CIN: L51909MH2021PLC354997
Tel: 022 69112000
Email: legal@aris.in
Web: www.aris.in

November 04, 2026

To
The Compliance Manager
BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.

Scrip Code: 544419

To
The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051.

Symbol: ARIS

Sub: Investor Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby enclose the Investor Presentation, that will be presented during Earnings Conference Call of Arisinfra Solutions Limited which is scheduled on November 04, 2026, with Analysts and Investors in connection with the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and half year ended September 30, 2026.

The same is also available on the Company's website at https://aris.in/pages/investor-relations-financial-results

You are requested to take the above information on record.

Thanking you,

Yours sincerely,
For Arisinfra Solutions Limited

Bhavik Jayesh Khara
Digitally signed by Bhavik Jayesh Khara
Date: 2026.11.04 13:42:51 +05'30'

Bhavik Jayesh Khara
Whole-time director and CFO
DIN: 09095925

Place: Mumbai
Encl.: As mentioned above

EARNINGS
PRESENTATION

ARIS

Q2 & H1 FY27

Arisinfra Solutions Limited | November 2026

KEY HIGHLIGHTS · Q2 FY27

ARIS

Highest quarterly PAT and EBITDA margin

EBITDA

₹35.6 Cr

+58% YoY

Profit after tax

₹22.8 Cr

+50% YoY

EBITDA margin

11.6%

+220 bps YoY

Net working capital, 30 Sep

54 days

−36% YoY

Operating cash flow, H1

₹60.1 Cr

1.4x PAT

CM + DaaS share of Q2 revenue

66%

+13 pts YoY

Revenue ₹307.7 Cr, +28% YoY **DaaS GDV** ₹2,750 Cr+, up 117% since March **PAT to shareholders** ₹20.8 Cr, EPS ₹2.51

Q2 FY27 vs Q2 FY26, unaudited; Q2 FY26 EBITDA derived. Net working capital days at 30 Sep 2026 vs 30 Sep 2025. Cash flow for H1 FY27.

FINANCIAL PERFORMANCE · YEAR ON YEAR

ARIS

Year-on-year growth, quarter and half year

	Revenue ₹ Cr	EBITDA margin %	Profit after tax ₹ Cr	CM + DaaS share of revenue, %
Q2 vs Q2 FY26	**+28%** **307.7** 241.2	**+220 bps** **11.6%** 9.3%	**+50%** **22.8** 15.3	**+13 pts** **66%** 53%
H1 vs H1 FY26	**+32%** **598.5** 453.3	**+210 bps** **11.1%** 9.0%	**+110%** **42.9** 20.4	**+13 pts** **64%** 51%

Note: Consolidated, unaudited. EBITDA excludes other income. PAT includes non-controlling interests. Segmental share as per management; Q2 FY26 and H1 FY26 shares derived from quarterly segment data.

