

XRBIA plans 500 Cr Corpus for investment in Tier II & III affordable housing developers

Mumbai, 09th March, 2017: XRBIA, a unique affordable housing venture with a mission to build sustainable housing has planned 500 crore investment corpus to co-invest in developers in Tier II & III cities. Having fine-tuned a business model that works, XRBIA now expanding its reach through joint ventures. Such partnerships will combine the efficiencies of XRBIA's large-scale operations with the local expertise of developers in smaller cities like Indore, Mangalore, Siliguri and Patiala.

XRBIA is currently leading the drive for affordable housing supply in India, with a **sale and build rate of 2000 houses a month**. Using technology, XRBIA has developed competences across construction and management which enables them to build houses with end-to-end urban infrastructure in ways that are cost effective, time efficient and environmentally sustainable.

XRBIA's business model is suited to partnerships due to its degree of standardization and innovative offering. Starting with construction, XRBIA utilizes steel-framing techniques which enable buildings to be manufactured offsite and then assembled onsite, reducing wastage to less than 1%. Next, XRBIA's operations are supported by highly efficient & well trained back office team that are experienced in responding to clients' needs via telephone, e-mail and chat. Furthermore, XRBIA's established relationships with housing finance companies will enable its partnerships to offer XRBIA's trademark 'No-Income-Proof-Home-Loan Scheme' which empowers applicants to apply for finance without income proof documents, opening demand from those employed in the informal sector. Finally, XRBIA's large scale operations have enabled it to invest heavily in marketing and sales.

Commenting on joint ventures, **Mr. Rahul Nahar, Founder, XRBIA Developers Ltd.** Said, "Potential homeowners are reassured by the XRBIA brand name, as our proven track record has enabled us to build up a reputation for quality, credibility and reliability. We are committed to retaining these core values as we partner with other firms, and feel confident that our standardized techniques will enable us to retain this quality of service as we grow."

"Today, 330 million households worldwide live in substandard housing and, if current trends persist, one-third of the world's urban population will face housing poverty by 2025. This problem is particularly prevalent in India, where 28% of urban households are classified as substandard. The scale of the affordable housing challenge we face is unprecedented and requires solutions on an equally unprecedented scale. Indeed, the cost to address this demand, including replacing today's substandard housing and building additional houses – represents a \$9 trillion global business opportunity by 2025. XRBIA's 500 crore investment corpus to kick-start partnership is the next step in achieving our goal to build 100 future-ready cities by 2030. The scale of the challenge we face is greater than the capabilities of any one enterprise, and industry leaders, local experts and public bodies must work together if a solution to India's housing shortage is to be realized." said Mr. Rahul Nahar.