
Managing Director
Exp : 29+ years



Aman Sarin
Chief Executive Officer
Exp : 28+ years



Ashim Sarin
Chief Operating Officer
Exp : 24+ years

(1) - residential and commercial land (ongoing, delivered and planned)

(2) - ongoing, under-construction & planned units

Residential Portfolio Mix (Ongoing & Upcoming)



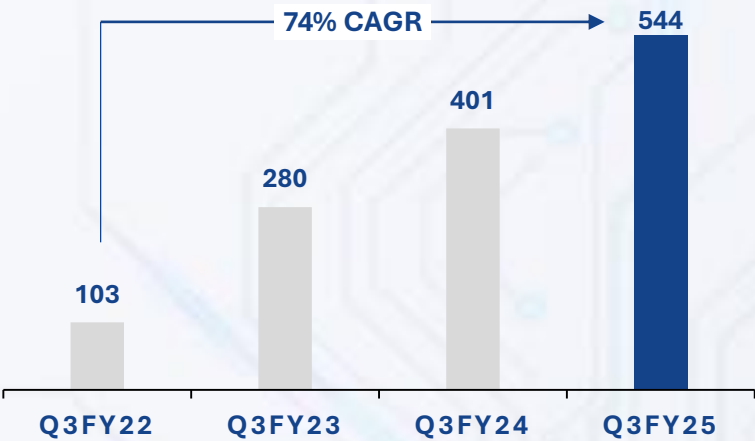
Commercial Portfolio Mix (Ongoing & Upcoming)



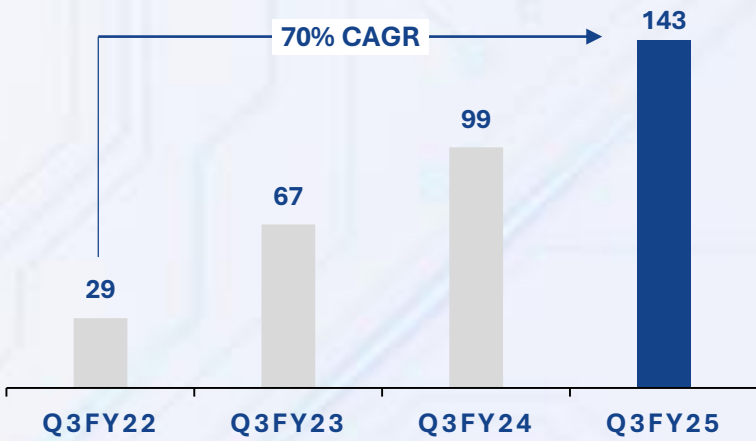
Q3 and 9M FY25 Financial Highlights: Achieving Strength and Momentum



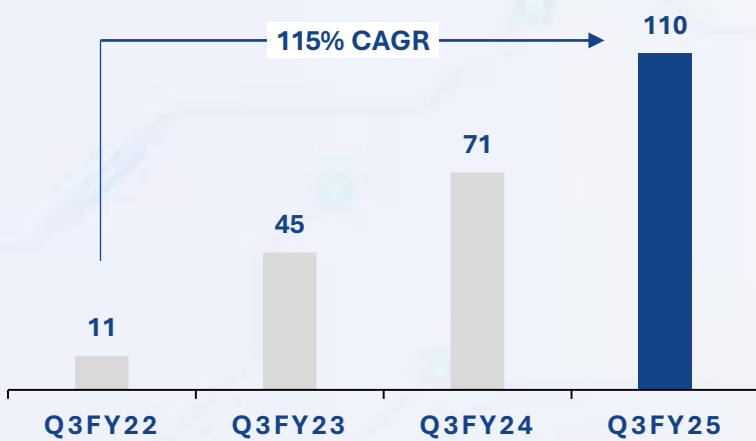
Revenue (INR Crores)