PROGRESS · Q1 TO H1 FY27

ARIS

Progress since our Q1 update

Revenue growth

Q1 OUTLOOK
35–40%

H1 ACTUAL
+32%
first half of FY27

Capacity

AT 30 JUN
9 Mn t+

AT 30 SEP
11.7 Mn t
reserved capacity

DaaS GDV

AT 30 JUN
₹1,839 Cr

TODAY
₹2,750 Cr+
live order book

Asphalt/Bitumen

Q1 OUTLOOK
₹80–100 Cr
in 12–18 months

H1 ACTUAL
₹73 Cr
₹146 Cr annualised

Net debt

Q1 OUTLOOK
₹75–80 Cr

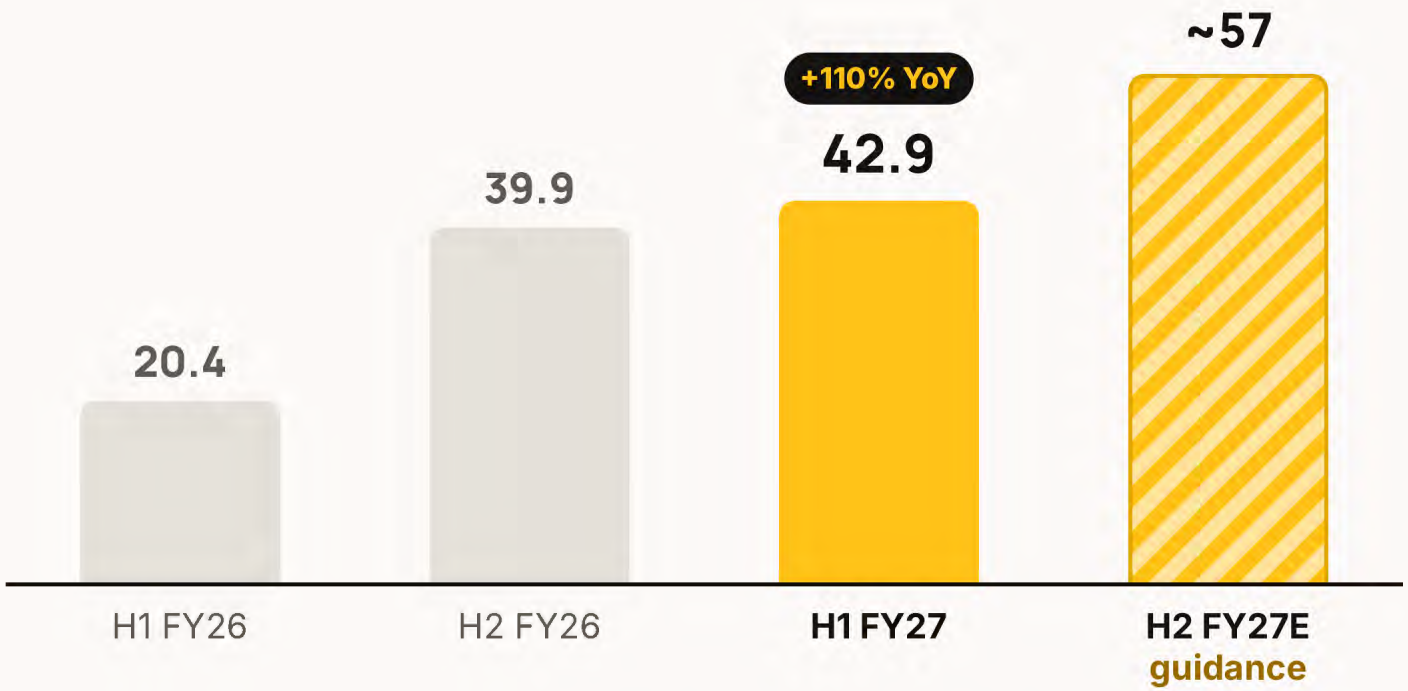
AT 30 SEP
₹74 Cr
0.10x equity

Note: ₹ Cr. Outlook from the Q1 FY27 earnings call; 30 Jun figures from the Q1 FY27 deck; GDV today per the 27 Oct release. Asphalt annualised = H1 revenue × 2.

ARIS

PAT trajectory and FY27 outlook

HALF-YEARLY PROFIT AFTER TAX, ₹ CR



FY27 PAT GUIDANCE

~₹100 Cr

Consolidated, up 66% on ₹60 Cr in FY26

₹43 Cr Delivered in H1

~₹57 Cr in H2E

43% of the year done in the lighter half

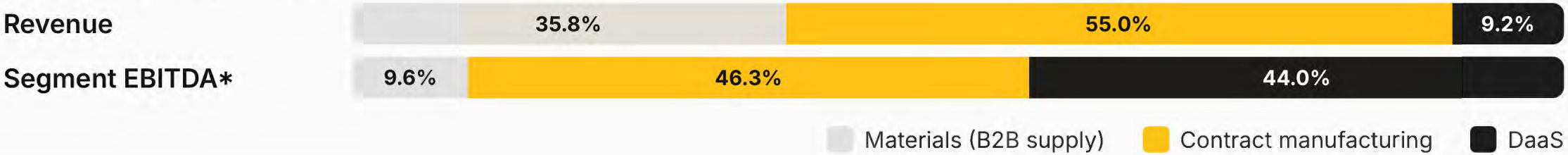
Last year, H1 was 34%

Note: Consolidated PAT in ₹ Cr. H1 FY27 figures are unaudited; H2 FY26 derived as FY26 less H1 FY26. H2 FY27E and FY27E are management guidance and forward-looking; please refer to the disclaimer.

SEGMENTAL PERFORMANCE · H1 FY27

ARIS

One integrated business across three segments



₹ Cr	Revenue	Revenue share	EBITDA	Margin	EBITDA share
Materials (B2B supply)	214.2	35.8%	7.2	3.4%	9.6%
Contract manufacturing	329.2	55.0%	34.6	10.5%	46.3%
DaaS	55.2	9.2%	32.9	59.6%	44.0%
Total	598.5	100.0%	74.7*	12.5%	100.0%

CUSTOMERS AND VENDORS

3,560+ customers

and 2,300+ vendors, across all three segments.

CONTRACT MANUFACTURING

11.7 Mn t exclusive capacity

23 partner plants, no plant capex; revenue +72% in H1.

DAAS

₹2,750 Cr+ live order book

15 projects, each a captive buyer of ARIS materials.

Note: Segmental breakup as per management; the Company reports a single segment under Ind AS 108. *Segment EBITDA of ₹74.7 Cr (12.5%) is before non-cash Ind AS adjustments of ₹8.5 Cr; reported EBITDA ₹66.2 Cr (11.1%). Totals may not add due to rounding.

