

6th August, 2021

BSE Limited
Listing Dept. / Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Security Code : 539301
Security ID : ARVSMART

National Stock Exchange of India Ltd.
Listing Dept., Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Symbol : ARVSMART

Dear Sirs,

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Outcome of Board Meeting and submission of Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended on 30th June, 2021.

With reference to the captioned subject matter, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 6th August, 2021 has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2021.

We are submitting herewith the followings:

1. Unaudited Standalone Financial Results alongwith Limited Review Report.
2. Unaudited Consolidated Financial Results alongwith Limited Review Report.
3. A copy of the Media Release being issued by the Company in respect of Unaudited Financial Results for the quarter ended on 30th June, 2021.
4. Information Update - Q1 FY22 (Investor Presentation) in this regard.

The meeting of the Board of Directors of the Company commenced at 10:30 A.M. and concluded at

12:15 P.M. *Mw*

You are requested to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,
For Arvind SmartSpaces Limited

Mw
Prakash Makwana
Company Secretary



Encl: As above.



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Arvind SmartSpaces Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Arvind SmartSpaces Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S R B C & COLLP

Chartered Accountants

5. The accompanying Statement includes the Company's share of net profit after tax of Rs (0.03) lacs and total comprehensive income of Rs (0.03) lacs for the quarter ended June 30, 2021, as considered in the Statement, in respect of 2 LLPs, whose interim financial result and other financial information have been reviewed by independent auditors, whose reports have been furnished to us by the management, and our conclusion is so far as it relates to the amounts and disclosures included in respect of this entity is based solely on the reports of such other auditors. Our conclusion on the Statement is not modified in respect of this matter.

For S R B C & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

SUKRUT S
MEHTA

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o=Personal,
email=sukrut.mehta@srb.in
Date: 2021.08.06 11:24:38 +05'30'

per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 21101974AAAADP7897

Place : Ahmedabad

Date : August 06, 2021

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in lacs except as stated otherwise)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.21	31.03.21	30.06.20	31.03.21
		Unaudited	Audited (Refer Note - 2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	3,274.65	3,348.10	803.79	9,387.13
	(b) Other income	448.28	479.68	438.09	1,765.91
	Total income	3,722.93	3,827.78	1,241.88	11,153.04
2	Expenses				
	(a) Cost of construction material and components consumed	76.07	141.61	59.30	362.02
	(b) Land development costs	-	-	-	-
	(c) Construction and labour cost	762.04	525.57	242.32	1,902.89
	(d) Changes in inventories	251.75	1,218.45	164.97	2,407.67
	(e) Employee benefit expense	320.99	265.10	248.97	1,101.41
	(f) Finance costs	375.91	429.17	517.94	1,967.16
	(g) Depreciation and amortisation expense	21.13	17.83	21.30	85.76
	(h) Other expenses	267.07	493.08	132.07	1,527.11
	Total expenses	2,074.96	3,090.81	1,386.87	9,354.02
3	Profit / (Loss) from operations before tax (1-2)	1,647.97	736.97	(144.99)	1,799.02
4	Tax expenses				
	- Current Tax	112.40	238.45	-	400.08
	- Deferred Tax charge / (credits)	(10.58)	(0.78)	5.02	1.80
5	Net profit / (Loss) after tax (3-4)	1,546.15	499.30	(150.01)	1,397.14
6	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit and loss in subsequent periods:				
	Remeasurement gains / (losses) on defined benefit plans	(7.74)	(32.97)	0.67	(30.96)
	Income tax effect	1.95	8.30	(0.17)	7.79
7	Total comprehensive income after tax (5+6)	1,540.36	474.63	(149.51)	1,373.97
8	Paid-up equity share capital (face value ₹ 10/- per share)	3,555.36	3,555.36	3,555.36	3,555.36
9	Other equity excluding Revaluation Reserves				30,060.42
10	EPS - (Not annualised for quarterly figures)				
	- Basic (₹)	4.35	1.40	(0.42)	3.93
	- Diluted (₹)	4.34	1.40	(0.42)	3.93

Notes:

- These unaudited standalone financial results of the company for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 06, 2021. The standalone financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the limited review published year-to-date figures upto the quarter ended December 31, 2020.
- The company's business falls within single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Company were impacted briefly, due to shutdown of sites and offices following nationwide lockdown, as appearing in the results for the period and to that extent, numbers are not comparable. The Company continues with its operations in a phased manner in line with directives from the authorities. The company has made detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Company does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic condition and its impact, if any.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to confirm to current period's classification.

Ahmedabad
August 06, 2021



For Arvind SmartSpaces Limited

**KAMAL
SHAMLAL
SINGAL**

Kamal Singal
Managing Director & CEO

Digitally signed by KAMAL SHAMLAL SINGAL
DN: cn=Kamal Singal, o=Arvind SmartSpaces Limited, ou=Arvind SmartSpaces Limited, email=ksingal@arvindsmartspaces.com, postalCode=380009, st=GUJARAT, serialNumber=1, c=IN
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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Arvind SmartSpaces Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Arvind SmartSpaces Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company:

Arvind SmartSpaces Limited

Subsidiaries:

Ahmedabad East Infrastructure LLP
Ahmedabad Industrial Infrastructure (One) LLP
Arvind Hebbel Homes Private Limited
Arvind Five Homes LLP
Arvind Beyond Five Club LLP
Uplands Facilities Management LLP (Formerly known as "Arvind Altura LLP")
ASL Facility Management LLP
Changodar Industrial Infrastructure (One LLP)
Arvind Infracon LLP
Yogita Shelters LLP
Arvind Homes Private Limited
Chirping Woods Homes LLP

S R B C & COLLP

Chartered Accountants

Joint Ventures:

Arvind Bsafal Home LLP

Arvind Integrated Projects LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
- 7 subsidiaries, whose unaudited interim financial results include total revenues of Rs 26.55 lacs, total net (loss) after tax of Rs. (94.94) lacs, total comprehensive income / (loss) of Rs. (94.94) lacs, for the quarter ended June 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 2 joint ventures, whose unaudited interim financial results include Group's share of net (loss) of Rs. (0.03) lacs and Group's share of total comprehensive income / (loss) of Rs. (0.03) lacs for the quarter ended June 30, 2021, as considered in the Statement whose interim financial results and other financial information have been reviewed by independent auditors.

The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S R B C & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

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email=sukrut.mehta@srb.in
Date: 2021.08.06 11:26:18 +05'30'

