

28th May, 2021

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

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

Security Code: 539301
Security ID : ARVSMART

Symbol: ARVSMART

Dear Sir,

Sub: Investor Update / Investor Presentation for Q4 FY 2020-21

We are attaching herewith the Information Update / Investor Presentation for the quarter and year ended on 31st March, 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
BHOIGIBHAI
MAKWANA**

Digitally signed by PRAKASH BHOIGIBHAI
MAKWANA
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st=GUJARAT,
serialNumber=f671636d730236e613037267
0caf2fed14ae5a679f1a6cdd0dsb5f5c02050
9, cn=PRAKASH BHOIGIBHAI MAKWANA
Date: 2021.05.28 12:14:09 +05'30'

Prakash Makwana
Company Secretary

Arvind SmartSpaces Limited
Regd. Office: 24, Government Servant Society,
Near Municipal Market, Off C. G. Road,
Navrangpura, Ahmedabad, 3800 009, India
Tel.: +91 79 68267000 Fax.: +91 79 68267021
CIN: L45201GJ2008PLC055771

Arvind SmartSpaces

Information Update – Q4FY21



Fresh Sales

- Highest ever Fresh Sales Q4FY21 **Rs. 207 Cr** vs Rs. 149 Cr last year (**39% Growth**)
- Highest ever Fresh Sales FY21 **Rs. 529 Cr** vs Rs. 286 Cr last year (**85% Growth**)

Unrecognised Sales

- **Rs. 762 Cr** as on March 31, 2021 vs Rs. 477 Cr as on March 31, 2020

Sales and New Launches during the year

- Strong Sales momentum continues back to back on quarter on quarter basis
- Forreste – total **13.1 lacs sq ft** area added with Phase 2 and Phase 3
- High Grove (earlier Beyond Five) relaunched with freshness hit the market consisting of **58 lacs sq ft** area
- Bel Air – high rise apartment project launched with an area of **4.7 lacs sq ft**

Collections

- Strong collections ~**Rs. 133 Cr** during Q4FY21
- Collections for the year **Rs. 326 Cr**

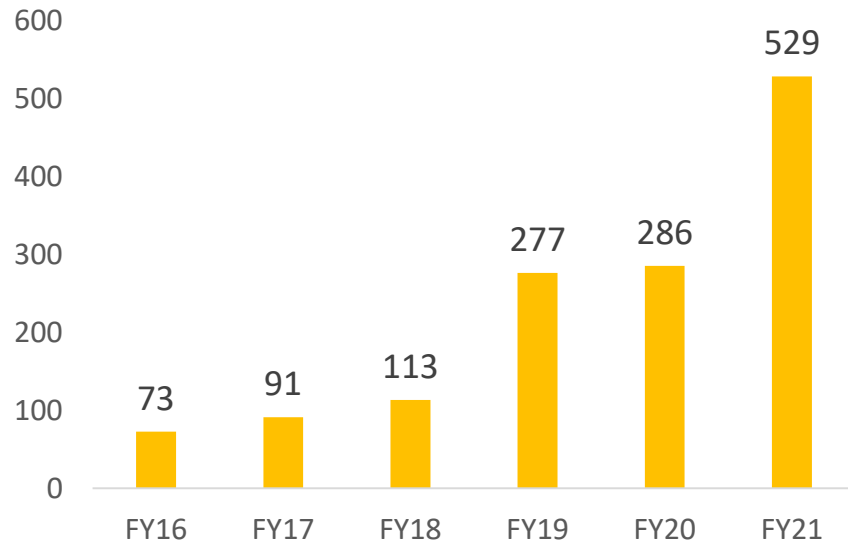
Debt

- Consolidated Net debt as on Mar 31, 2021 is **Rs. 167 Cr** (vs Mar 2020 Rs. 217 Cr)
 - Comparable Net debt is **Rs. 122 Cr** after adjusting for New capital investment
- Net D/E ratio stands at on Mar **0.56 (comparable 0.41)** vs 0.75 as on March 2020

Key Updates – Q4FY21

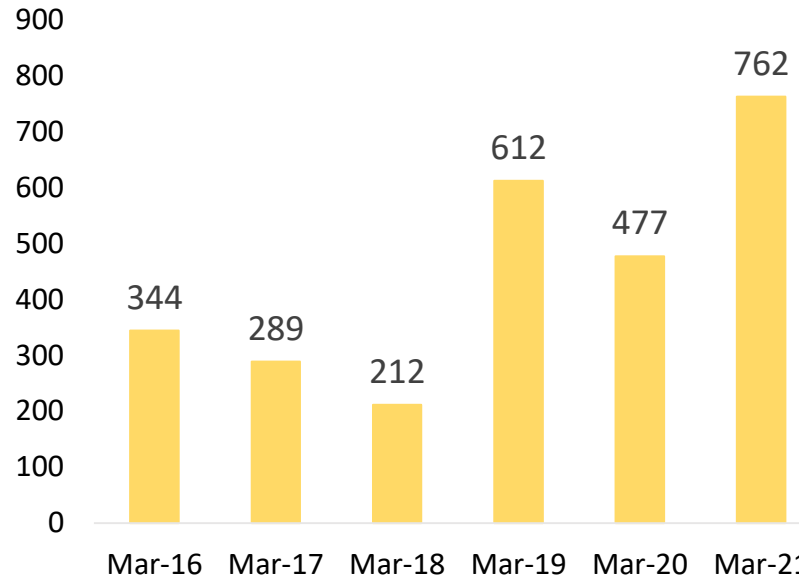
Fresh Sales

Fresh Sales Rs. Cr



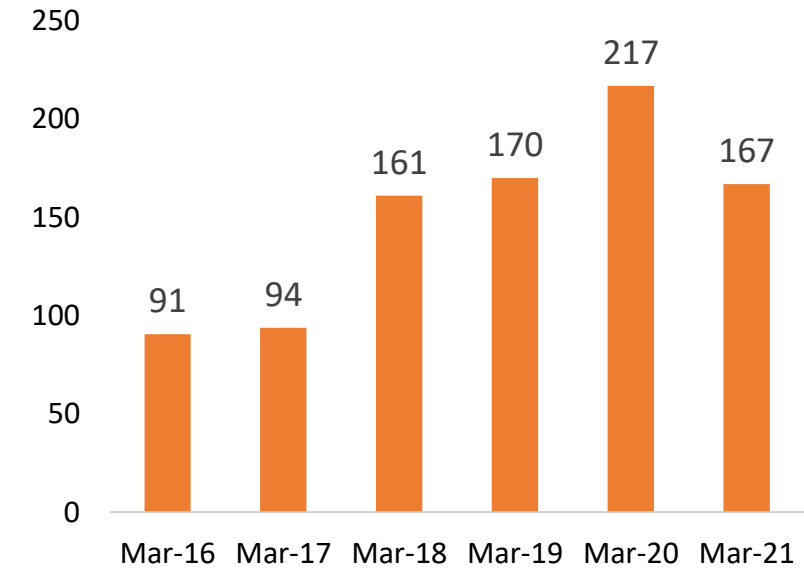
Unrecognised Revenue

Unrecognised Revenue (Rs. Cr.)