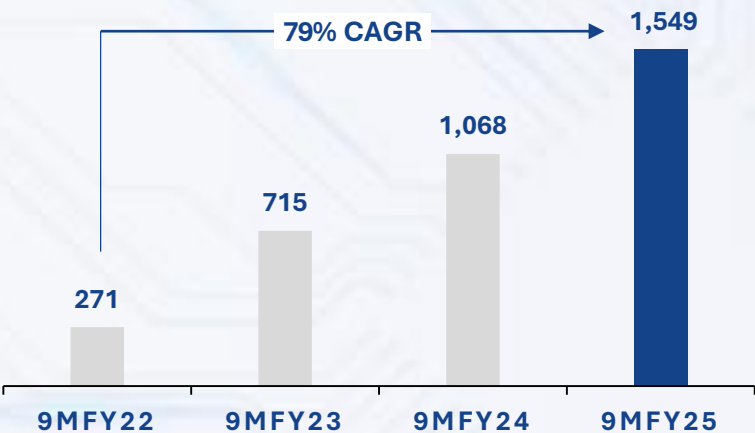
EBITDA (INR Crores)



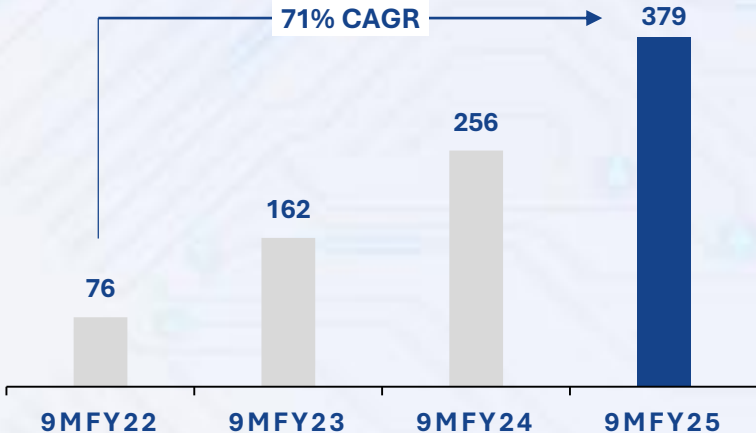
PAT (INR Crores)



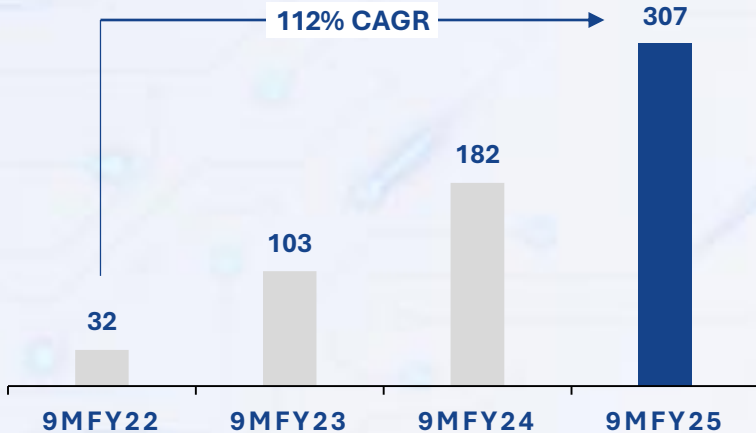
79% CAGR



71% CAGR



112% CAGR

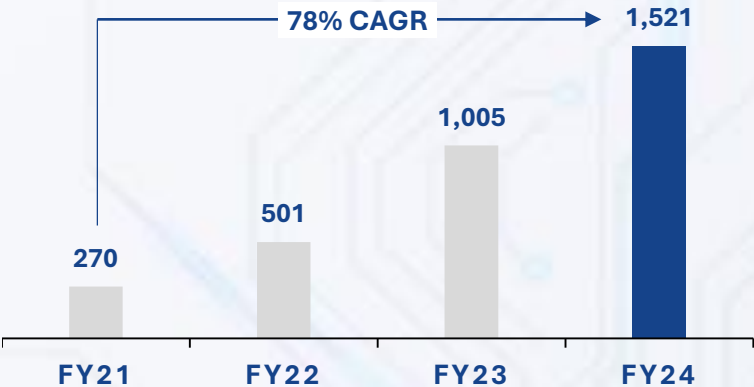


Strong Financial Performance Over The Years...