ARIS

A large market, and a model that takes years to build

THE OPPORTUNITY

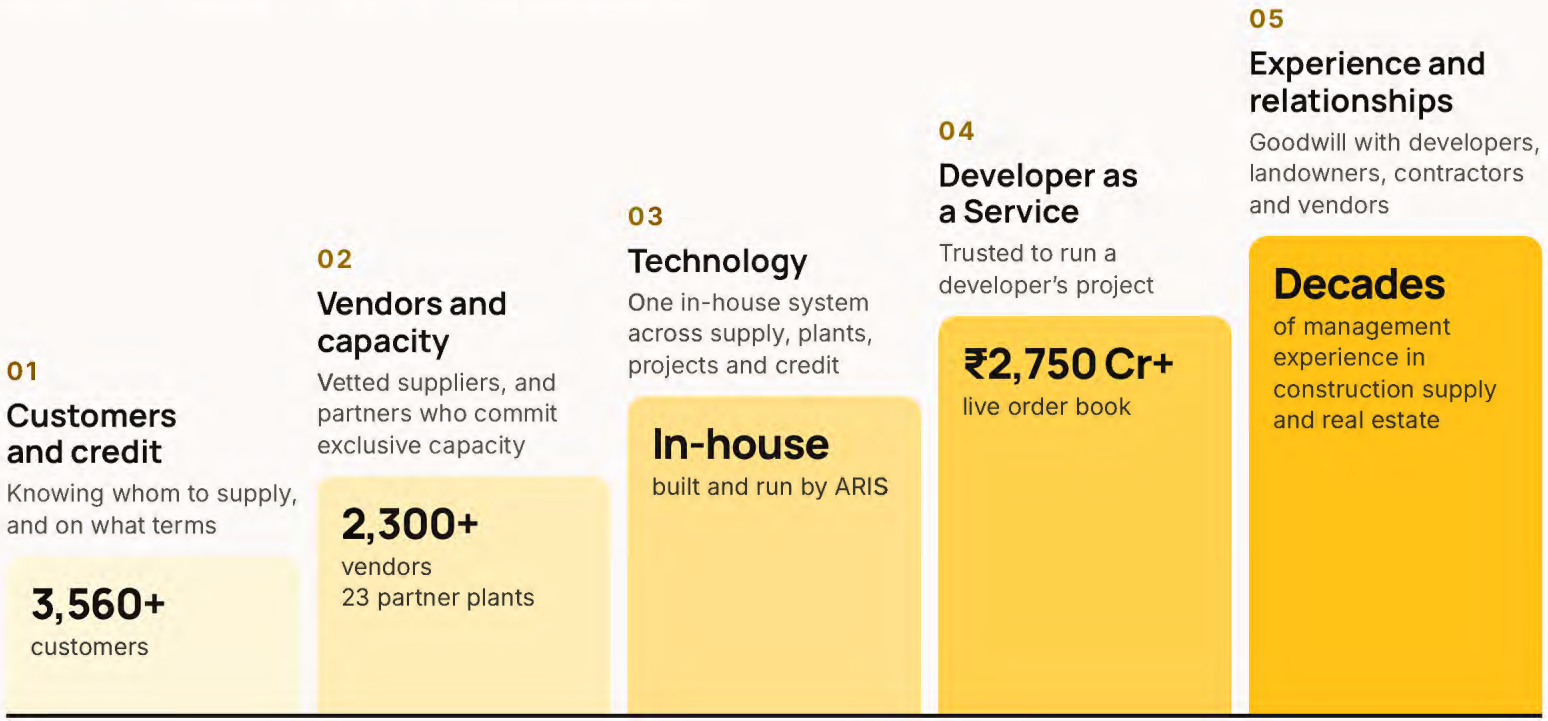
₹21 lakh crore

Construction materials market in India, 2024; about ₹28 lakh crore by 2029

Largely fragmented, served by many small, local suppliers

Each step rests on the one before.

WHAT IT TAKES TO BUILD THIS BUSINESS



Note: Market size per Redseer, as cited in the ARIS IPO offer document (construction materials, 2024; midpoint at ~₹84/USD). Network figures as on 30 Sep 2026; order book as on 31 Oct 2026; management experience per leadership profiles. DaaS projects are externally funded.

COMPETITIVE POSITIONING

ARIS

How ARIS compares with industry business models

CAPABILITY	ARIS	Traders	Manufacturers	PMC & EPC	Software
Multi-category materials supply Every category, from quarry to finishes	✓	◐	◐	○	○
Exclusive manufacturing capacity Contracted output from partner plants	✓	○	●	○	○
Asset-light model Capacity without owning plants	✓	●	○	◐	●
Developer as a Service (DaaS) Services across the project lifecycle	✓	○	○	◐	○
Proprietary technology One in-house system across the business	✓	○	○	○	◐

● Does it ◐ In part ○ Does not

Note: Illustrative. Peer columns reflect typical business models in each category, not specific companies.

TECHNOLOGY

ARIS

Proprietary technology and its impact



Every delivery

Each delivery note becomes data the system acts on

PROPRIETARY

ARIS tech

built in-house, one system for every delivery

Pricing intelligence

Maps every buy and sell price across vendors and customers.

100%
automated

Delivery automation

64% auto-created; 14 lakh+ documents digitised on the system.

3.6 lakh
deliveries on the system

Credit and risk engine

Limits, exposure and receivables for every customer, in real time.

<0.6%
lifetime credit losses

Ecosystem management

Customers, vendors and partner plants managed on one system.

5,860+
customers and vendors

One system, built in-house, behind every delivery.

Note: Credit losses are lifetime, as % of revenue billed. Deliveries, vendors and customers as on 30 Sep 2026.