Net Debt

Net Debt (Rs. Cr.)



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

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, Sporcica, Megapark, Megaestate and Skylands)

Ongoing Projects

- Currently, executing **9** projects in Ahmedabad, Bengaluru and Pune measuring **14.2 Million** sq ft of developable area (Uplands One, Beyond Five, Oasis, Aavishkaar, Elan, The Edge, Forreste, Uplands Two and Belair)

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.

Revenue

Rs. 64 Cr during Q4 FY21 as against **Rs. 135 Cr** in Q4FY20

Revenue down by **52%** Y-o-Y

EBITDA

Rs. 15 Cr during Q4 FY21 as against **Rs. 28 Cr** in Q4FY20

EBITDA margin at **23%** vs **21% LY**

PBT

Rs. 9.4 Cr during Q4 FY21 as against **Rs. 22 Cr** in Q4FY20

PBT down by **57%** Y-o-Y

PAT

Rs. 6.6 Cr during Q4 FY21 as against **Rs. 14.7 Cr** in Q4FY20

PAT down by **55%** Y-o-Y



IS PROUD TO
BE AWARDED WITH

MOST ADMIRABLE PROJECT

— OF THE YEAR —



BY- **CNN NEWS 18**

#JourneyOfRecognition



IS PROUD TO
BE AWARDED WITH

**MOST TRUSTED
REAL ESTATE BRAND**

— OF THE YEAR —



BY- **CNN NEWS 18**

#JourneyOfRecognition

Focus on Horizontal
Development

Long term value creation

Low investment in
construction

Less Operating leverage

Brand Equity

Steps taken

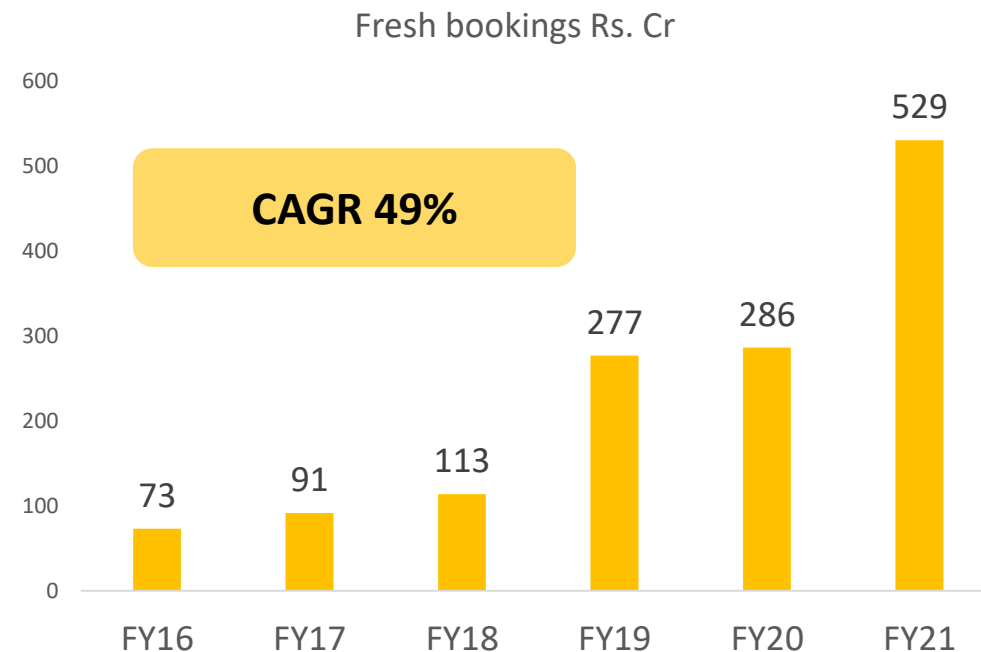
- Successful New launches
 - Forrester, 135 acre township with state of art villas with potential topline of Rs. 500 – 600 Cr
 - Phase 1 and 2 sold successfully
 - High Grove, a project measuring approx. ~ 5.8 mil sq ft launched
 - Land acquisition completed ~60% for the new project in Bangalore under 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 (In process)

Fresh Bookings FY21

Project wise	FY20 Rs. Cr	FY21 Rs. Cr
Uplands	42	105
High Grove	(3)	131
Forreste	107	115
Skylands	41	68
Belair	-	51
Oasis	33	28
The Edge	27	9
Aavishkaar	11	12
Elan	10	3
Other Completed Projects	17	7
Total	286	529



Fresh bookings increases by ~1.85X in FY21

Fresh Bookings – Q4 FY21

Project wise	Q4FY20 Rs. Cr	Q4FY21 Rs. Cr
Uplands	21	80
High Grove	-	22
Forreste	107	32
Skylands	2	26
Belair	-	17
Oasis	9	13
The Edge	9	3
Aavishkaar	(1)	4
Elan	1	6
Other Completed Projects	1	4
Total	149	207

Financial Performance

Q4FY21

Particulars	Q4 FY21 (Rs. Cr)		
	PY	CY	Growth %
Revenue	135.3	64.5	-52%
EBITDA	28.0	14.9	
EBITDA %	21%	23%	
Finance Cost	6.2	6.4	
PBT	22.0	9.4	
PBT %	16%	15%	
PAT	14.7	6.6	-55%
PAT %	11%	10%	

FY21

Particulars	FY21 (Rs. Cr)		
	PY	CY	Growth %
Revenue	299.5	149.3	-50%
EBITDA	88.8	40.6	
EBITDA %	30%	27%	
Finance Cost	24.3	26.9	
PBT	65.4	14.5	
PBT %	22%	10%	
PAT	39.3	8.7	-78%
PAT %	13%	6%	

Revenue recognition during Q4FY21 is mainly Skylands Rs. 25 Cr, Uplands Rs. 28 Cr, Sporcica 4.8 Cr, Expansia 1.3 Cr, Forrester DM Rs. 2.2 Cr and Megestate Rs. 0.5 Cr. Q4FY20 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.