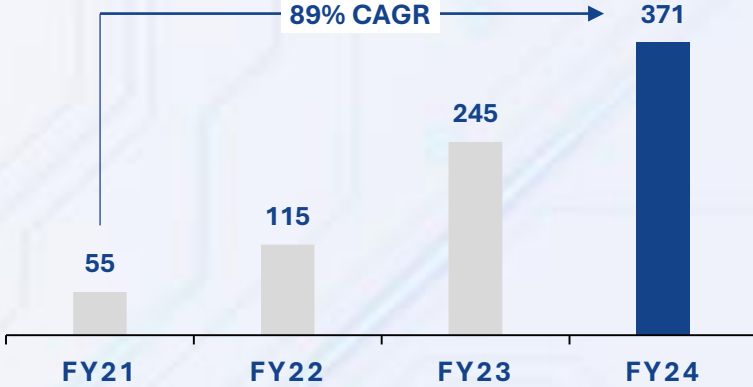


Post demerger demonstrated strong financial growth along with significant reduction in leverage

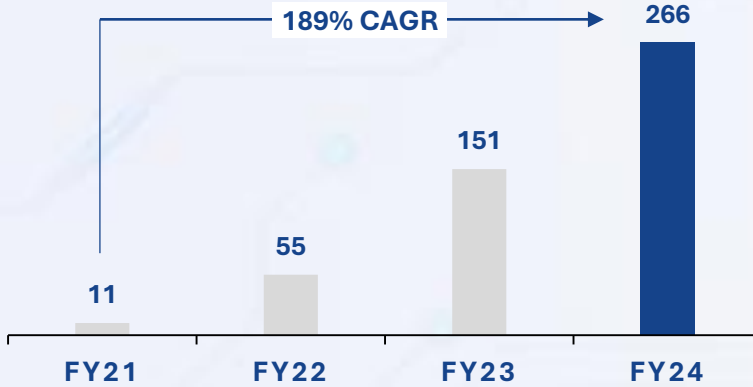
Revenue (INR Crores)



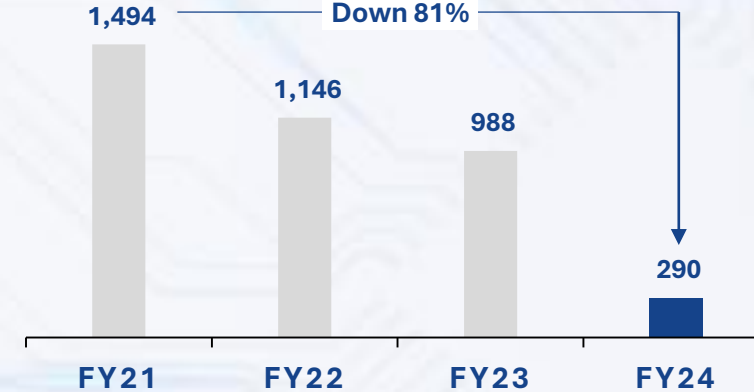
EBITDA (INR Crores)



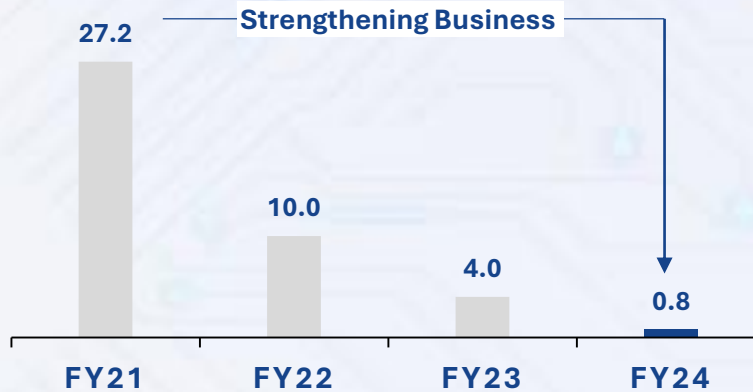
PAT (INR Crores)



