

12<sup>th</sup> November, 2021

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

**Security Code: 539301**  
**Security ID : ARVSMART**

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

**Symbol: ARVSMART**

Dear Sir/Madam,

**Sub: Investor Update / Investor Presentation for Q2 FY22.**

We are attaching herewith the Information Update / Investor Presentation for the quarter and half year ended on 30<sup>th</sup> September, 2021.

You are requested to take note of the above and bring this to the notice of all concerned.

Thanking you,

Yours faithfully,  
**For Arvind SmartSpaces Limited**



**Prakash Makwana**  
Company Secretary



# Arvind SmartSpaces

## Information Update – Q2FY22

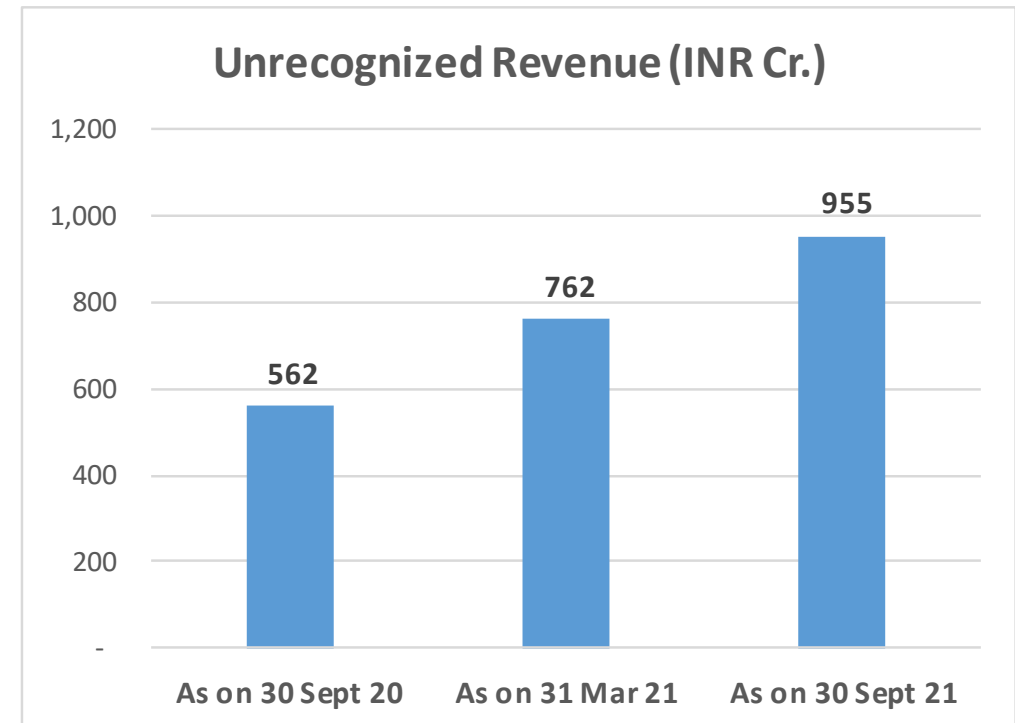
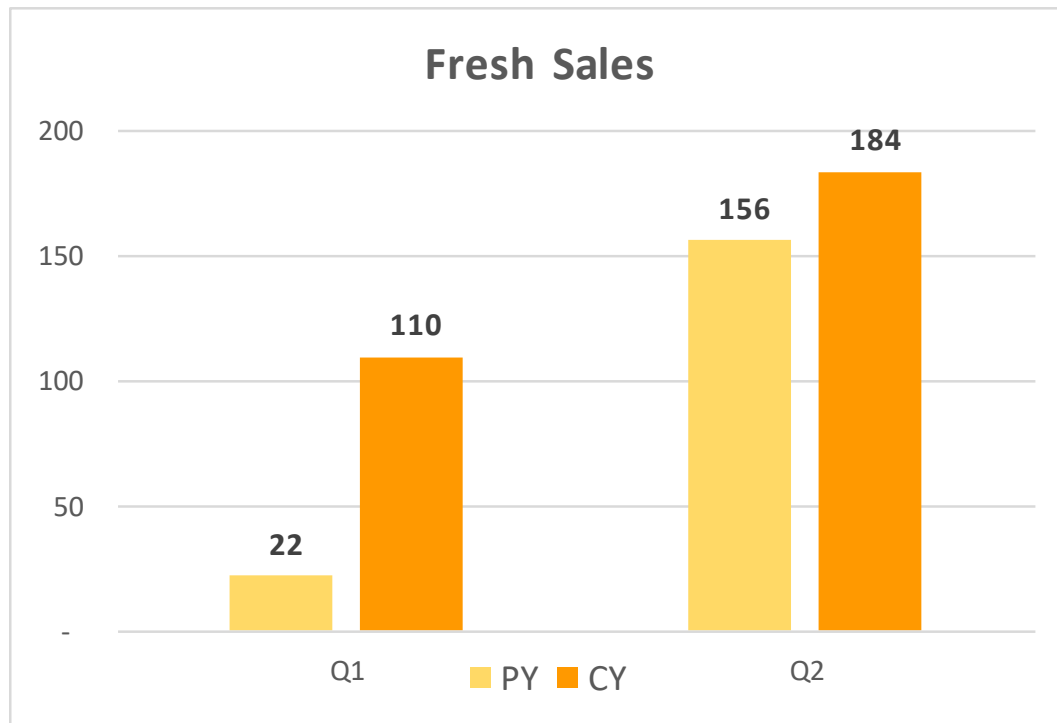


## Fresh Sales

- Q2FY22 **Rs. 184 Cr** vs Rs. 156 Cr in Q2FY21 (**17% Growth**)
- H1FY22 **Rs. 293 Cr** vs Rs. 178 Cr in H1FY21 (**65% Growth**)

## Unrecognised Revenue

- **Rs. 955 Cr** as on September 30, 2021 vs Rs. 562 Cr as on September 30, 2020

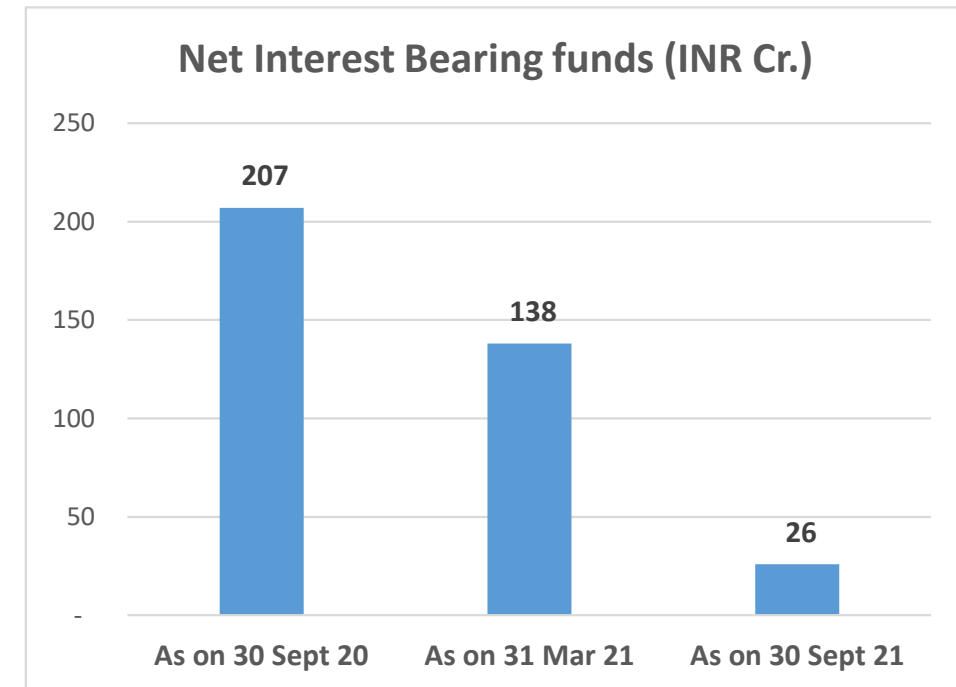
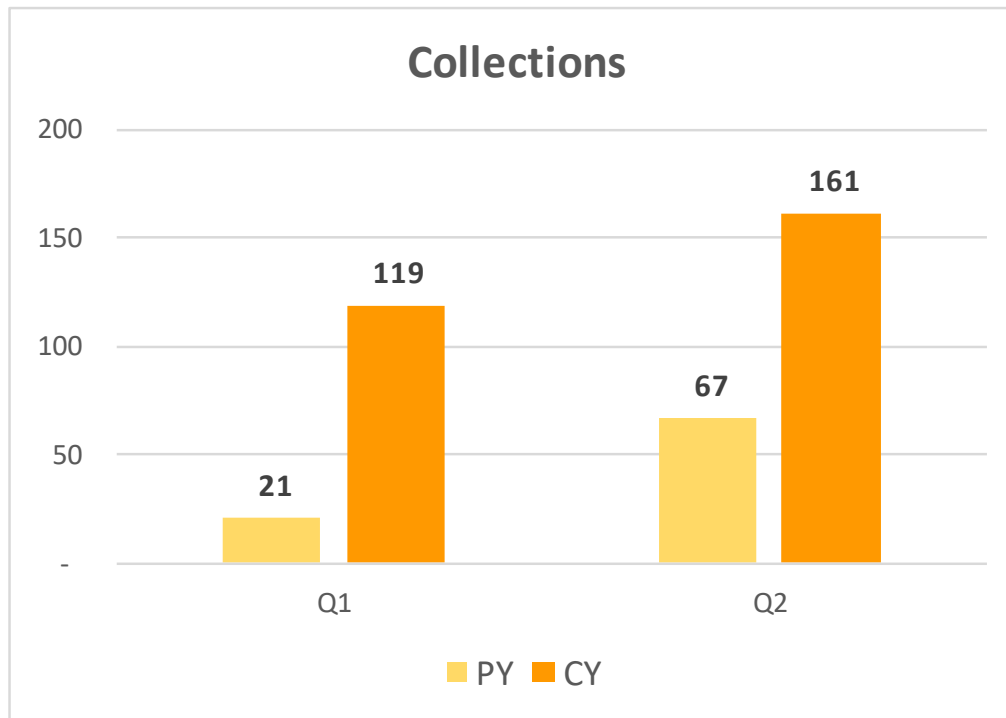


## Collections

- Strong collections ~**Rs. 161 Cr** during Q2FY22 vs Rs. 67 Cr in Q2FY21 and ~ Rs. 280 Cr during H1FY22 vs. 88 Rs. Cr