Liabilities

Amount in Rs. Cr	As on Mar 31, 2020	As on Mar 31, 2021
Equity and liabilities		
Share Capital	35.6	35.6
Reserves and Surplus	253.3	275.8
Shareholders Funds	288.8	311.4
Non-Controlling	15.8	38.7
Non Current Liabilities	75.2	166.8
Current Liabilities	417.8	408.9
Total	797.6	925.7

Assets

Amount in Rs. Cr	As on Mar 31, 2020	As on Mar 31, 2021
ASSETS		
Fixed Assets	29.2	39.4
Non-Current Financial	65.2	67.6
Inventories	662.8	703.3
Current Assets	40.4	115.3
Total	797.6	925.7

- Gross Debt as on Mar 31, 2020 stood at Rs. 218 Cr and as on Mar 31, 2021 at Rs. 177 Cr; does not include OCD Rs. 29 Cr issued to HDFC

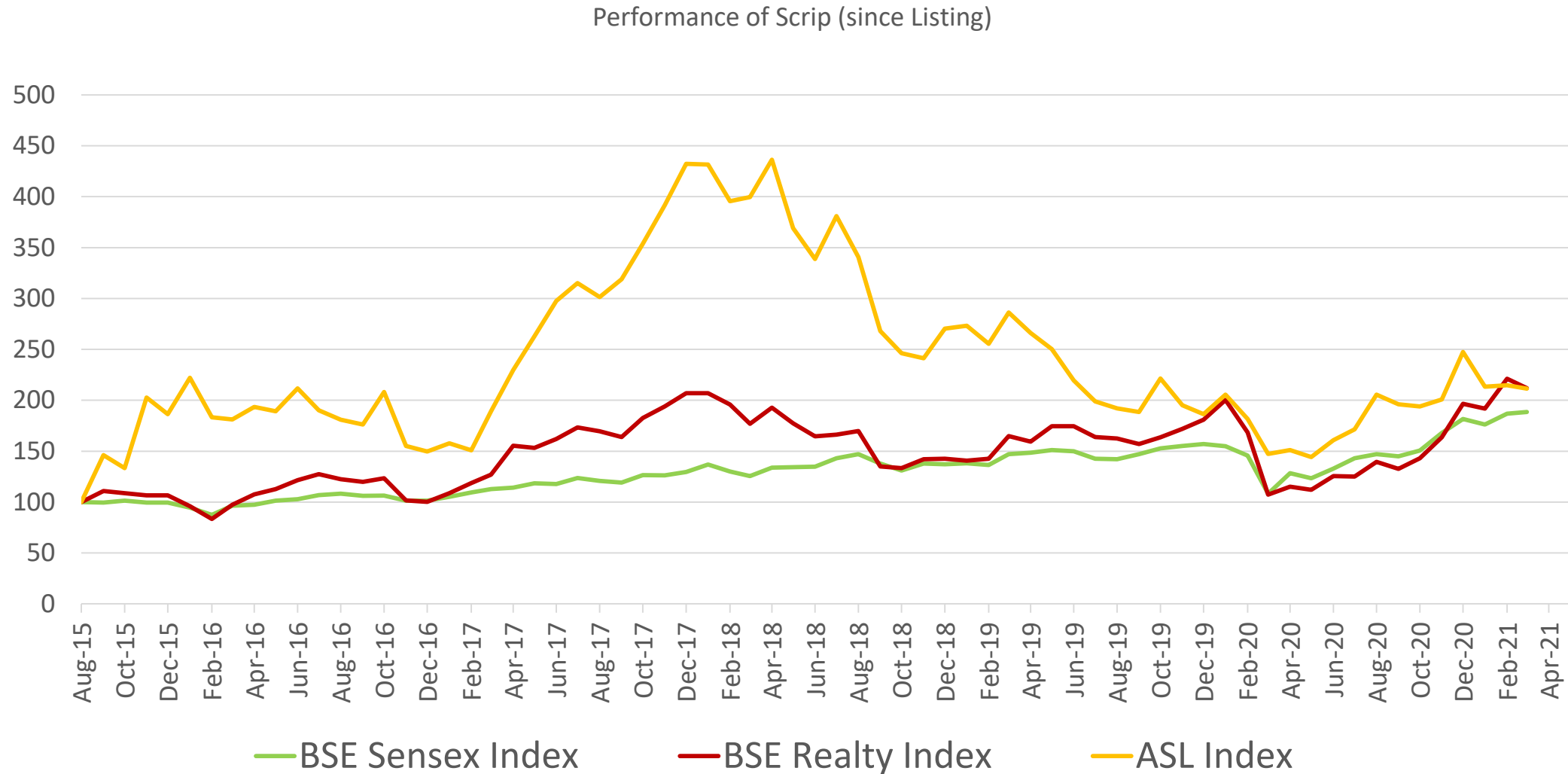
Amount in Rs. Cr	31-March-2020	31-Dec-2020	31-Mar-2021
Gross Debt	218	203	177
Net Debt	217	197	167
Net Debt to Equity	0.75	0.68	0.56
Capital usage	-	20	45
Effective Working Capital Debt	217	177	122
Effective Working Capital Debt to Equity	0.75	0.61	0.41

- Effective Working capital Debt comes down by **Rs. 95 Cr** in a year (**44% reduction**)
- The above statement does not include OCD of Rs. 29 Cr issued to HDFC (15 years tenure) for joint project in Bangalore
- Out of Rs. 177 Cr Gross Debt – Rs. 25 Cr is due within a year and Rs. 152 Cr more than one year

Lenders

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

Performance of Scrip (since Listing)

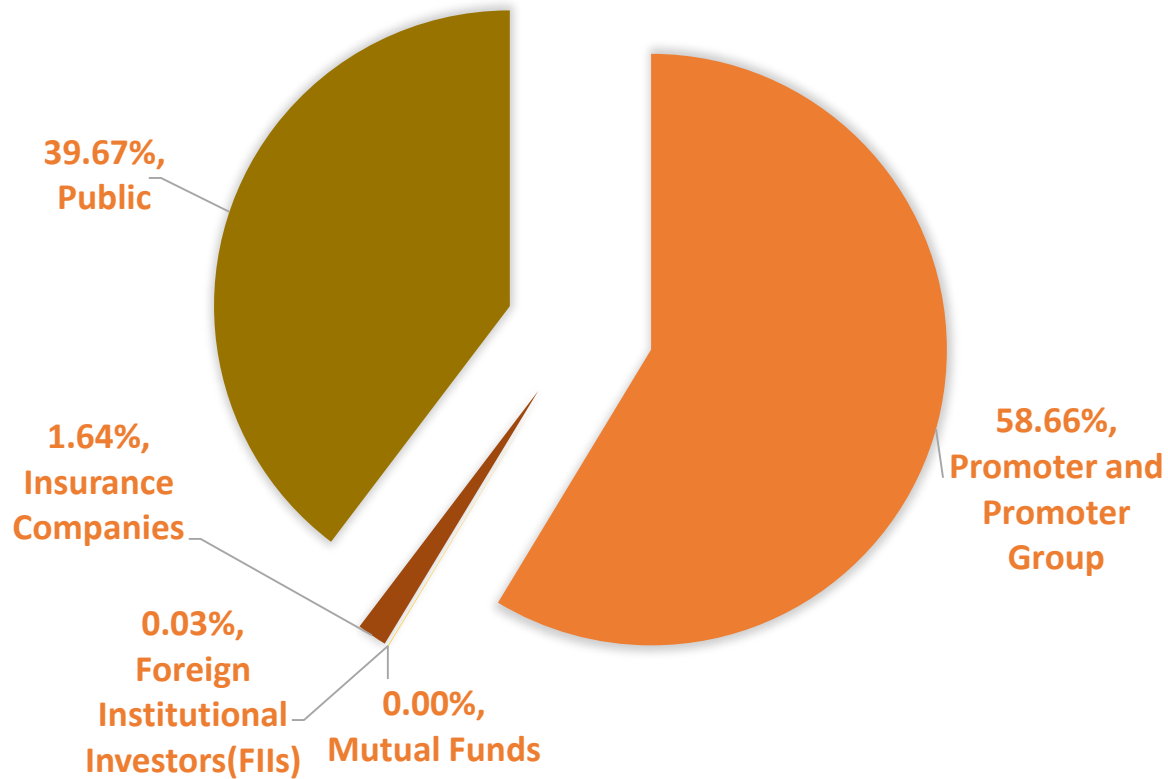


Note :