PRODUCT PORTFOLIO

ARIS

Materials across every stage of construction

CONTRACT MANUFACTURING

AND B2B SUPPLY

Aggregates

Ready-mix concrete

Asphalt/Bitumen

B2B SUPPLY

Structure

Frame and walls

- Steel
- Cement
- Blocks
- Shuttering ply
- Construction chemicals

Services

MEP services

- Electricals
- Wires and cables
- Lighting
- Plumbing
- HVAC

Finishes

Interiors

- Tiles
- Sanitaryware
- Bath fittings
- Paints
- Laminates

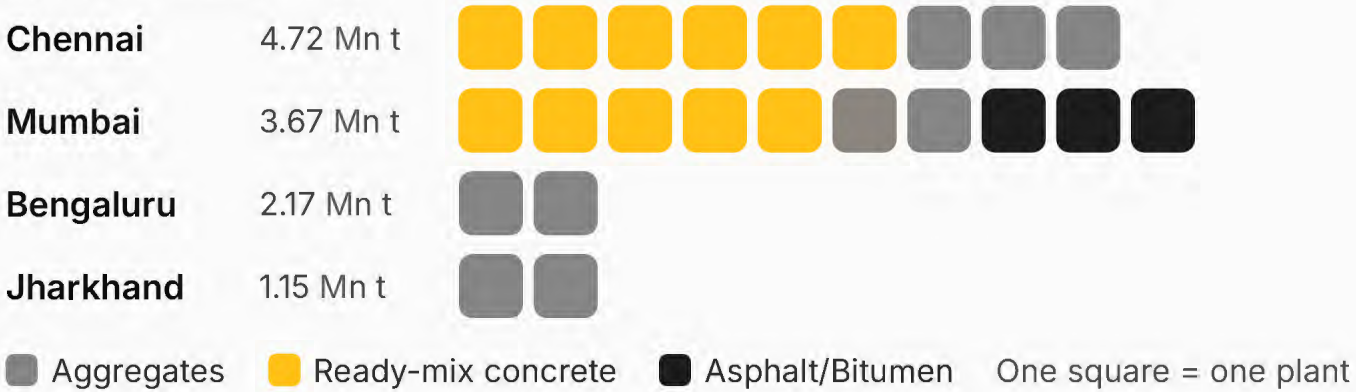
From foundation to finish, one partner for every material

Note: Contract manufacturing at exclusive partner plants.

CONTRACT MANUFACTURING

11.7 Mn t of reserved capacity across four markets

Plants by market



Capacity by product



Aggregates 63%
7.33 Mn t · 9 plants

Ready-mix 27%
3.22 Mn t · 11 plants

Asphalt/Bitumen 10%
1.15 Mn t · 3 plants

+309%
CM revenue growth, FY24 to FY26

9.1 → 11.7 Mn t
Reserved capacity, 30 Jun to 30 Sep 2026

100%
Of reserved capacity exclusive to ARIS

Note: Reserved capacity at exclusive partner plants as on 30 Sep 2026; market is the end market served. CM revenue as per management segmental breakup.

DEVELOPER AS A SERVICE (DAAS)

ARIS

How DaaS works and earns

What ARIS takes on for the developer, at any stage of the project

01
Plan
Plan the land's best use and secure approvals

02
Money
Arrange and track project finance end to end

03
Material
Source and deliver every material the project needs

04
Management
Run execution, contractors and schedules on site

05
Handover
Support sales and collections to handover

How DaaS earns

- **Fee on GDV**
  A share of gross development value, including a monthly retainer
- **Exclusive material supply**
  Every DaaS project buys its materials from ARIS
- **No capital in projects**
  Projects are externally funded; ARIS's cost is its team

Mandates: land · plotted · villa · vertical · new launches · ongoing projects

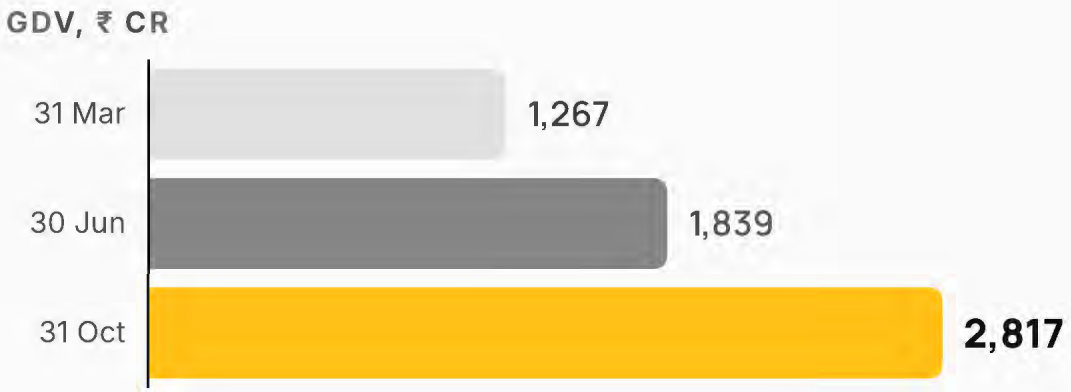
Note: DaaS is delivered through Unitern, as named in the Company's filings.