Per Sukrut Mehta


Partner

Membership No.: 101974

UDIN: 21101974AAAADQ8713

Place :Ahmedabad

Date: August 06, 2021

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021																																											
Sr. No.	Particulars	[₹ in lacs except as stated otherwise]																																									
		Quarter Ended		Year Ended																																							
		30.06.21	31.03.21	30.06.20	31.03.21																																						
		Unaudited	Audited (Refer Note - 2)	Unaudited	Audited																																						
1	Income																																										
	(a) Revenue from operations	2,694.86	6,449.28	1,054.21	14,925.81																																						
	(b) Other income	124.85	111.85	23.27	188.78																																						
	Total income	2,819.71	6,561.13	1,077.48	15,114.59																																						
2	Expenses																																										
	(a) Cost of construction material and components consumed	350.52	395.29	106.19	939.54																																						
	(b) Land development costs	-	3,923.54	-	4,106.62																																						
	(c) Construction and labour cost	2,221.43	1,849.72	377.24	4,661.12																																						
	(d) Changes in inventories	(2,498.26)	(3,045.08)	(374.29)	(4,195.15)																																						
	(e) Employee benefit expense	633.79	588.81	449.45	2,057.20																																						
	(f) Finance costs	617.63	639.22	684.93	2,687.00																																						
	(g) Depreciation and amortisation expense	29.34	24.99	27.90	113.16																																						
	(h) Other expenses	1,166.01	1,242.42	280.19	3,295.08																																						
	Total expenses	2,992.25	942.22	(474.13)	1,450.02																																						
3	Profit / (Loss) from operations before share of joint ventures and tax (1-2)	(0.03)	0.37	0.07	0.20																																						
4	Share of profit/(loss) of joint ventures	299.22	942.59	(474.06)	1,450.22																																						
5	Profit / (Loss) from operations before tax (3-4)	299.22	942.59	(474.06)	1,450.22																																						
6	Tax expenses																																										
	- Current Tax (net)	822.90	181.46	-	628.33																																						
	- Deferred Tax charge / (credit)	(750.21)	96.40	20.05	(81.09)																																						
7	Net profit / (Loss) after tax (5-6)	226.53	664.73	(494.11)	902.98																																						
8	Other comprehensive income (net of tax)																																										
	Items that will not be reclassified to profit and loss in subsequent periods :																																										
	Remeasurement gains / (losses) on defined benefit plans	(7.74)	(32.97)	0.67	(30.96)																																						
	Income tax effect	1.95	8.30	(0.17)	7.79																																						
9	Total comprehensive income after tax (7+8)	220.74	640.06	(493.61)	879.81																																						
	Net profit / (Loss) for the period																																										
	Attributable to:																																										
	Equityholders of the company	249.66	657.13	(483.02)	874.68																																						
	Non-controlling interest	(23.13)	7.60	(11.09)	28.30																																						
	Other comprehensive income for the period																																										
	Attributable to:																																										
	Equityholders of the company	(5.79)	(24.67)	0.50	(23.17)																																						
	Non-controlling interest	-	-	-	-																																						
	Total comprehensive income for the period	243.87	632.46	(482.52)	851.51																																						
	Attributable to:																																										
	Equityholders of the company	(23.13)	7.60	(11.09)	28.30																																						
	Non-controlling interest	3,555.36	3,555.36	3,555.36	3,555.36																																						
10	Paid-up equity share capital (face value ₹ 10/- per share)				27,579.95																																						
11	Other equity excluding Revaluation Reserves																																										
12	EPS - (Not annualised for quarterly figures)																																										
	- Basic (₹)	0.70	1.85	(1.36)	2.46																																						
	- Diluted (₹)	0.70	1.85	(1.36)	2.46																																						
	(See accompanying notes to the financial results)																																										
Notes:																																											
1 These unaudited consolidated financial results of the Group for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 06, 2021. The consolidated financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.																																											
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5 Standalone Information : The standalone financial results for the quarter ended June 30, 2021 can be viewed on the Company's website 'ArvindSmartspaces.com' and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the Company are listed.																																											
<table border="1"> <thead> <tr> <th rowspan="3">Particulars</th> <th colspan="2">Quarter Ended</th> <th colspan="2">Year Ended</th> </tr> <tr> <th>30.06.21</th> <th>31.03.21</th> <th>30.06.20</th> <th>31.03.21</th> </tr> <tr> <th>Unaudited</th> <th>Audited (Refer Note - 2)</th> <th>Unaudited</th> <th>Audited</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>3,274.65</td> <td>3,348.10</td> <td>803.79</td> <td>9,387.13</td> </tr> <tr> <td>Profit / (Loss) before tax</td> <td>1,647.97</td> <td>736.97</td> <td>(144.99)</td> <td>1,799.02</td> </tr> <tr> <td>Profit / (Loss) for the period</td> <td>1,546.15</td> <td>499.30</td> <td>(150.01)</td> <td>1,397.14</td> </tr> <tr> <td>Other comprehensive income (net of tax)</td> <td>(5.79)</td> <td>(24.67)</td> <td>0.50</td> <td>(23.17)</td> </tr> <tr> <td>Total comprehensive income for the period</td> <td>1,540.36</td> <td>474.63</td> <td>(149.51)</td> <td>1,373.97</td> </tr> </tbody> </table>						Particulars	Quarter Ended		Year Ended		30.06.21	31.03.21	30.06.20	31.03.21	Unaudited	Audited (Refer Note - 2)	Unaudited	Audited	Revenue	3,274.65	3,348.10	803.79	9,387.13	Profit / (Loss) before tax	1,647.97	736.97	(144.99)	1,799.02	Profit / (Loss) for the period	1,546.15	499.30	(150.01)	1,397.14	Other comprehensive income (net of tax)	(5.79)	(24.67)	0.50	(23.17)	Total comprehensive income for the period	1,540.36	474.63	(149.51)	1,373.97
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For Arvind SmartSpaces Limited																																											
KAMAL SHAMLAL SINGAL																																											
Kamal Singal																																											
Managing Director & CFO																																											
<div style="display: flex; justify-content: space-between;"> <div> <p>Ahmedabad August 06, 2021</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p><small>Digitally signed by Kamal Singal, DN: cn=Kamal Singal, o=Arvind SmartSpaces Limited, ou=Arvind SmartSpaces Limited, email=ksingal@arvindsmartspaces.com, c=IN</small></p> </div> </div>																																											

Arvind SmartSpaces announces Results for the quarter ended June 30, 2021

Key Highlights of Consolidated Financial Results for Q1FY22:

- Fresh Sales for Q1FY22 **Rs. 110 Cr** vs. Rs. 22 Cr during Q1FY21 (**Growth of 400%**)
- Revenue for Q1FY22 **Rs. 27 Cr** vs LY Rs. 10.5 Cr; **156% Growth**
- Profit after Tax (PAT) **Rs. 2.5 Cr** for Q1FY22 vs. LY Rs. (4.8) Cr
- Strong Collections during the quarter **Rs. 118 Cr** vs LY Rs. 20 Cr
- Unrecognized revenue as on Jun 30, 2021 is **Rs. 832 Cr** (vs. Rs. 474 Cr Jun 30, 2020) Up by 76%

Aug 6, 2021: Arvind SmartSpaces Limited (ASL), India's leading real estate development company announced today its financial results for the quarter ended on June 30, 2021. Performance summary of the consolidated operations is as below:

For the Quarter – Q1FY22

- Fresh Sales grew by 400% during Q1FY22; Rs. 110 Cr vs. Rs. 22 Cr last year albeit on a lower base
- Revenue from Operations during Q1FY22 Rs. 26.9 Cr vs. Rs. 10.5 Cr last year (156% Growth)
- EBITDA for Q1FY22 is Rs. 8.2 Cr vs. Rs. 2.2 Cr last year (EBITDA Margin for Q1FY22 30.5% vs. 20.4% last year)
- PAT for FY21 is Rs. 2.5 Cr as against Rs. (4.8) Cr last year (Up by Rs. 7.3 Cr)
- Collection during the quarter amounts to approx. Rs. 118 Cr vs Rs. 20 Cr last year
- Net Interest bearing funds reduced to Rs. 76 Cr as on Jun 30, 2021 from Rs. 138 Cr as on Mar 31, 2021 (45% reduction)
- New Launches during the quarter – Chirping Woods and Forrester Phase 4 in Ahmedabad comprising ~14 lacs sqft.

Commenting on the results and outlook of the company, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces commented, *"Industry was impacted severely during second wave of Covid-19 especially in the first two months of the quarter. Sequentially both launches and Sales in the Industry are impacted. However, our company has recorded strong growth in Fresh Sales by ~400% albeit on a lower base. The collections are strong for the quarter resulting into overall reduction of 45% in Net interest bearing funds by Rs. 62 Cr. We expect that the momentum will continue and further improve in the near future. On financial side, revenues, EBITDA and PAT have seen strong positive momentum as compared to the corresponding quarter of last year."*

Mr. Singal further added that *"With the optimistic business outlook along with strong cash flows, the Company is aggressively looking to acquire new projects in the near term to further strengthen inventory pipeline and continue its Sales momentum."*

"The company has ten ongoing projects totaling more than 14.9 million sq. ft. under various stages of development which would be completed over the next 3-5 years. Currently, we are operating out of Ahmedabad, Gandhinagar, Bangalore and Pune. We intend to further consolidate project pipeline across these cities and are well poised to take advantage of opportunities which are expected to come under the current business environment while cautiously treading through the challenges." **Mr. Singal** further added.

ARVIND SMARTSPACES

About Arvind SmartSpaces:

Built on ~90 years old legacy of Arvind Ltd. and established in year 2008, Arvind SmartSpaces is India's leading real estate development company headquartered in Ahmedabad. With approximately 19 million square feet of real estate development across the country, the company is focused on delivering real estate solutions that add value to the lives of its customers and is fast emerging as a leading corporate real estate player in the country. The company has real estate developments across Ahmedabad, Gandhinagar, Bangalore and Pune. Backed by the strong brand name of Arvind group and the credibility achieved through already delivered projects, the company has plans continue the growth momentum and deliver value to all stakeholders.

For further information, please contact:

Ankit Jain
Chief Financial Officer

Prakash Makwana
Company Secretary

Mr. Jagdish Dalal
Investor Relations

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Arvind SmartSpaces

Information Update – Q1FY22



Fresh Sales

- Fresh Sales Q1FY22 **Rs. 110 Cr** vs Rs. 22 Cr in Q1FY21 (**400%** Growth)

Unrecognised Sales

- **Rs. 832 Cr** as on June 30, 2021 vs Rs. 474 Cr as on June 30, 2020

Sales and New Launches during the Quarter

- Strong Sales momentum continues
- Forreste – total **7.7 lacs sq ft** area added with Phase 4
- **Chirping Woods** launched with freshness hit the market consisting of **6.3 lacs sq ft** area

Collections

- Strong collections ~**Rs. 118 Cr** during Q1FY22 vs Rs. 20 Cr in Q1FY21

Debt

- Net Interest bearing funds as on Jun 30, 2021 is **Rs. 76 Cr** (vs Jun-20 Rs. 217 Cr)
- Net Interest bearing funds to Equity ratio stands at **0.25** as on Jun-21 vs 0.46 as on Mar-21