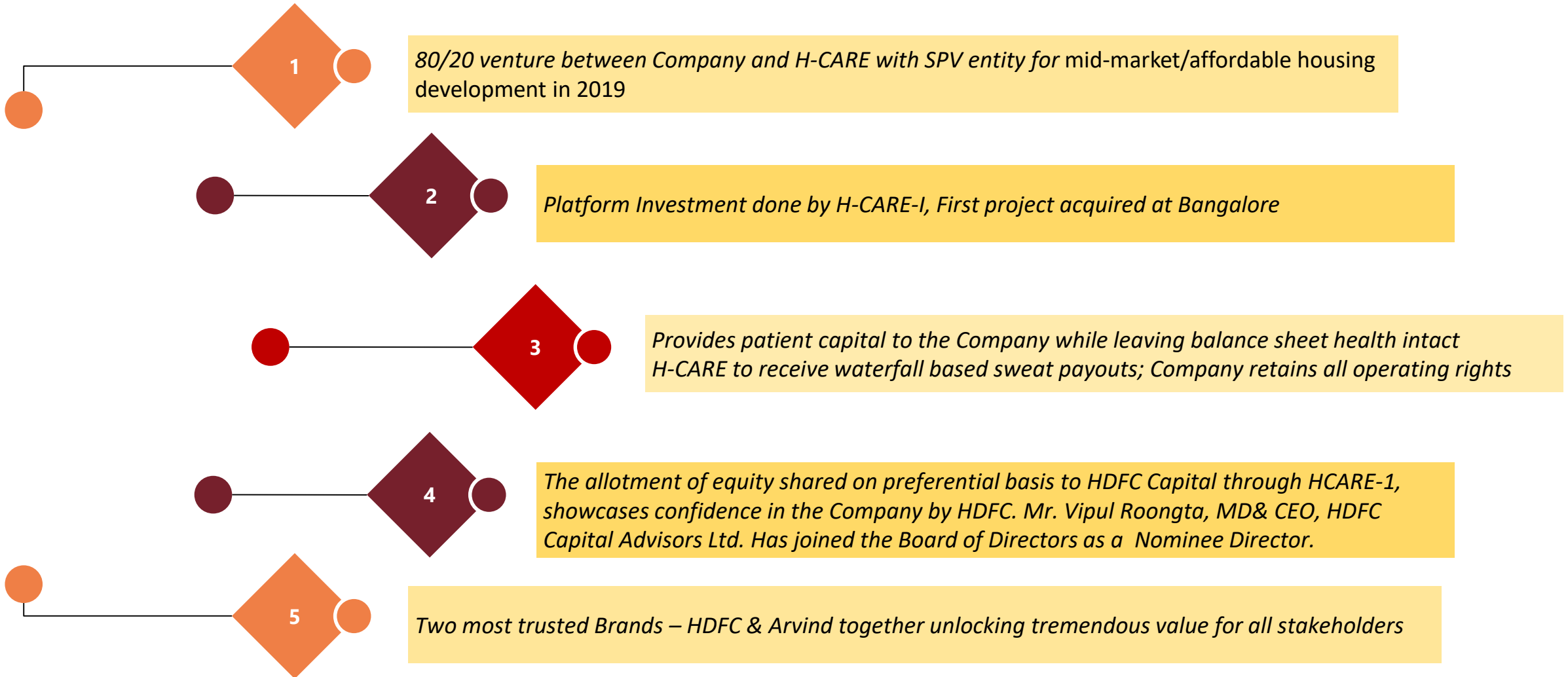
## Net Debt

Net Interest bearing funds as on Sept 30, 2021 is **Rs. 26 Cr** (vs Sept-20 Rs. 217 Cr) reduction by **Rs. 50 Cr** during Q2 (**66% reduction**)  
Net Interest bearing funds to Equity ratio at **0.08** as on Sept-21 vs 0.25 on Jun-21



Note : Previous Year period has been regrouped/reinstated for like to like comparison

## Strategic Partnership With HDFC Capital Advisors



# Investment in New Project – Sarjapur, Bangalore

## Overview:

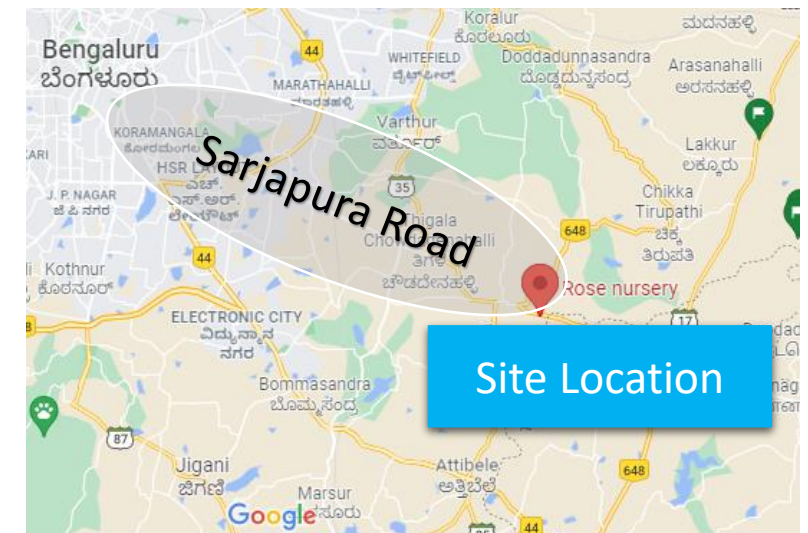
- Signed a binding agreement for an 18 acre land parcel located on the Sarjapur Bagalur road
- Marks our entry into the Sarjapur micro-market
- The deal is signed on a revenue share basis with 65% revenue share

## Market Attractiveness:

- Sarjapur road has emerged as one of the fastest growing micro-markets in Bangalore
- The micro-market is in close proximity to the key business district of the Outer Ring Road and Electronic City
- The area has a well developed social infrastructure with several international schools in the vicinity
- The micro-market is home to several large plotted, villa and villament developments like Prestige Smart City, Sriram Chirping Grove, Nambiar Ellegenza etc...

## Deal Parameters:

Parameters	Particulars
Land Area	18 Acres
Indicative Saleable Area	880,000 sqft
Indicative Topline	Rs. 600 cr



## Sales and New Launches during the Half Year

- Strong Sales momentum continues
- Forrester – 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

## Project Completion

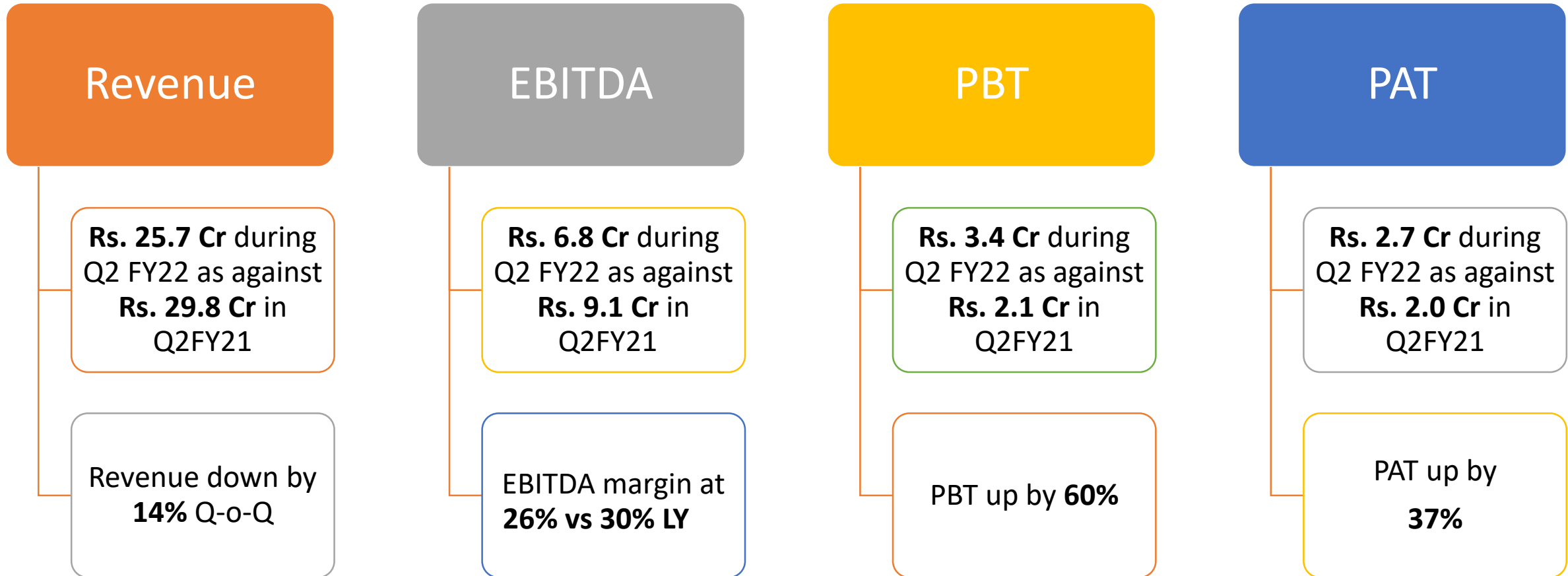
- Till date completed and handed over 10 projects measuring total developed area of **3.8 Million** sqft (Alcove, Megatrade, Parishkaar, Trade square, Expansia, Citadel, Sporgia, Megapark, Megaestate and Skylands)

## 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, Forrester, Uplands Two, Belair and Chirping Woods)
- Projects yet to be launched measures approx. **5.1 million sq ft**