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-2020	31-Dec-2021	31-Mar-2021
Promoter and Promoter Group	59.06%	58.66%	58.66%
Foreign Institutional Investors (FIIs)	0.03%	0.03%	0.03%
Mutual Funds	1.61%	0.00%	0.00%
Insurance Companies	3.82%	3.73%	1.64%
Public	35.48%	37.58%	39.67%

Number of Shareholders as on Mar 31, 2021: 115,639

Completed Projects

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Skylands



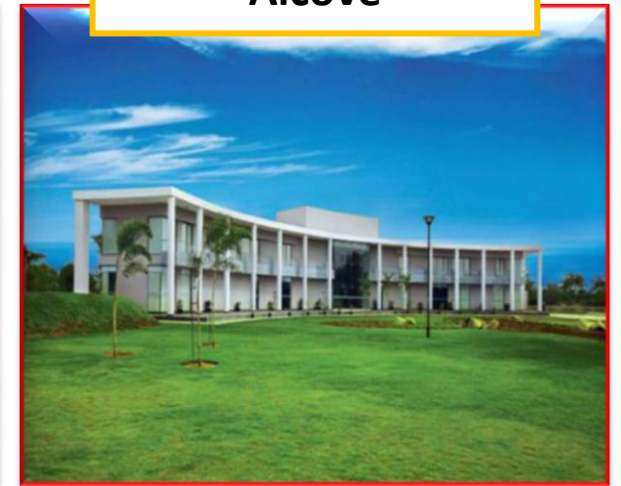
Sporcia



Expansia



Alcove



Megatrade



MegaEstate



MegaPark



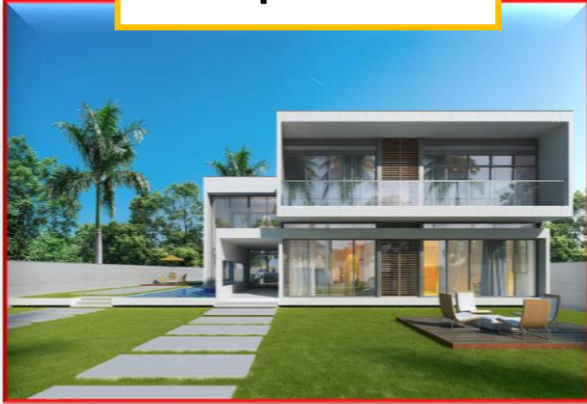
Citadel



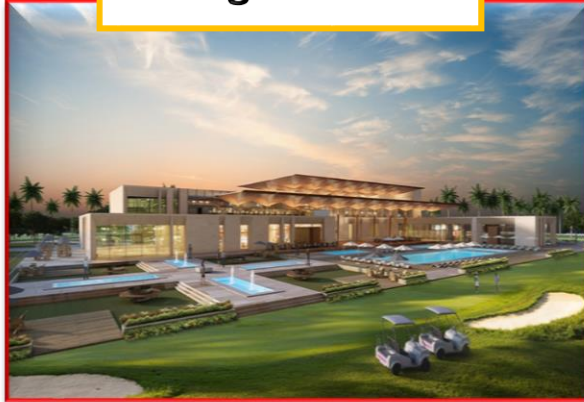
Ongoing Projects

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Uplands



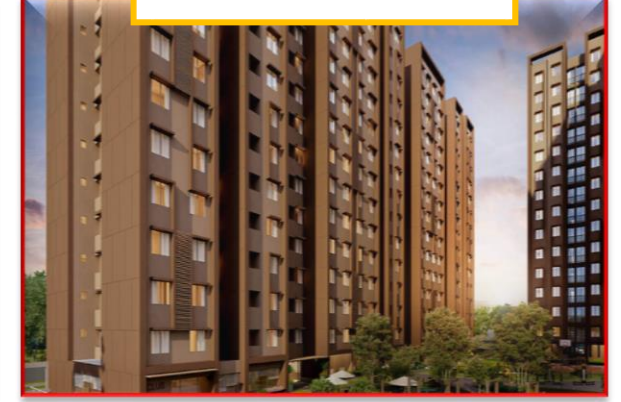
HighGrove



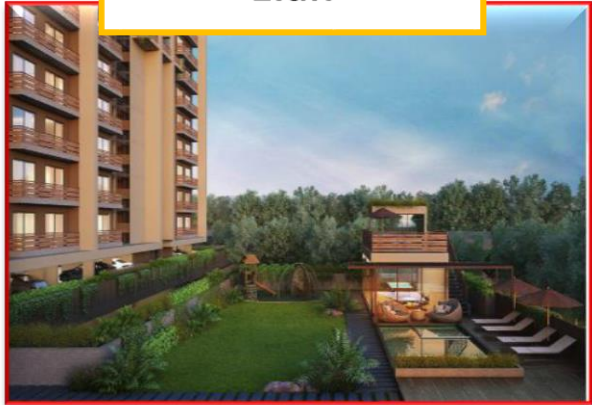
Forreste



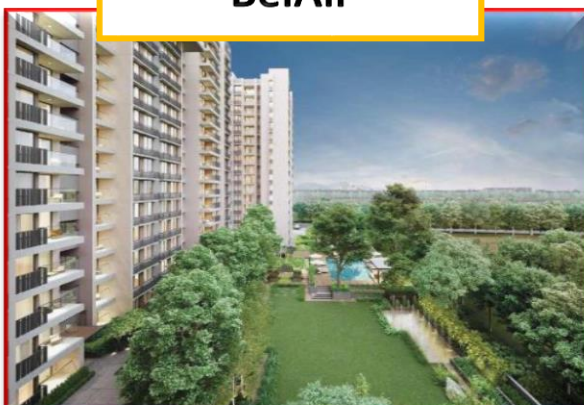
Aavishkaar



Elan



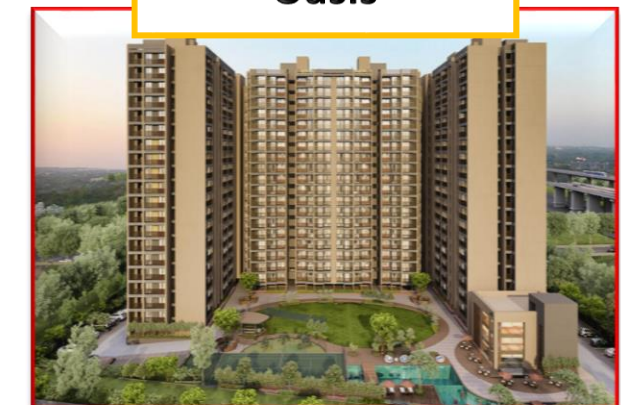
BelAir



Edge



Oasis



Quarterly Synopsis

Residential Projects	Area Booked in Q4FY21	Units Booked in Q4 FY21	Sales Value for Q4 FY21	Amount Collected in Q4 FY21	Revenue Recognized in Q4 FY21
	(sq ft.)	(nos.)	(Rs. Lac)	(Rs. Lac)	(Rs. Lac)
Skylands	42,962	37	2,611	2,627	2,545
Uplands ONE	1,42,492	15	3,985	2,665	2,779
Oasis	22,300	18	1,283	1,290	-
Aavishkaar	16,735	18	396	269	-
Elan	5,617	6	586	179	-
The Edge	4,641	3	255	24	-
Forreste^	1,70,298	20	3,160	2,315	220
Uplands Two	1,97,187	7	4,076	652	-
Belair	32,242	23	1,711	489	-
Highgrove	5,35,905	37	2,244	2,174	-
Sporcia	10,118	8	519	572	478
Megapark	-	-	-	-	66
Megaestate	-	-	-	45	54
Megatrade	-	(2)	(30)	22	23
Expansia	(1,884)	(1)	(118)	9	134
Alcove	-	-	-	-	-
Total	11,78,613	189	20,675	13,332	6,299

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

Yearly Synopsis

Residential Projects	Area Booked in FY21 (sq ft.)	Units Booked in FY21 (nos.)	Sales Value for FY21 (Rs. Lac)	Amount Collected in FY21 (Rs. Lac)	Revenue Recognized in FY21 (Rs. Lac)
Skylands	1,14,572	98	6,826	6,998	7,410
Uplands ONE	2,41,821	22	5,225	5,842	5,576
Oasis	50,538	42	2,817	3,731	-
Aavishkaar	46,700	49	1,199	1,304	-
Elan	1,121	2	271	272	-