Project Completion

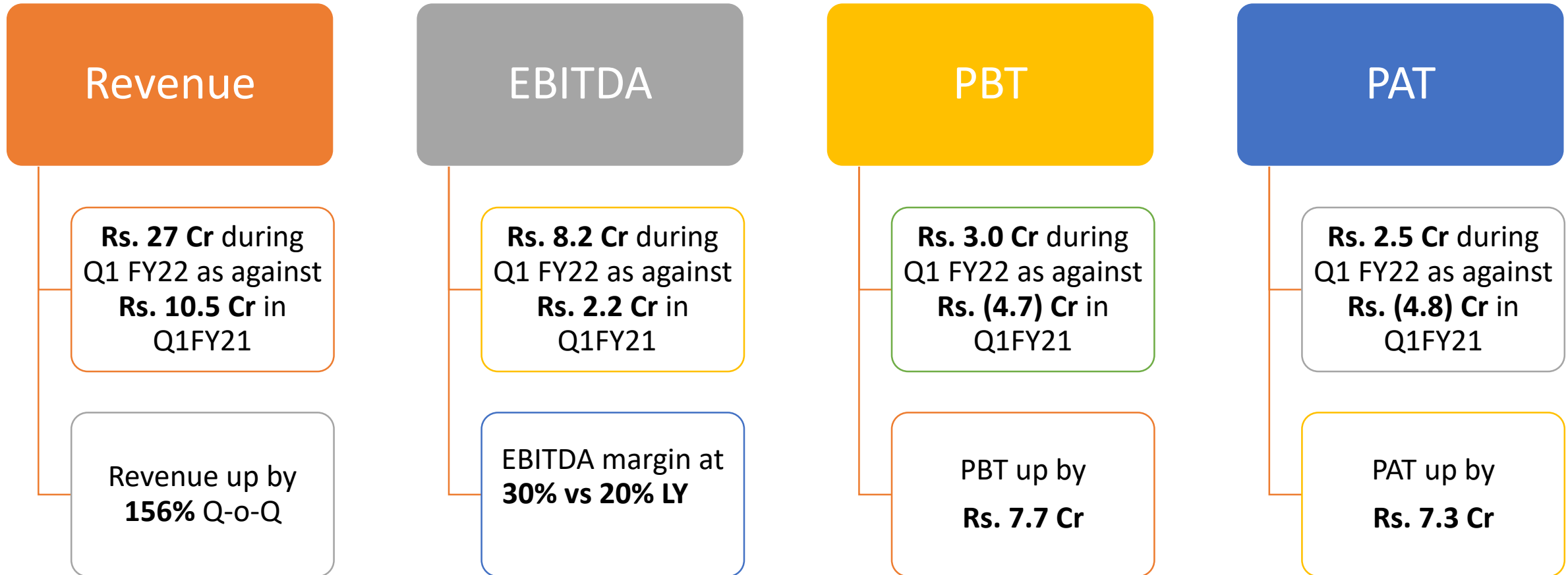
- Till date completed and handed over 10 projects measuring total developed area of **3.8 Million** sqft (Alcove, Megatrade, Parishkaar, Trade square, Expansia, Citadel, Sporca, Megapark, Megaestate and Skylands)

Ongoing Projects

- Currently, executing 10 projects in Ahmedabad, Bengaluru and Pune measuring **14.9 Million** sq ft of developable area (Uplands One, HighGrove, Oasis, Aavishkaar, Elan, The Edge, Forreste, Uplands Two, Belair and Chirping Woods)

Financial performance vs Fresh Sales

- Financial performance is based on applicable accounting standards wherein the revenue recognition is based on transfer of control with Project completion and satisfaction of performance obligation.
- Despite witnessing strong Sales momentum in fresh bookings, the same does not reflect in Financial performance due to a lag between the two.



Note : PAT is Net profit attributable to Equityholders of the Company

Focus on Horizontal
Development

Long term value creation

Low investment in
construction

Less Operating leverage

Brand Equity

Steps taken

- Successful New launches
 - Forreste, 135 acre township with state of art villas with potential topline of Rs. 500 – 600 Cr
 - Phase 1, 2 and 3 sold successfully. Launched Phase 4.
 - High Grove & Chirping Woods projects measuring ~ 5.8 mil sq ft launched
 - Land acquisition completed ~60% for the new project in Bangalore under strategic partnership with HDFC
- Clear focus on execution and completion of existing projects to recover time lost during Covid-19
- Present in all three segments of horizontal development; luxury, mid-priced and affordable with large land parcels in each segment
- Clear focus on optimizing media mix and project promotions – significantly optimized expenses and achieved higher efficiency and sales
- Consolidated the Brand 'Arvind' and built further on the success of Uplands

Capital Infusion

- 2016 – Preferential capital infusion by Promoters Rs. 51 Cr
- 2018 – Preferential capital infusion by Promoters Rs. 53 Cr
- 2021 – Preferential capital infusion by MD & CEO Rs. 29 Cr (Warrants issued)

Fresh Bookings- Q1FY22

Project wise	Q1FY21 Rs. Cr	Q1FY22 Rs. Cr
Uplands Two	-	38
Uplands	(20)	4
Chirping Woods	-	27
High Grove	-	8
Forreste	16	17
Skylands	7	5
Belair	11	1
Oasis	3	5
The Edge	5	(1)
Aavishkaar	1	3
Elan	(6)	3
Other Completed Projects	4	1
Total	22	110



Q1 FY22

Particulars	Q1 FY22 (Rs. Cr)		
	PY	CY	Growth %
Revenue	10.5	26.9	156%
EBITDA	2.2	8.2	281%
EBITDA %	20%	30%	
Finance Cost	6.8	6.2	
PBT	-4.7	3.0	
PBT %	-45%	11%	
PAT	-4.8	2.5	
PAT %	-46%	9%	

Revenue recognition during Q1FY22 is mainly Skylands Rs. 18 Cr, Uplands Rs. 6 Cr, Sporcia 1.8 Cr, Forreste DM Rs. 0.9 Cr and PY Q1 Revenue Recognition mainly relates to Skylands.

Financial performance is based on Project completion method as per applicable Accounting Standards. However, there is strong momentum in Sales with fresh bookings and healthy pipeline.

Amount in Rs. Cr	30-Jun-2020	31-Mar-2021	30-Jun-2021
Gross Debt*	232	177	147
Net Interest bearing funds	217	138	76
Net Interest bearing funds to Equity	0.76	0.46	0.25

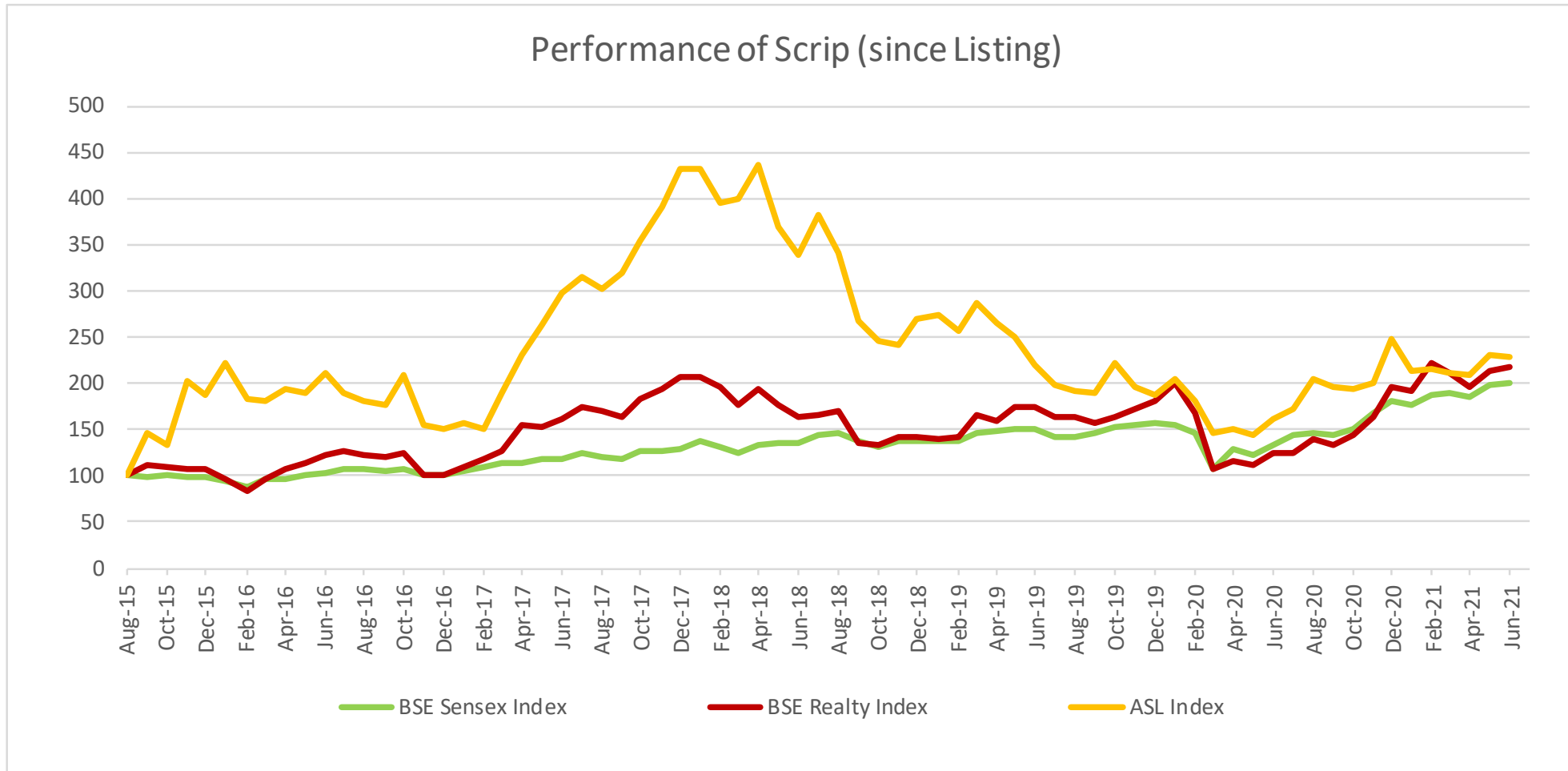
- Net Interest bearing funds comes down by **Rs. 62 Cr** in a quarter (**45% reduction**)
- The above statement does not include OCD of Rs. 50 Cr issued to HDFC (15 years tenure) for joint project in Bangalore
- Net Interest bearing funds is netted off with Short term Loans and Advances given to third parties to optimize Cash flow mismatch
- Out of Rs. 147 Cr Gross Debt – Rs. 13 Cr is due within a year and Rs. 134 Cr more than one year
- Net Interest bearing funds for Mar-21 has been reinstated for like to like comparison

Note : * The numbers for Gross Debt and Net Debt may appear different in financials basis the reporting as per accounting standards.