DAAS ORDER BOOK

Live order book up 117% since March

LIVE ORDER BOOK (GDV)

₹2,750 Cr+



₹2,567 Cr
Order book at 30 Sep

Ramdev Plaza Phase II (₹250 Cr) added in October

15 projects
Under DaaS mandate

Up from 10 at 30 Jun

Fee + supply
How ARIS earns on GDV

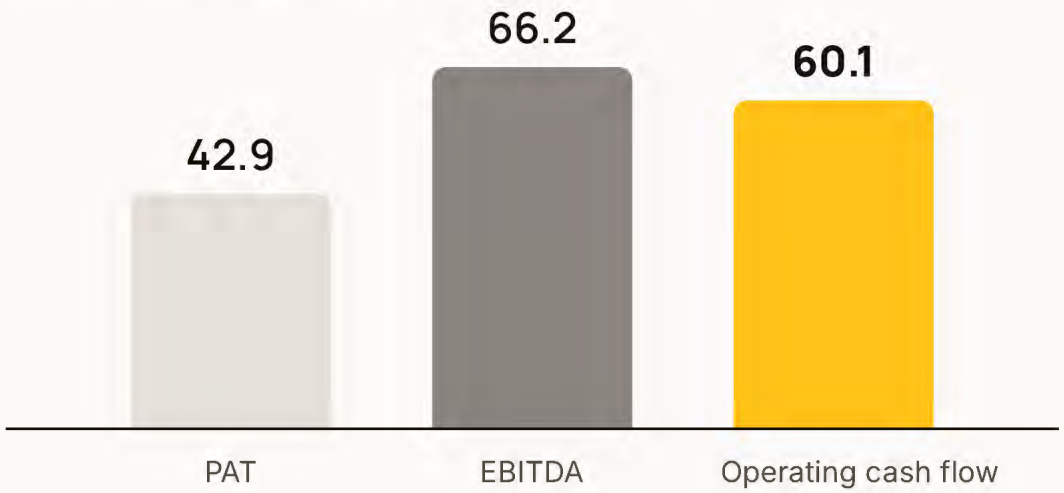
A fee on GDV, and every project buys its materials from ARIS

Note: GDV is the expected sale value of projects under DaaS mandate, as per the 27 Oct 2026 release; not ARIS revenue. Other project names withheld.

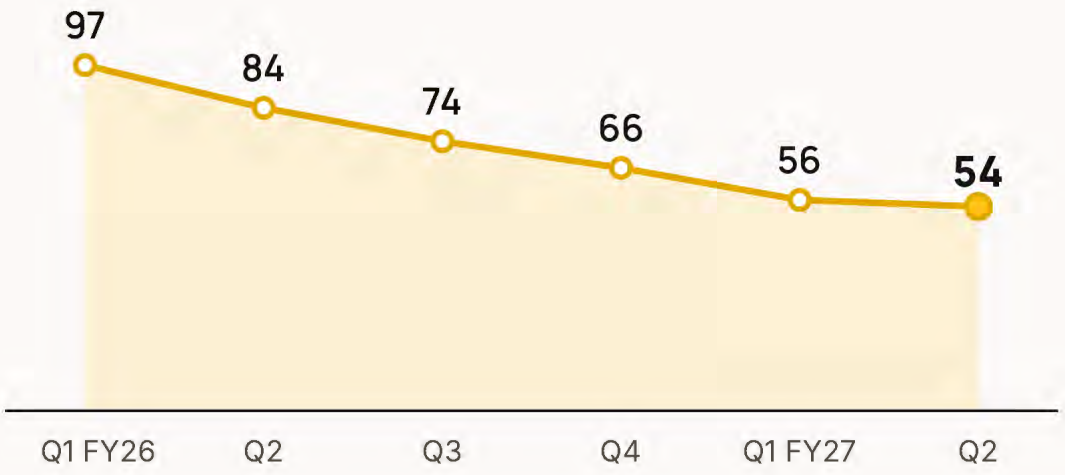
ARIS

Cash conversion and working capital efficiency

Operating cash flow vs profit, H1 FY27, ₹ Cr



Net working capital days



1.4x
Operating cash flow to PAT, H1

4.6x
Interest cover, H1; 2.5x a year ago

16.1%
ROCE, H1 annualised; 15.8% in FY26

Note: H1 FY27 unaudited; ROCE annualised. Interest cover = EBITDA ÷ finance cost. NWC days = receivable days less payable days.

STRATEGIC PRIORITIES

Key priorities for the next 18 months

01

Scale the DaaS business

Win more mandates, with every project also buying its materials from ARIS.

02

Grow secured partner capacity

Add exclusive partner plants and move more aggregates, ready-mix and asphalt/bitumen to them.

03

Expand into new geographies

Take materials supply, contract manufacturing and DaaS into new markets.

All three build on one integrated business, run on ARIS technology.

Note: Priorities are directional and are not guidance. Please refer to the disclaimer.