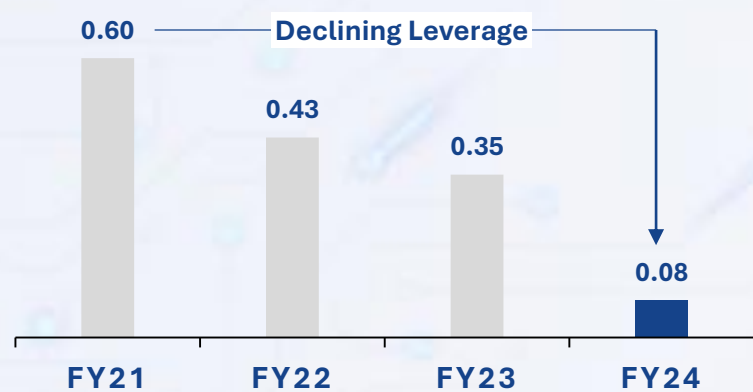
Net Debt (INR Crores)



Net Debt / EBITDA (x)



Net Debt / Equity (x)



Q3 FY25 Business Performance Highlights



- Revenue from operations for Q3 FY25 stood at INR 544 crores, up 36% YoY; EBITDA for Q3 FY25 stood at INR 143 crores, up 45 % YoY.
- PBT for Q3 FY25 grew 53% YoY to INR 132 crores; PAT in Q3FY25 jumps by 55 % YoY to INR 110 crores.
- 9M FY25 revenue, EBITDA and PAT have exceeded the full-year performance of FY24 reflecting strong business momentum and sustained growth trajectory.
- The company continues to significantly reduce its debt; Net debt ending Q3 FY25 stood at INR 54 crores vs INR 96 crores in Q2 FY25.
- Data Center Expansion – Operationalized 6 MW IT load data center at Manesar, with an additional 15 MW at Manesar and 7 MW at Panchkula on track, bringing the total capacity under development to 22 MW IT load capacity.
- Successfully launched Bharat's own sovereign cloud platform, 'Ashok Cloud,' on 0.5 MW IT load in collaboration with Orange Business, initially offering Infrastructure as a Service (IaaS). With plans to expand cloud infrastructure, including IaaS and colocation services, the company remains well-positioned to capitalize on the growing demand for data centers, data localization, and India's under-penetrated data infrastructure market.
- Construction for The Estate Residences (Group Housing 1) has begun, work is progressing at full swing.
- Construction has already commenced in Anant Raj Aashray – 2, Tirupati and is progressing at full speed, staying on track for timely delivery.
- Construction for Birla Navya Phase 1 completed.
- New version of Independent Floors, branded as The Estate Apartments, is in advanced stage for launch in Q4FY25. The sample apartment is ready, and soft discussions are already underway in the market.
- The approval process for the recently acquired 11.35 acres is in its advanced stage, with the Letter of Intent for land conversion already received.
- Building plans for Birla Navya Phase 4 have been approved, RERA application has been submitted, and the project is expected to be launched in Q4FY25.

Strategic Priorities: Our Path Ahead



Projects in Sector 63A
10.87 msf* ongoing and planned residential projects in near future



Further Expansion in Sector 63A, Gurugram
Plan to acquire additional land adjacent to existing land



Explore JV Opportunities
Asset light growth through JDA with other developers



Development Potential in Delhi
83.43 acres of fully paid freehold land in Delhi NCR for future developments



Data Center Expansion
Scale up to 307 MW IT Load within 5 to 6 years



Co-Location Expansion
Incremental Colo Capacity of 22 MW IT Load under development



Cloud Service Adoption
Cloud Services operationalized offering Infrastructure as a Service ("IaaS")



Offer Full Array of Services in Cloud
Enhanced capability to offer higher margin services like Platform as a Service (PaaS) and Software as a Service (SaaS)