Lenders

HDFC Ltd., SBM Bank India Ltd., Arka Fincap Ltd. and TATA Capital Financial Services Ltd.

Performance of Scrip (since Listing)

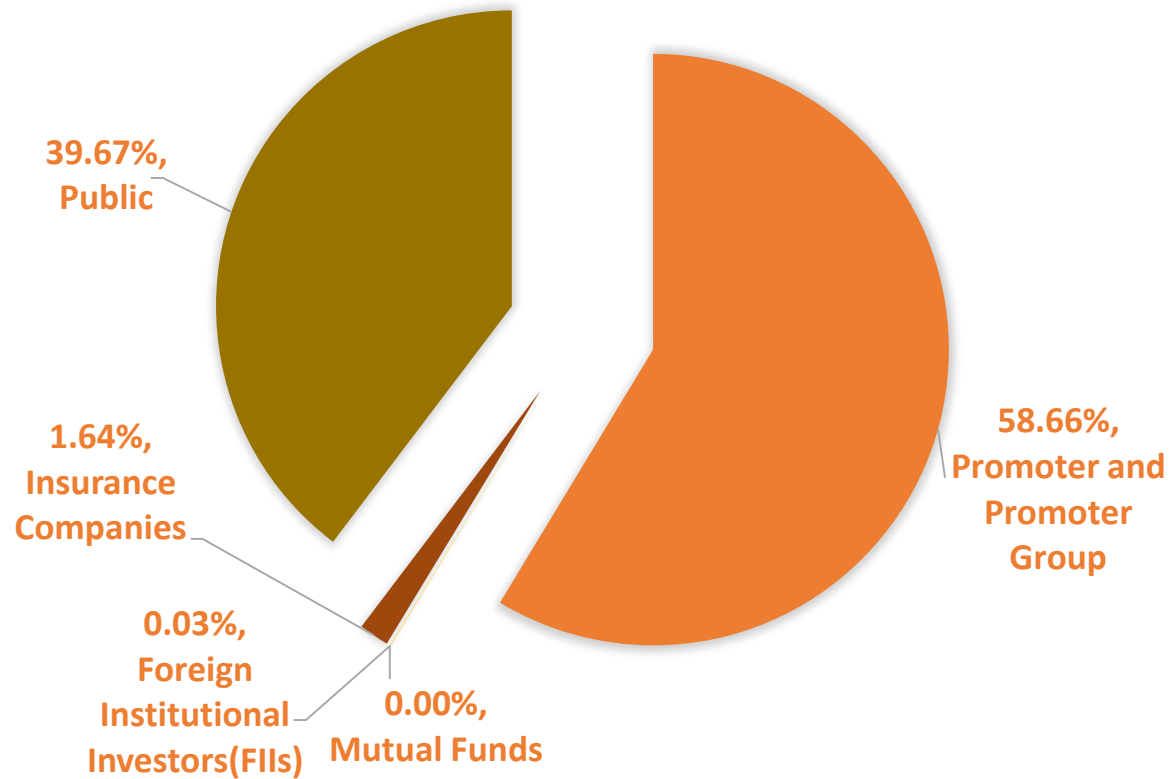


Note :

Closing levels of Sensex and Realty Index as on Aug 31, 2015 was 26,283 and 1,261 respectively, the same have been indexed to 100.

For Arvind SmartSpaces Limited, the Listed closing price as on Aug 31, 2015 of Rs. 45.85 is indexed to 100.

Shareholding Pattern (%)



Category	31-Dec-2021	31-Mar-2021	30-Jun-2021
Promoter and Promoter Group	58.66%	58.66%	56.88%
Foreign Institutional Investors (FIIs)	0.03%	0.03%	0.05%
Mutual Funds	0.00%	0.00%	0.00%
Insurance Companies	3.73%	1.64%	0.31%
Public	37.58%	39.67%	42.76%