The Edge	17,113	17	949	269	-
Forreste^	5,47,275	87	11,458	5,178	488
Uplands Two	2,90,793	10	5,303	2,124	-
Belair	94,886	67	5,112	798	-
Highgrove	14,60,503	264	13,092	4,893	-
Sporcia	11,446	9	639	601	616
Megapark	(11,565)	(1)	(69)	117	192
Megaestate	-	-	-	158	173
Megatrade	-	(1)	(7)	36	23
Expansia	-	-	-	141	134
Alcove	-	1	113	113	113
Total	28,65,204	666	52,929	32,577	14,725

**Forreste Revenue for Arvind SmartSpaces it 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	5,800,589	1,586,665	4,213,924	140	-	881
	Uplands	90	3,192,901	2,667,730	525,172	418	246	1,566
	Uplands Two	10	1,112,742	328,653	784,089	63	-	1,903
	Forreste**	15	2,202,295	1,710,060	492,235	222	6	1,297
	Aavishkaar	70	5,45,524	268,651	276,873	70	-	2,592
	Alcove	100	1,032,660	984,150	48,510	25	25	251
	Megapark	100	501,222	449,919	51,303	26	25	574
	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	55	547,428	322,916	224,512	165	-	5,097
	Sporcia	100	501,265	496,165	5,100	232	231	4,686
	Skylands	100	491,111	397,155	93,956	208	183	5,241
	Edge	30	168,224	58,906	109,318	37	-	6,257
	Expansia	100	140,276	138,384	1,892	74	74	5,337
	BelAir	35	469,620	94,886	374,734	51	-	5,388
Pune	Elan	25	134,952	26,976	107,976	21	-	7,901
TOTAL			18,000,184	10,644,317	7,355,867	2,097	1,135	

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

Unsold Inventory

	Inventory (sq. ft.)
Inventory from Existing Projects	7,355,867
Additional acquired pipeline	702,187
Acquisition under process	430,373
Total Inventory	8,488,427

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







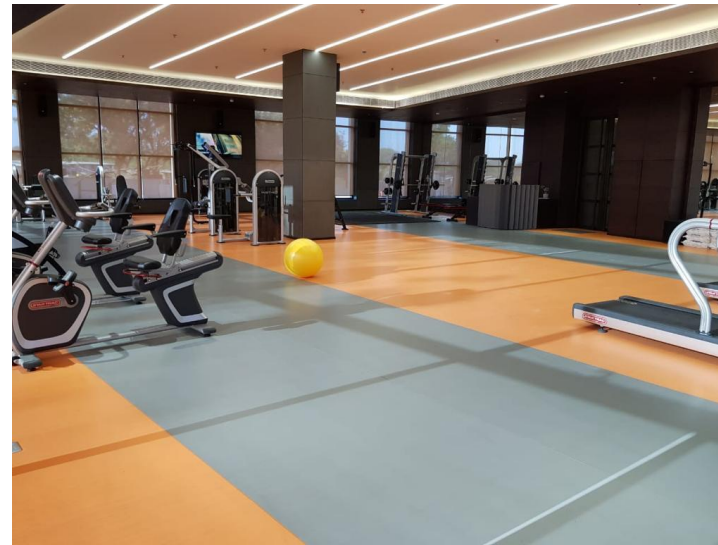
Uplands ClubHouse

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

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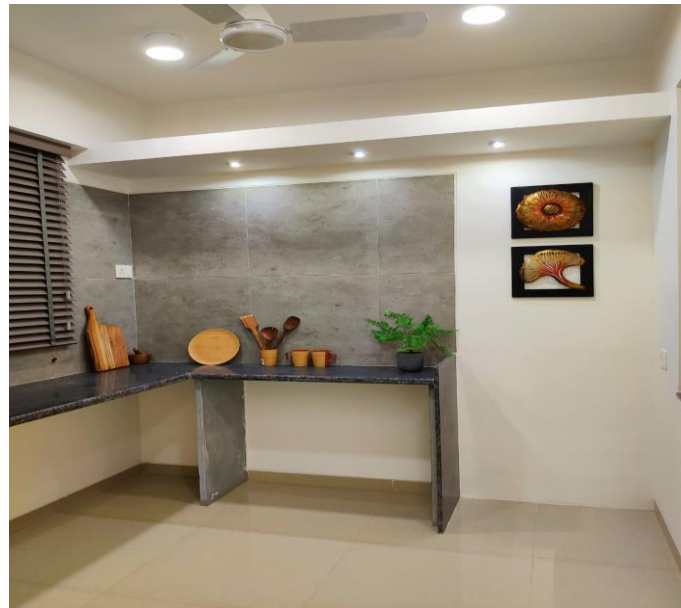
- **Location** : Naroda Road, Ahmedabad
- **Product** : Affordable Residential Apartments
- **Project Size** : 574 Units
- **Deal Structure** : Development Agreement
- **Rera Number** : PR/GJ/AHMEDABAD/AHMEDABAD CITY/AUDA/RAA02798/A1R/110219
- **Architect** : Vitant (Jagrut & Partners LLP)
- **Features**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