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

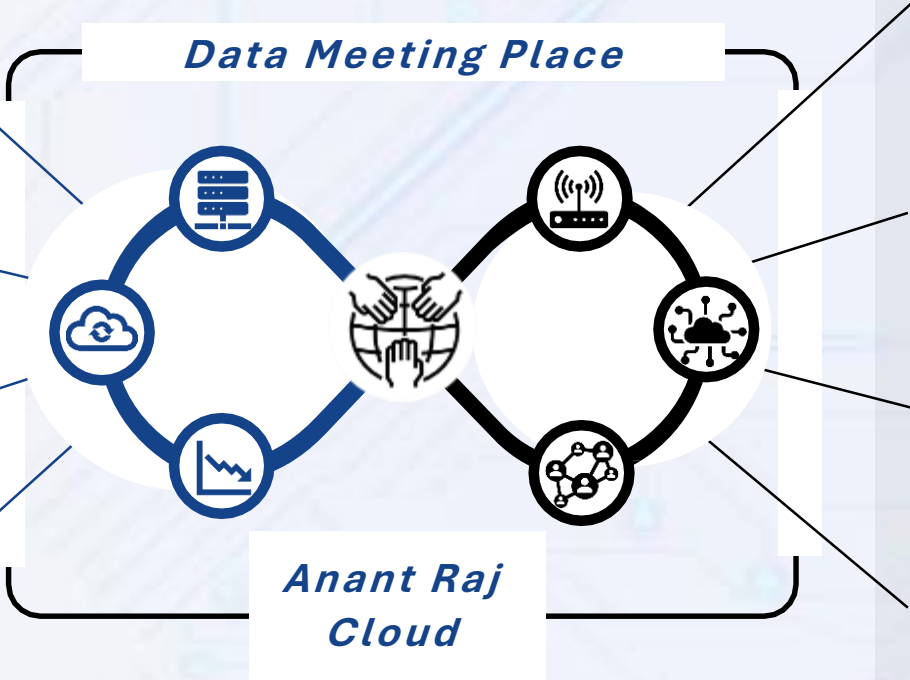
V/s 68MW in 2023

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

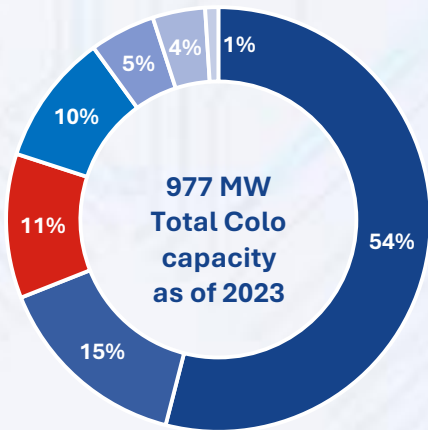


India ranks among the fastest-growing data center markets in the APAC region and is one of the top 15 globally; Rapid capacity expansion and an evolving operator landscape are expected over the next five years.

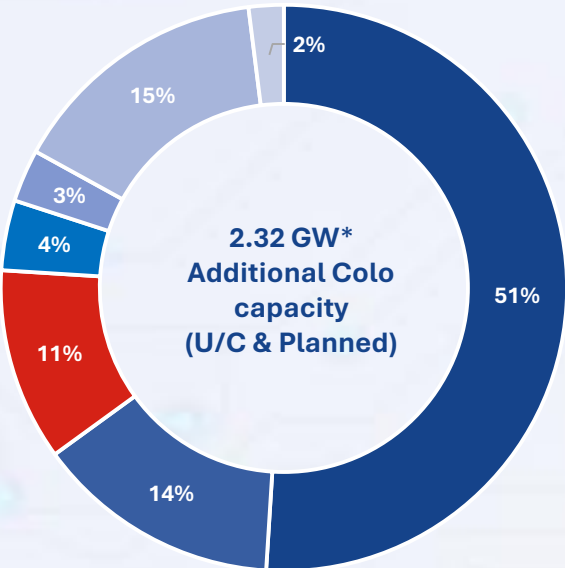
Top 3 DC Markets (Mumbai, Chennai and Delhi NCR) to remain significant even when the market landscape is fast evolving and changing.