Number of Shareholders as on Jun 30, 2021: 111,419

Completed Projects

ARVIND SMARTSPACES

Skylands



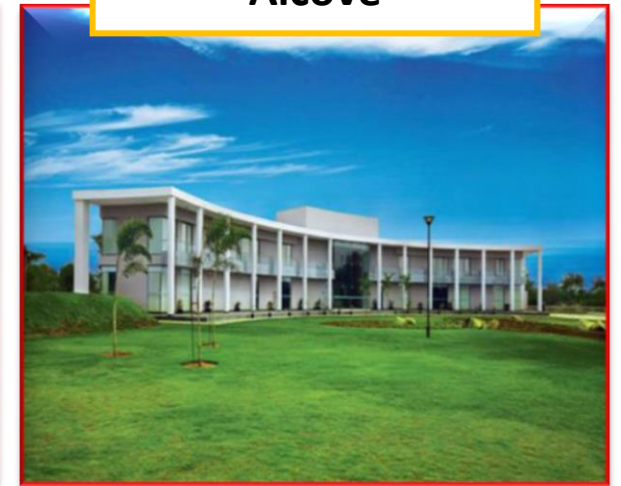
Sporcia



Expansia



Alcove



Megatrade



MegaEstate



MegaPark



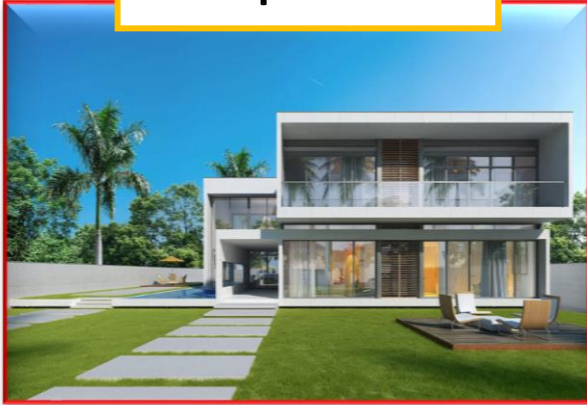
Citadel



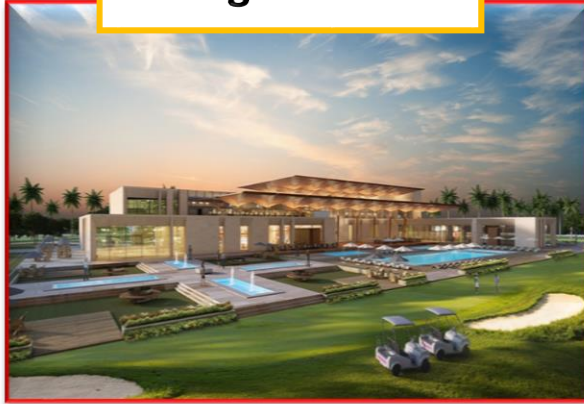
Ongoing Projects

ARVIND SMARTSPACES

Uplands



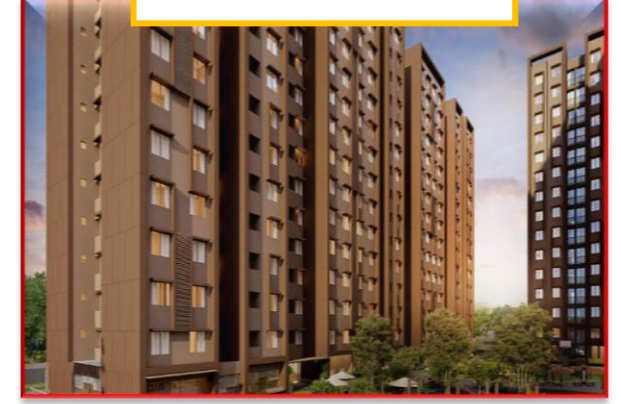
HighGrove



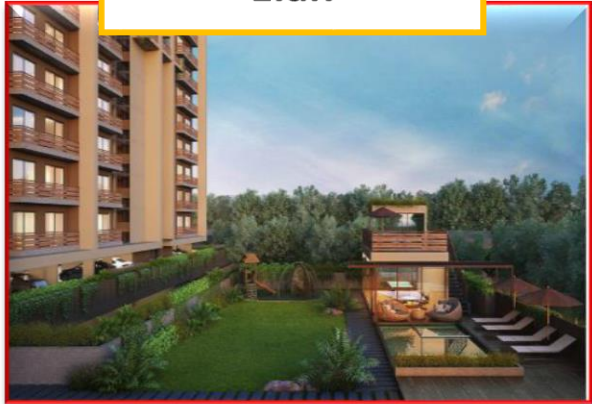
Forreste



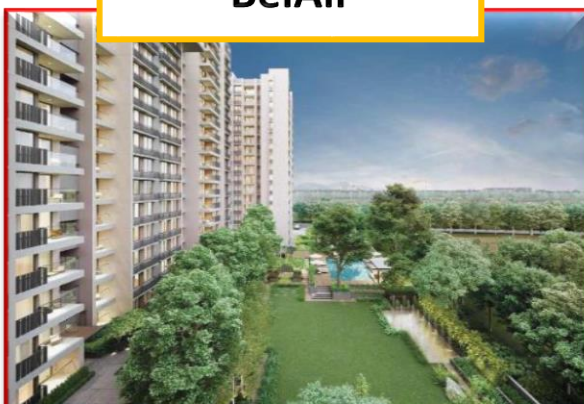
Aavishkaar



Elan



BelAir



Edge



Oasis



Quarterly Synopsis

Residential Projects	Area Booked in Q1 FY22 (sq ft.)	Units Booked in Q1 FY22 (nos.)	Sales Value for Q1 FY22 (Rs. Lac)	Amount Collected in Q1 FY22 (Rs. Lac)	Revenue Recognized in Q1 FY22 (Rs. Lac)
Skylands	6,342	6	482	1,488	1,752
Uplands ONE	8,550	1	374	2,600	605
Oasis	10,475	9	512	1,640	-
Aavishkaar	11,597	12	309	316	-
Elan	4,496	3	252	412	-
The Edge	(967)	(1)	(64)	(6)	-
Forreste^	1,03,593	17	1,670	1,656	91
Uplands Two	1,17,711	2	3,753	773	-
Belair	1,469	1	74	675	-
Highgrove	80,046	12	809	1,867	-
Chirping Woods	2,77,011	49	2,653	267	-
Expansia	-	-	-	1	-
Sporcia	1,337	1	78	45	181
Megapark	11,565	1	69	37	-
Megaestate	-	-	-	-	-
Megatrade	-	-	-	-	-
Alcove	-	-	-	-	-
Total	6,33,225	113	10,970	11,771	2,630

[^]Forreste Revenue recognition for Arvind SmartSpaces would be equivalent to DM Fees only.

Projects till Date - Synopsis

Geography	Project	Completion (%)	Saleable Area (sq. ft.)	Area Sold to date (sq. ft.)	Inventory (sq. ft.)	Booking Value (INR Cr)	Revenue Recognized (INR Cr)	Realization (INR/sq. ft.)
Ahmedabad	HighGrove	10	5,168,182	1,666,711	35,01,471	148	-	887
	Uplands	90	3,192,901	2,676,280	5,16,622	422	252	1,575
	Uplands Two	10	1,112,742	446,364	6,66,378	100	-	2,242
	Chirping Woods		632,407	277,011	3,55,396	27		958
	Forreste**	15	2,972,443	1,813,653	11,58,789	239	7	1,315
	Aavishkaar	80	545,524	280,248	2,65,276	73	-	2,595
	Alcove	100	1,032,660	984,150	48,510	25	25	251
	Megapark	100	501,222	461,484	39,738	27	26	575
	Parishkaar	100	915,809	915,809	-	254	254	2,776
	Citadel	100	101,859	101,859	-	55	55	5,407
	Megatrade	100	82,526	72,318	10,208	29	29	4,075
	Megaestate	100	59,180	23,115	36,065	7	7	3,228
Bengaluru	Oasis	60	547,428	333,391	2,14,037	170	-	5,091
	Sporcia	100	501,265	497,502	3,763	233	233	4,689
	Skylands	100	491,111	403,497	87,614	213	200	5,278
	Edge	30	168,224	57,939	1,10,285	36	-	6,250
	Expansia	100	140,276	138,384	1,892	74	74	5,337
	BelAir	35	469,620	96,425	3,73,195	52	-	5,378
Pune	Elan	25	134,952	31,472	1,03,480	24	-	7,574
TOTAL			18,770,331	11,277,612	7,492,719	2,206	1,161	

**Forreste Revenue recognition for Arvind SmartSpaces would be equivalent to DM Fees only.

	Inventory (sq. ft.)
Inventory from Existing Projects	7,492,719
Additional acquired pipeline	702,187
Acquisition under process	430,373
Total Inventory	8,625,279

Projects



- **Location:** Nasmed Village, Gandhi Nagar
- **Product:** Premium golf based township
- **Project Size:** 180 Villas (Phase I)
- **Deal Structure:** Joint Development
- **Architect:** Woods Bagot
- **Features:** 9 Hole Executive Golf Course
3 Clubs (Golf Square, Zen Square, Fun Square)
Premium Concierge Services
Disney® themed kids bedroom
Personal Swimming Pool, Gym,
Home Theatre - Optional







Uplands ClubHouse

ARVIND SMARTSPACES



Uplands ClubHouse

ARVIND SMARTSPACES



- **Location:** Jakkur Road, Shivanahalli, Bengaluru
- **Product:** High rise Residential Apartments
- **Project Size:** 417 Units
- **Deal Structure:** Outright Purchase
- **Architect:** Apurva Amin
- **Features:** Sky lounge on terrace
Jogging track on terrace
Open café on terrace
Star gazing deck on terrace
Club House with Indoor & Outdoor Sports Amenities



Skylands

ARVIND SMARTSPACES



- **Location** : Naroda Road, Ahmedabad
- **Product** : Affordable Residential Apartments
- **Project Size** : 574 Units
- **Deal Structure** : Development Agreement
- **Rera Number** : PR/GJ/AHMEDABAD/AHMEDABAD CITY/AUDA/RAA02798/A1R/110219
- **Architect** : Viton (Jagrut & Partners LLP)
- **Features** : Gated community & CCTV camera
Central Landscape area
Outdoor & Indoor Gym
Yoga & Multipurpose room
Jogging pathway/track
Children's splash pool & sports facilities



Aavishkaar

ARVIND SMARTSPACES

Actual Construction Images



Model Flat



- **Location** : Tumkur Road, Bengaluru
- **Product** : 2 and 3 BHK Residential Apartments
- **Project Size** : 452 units
- **Deal Structure** : Outright Purchase
- **Rera Number** : PRM/KA/RERA/1251/309/PR/180425/001543
- **Architect** : Apurva Amin
- **Features** : Aqua Center
Terrace café
Central Landscape Area
Senior Citizen's Nook
Indoor Gym & Steam room
Sports facilities like Cricket pitch,
Basketball post & Badminton



Oasis

ARVIND SMARTSPACES

Actual Construction Images



- **Location** : New Town Road Yelahanka, Bengaluru
- **Product** : 2, 2.5 & 3 BHK Residential Apartments
- **Project Size** : 334 units
- **Deal Structure** : Outright Purchase
- **Rera Number** : PRM/KA/RERA/1251/472/PR/200515/003406
- **Features** : Cantilevered Sky Club
Vaastu Compliant
Water Management Solutions
Kids Play Area
Swimming Pool
Indoor Gym
Smart Amenities – Smart switches, Wifi enabled CCTV, Keyless smartlock, Car parking with electrical charging point



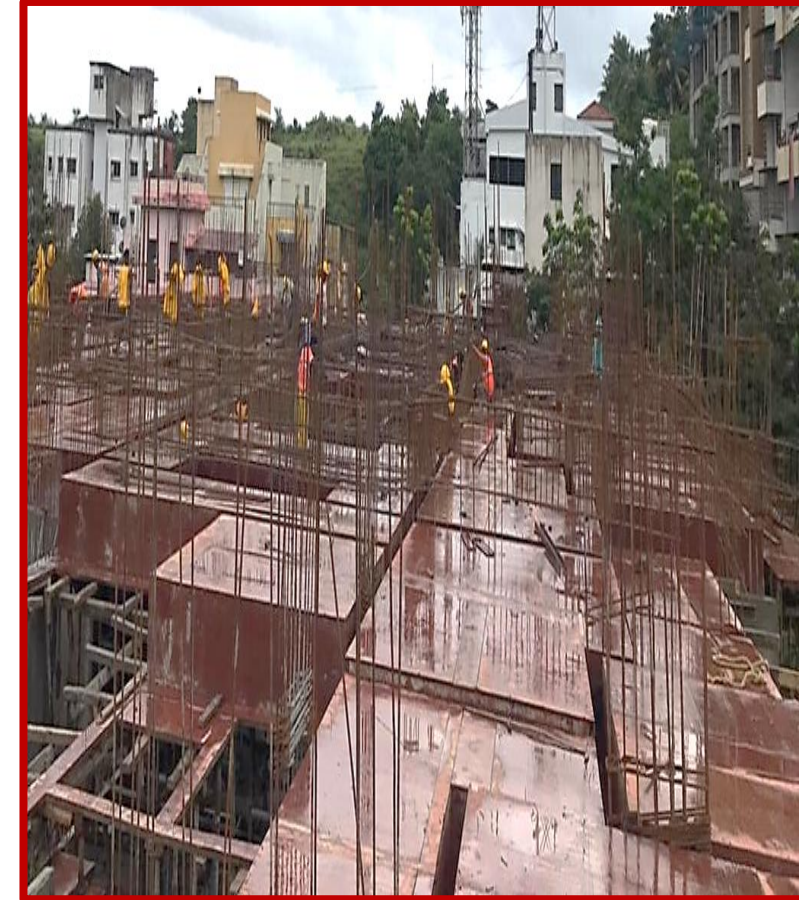
Actual Construction Images



- **Location** : Kothrud Road, Pune
- **Product** : High rise Residential Apartments
- **Project Size** : 81 Units
- **Deal Structure** : Development Agreement
- **Rera Number** : P52100018613
- **Features** : Landscape Walkway
Club Terrace Café Sitting
Outdoor & Indoor Gym
Fully equipped Home Theatre room
State of art Security System
Kids Play Area, Basketball, Splash Pool
CCTV, Intercom Facility