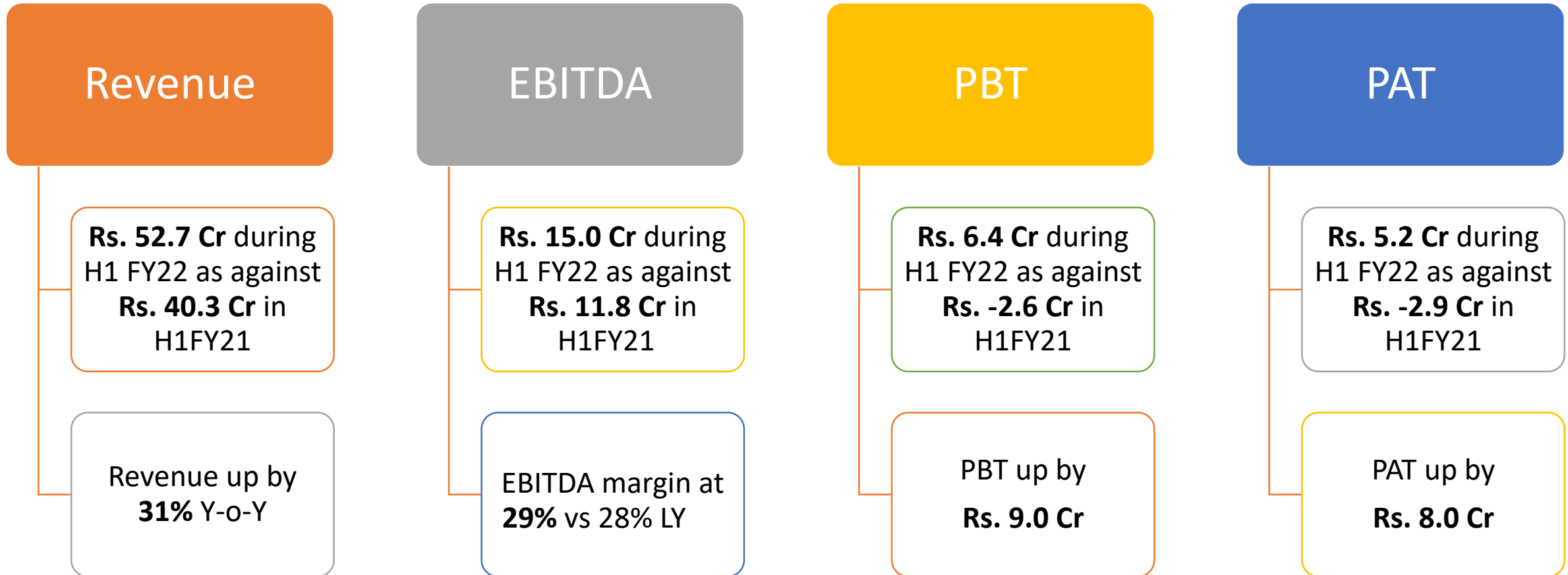
## Financial performance vs Fresh Sales

- 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





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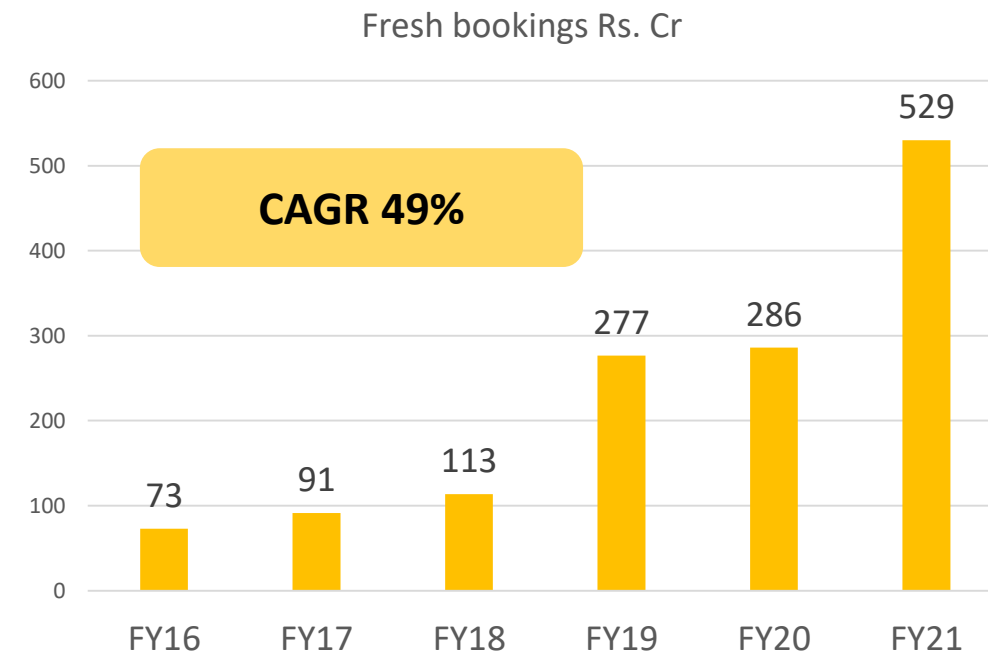
# Fresh Bookings – Q2 FY22

Project wise	Q2FY21 Rs. Cr	Q2FY22 Rs. Cr
Uplands	29	74
High Grove	56	4
Chirping Woods	-	9
Forreste	43	37
Skylands	12	16
Belair	10	21
Oasis	7	17
The Edge	1	(1)
Aavishkaar	(1)	5
Elan	(2)	-
Other Completed Projects	(1)	-
<b>Total</b>	<b>156</b>	<b>183</b>

Collections during Q2FY22 amounts to **Rs. 161 Cr** vs LY Q2 Rs. 67 Cr

# Fresh Bookings – H1 FY22

Project wise	H1 FY21 Rs. Cr	H2 FY22 Rs. Cr
Uplands	9	117
High Grove	56	10
Chirping Woods	-	36
Forreste	60	54
Skylands	18	21
Belair	21	22
Oasis	11	22
The Edge	6	(1)
Aavishkaar	0	8
Elan	(7)	3
Other Completed Projects	3	2
<b>Total</b>	<b>178</b>	<b>293</b>



Collections during the year amounts to **Rs. 280 Cr** in H1 FY22 vs Rs. 88 Cr in H1FY21

## Q2 FY22

Particulars	Q2 FY22 (Rs. Cr)		
	PY	CY	Growth %
<b>Revenue</b>	<b>29.8</b>	<b>25.7</b>	<b>-14%</b>
EBITDA	9.1	6.8	-25%
EBITDA %	30%	26%	
Finance Cost	6.9	5.0	
PBT	2.1	3.4	
PBT %	7%	13%	
<b>PAT</b>	<b>2.0</b>	<b>2.7</b>	<b>37%</b>
PAT %	7%	10%	

## H1 FY22

Particulars	H1 FY22 (Rs. Cr)		
	PY	CY	Growth %
<b>Revenue</b>	<b>40.3</b>	<b>52.7</b>	<b>31%</b>
EBITDA	11.2	15.0	
EBITDA %	28%	29%	
Finance Cost	13.7	11.2	
PBT	-2.6	6.4	
PBT %	-6%	12%	
<b>PAT</b>	<b>-2.9</b>	<b>5.2</b>	
PAT %	-7%	10%	

Revenue recognition during Q2FY22 is mainly Skylands Rs. 33 Cr, Uplands Rs. 9.5 Cr, Sporcias 1.17 Cr, Forrester DM Rs. 3.5 Cr and Megepark Rs. 0.7 Cr. PY Q2 Revenue Recognition mainly relates to Skylands and Uplands.

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.

# Balance Sheet (abridged)

## Liabilities

Amount in Rs. Cr	As on Mar 31, 2021	As on Sept 30, 2021
<b>Equity and liabilities</b>		
Share Capital	35.6	35.6
Reserves and Surplus	275.8	298.3
<b>Shareholders Funds</b>	<b>311.4</b>	<b>333.8</b>
Non-Controlling Interest	38.7	49.9
Non Current Liabilities	166.8	104.6
Current Liabilities	408.9	578.9
<b>Total</b>	<b>925.7</b>	<b>1067.2</b>

## Assets

Amount in Rs. Cr	As on Mar 31, 2021	As on Sept 30, 2021
<b>ASSETS</b>		
Fixed Assets	48.4	50.0
Non-Current Financial	67.6	78.4
Inventories	694.3	754.6
Current Assets	115.3	184.2
<b>Total</b>	<b>925.7</b>	<b>1067.2</b>

- Gross Debt as on Mar 31, 2021 at Rs. 177 Cr; does not include OCD Rs. 29 Cr issued to HCARE-1, Gross Debt as Sep 30, 2021 at Rs. 96 Cr (does not include OCD of Rs. 50 Cr issued to HCARE-1)

Amount in Rs. Cr	31-Mar-2021	30-Jun-2021	30-Sept-2021
Gross Debt*	177	147	96
Net Interest bearing funds	138	76	26
<b>Net Interest bearing funds to Equity</b>	<b>0.46</b>	<b>0.25</b>	<b>0.08</b>