Colo Capacity (as of 2023)



Future Colo Supply Pipeline (2024F – 2028F)



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

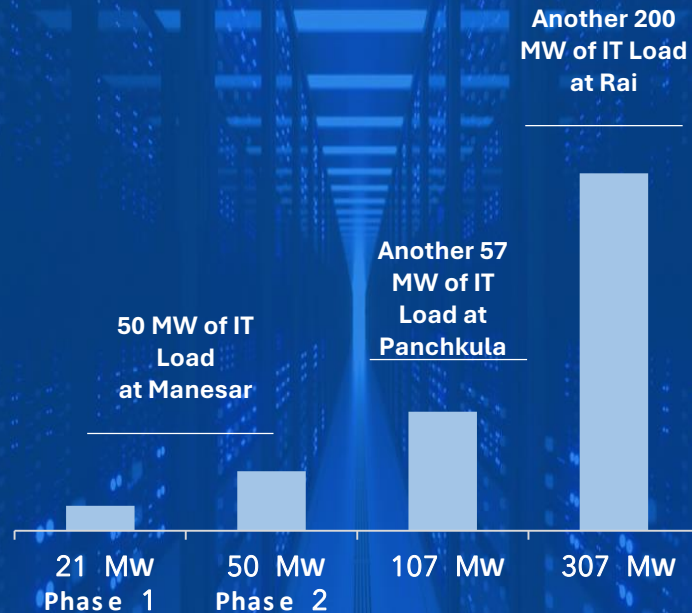
*Note: 2.32 GW is not a cumulative figure but the new capacity addition by 2028; Colocation (Colo)
Source: Cushman & Wakefield Research

Early Mover Advantage To Cater The Emerging Demand



Scaling to 307 MW

within next 5 to 6 years



A portion of the 307 MW capacity is being transitioned to support cloud infrastructure and services

Strategic Alliance and Empanelment

- ✓ Strategic partnership with Orange Business India to design, build, and operate the company's Cloud Platform.
- ✓ Empanelled as a Business Partner with RailTel Corporation for data centers.
- ✓ Strategic alliance with TCIL to offer both cloud and colocation services, enhancing its infrastructure and service offerings.
- ✓ Signed MOU with leading global cloud service provider ("CSP") to develop "purpose-built AI infused solutions for data infrastructure, productivity and security"

Strengths



Ready Commercial Properties



End-to-End Services Ranging from Colocation to Cloud Platform Solutions



TIA-942 Tier III Certificate



Advanced 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

- Phase 1 : 6 MW IT Load operationalised till Q3 FY25 including Cloud Data services 0.5 MW IT Load; another 15 MW at development stage.
- Phase 2 : Incremental 29 MW in subsequent years; will take total capacity to 50MW IT Load.



Anant Raj Tech Park, Panchkula

- Under Development : 7 MW IT Load on existing structure under development.
- Potential : 5.25 acres green field available with FSI of 0.6 Mn. Sq. Ft. that can be developed into a Tier III Data Center with 50 MW IT Load Capacity.



Anant Raj Tech Center, Rai

- Potential : Develop Data Center in existing building with 100 MW IT load capacity. Another 100 MW in green field project is envisaged.
- Total potential of 200 MW IT Load.

Partnered with Industry Leaders for Premium Construction



Racks & UPS



IT Design

COMMScope®



HVAC - PAHUs



CLIMAVENETA

Floor Tiles



Gas Suppression System



On Floor Electrical Panels

TRICOLITE
Pledged to Excellence

Operational Data Center Site at Manesar



Operational Data Center Site at Manesar



Data Center Certifications - Ensuring Unmatched Reliability





ASHOK CLOUD
DIGITAL CLOUD SERVICES



End-to-End Evolution from Colocation to Cloud and AI-Enabled Solutions



Scaling up our services from colocation to cloud solutions in collaboration with Orange, offering a comprehensive suite that includes Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS).