Actual Construction Images



Model Flat



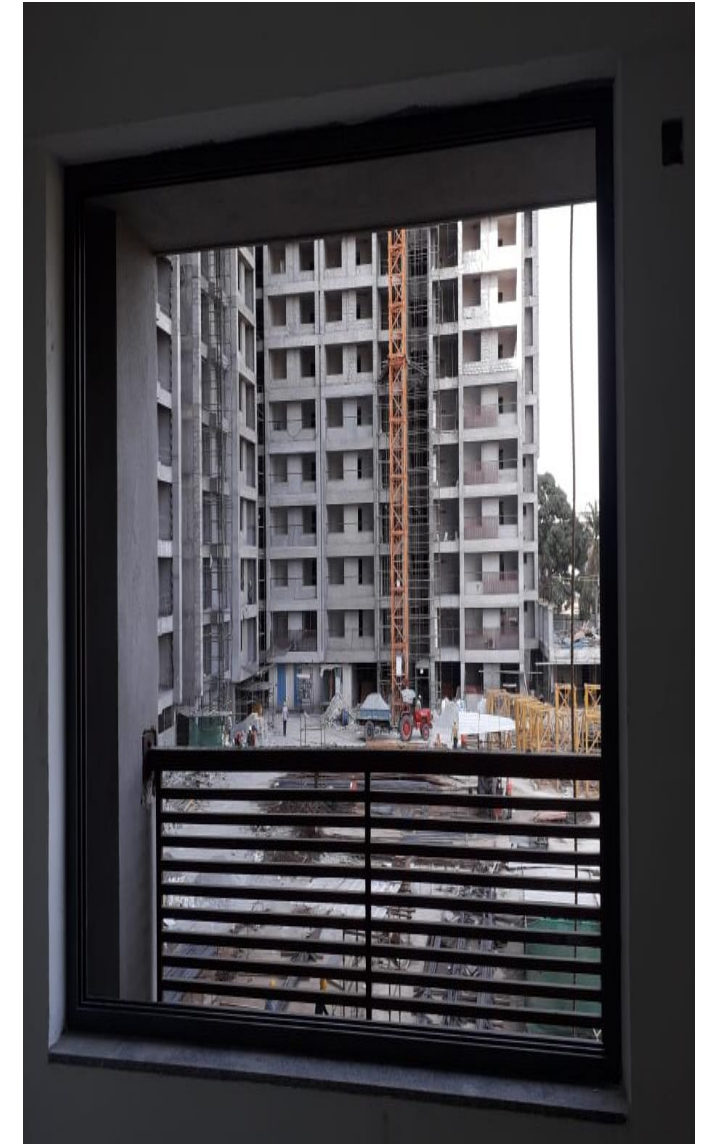
- **Location** : Tumkur Road, Bengaluru
- **Product** : 2 and 3 BHK Residential Apartments
- **Project Size** : 452 units
- **Deal Structure** : Outright Purchase
- **Rera Number** : PRM/KA/RERA/1251/309/PR/180425/001543
- **Architect** : Apurva Amin
- **Features** : Aqua Center
Terrace café
Central 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