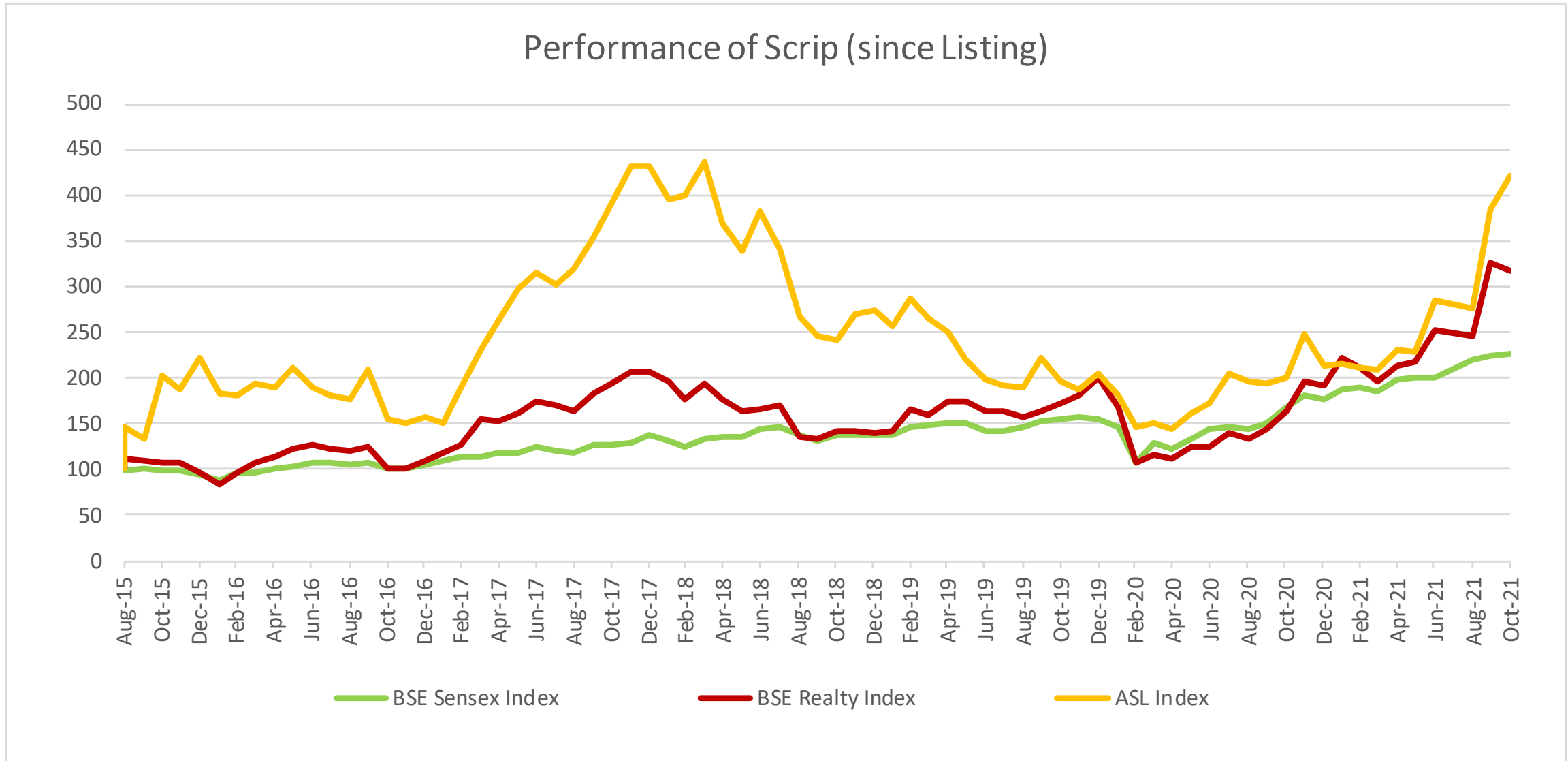
- Net Interest bearing funds comes down by **Rs. 50 Cr** in a quarter (**66% reduction**)
- The above statement does not include OCD of Rs. 50 Cr issued to HDFC (15 years tenure) for joint project in Bangalore
- Net Interest bearing funds is netted off with Short term Loans and Advances given to third parties to optimize Cash flow mismatch
- Out of Rs. 96 Cr Gross Debt – Rs. 19 Cr is due within a year and Rs. 77 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)

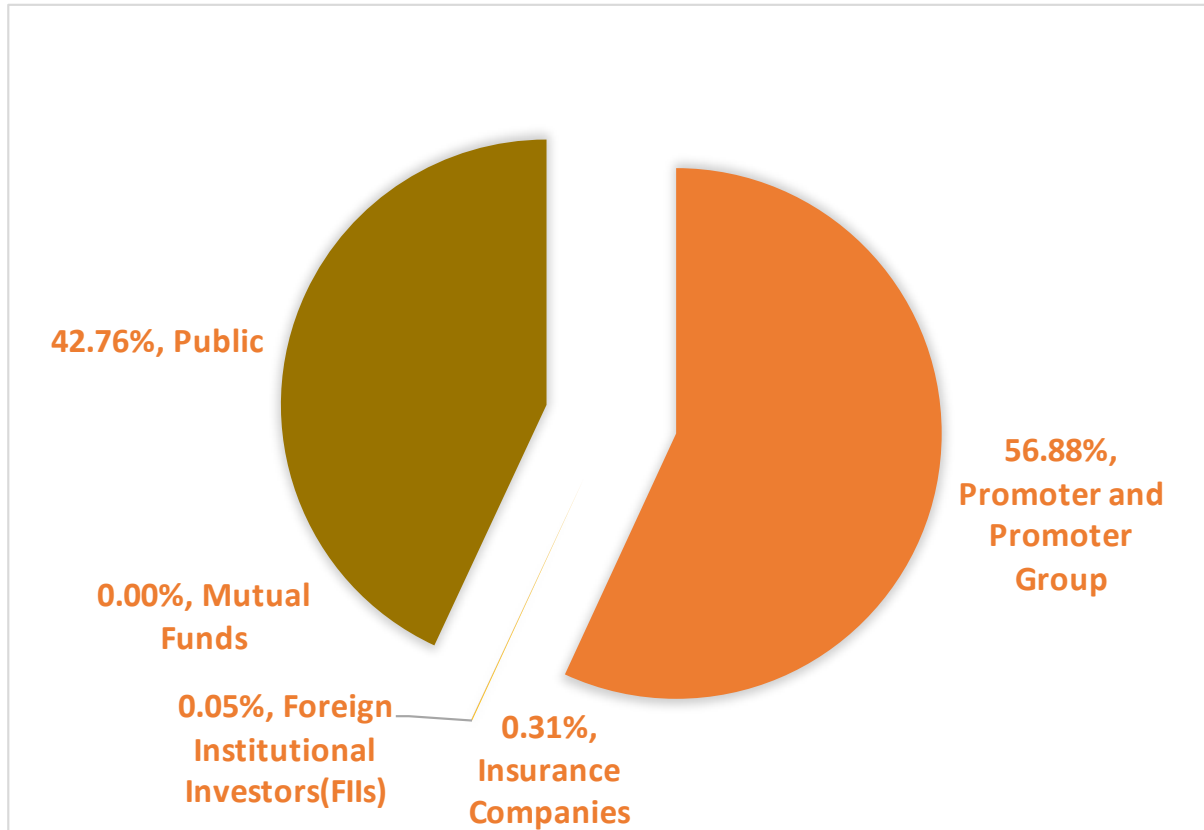


Note :

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-Mar-2021	30-Jun-2021	30-Sept-2021
Promoter and Promoter Group	58.66%	56.88%	56.88%
Foreign Institutional Investors (FIIs)	0.03%	0.05%	0.05%
Mutual Funds	0.00%	0.00%	0.00%
Insurance Companies	3.73%	0.31%	0.01%
Public	37.58%	42.76%	43.06%

Number of Shareholders as on Sept 30, 2021: 108,093



# Completed Projects

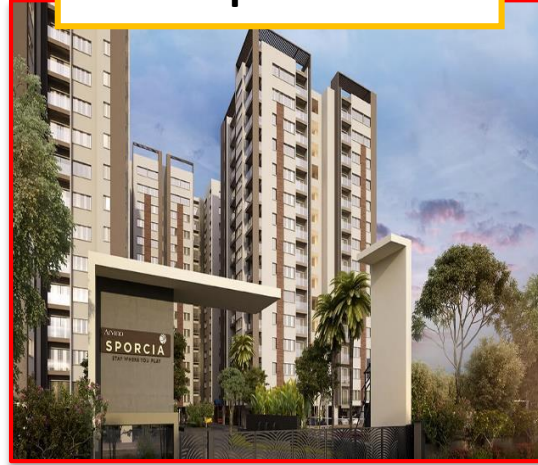
ARVIND SMARTSPACES

**Skylands**



4.9 Lakh Sq. Ft.

**Sporcia**



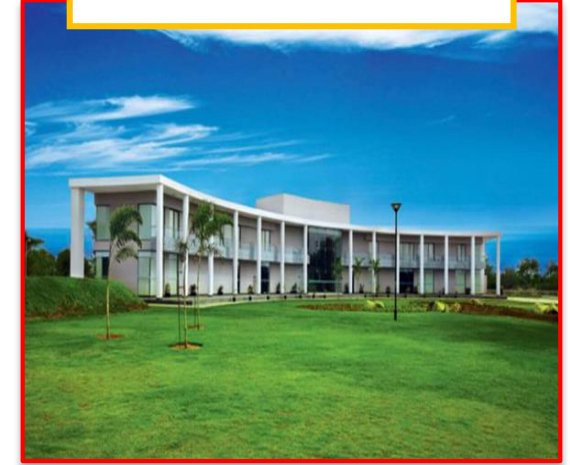
5.0 Lakh Sq. Ft.

**Expansia**



1.4 Lakh Sq. Ft.

**Alcove**



10.3 Lakh Sq. Ft.

**Megatrade**



0.8 Lakh Sq. Ft.

**MegaEstate**



0.6 Lakh Sq. Ft.

**MegaPark**



5.0 Lakh Sq. Ft.

**Citadel**



1.0 Lakh Sq. Ft.

# Ongoing Projects

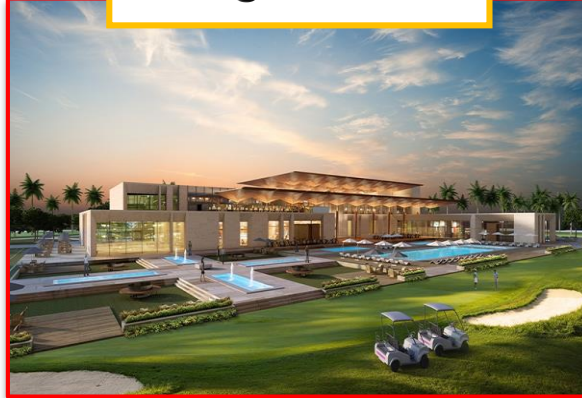
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**Uplands**



56.0 Lakh Sq. Ft.

**HighGrove**



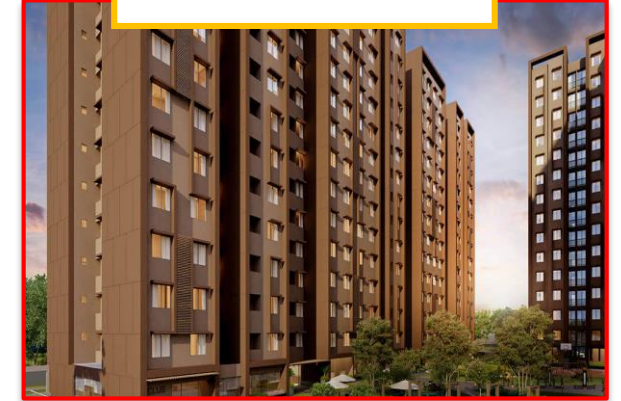
~58 Lakh Sq. Ft.

**Forreste**



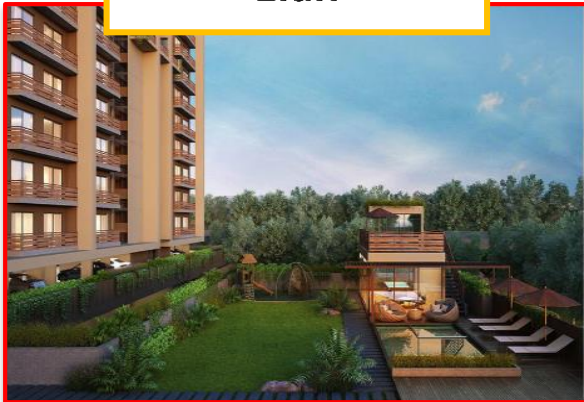
~50 Lakh Sq. Ft.