Actual Construction Images



The Edge

ARVIND SMARTSPACES

- **Location** : Tumkur Road, Bengaluru
- **Product** : Commercial & Retail Space
- **Project Size** : 130 Units
- **Deal Structure** : Outright Purchase
- **Rera Number** : PRM/KA/RERA/1251/309/PR/190823/002822
- **Features** : Common Conference Room
Theatre/Auditorium
Modern Cafeteria
Gymnasium
CCTV, Intercom Facility
Parking & Automatic Elevators



The Edge

Actual Construction Images



- **Location** : Moti Devti, Sanand, Ahmedabad
- **Product** : Weekend Homes - Plots
- **Project Size** : 814 Units
- **Deal Structure** : Joint Development
- **Architect:** : Woods Bagot
- **Features** : 9 Hole Executive Golf Course
Clubhouse powered by SMAAASH, which is perfected by Sachin Tendulkar
Bowling Alley
Golf Promenade
Ahmedabad's biggest shallow water lily pond spread over 3 acres



Highgrove

ARVIND SMARTSPACES

Actual Construction Images



Forreste

ARVIND SMARTSPACES

- **Location** : Racharda Khatraj Road, Ahmedabad
- **Product** : Premium Land Oriented Villa Scheme
- **Project Size** : 250+ Units
- **Deal Structure** : DM
- **Rera Number** : PR/GJ/GHANDINAGAR/GHANDINAGAR/AUDA/RAA06788/A2R/291020
- **Architect** : InHouse
- **Features** : Lounge with Seating & Library
Café & Restaurant
Banquet Hall & Kids Zone
Gymnasium
Multimedia Theatre
Sports amenities like Badminton,
Tennis & Basketball Court, Skating Rink



Actual Construction Images



About the Company

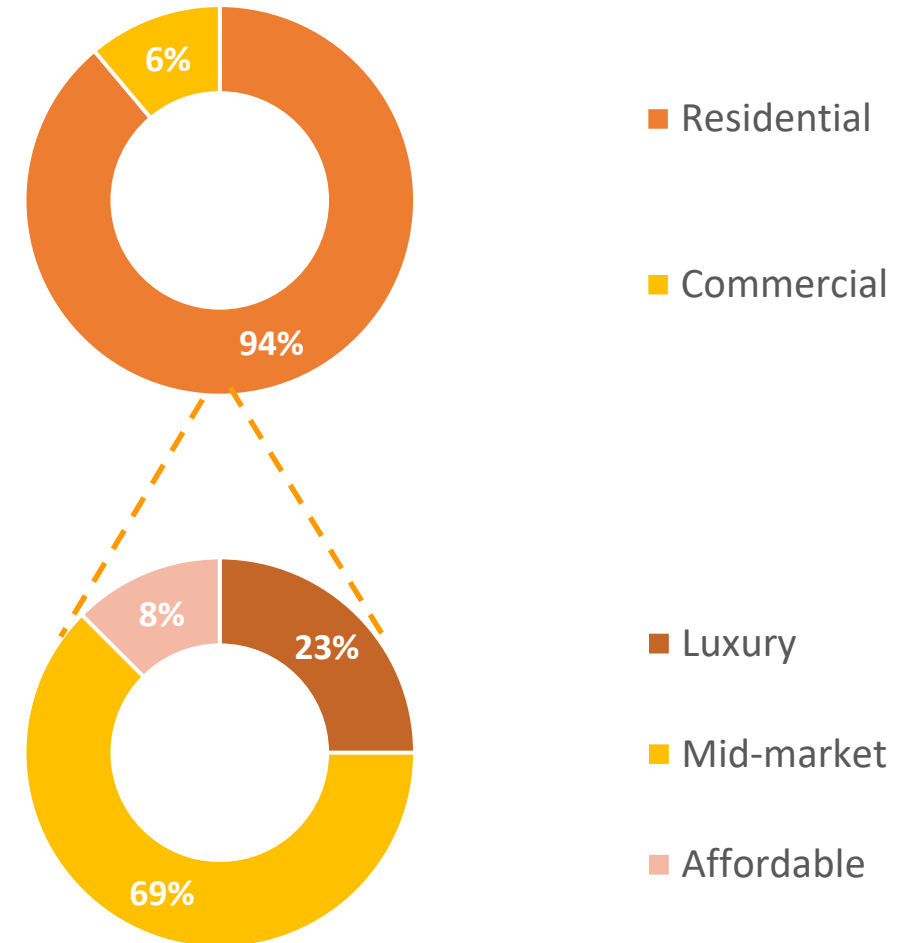


Company profile

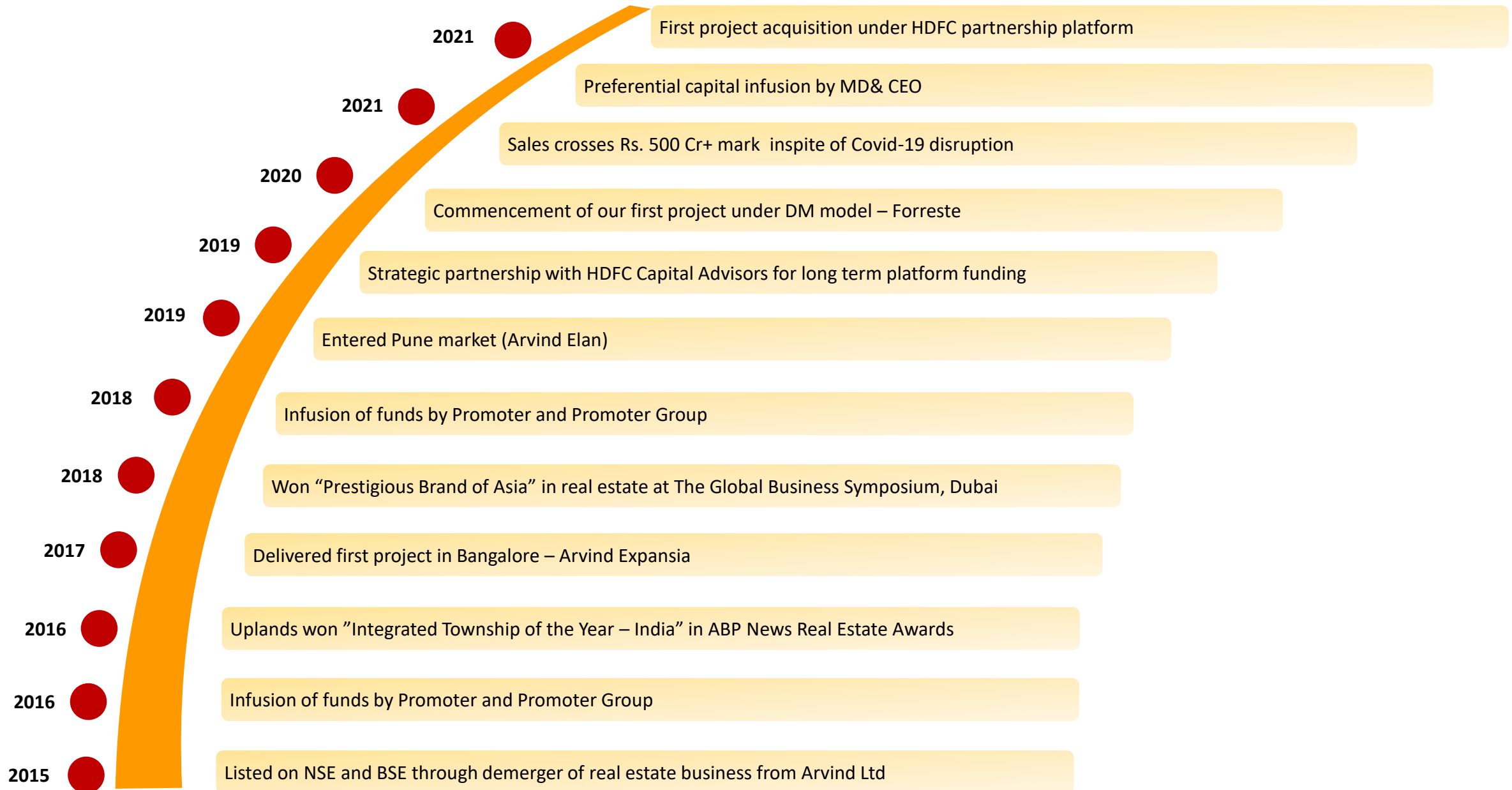
- One of the fastest growing real estate developer in the listed space
- Ahmedabad-based real estate developer, commenced operations in 2009
- Operates largely in Ahmedabad and Bangalore, has forayed into Pune
- Experienced in diverse real estate products such as townships, plotting, affordable & mid-priced housing, commercial real estate, industrial shed and luxury villas
- 10 projects delivered till date, aggregating to ~3.8mn sq ft and ~14.2 mn sq ft under development across 9 projects
- Strong Financial performance with 5 year CAGR in Topline @ 28% and Bottomline @ 30%
- Long Term Credit Rating A- /Stable from India Ratings