OUTLOOK · FY30 GUIDANCE

ARIS

Where we are headed: FY30

First time Our first multi-year outlook, built on the business as it runs today

REVENUE, FY30

~₹3,000 Cr

From ₹1,068 Cr in FY26

~180% ↑ FY26 to FY30

~29% CAGR

EBITDA MARGIN, FY30

12–13%

From 9.4% in FY26

260–360 bps ↑ mix moving to CM and DaaS

PAT, FY30

~₹225 Cr

From ₹60 Cr in FY26

~270% ↑ FY26 to FY30

~39% CAGR

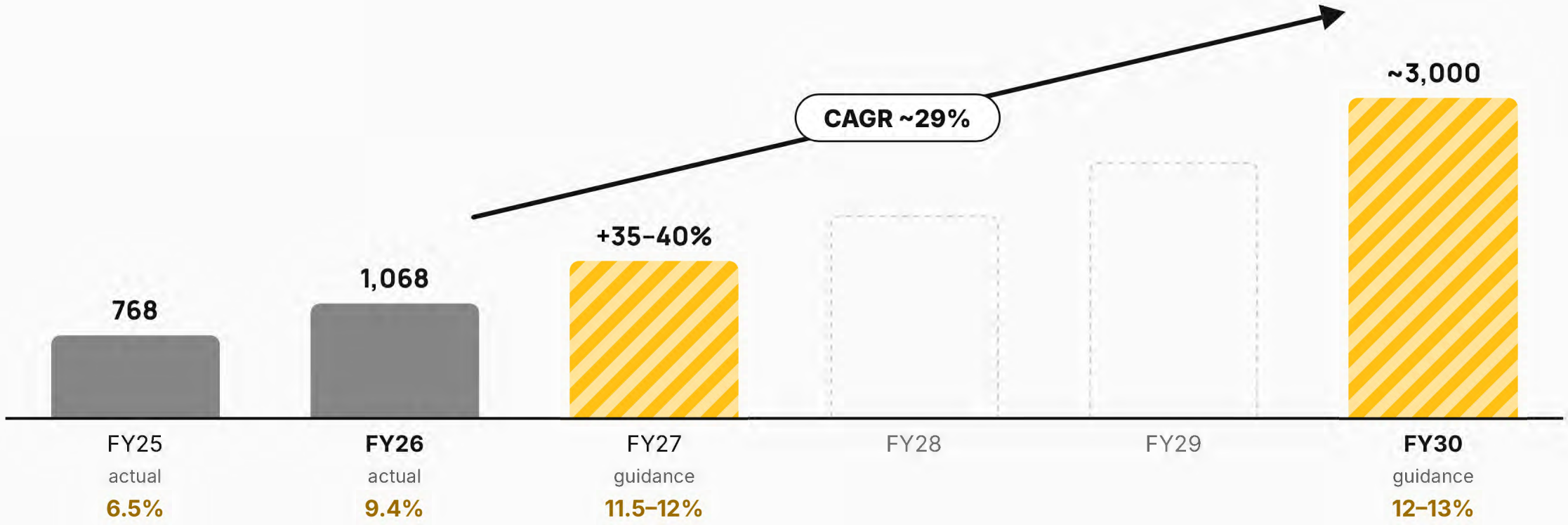
Note: Consolidated. FY26 audited. FY30 guidance is a management estimate, forward-looking and subject to risks; actual results may differ. Please refer to the disclaimer.

OUTLOOK · GROWTH PATH

ARIS

Revenue to about ₹3,000 Cr by FY30

REVENUE, ₹ CR · EBITDA MARGIN, %



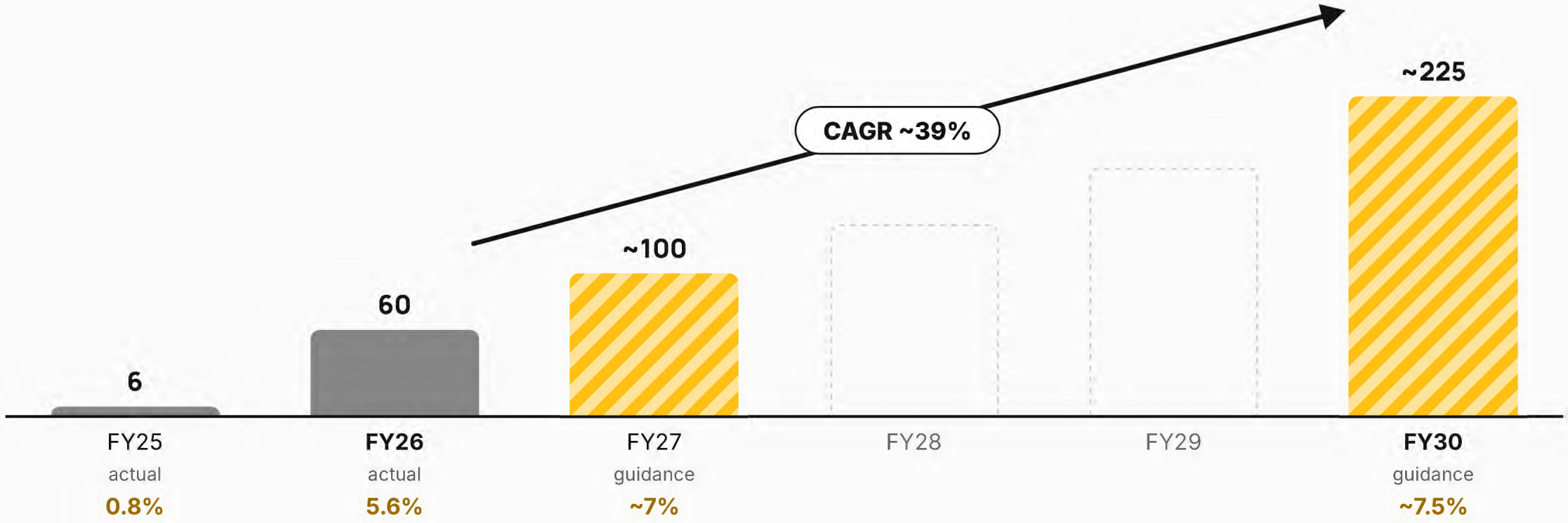
Note: Revenue from operations, ₹ Cr; FY25–FY26 audited. FY27 bar at guidance midpoint; FY28–FY29 for direction only. EBITDA excludes other income. FY27 and FY30 guidance are forward-looking management estimates; please refer to the disclaimer.