**Aavishkaar**



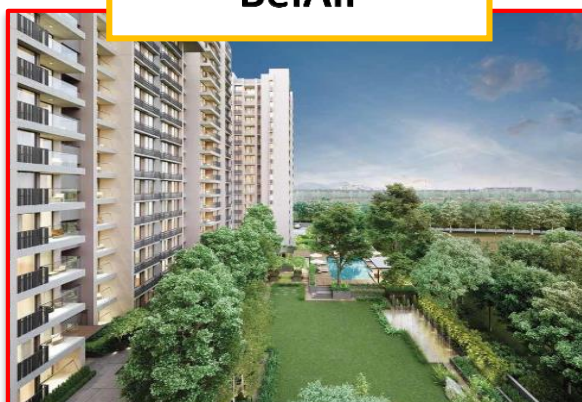
5.5 Lakh Sq. Ft.

**Elan**



1.3 Lakh Sq. Ft.

**BelAir**



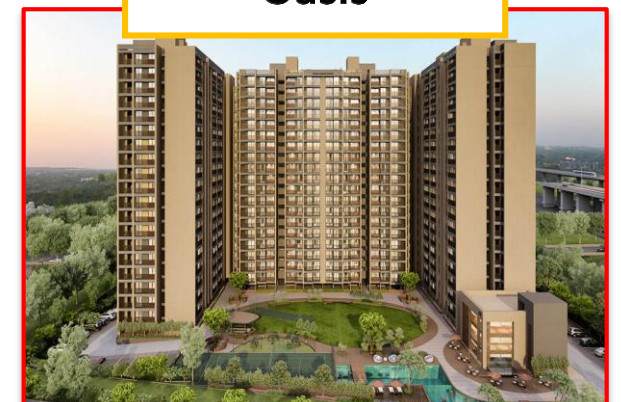
4.7 Lakh Sq. Ft.

**Edge**



1.7 Lakh Sq. Ft.

**Oasis**



5.5 Lakh Sq. Ft.

# Quarterly Synopsis

Projects	Area Booked in Q2 FY22 (sq ft.)	Units Booked in Q2 FY22 (nos.)	Sales Value for Q2 FY22 (Rs. Lac)	Amount Collected in Q2 FY22 (Rs. Lac)	Revenue Recognized in Q2 FY22 (Rs. Lac)
Skylands	24,322	23	1,621	1,586	1,570
Uplands ONE	1,00,755	6	2,773	1,527	347
Oasis	30,248	24	1,662	2,069	-
Aavishkaar	18,873	19	508	264	-
Elan	-	-	-	300	-
The Edge	(6,645)	(1)	(54)	-	-
Forreste^	2,30,068	32	3,754	3,365	354
Uplands Two	1,23,803	5	4,802	2,069	-
Belair	36,511	26	2,101	828	-
Highgrove	28,872	4	191	3,247	-
Chirping Woods	98,433	19	945	702	-
Expansia	-	-	-	-	-
Sporcia	1,071	1	62	121	117
Megapark	-	-	-	62	69
Megaestate	-	-	-	-	71
<b>Total</b>	<b>6,86,312</b>	<b>158</b>	<b>18,366</b>	<b>16,136</b>	<b>2,528</b>

*^Forreste Revenue recognition for Arvind SmartSpaces would be equivalent to DM Fees only.  
Amount Collected is inclusive of Taxes*

# Half Yearly Synopsis

Projects	Area Booked in YTD FY22 (sq ft.)	Units Booked in YTD FY22 (nos.)	Sales Value for YTD FY22 (Rs. Lac)	Amount Collected in YTD FY22 (Rs. Lac)	Revenue Recognized in YTD FY22 (Rs. Lac)
Skylands	30,664	29	2,103	3,074	3,322
Uplands ONE	1,09,305	7	3,147	4,126	952
Oasis	40,723	33	2,174	3,709	-
Aavishkaar	30,470	31	817	580	-
Elan	4,496	3	252	712	-
The Edge	(7,612)	(2)	(119)	(6)	-
Forreste^	3,33,661	49	5,423	5,021	445
Uplands Two	2,41,514	7	8,555	2,841	-
Belair	37,980	27	2,175	1,502	-
Highgrove	2,30,624	16	1,000	5,113	-
Chirping Woods	3,75,444	68	3,598	969	-
Expansia	2,408	2	140	166	298
Sporcia	11,565	1	69	99	69
Megapark	-	-	-	95	71
Megaestate	-	-	-	36	-
<b>Total</b>	<b>14,41,243</b>	<b>271</b>	<b>29,335</b>	<b>28,038</b>	<b>5,157</b>

*\*Forreste Revenue for Arvind SmartSpaces it would be equivalent to DM Fees only.  
Amount Collected includes Taxes*

# Total Saleable Area - Overview

Status	Type	Total Saleable Area (Sq. Ft.)
A. Completed	Residential	3,182,980
	Commercial	82,526
	Industrial	560,402
<b>A. Completed Total</b>		<b>3,825,908</b>
B. Ongoing	Residential	14,776,199
	Commercial	168,224
<b>B. Ongoing Total</b>		<b>14,944,423</b>
C. Planned	Residential	5,101,216
<b>Grand Total</b>		<b>23,871,546</b>

# Project Details

Status	City	Project	Type	Structure	Economic Interest	Estimated Completion Date	Total
A. Completed	Ahmedabad	Alcove	Residential	Owned	100%	Complete	1,032,660
		Citadel	Residential	Owned	100%	Complete	101,859
		Megaestate	Industrial	Owned	100%	Complete	59,180
		Megapark	Industrial	JD	100%	Complete	501,222
	Bangalore	Megatrade	Commercial	Owned	100%	Complete	82,526
		Parishkar / Trade Square	Residential	JV	~ 50% Profit Share	Complete	915,809
		Expansia	Residential	Owned	100%	Complete	140,276
		Skylands	Residential	Owned	100%	Complete	491,111
		Sporcia	Residential	Owned	100%	Complete	501,265
B. Ongoing	Ahmedabad	Aavishkar	Residential	Owned	100%	2022	545,524
		Chirping Woods	Residential	JV	~ 55% Revenue Share	2024	632,407
		Foreste I - IV	Residential	DM	~ 10% Revenue Share	2024	2,972,443
		Highgrove	Residential	JV	~ 45% Revenue Share	2024	5,168,182
	Bangalore	Uplands I	Residential	JV	~ 75% Revenue Share	2022	3,192,901
		Uplands II	Residential	JV	~ 75% Revenue Share	2023	1,112,742
		Belair	Residential	Owned	100%	2024	469,620
		Edge	Commercial	Owned	100%	2024	168,224
	Pune	Oasis	Residential	Owned	100%	2022	547,428
		Elan	Residential	JD	~ 67% Area Share	2023	134,952
C. Planned	Ahmedabad	Foreste V	Residential	DM	~ 10% Revenue Share	2024	2,014,319
		Uplands III	Residential	JV	~ 75% Revenue Share	2025	1,291,680
	Bangalore	Devanhalli	Residential	JV	100%	Yet to be launched	906,048
		Sarjapur	Residential	JD	~65% Revenue Share	Yet to be launched	889,169
<b>Grand Total</b>						<b>23,871,546</b>	

# Completed Projects

Project	Total Saleable (Sqft)	Booked (Sqft)	Unsold Inventory (Sqft)	Booking Value (Rs Cr)	Revenue Recognized (Rs. Cr)	Collections (Rs Cr)	Average Price (Price till date) Rs. / Sq ft
Alcove	1,032,660	984,150	48,510	25	25	25	251
Citadel	101,859	101,859	0	55	55	55	5,407
Expansia	140,276	138,384	1,892	74	74	74	5,337
Megaestate	59,180	23,115	36,065	7	7	7	3,228
Megapark	501,222	461,484	39,738	27	27	27	575
Megatrade	82,526	72,318	10,208	29	29	29	4,075
Skylands	491,111	427,819	63,292	229	216	212	5,357
Sporcia	501,265	498,573	2,692	234	234	234	4,691
Parishkar / Trade Square	915,809	915,809	0	254	254	254	2,776
<b>Total</b>	<b>3,825,908</b>	<b>3,623,511</b>	<b>202,397</b>	<b>934</b>	<b>921</b>	<b>917</b>	

Details upto Sep 30, 2021

# Ongoing Projects

Project	Total Saleable (Sqft)	Booked (Sqft)	Unsold Inventory (Sqft)	Booking Value (Rs Cr)	Revenue Recognized (Rs. Cr)	Collections (Rs Cr)	Average Price (Price till date) Rs. / Sq ft
Aavishkar	545,524	299,121	246,403	78	-	44	2,601
Belair	469,620	132,866	336,754	73	-	22	5,485
Chirping Woods	632,407	375,444	256,963	36	-	9	958
Edge	168,224	51,294	116,930	36	-	4	6,954
Elan	134,952	31,472	103,480	24	-	10	7,574
Foreste I - IV	2,972,443	2,043,721	928,722	276	10	106	1,351
Highgrove	5,168,182	1,817,289	3,350,893	150	-	96	824
Oasis	547,428	363,639	183,789	186	-	132	5,124
Uplands I	3,192,901	2,777,035	415,866	449	255	346	1,618
Uplands II	1,112,742	570,168	542,574	148	-	48	2,598
<b>Total</b>	<b>14,944,423</b>	<b>8,462,049</b>	<b>6,482,373</b>	<b>1,456</b>	<b>265</b>	<b>817</b>	

Details upto Sep 30, 2021



# Estimated Operating Cash Flow

Rs. Cr		Total Est. Sales Value	Booking Value	Receivables	Estimated Value of Inventory	Balance Cost to be Incurred*	Est. Operating Cash Flow
Ahmedabad	Completed	424	398	0	27	13	14
	Ongoing	1,890	1,137	487	753	819	421
	Yet to be launched	752	0	0	752	548	204
<b>Ahmedabad Total</b>		<b>3,066</b>	<b>1,534</b>	<b>488</b>	<b>1,532</b>	<b>1,380</b>	<b>640</b>
Bangalore	Completed	575	537	17	38	-1	55
	Ongoing	690	295	138	395	255	277
	Yet to be launched	917	0	0	917	648	270
<b>Bangalore Total</b>		<b>2,182</b>	<b>832</b>	<b>154</b>	<b>1,350</b>	<b>902</b>	<b>603</b>
<b>Pune</b>	Ongoing	<b>75</b>	<b>24</b>	<b>14</b>	<b>51</b>	<b>30</b>	<b>35</b>
<b>Grand Total</b>		<b>5,324</b>	<b>2,390</b>	<b>655</b>	<b>2,934</b>	<b>2,311</b>	<b>1,278</b>