Ongoing and upcoming projects

Project classification



The Journey so far



Board of Directors

ARVIND SMARTSPACES



Mr. Sanjay S. Lalbhai
*Chairman & Non-Executive Director
And Promoter*



Mr. Kamal Singal
Managing Director & CEO



Mr. Kulin S. Lalbhai
Non-Executive Director



Mr. Pratul Shroff
Independent Director



Ms. Pallavi Vyas
Independent Director

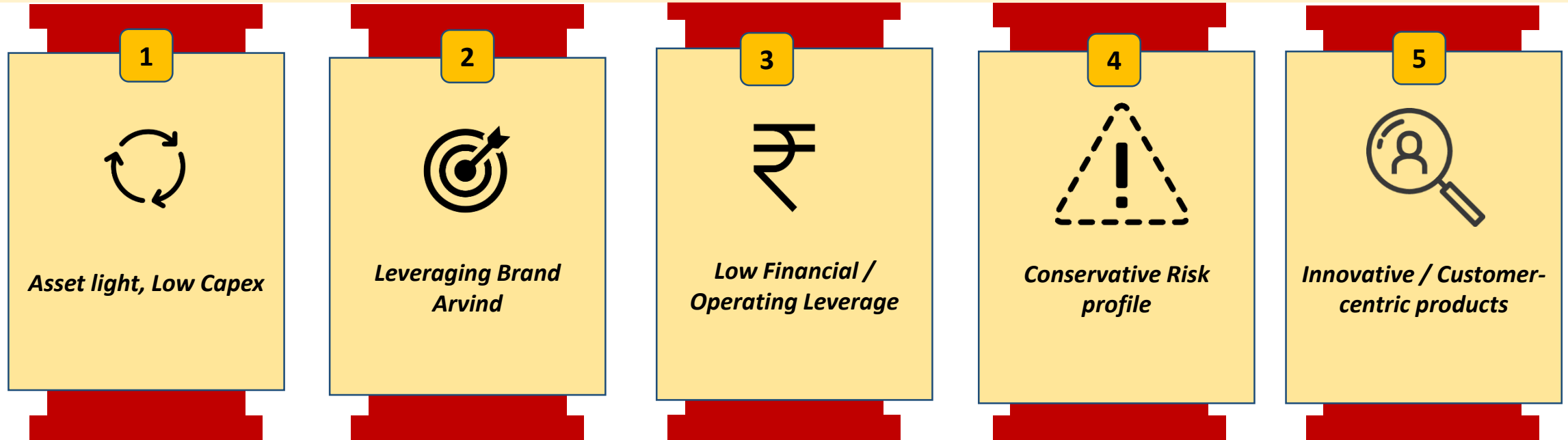


Mr. Nirav Shah
Independent Director



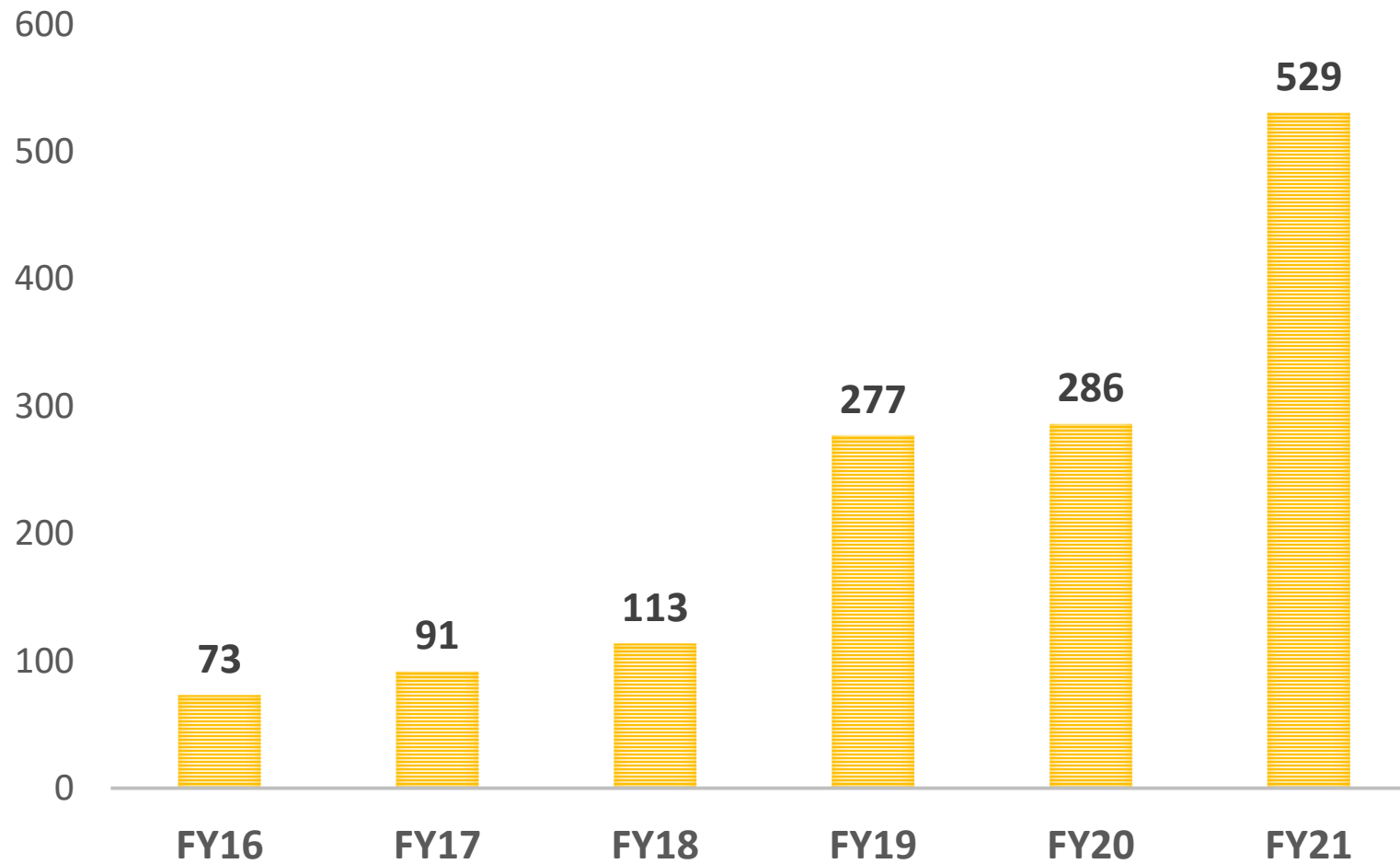
Mr. Prem Prakash Pangotra
Independent Director

Strategic Pillars of Growth



- 1 Land as Raw Material, no Land Bank. Focus on JD/JV. Focus on Residential projects (low Capex requirement)
- 2 Leverage Arvind's Brand Equity. Focus on end use customer. Expand in mini-metros like Ahmedabad, Bangalore and Pune
- 3 Optimum D/E ratio, Maintain operation efficiency with lower working capital requirements. Lean organization structure with outsourcing of non-core.
- 4 Focus on end-consumption. Steady and cautious geographical expansion with reasonable critical mass. Conservative Legal and Technical Due diligence
- 5 Set industry benchmark in Product design and innovation. Partner with best in class agencies. Use technology for best in class customer experience