OUTLOOK · PROFIT PATH

ARIS

PAT to about ₹225 Cr by FY30

PAT, ₹ CR · PAT MARGIN, %



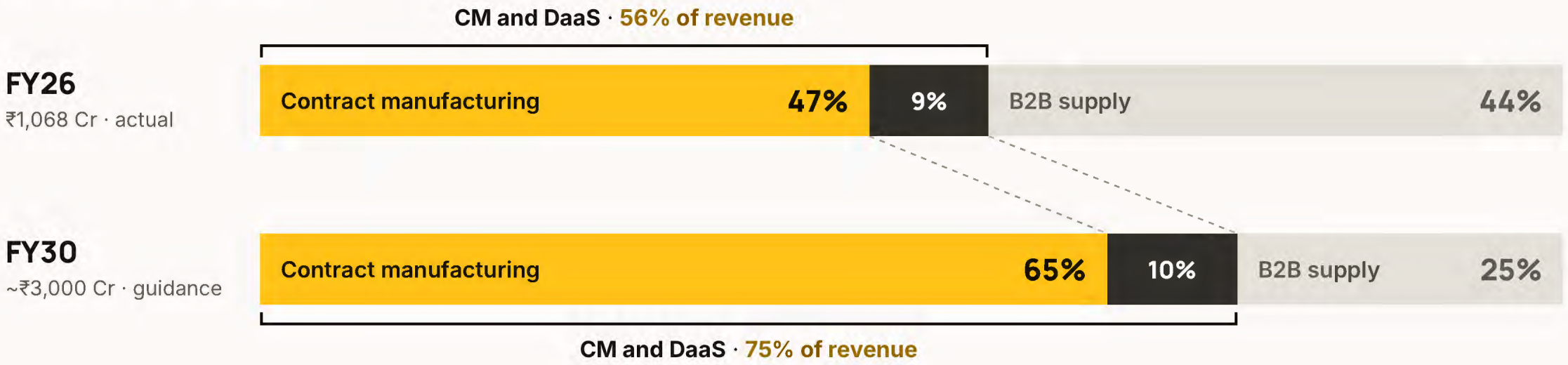
Note: Consolidated PAT, ₹ Cr, before non-controlling interest; FY25–FY26 audited. FY28–FY29 for direction only. FY27 and FY30 guidance are forward-looking management estimates; please refer to the disclaimer.

OUTLOOK · FY26 TO FY30

ARIS

CM and DaaS to 75% of revenue by FY30

REVENUE MIX BY SEGMENT



REVENUE

₹1,068 → ~₹3,000 Cr

FY26 to FY30, up ~180%

EBITDA MARGIN

9.4% → 12–13%

FY26 to FY30

PAT

₹60 → ~₹225 Cr

FY26 to FY30, up ~270%

Note: Segmental breakup as per management. FY26 actual; FY30 guidance, management estimate, forward-looking; please refer to the disclaimer. Segment EBITDA before non-cash Ind AS adjustments.

ARIS

APPENDIX

01 Financials

A1	Income statement: quarter and half year
A2	Income statement: annual trend
A3	Condensed consolidated balance sheet
A4	Key ratios

ARIS

Income statement: quarter and half year

₹ Cr	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY	H1 FY27	H1 FY26	YoY
Revenue from operations	307.7	290.8	+6%	241.2	+28%	598.5	453.3	+32%
EBITDA	35.6	30.5	+17%	22.5	+58%	66.2	40.7	+63%
EBITDA margin	11.6%	10.5%	+110 bps	9.3%	+220 bps	11.1%	9.0%	+210 bps
Depreciation and amortisation	2.0	1.9		0.8		3.9	1.5	
Finance costs	8.0	6.4		4.6		14.4	16.3	
Other income	4.6	4.4		1.3		9.0	4.8	
Exceptional items	–	–		0.3		–	(2.6)	
Profit before tax	30.2	26.7	+13%	18.8	+61%	56.9	25.1	+127%
Tax	7.4	6.6		3.5		14.0	4.7	
Profit after tax	22.8	20.0	+14%	15.3	+50%	42.9	20.4	+110%
of which to ARIS shareholders	20.8	16.9	+23%	14.3	+46%	37.7	17.6	+114%
PAT margin	7.4%	6.9%	+50 bps	6.3%	+110 bps	7.2%	4.5%	+270 bps
Diluted EPS, ₹	2.51	2.05	+22%	1.98	+27%	4.59	2.44	+88%

Note: Unaudited consolidated results. EBITDA = revenue less purchases, change in inventories, loss allowance, employee and other expenses; it excludes other income. PAT includes non-controlling interests. Exceptional item in FY26: ₹2.6 Cr of IPO expenses for listing existing shares, charged in H1 FY26 (Q2 FY26 includes a ₹0.3 Cr reversal); none in FY27. Totals may not add due to rounding.