Note: EBITDA level Estimated Cash flow after allocation of Corporate overheads. Details basis Sep 30, 2021

\* Includes Land cost payable to Land partners. Further, DM model is grossed up for Revenue and Cost. Net Operating Cash flow for the Company from DM would be equivalent to DM fees

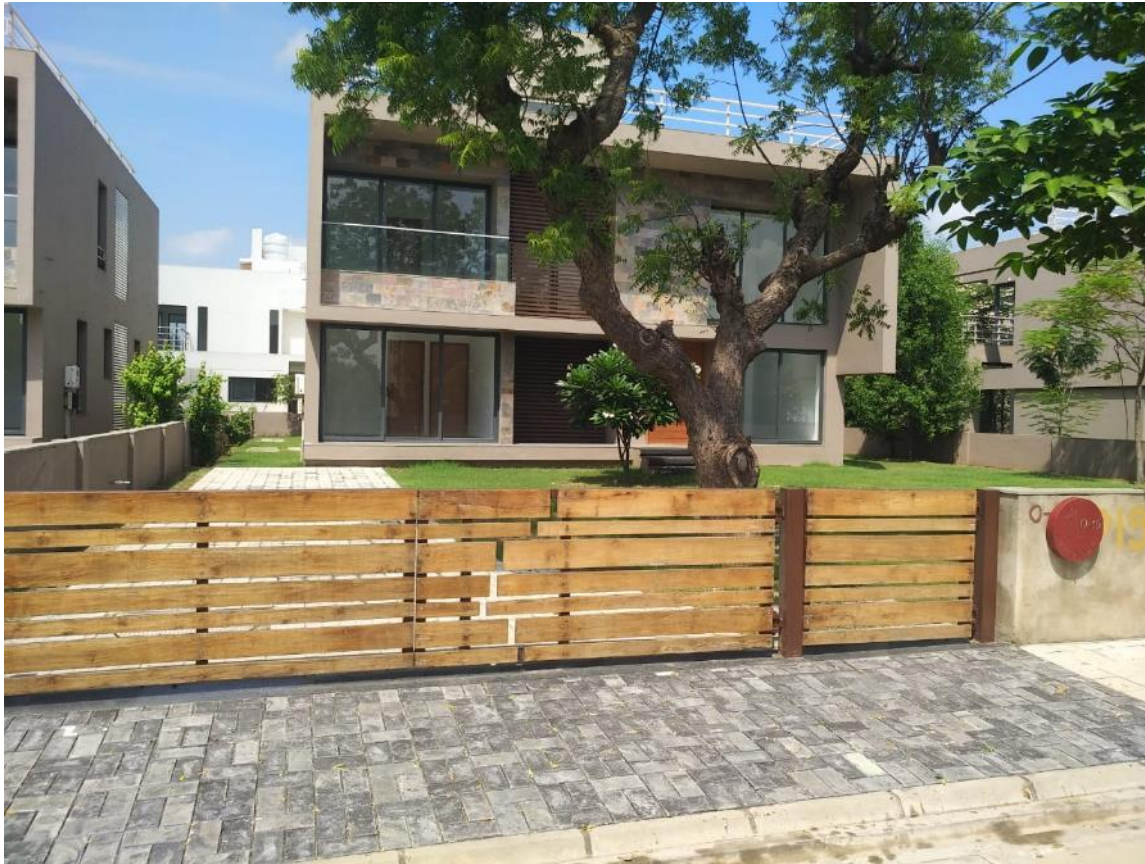
# Projects



- **Location:** Nasmed Village, Gandhi Nagar
- **Product:** Premium golf based township
- **Project Size:** 180 Villas Phase I, 45 Villas Phase II – **Overall 56 Lakh Sq. Ft.**
- **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







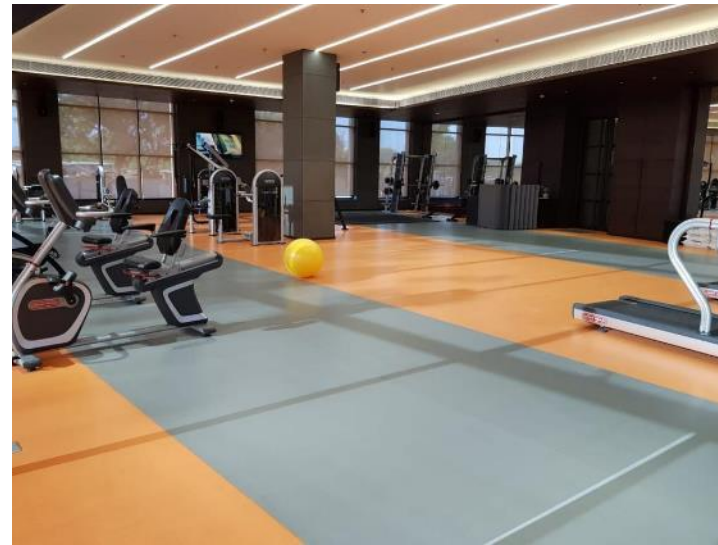
# Uplands ClubHouse

ARVIND SMARTSPACES



# Uplands ClubHouse

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- **Location:** Jakkur Road, Shivanahalli, Bengaluru
- **Product:** High rise Residential Apartments
- **Project Size:** 417 Units – 4.9 Lakh Sq. Ft.
- **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

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- **Location** : Naroda Road, Ahmedabad
- **Product** : Affordable Residential Apartments
- **Project Size** : 574 Units – 5.5 Lakh Sq. Ft.
- **Deal Structure** : Development Agreement
- **Rera Number** : PR/GJ/AHMEDABAD/AHMEDABAD CITY/AUDA/RAA02798/A1R/110219
- **Architect** : Vitan (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

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Actual Construction Images



Model Flat



- **Location** : Tumkur Road, Bengaluru
- **Product** : 2 and 3 BHK Residential Apartments
- **Project Size** : 452 units – 5.5 Lakh Sq. Ft.
- **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



## Actual Construction Images



- **Location** : New Town Road Yelahanka, Bengaluru
- **Product** : 2, 2.5 & 3 BHK Residential Apartments
- **Project Size** : 334 units – **4.7 Lakh Sq. Ft.**
- **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 – **1.3 Lakh Sq. Ft.**
- **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

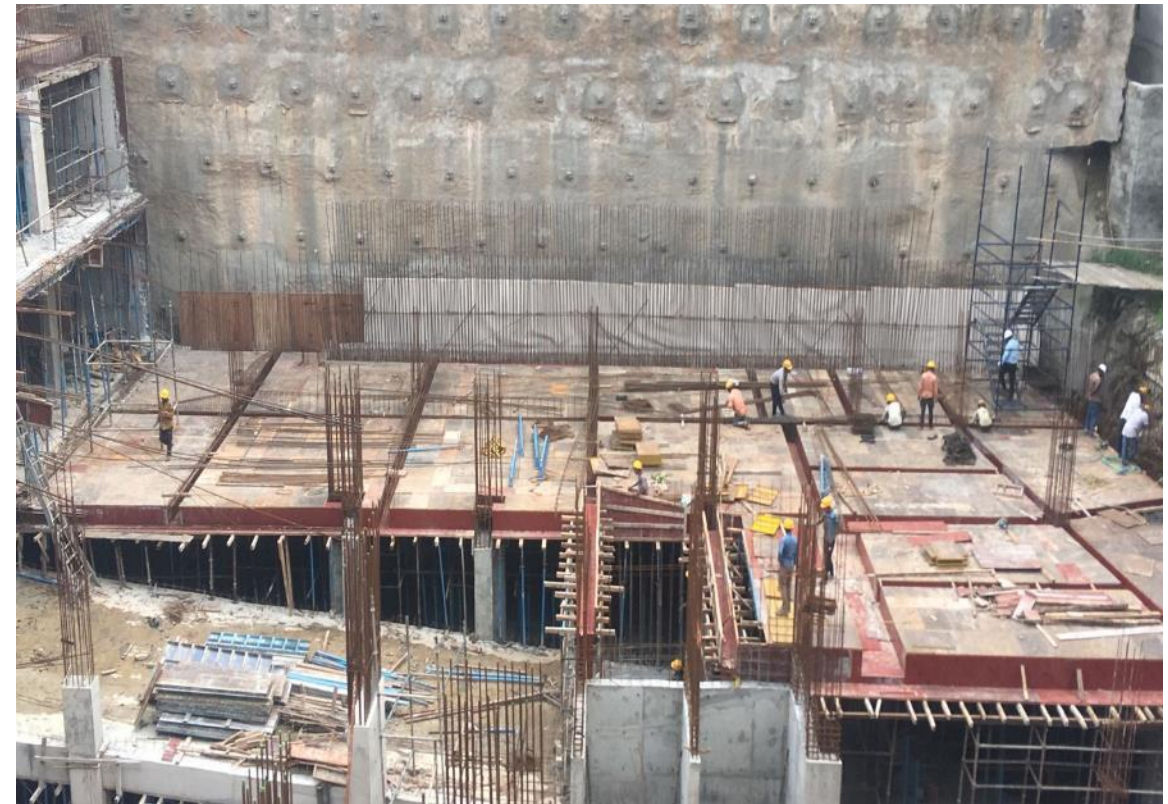
ARVIND SMARTSPACES

- **Location** : Tumkur Road, Bengaluru
- **Product** : Commercial & Retail Space
- **Project Size** : 130 Units – **1.7 Lakh Sq. Ft.**
- **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 – **Overall 58 Lakh Sq. Ft.**
- **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



- **Location** : Racharda Khatraj Road, Ahmedabad
- **Product** : Premium Land Oriented Villa Scheme
- **Project Size** : 350+ Units in Phase 1 to 4  
(Overall ~50 Lakh Sq. Ft.)
- **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 Overview

Part of Lalbhai Group with a 120 year legacy, listed in 2015 post demerger from Arvind Ltd

Corporate developer with a strong trusted consumer brand, benefiting from consolidation post RERA