FRESH BOOKINGS RS. CR

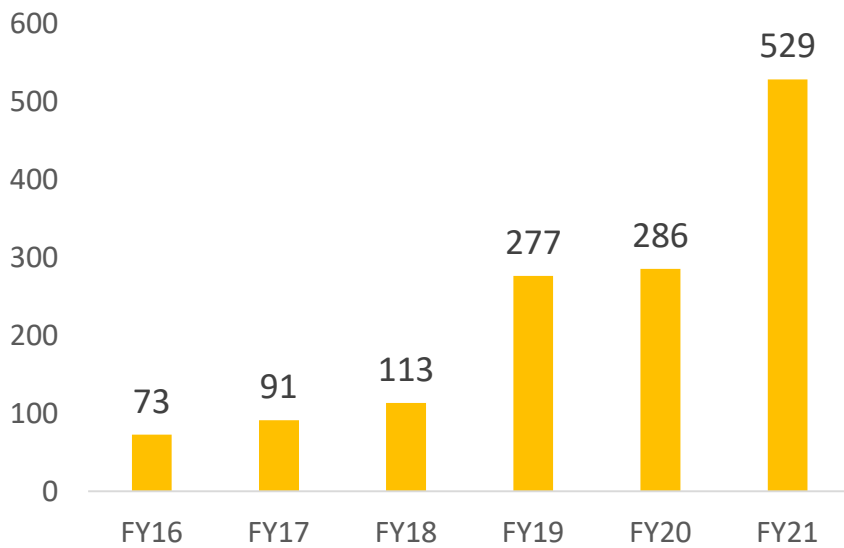


CAGR 49%

Key Trends

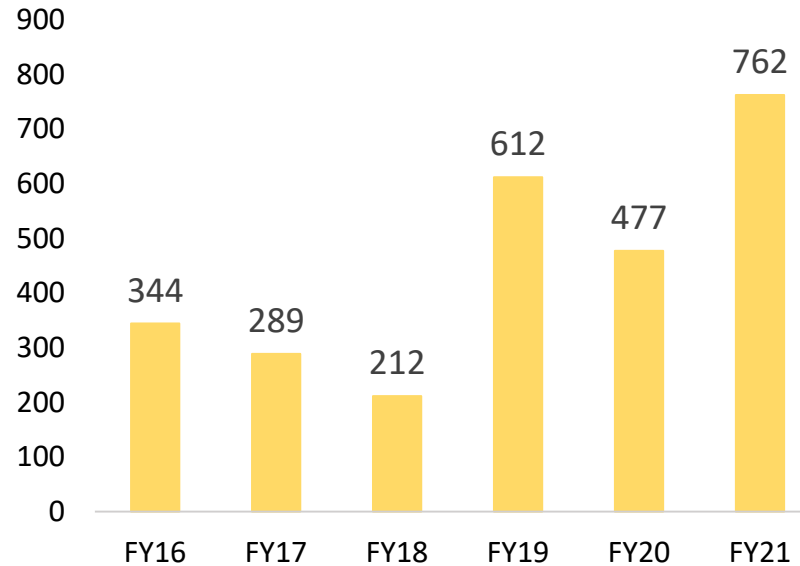
Fresh Sales

Fresh Sales Rs. Cr



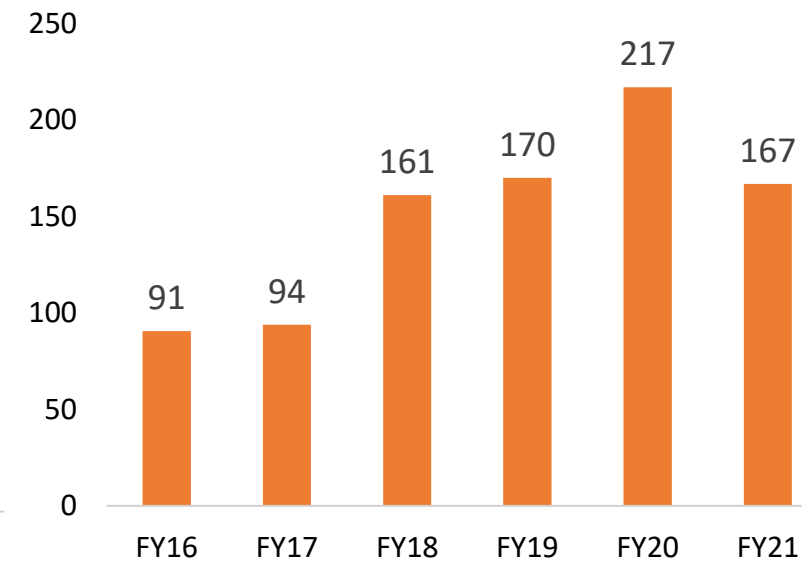
Unrecognised Revenue

Unrecognised Revenue (INR Cr.)



Net Debt

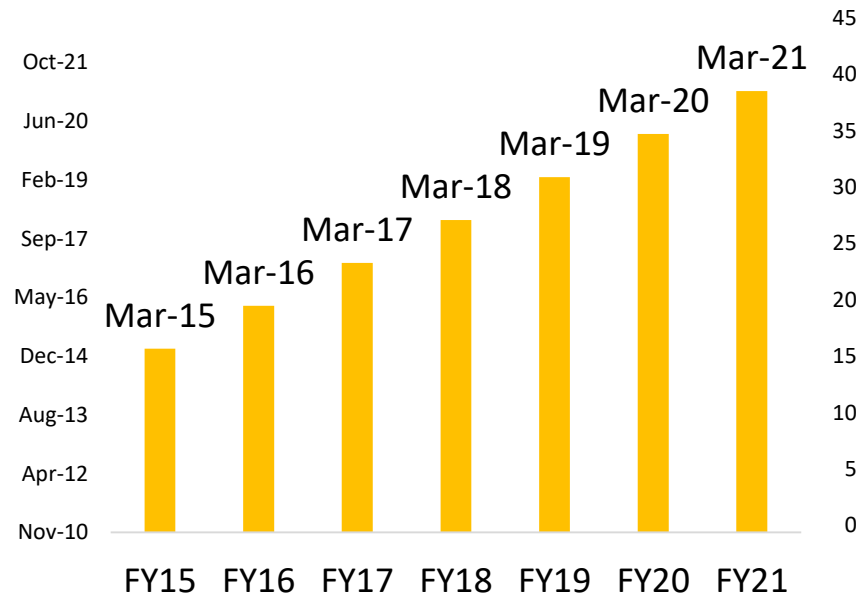
Net Debt (INR Cr.)*



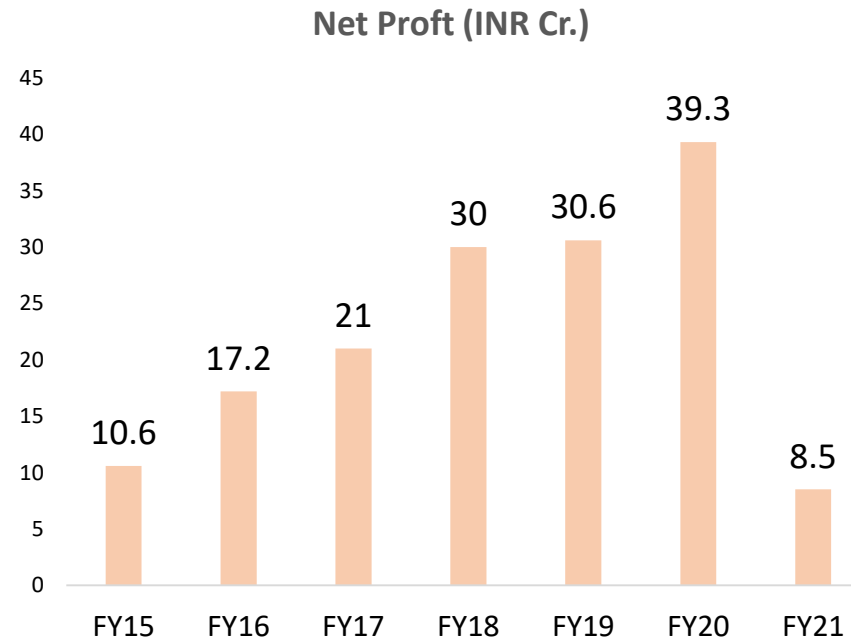
* Net Debt does not include OCD of Rs. 29 Cr issued to HDFC (15 years tenure) under strategic partnership

Financial Snapshot

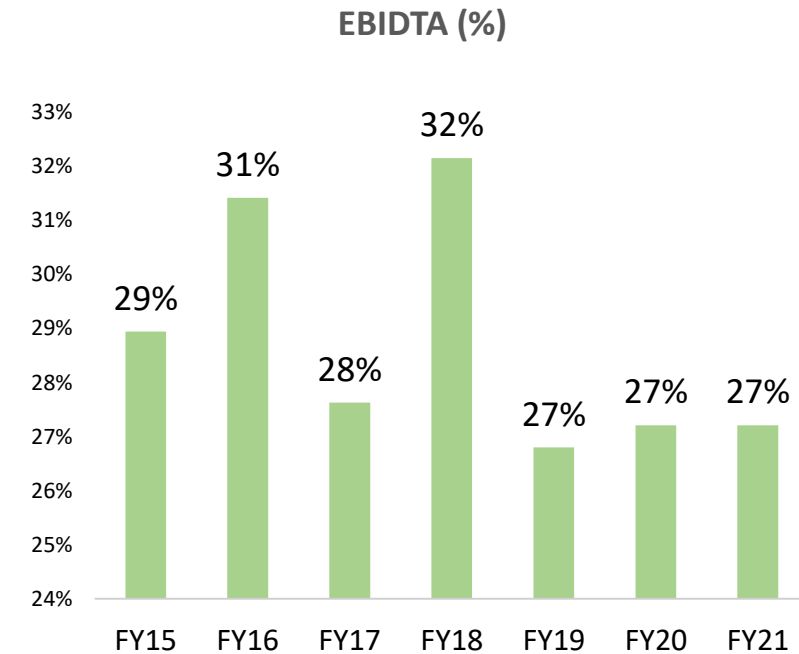
Revenue



Operating Income



PAT



- Financial performance is based on applicable accounting standards wherein the revenue recognition is based on transfer of control with Project completion and satisfaction of performance obligation.

Awards & Recognition



Awards & Accolades 2021

ARVIND SMARTSPACES

Forrester
by ARVIND

IS PROUD TO
BE AWARDED WITH

MOST ADMIRED PROJECT

— OF THE YEAR —



BY- **CNN NEWS 18**

#JourneyOfRecognition

ARVIND SMARTSPACES

IS PROUD TO
BE AWARDED WITH

**MOST TRUSTED
REAL ESTATE BRAND**

— OF THE YEAR —



BY- **CNN NEWS 18**

#JourneyOfRecognition

Thank You

ARVIND SMARTSPACES

Arvind SmartSpaces Ltd

(CIN: L45201GJ2008PLC055771)

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Adj. Municipal Market,
C. G. Road, Ahmedabad- 380009
Tel: +91 79 68267000
www.arvindsmartspaces.com

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Chief Financial Officer

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Prakash Makwana

Company Secretary

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Jagdish Dalal

Investor Relations

Email: jagdish.dalal@arvind.in

Disclaimer:

The information in this presentation contains certain forward-looking statements. These include statements regarding outlook on future development schedules, business plans and expectations of Capital expenditures. These statements are based on current expectations that involve a Number of risks and uncertainties which could cause actual results to differ from those anticipated by the Company.