Ashok Cloud - Comprehensive Data Center Solutions Tailored to Your Needs



Ashok Cloud - Empowering the Future of Data with Next-Generation Infrastructure



01

Scalability

Easily scale resources up or down based on demand

02

Security

Advanced security measures to protect your data

03

Cost-Effectiveness

Competitive pricing with transparent billing

04

Compliance

Adherence to local regulations and industry standards;
Compliant with Tier 3 standard SLAs for optimal performance and reliability.

05

OEMs

Best OEM products for unparalleled quality and performance





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 during 2024, with Gurugram leading the charge, contributing 49% of all sales during the latest Q3.

Residential Projects : Ongoing and Upcoming



Projects	Launch Date	Completion Date	Total Saleable Area (msf)
Sector 63A, Gurugram - Residential (Ongoing):			
Anant Raj Estate – Plots and Villas	Mar-23	Dec-26	0.55
Ashok Estate	Jul-22	Dec-25	1.34
Avarna Independent Floors (Phase 2 and Phase 3)	Apr-22	Apr-27	0.59
Anant Raj Estate GH-1, The Estate Residences	Feb-24	Mar-30	0.99
Sector 63A, Gurugram - Residential (Planned):			
Anant Raj Estate Floors 1	Mar-25	Feb-28	0.40
Anant Raj Estate Floors 2	Jun-25	May-28	0.40
Avarna Independent Floors (Phase 4)	Mar-25	Dec-28	0.69
Anant Raj Estate GH-2	Mar-25	Dec-28	1.09
Anant Raj Estate GH-3	Jul-25	Jun-29	1.33
Others – Residential (Ongoing):			
Anant Raj Ashray 2, Tirupati	Nov-23	Jun-27	1.22

Anant Raj Limited – Ongoing Projects (Residential)



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 premium flats built over 47 acres launched across 4 phases.
- Phases 1,2 and 3 totaling 556 units are fully sold out; Phase 4 is scheduled for launch in Q4FY25.
- Handover process for Birla Navya Phase 1 is nearly completed, with 228 units delivered till Q3FY25.
- 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, Gurugram with total saleable area of 0.99 msf.
- 248 luxury units of 4 and 5 BHK apartments overseeing Aravalli 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 ~1.09 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 ~1.33 msf comprising of luxury apartments
- Expected revenue of INR 2860 crores
- To be launched in FY26 and completion expected by June 2029



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)
Sector 63A, Gurugram - Commercial:				
Ashok Tower	Sep-24	Jun-27	0.16	-
Office Building, Sector-44, Gurugram		Completed	0.12	96%
Tech Park, Panchkula		Completed	0.44	20%
Others - Hotels and malls:				
Anant Raj Center 1 (Earlier Hotel Bel La Monde), Mehrauli, Delhi	Oct-23	Apr-28	0.56	-
Anant Raj Center 2 (Earlier Stellar Resort,) NH-8, Delhi	Oct-25	Sep-29	0.70	-
Joy Square, Sector 63A, Gurugram		Completed	0.32	-



Office Building, Sector 44, Gurugram

- LEED certified Grade A
- Leasable Area : 0.12 msf
- Fully operational and leased



Anant Raj Tech Park, Manesar

- 6 MW IT Load already operational; 15 MW IT Load under development; Will be developed into 50MW IT Load data center in subsequent years
- 0.5 MW IT Load of cloud services already operational



Anant Raj Tech Park, Panchkula

- Phase 1 Leasable Area : 0.44 msf
- Phase 2 : Brownfield expansion of 7MW IT Load data center capacity under development; Greenfield expansion of 50MW planned for subsequent years

Anant Raj Limited – Hospitality Projects



Anant Raj Center 1

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

- Operational Leasable area of 0.70 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



Anant Raj Center 2

(Existing: Hotel Stellar Resorts, New Delhi)

- Operational hotel with leased area of ~90,000 sq ft
- Additional developable area of 6.10 lakh sq ft to be developed after receipt of approval for increasing FSI from 0.15 to 1.75

Ashok Tower

- Part of 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 for commercial and office spaces
- Completed and delivered

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
5	Bhati Mines, New Delhi	24.46
6	Rewari	14.05
Total		83.43



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