- **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

Actual Construction Images



Forreste

- **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

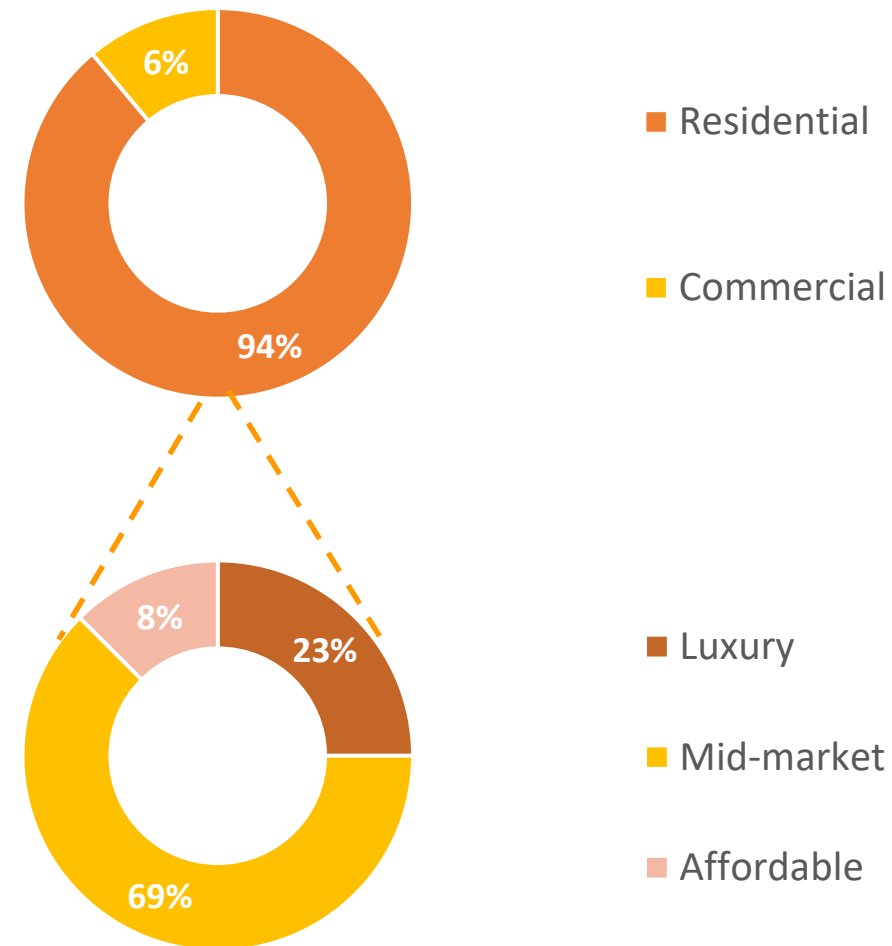


Company profile

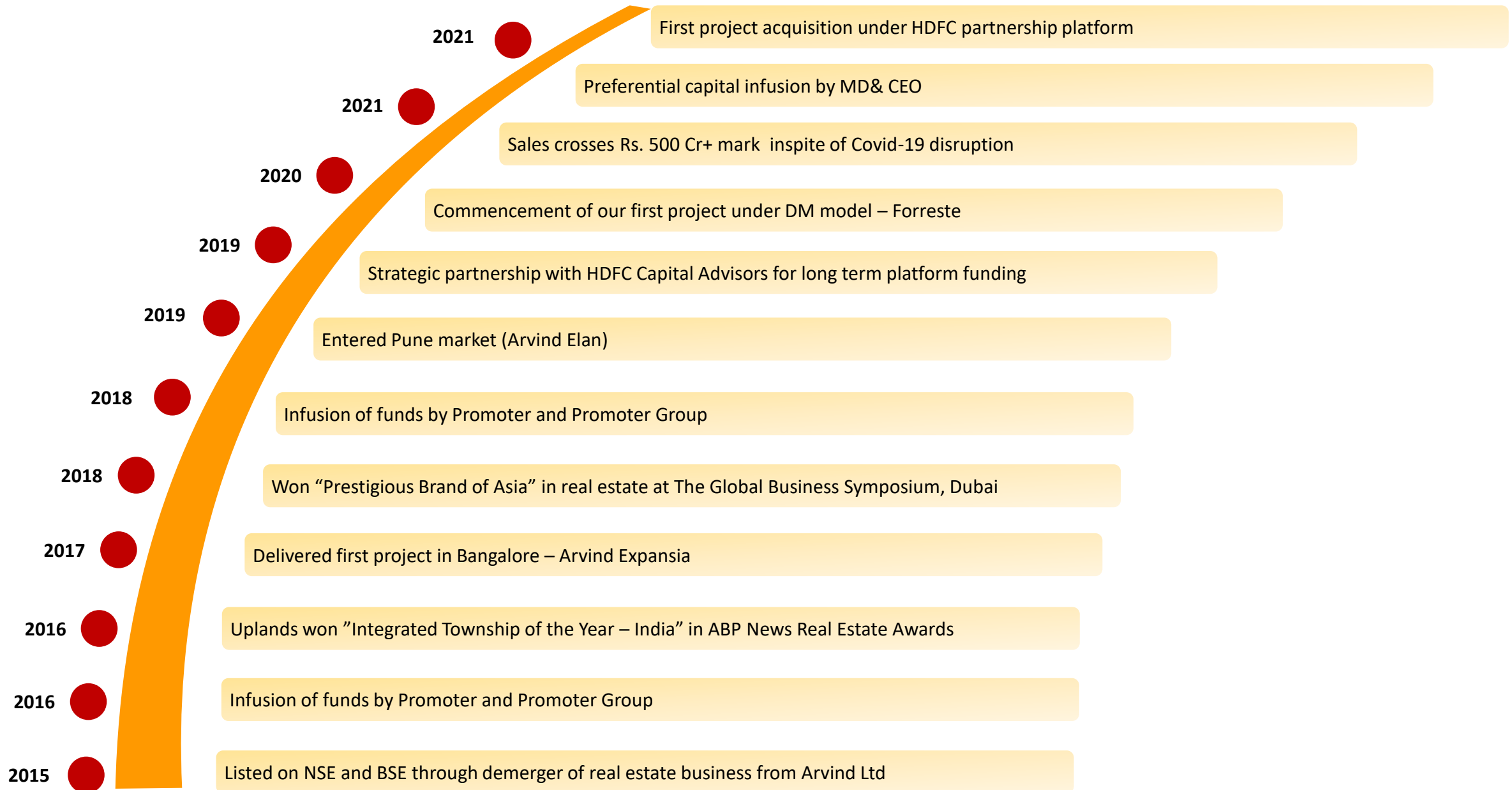
- One of the fastest growing real estate developer in the listed space
- Ahmedabad-based real estate developer, commenced operations in 2009
- Operates largely in Ahmedabad and Bangalore, has forayed into Pune
- Experienced in diverse real estate products such as townships, plotting, affordable & mid-priced 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

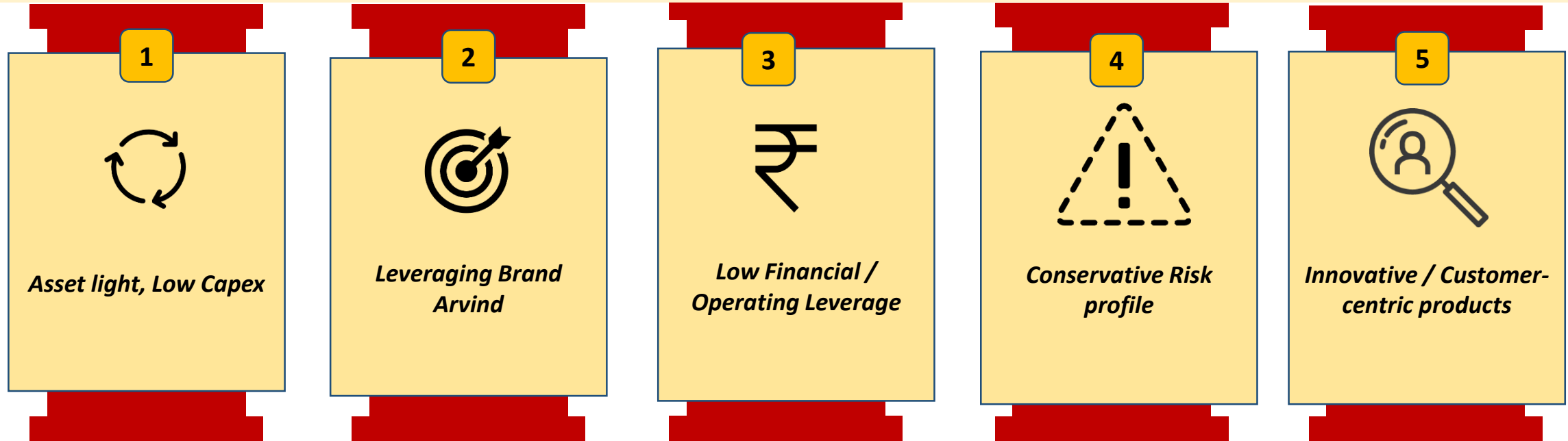


Mr. Nirav Shah
Independent Director



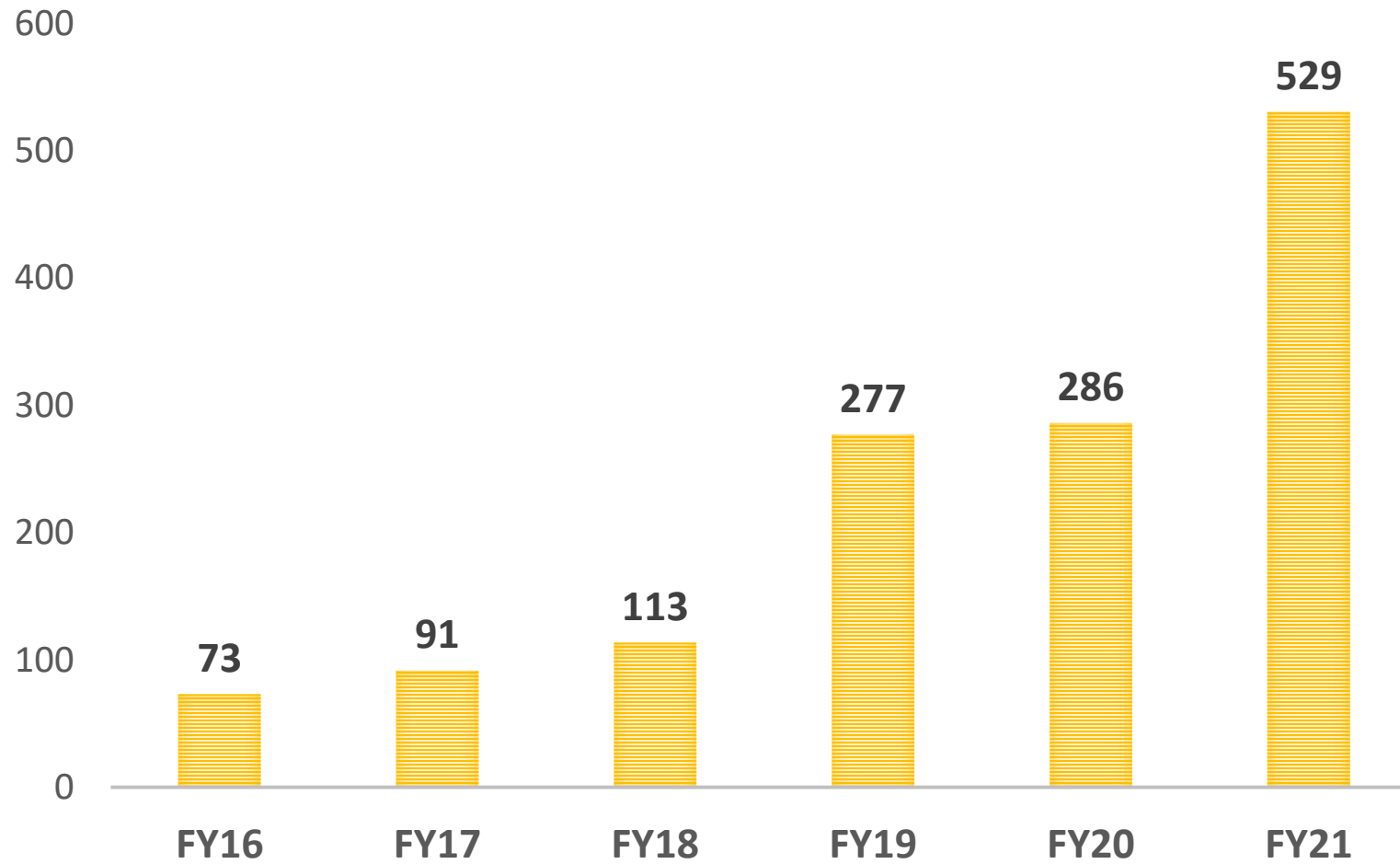
Mr. Prem Prakash Pangotra
Independent Director