ARIS

Income statement: half-year and annual trend

₹ Cr	H1 FY27	H1 FY26	FY26	FY25	FY24
Revenue from operations	598.5	453.3	1,067.5	767.7	696.8
EBITDA	66.2	40.7	100.7	50.1	12.8
EBITDA margin	11.1%	9.0%	9.4%	6.5%	1.8%
Depreciation and amortisation	3.9	1.5	4.1	3.3	2.9
Finance costs	14.4	16.3	27.9	41.5	32.3
Other income	9.0	4.8	12.5	14.3	5.6
Exceptional items	–	(2.6)	(2.6)	(7.3)	–
Profit before tax	56.9	25.1	78.6	12.3	(16.8)
Tax	14.0	4.7	18.3	6.3	0.5
Profit after tax	42.9	20.4	60.3	6.0	(17.3)
PAT margin	7.2%	4.5%	5.6%	0.8%	(2.5)%
Diluted EPS, ₹	4.59	2.44	6.84	0.36	(5.30)

Note: Consolidated. FY24 to FY26 audited; H1 FY26 and H1 FY27 unaudited. Exceptional charges shown in brackets; FY26 is ₹2.6 Cr of IPO expenses for listing existing shares. FY24 and FY25 as published in the Q1 FY27 presentation. Totals may not add due to rounding.

ARIS

Condensed consolidated balance sheet

₹ Cr	30 Sep 2026	31 Mar 2026	31 Mar 2025	31 Mar 2024
Property, plant, right-of-use and intangibles	92.1	80.1	46.9	28.4
Loans and advances (non-current)	167.4	168.5	0.5	–
Other non-current assets	81.1	81.5	17.4	21.7
Trade receivables	460.9	410.0	327.0	320.4
Cash and bank balances*	258.8	119.2	45.5	0.7
Other current assets	206.4	182.1	259.4	121.6
Total assets	1,266.6	1,041.5	696.7	492.8
Equity attributable to owners	720.8	739.1	231.2	141.6
Non-controlling interests	16.3	11.9	4.6	0.5
Borrowings (long and short term)	240.6	54.8	339.3	274.0
Trade payables	204.5	173.3	70.1	44.9
Other liabilities	84.4	62.4	51.5	31.8
Total equity and liabilities	1,266.6	1,041.5	696.7	492.8

* Excludes ₹22.6 Cr of fixed deposits maturing beyond 12 months, shown under other non-current assets. Total cash and bank balances including these: ₹281.4 Cr.

Note: 30 Sep 2026 unaudited; March year-ends audited. FY24 and FY25 from the Q1 FY27 presentation. Cash and bank balances include other bank balances. Totals may not add due to rounding. Full balance sheet in the results filing.

ARIS

Key ratios

Ratio	H1 FY27	Q1 FY27	FY26	FY25	FY24
Net working capital days	54	56	66	110	120
Net debt / equity	0.10x	0.02x	(0.07)x	0.97x	1.45x
ROCE	16.1%	16.0%	15.8%	12.3%	9.7%
ROE	11.5%	10.5%	12.2%	3.2%	(14.1)%
Operating cash flow, ₹ Cr	60.1	–	142.0	(21.3)	3.5

Definitions	
Net working capital days	Receivable days less payable days, on average balances
Net debt / equity	(Borrowings less free cash and bank balances) ÷ total equity
ROCE	EBIT including other income ÷ average capital employed; part-year periods annualised
ROE	Profit after tax ÷ average total equity

Note: Consolidated. ROCE and ROE annualised for H1 FY27 and Q1 FY27; balance sheet at 30 Sep 2026 (unaudited). Operating cash flow for Q1 FY27 not reported separately.

APPENDIX

02

Company

A5 Board of directors and leadership team

ARIS

Board of directors and leadership team

BOARD OF DIRECTORS



Ronak Morbia
Chairman and Managing Director



Bhavik Khara
Whole-Time Director and CFO



Siddharth Shah
Vice Chairman, Non-Executive Director



Ramakant Sharma
Independent Director



Gitanjali Mirchandani
Independent Director



Renganathan Bashyam
Independent Director

KEY MANAGERIAL AND SENIOR MANAGEMENT PERSONNEL



Srinivasan Gopalan
Chief Executive Officer



Jitender Sharan
CTO and Head of Product



Onkar Chattoraj
SVP, Business Growth and Partnerships



Divya Iyer
VP, Business Operations



Latesh Shah
Company Secretary and Compliance Officer

Note: Full profiles in the annual report.

APPENDIX

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For further details, please feel free to contact our Investor Relations Representatives: Mr. Anuj Sonpal, Valorem Advisors · Tel: +91-22-3507 5100 · Email: aris@valoremadvisors.com · Investor Kit Link: https://www.valoremadvisors.com/arisinfra

ARIS

Thank you

Mr. Anuj Sonpal, Valorem Advisors
Tel: +91-22-3507 5100 · Email: aris@valoremadvisors.com
Investor kit: valoremadvisors.com/arisinfra