Robust governance & experienced professional management, learnings in place to help scale up

Focussed on high opportunity markets of Ahmedabad, Gandhinagar, Bangalore & Pune

Primarily focussed on residential development, with wide spectrum of products & land acquisition models

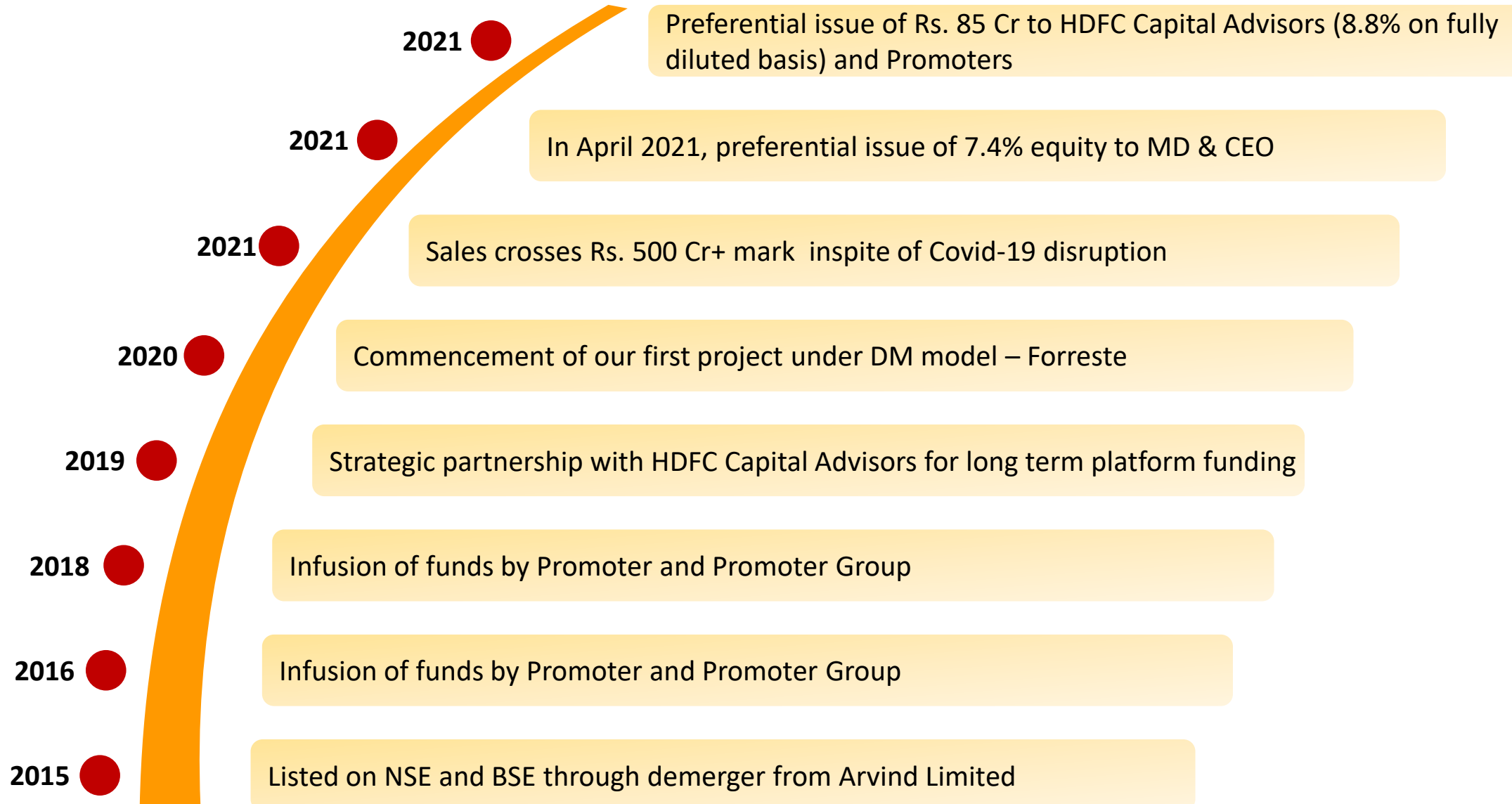
Delivered 3.8 Mn sq. Ft., ongoing projects of 14.9 msf and planned projects of 4.2 msf

Strong conviction - 3 rounds of capital infusion by promoters and recent one by MD & CEO

Strategic partnership with HDFC Capital; Equity investment at Hold co and Platform funding

Strong financial performance, 49% CAGR<sup>1</sup> in Fresh sales, ~30%<sup>2</sup> in revenues & profit, Stable long term credit rating of A-

# 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*

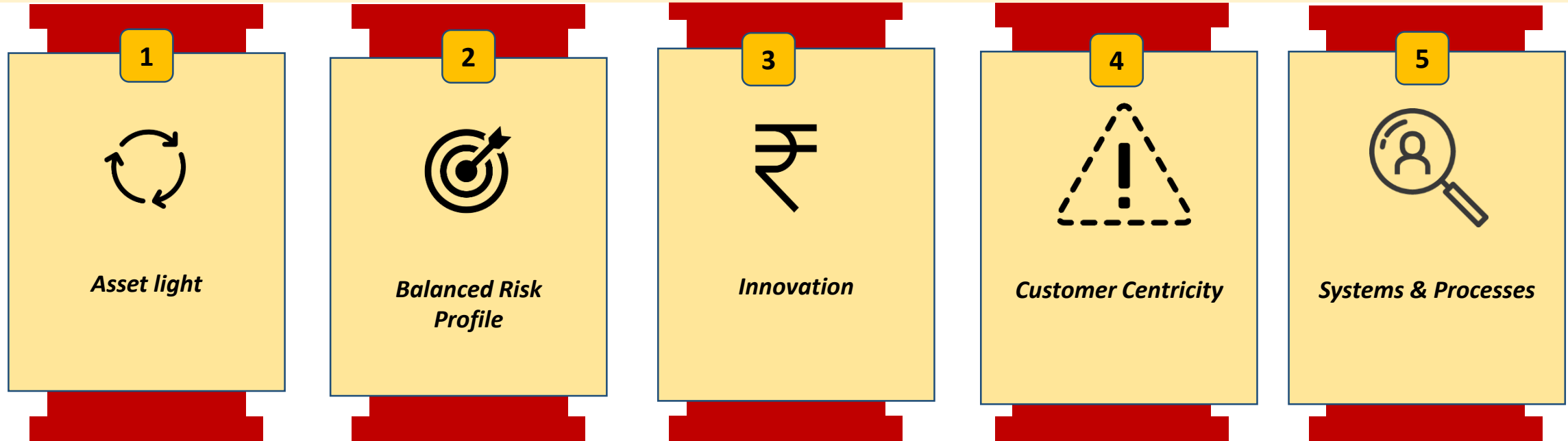


**Mr. Nirav Shah**  
*Independent Director*



**Mr. Prem Prakash Pangotra**  
*Independent Director*

# Strategic Pillars of Growth



**1** *Land as Raw Material, no Land Banking, Process Industry approach*

**2** *Focus on efficient cash flow management and low leverage, Focussed market and geography strategy*

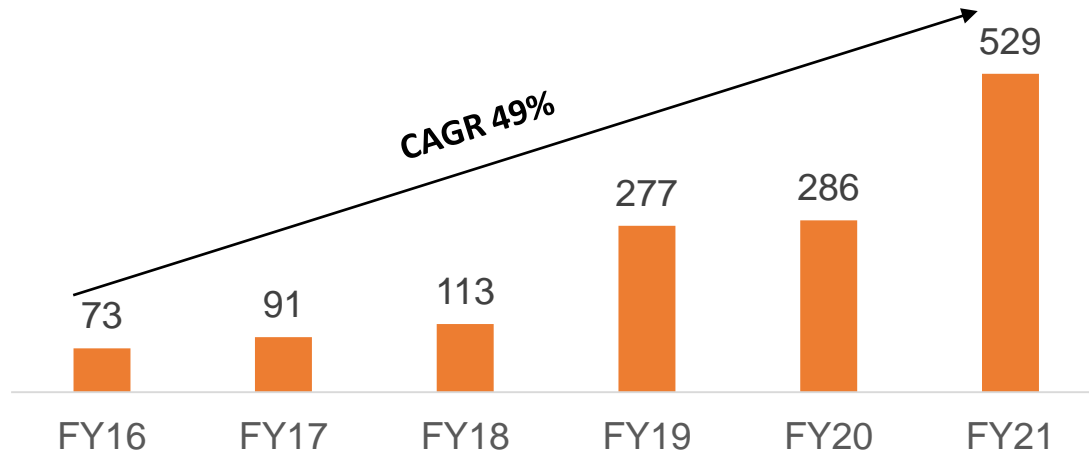
**3** *Product Innovation and design*

**4** *Aiming for delight at every touch point in customer life cycle, On-time delivery*

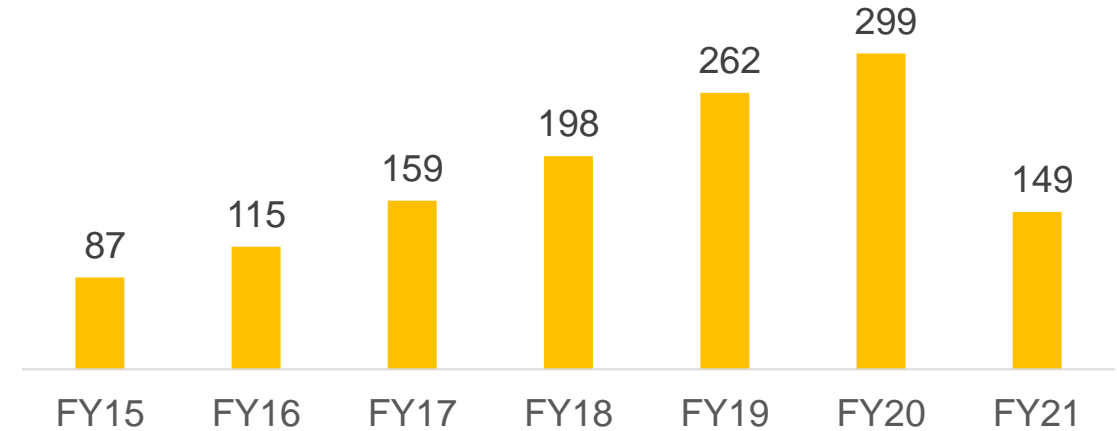
**5** *Strong Governance. Defined Project acquisition process, powerful Sales engine, design and development process, supported by best in class technology*