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

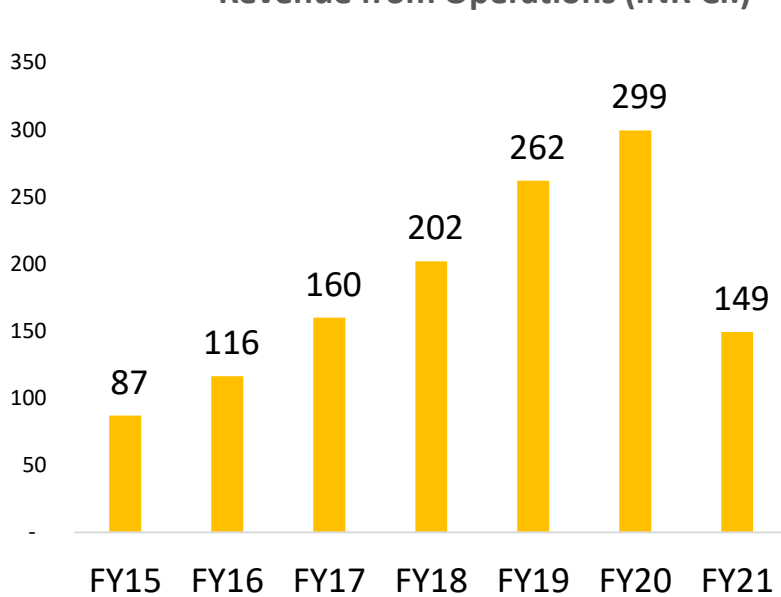
FRESH BOOKINGS RS. CR



CAGR 49%

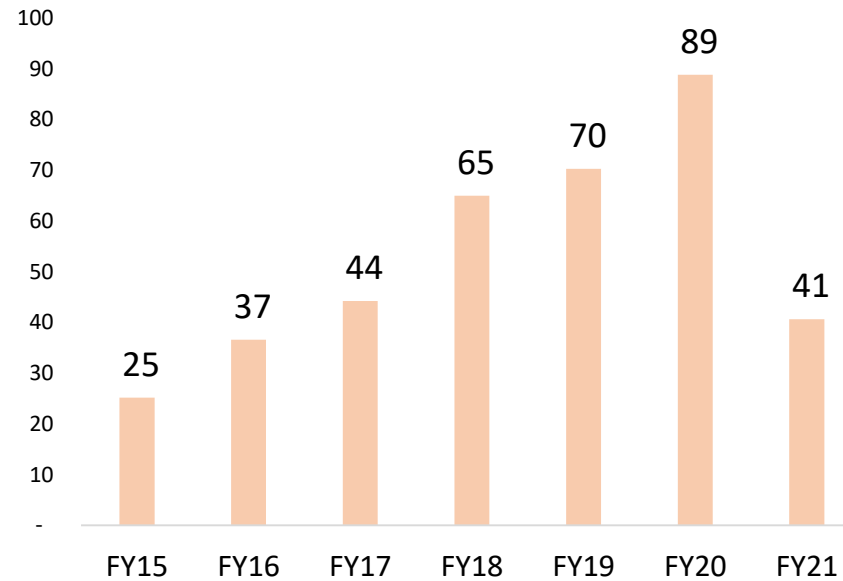
Revenue

Revenue from Operations (INR Cr.)



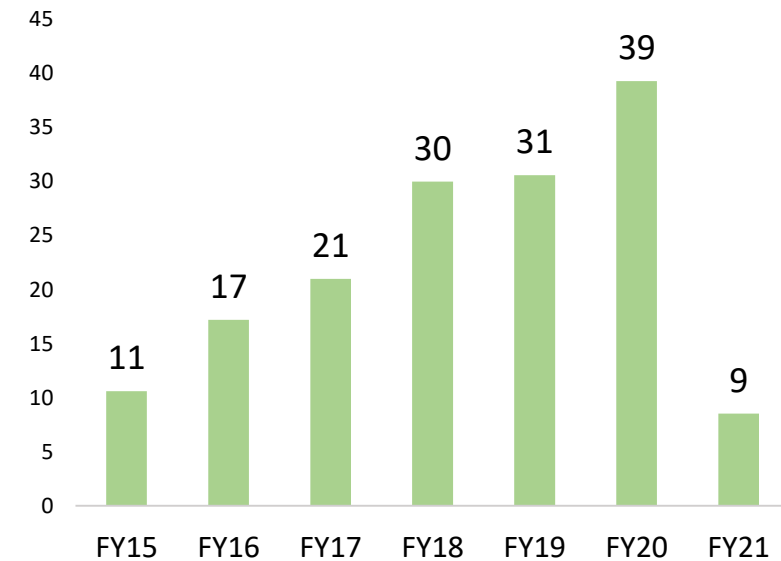
Operating Income

EBIDTA (Rs. Cr)



PAT

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.

Awards & Recognition



Golden Brick Awards, Dubai



India News Gujarat at Gujarat First Conclave



Realty Plus Conclave & Excellence Award



The Global Business Symposium, Dubai



3rd Edition of Gujarat Real Estate Awards



Realty Plus Award



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



9th Realty Plus Conclave & Excellence Awards



Realty Plus Excellence Awards (South), Bengaluru



Thank You

ARVIND SMARTSPACES

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(CIN: L45201GJ2008PLC055771)

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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.