# Financial Highlights

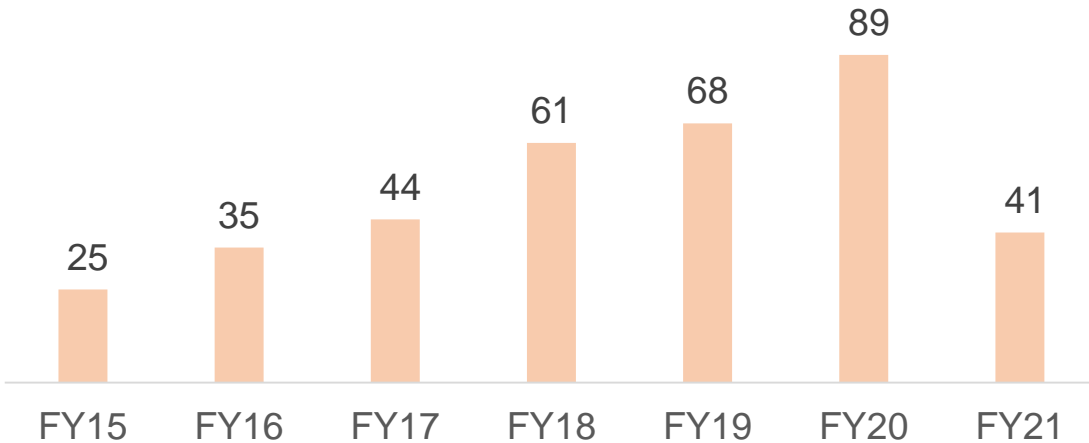
Fresh Sales (Rs Cr)



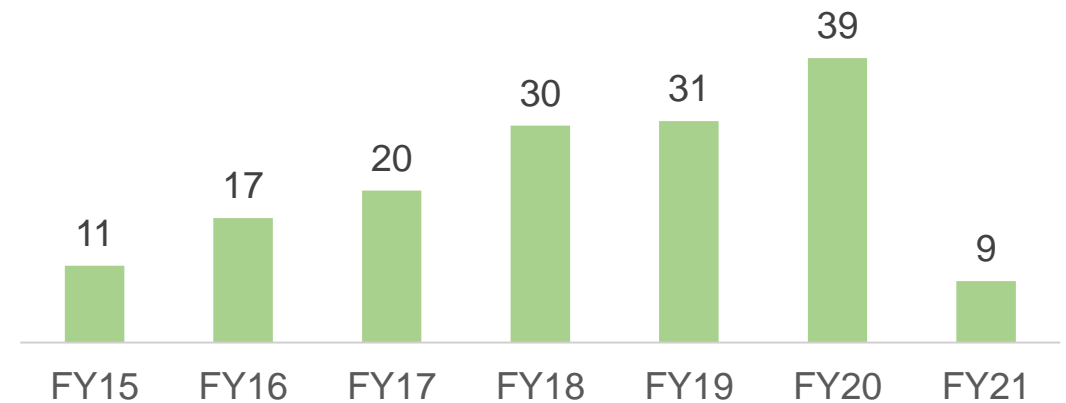
Revenue (Rs Cr)



EBITDA (Rs Cr)



PAT (Rs Cr)



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. Previous year periods have been regrouped wherever necessary.

# Awards & Recognition

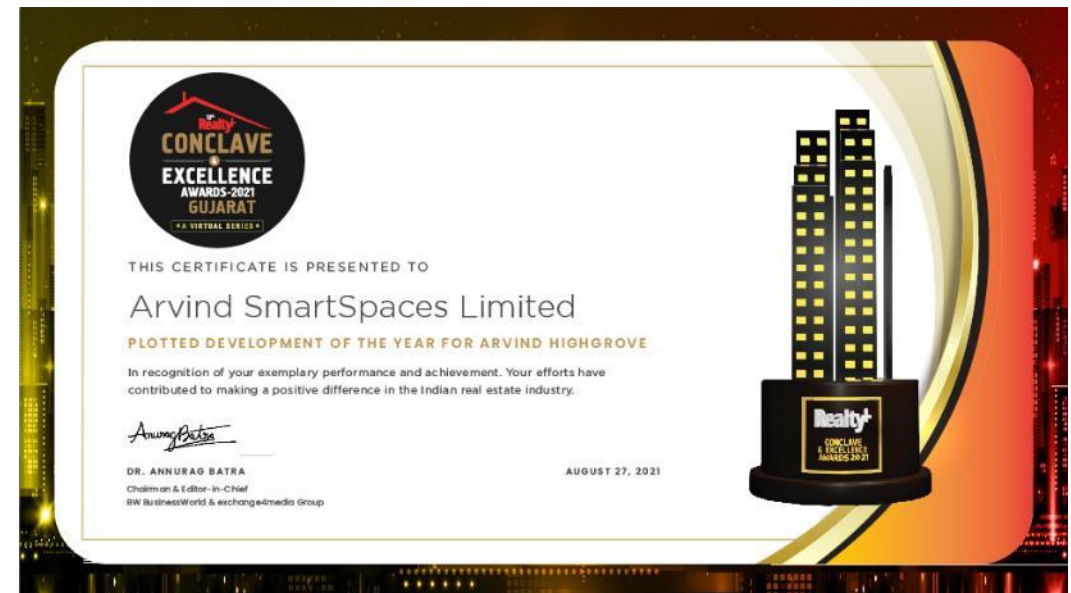
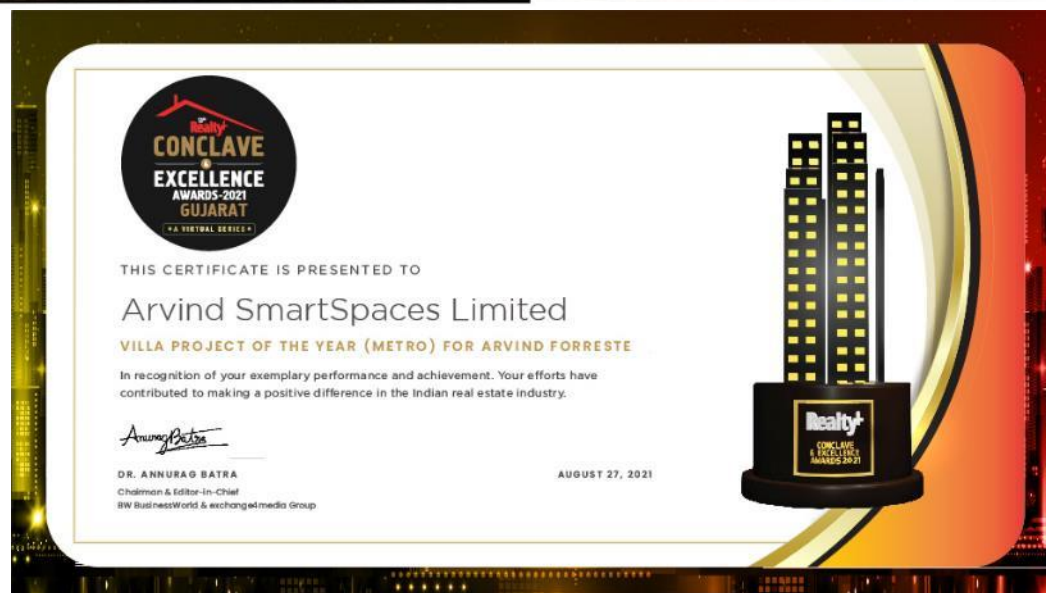
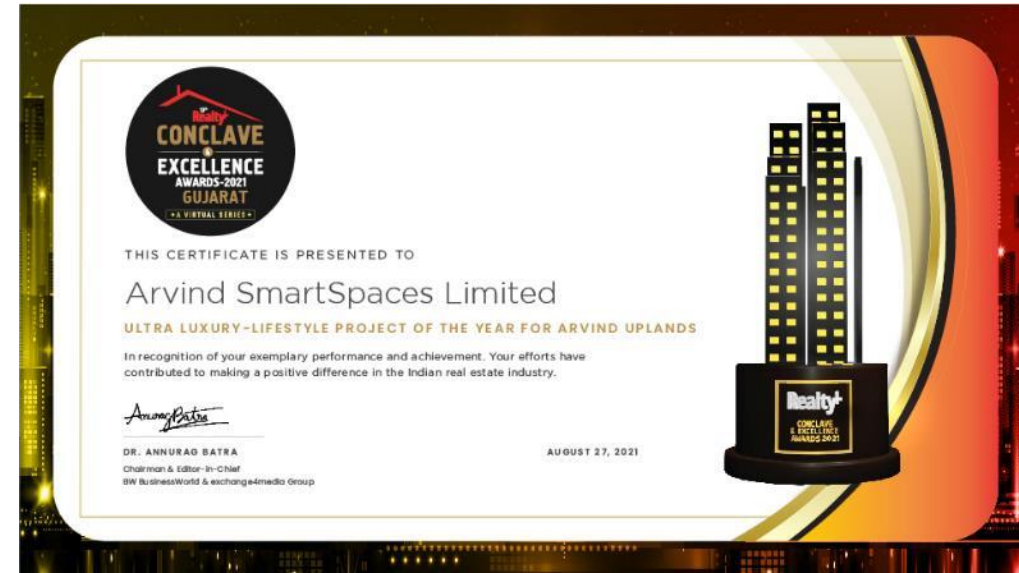


National Awards for Marketing Excellence in Real Estate and Infrastructure, Mumbai

9th Realty Plus Conclave & Excellence Awards

Realty Plus Excellence Awards (South), Bengaluru

# Awards & Accolades 2021



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ARVIND SMARTSPACES

## Arvind SmartSpaces Ltd

(CIN: L45201GJ2008PLC055771)

### Registered & Corporate Office:

24, Govt. Servant's Society,  
Adj. Municipal Market,  
C. G. Road, Ahmedabad- 380009  
Tel: +91 79 68267000  
[www.arvindsmartspaces.com](http://www.arvindsmartspaces.com)

## Investor Relations:

### Ankit Jain

Chief Financial Officer

Email: [ankit.jain@arvind.in](mailto:ankit.jain@arvind.in)

### Prakash Makwana

Company Secretary

Email: [prakash.makwana@arvind.in](mailto:prakash.makwana@arvind.in)

### Jagdish Dalal

Investor Relations

Email: [jagdish.dalal@arvind.in](mailto:jagdish.dalal@arvind.in)

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