

24th October, 2019

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

To,
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.

Security Code : 539301
Security ID : ARVSMART

Symbol : ARVSMART

Dear Sirs,

Sub: Submission of Unaudited Standalone and Consolidated Financial Results, Limited Review Reports and Press Release for the quarter and half year ended on 30th September, 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we enclose herewith the followings:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2019.
2. Limited Review Reports on Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 2019 issued by the Statutory Auditors of the Company, M/s. S R B C & Co. LLP.
3. A copy of the Press Release being issued by the Company in respect of Unaudited Financial Results for the quarter and half year ended on 30th September, 2019.

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

Thanking you,

For Arvind SmartSpaces Limited


Prakash Makwana
Company Secretary



Arvind SmartSpaces Announces Results for quarter and half year ended 30th September, 2019

Highlights:

- Q2 FY19-20 EBITDA at INR 12 crores, a growth of 35% over comparative quarter FY18-19
- Q2 FY19-20 PAT at INR 3 crores, a growth of 38% over comparative quarter FY 18-19
- Q2 FY19-20 total consolidated revenue is at INR 35 crores
- Q2 FY19-20 total booking value of sales is at INR 38 crores

October 24, 2019, National: Arvind SmartSpaces Limited (ASL), India's leading real estate development company and part of USD 2 Billion Lalbhai Group announced today its financial results for the quarter and half year ended on 30th September, 2019.

The consolidated EBITDA for the quarter ended 30th September 2019 is Rs 12 crores as against Rs 9 crores for the same period of last financial year. The company has recorded Consolidated Revenue for the quarter ended 30th September 2019 of Rs. 35 crores as against Rs. 46 crores during the same period of the last financial year. The company has posted a consolidated PAT of Rs 3 crores for the quarter ended 30th September 2019 as against PAT of Rs 2 crores for the same period of last financial year.

Commenting on the results and outlook of the company, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces said, *"Arvind SmartSpaces continues to keep the momentum in its financial performance and expects to maintain the growth momentum in the current financial year. We have already delivered seven projects of around 2.8 million sq. ft. and have other eight projects totaling 13 million sq. ft. under various stages of development which would be completed over the next 3-4 years. Further, the Company is planning to launch 4 new projects with a total developable area of 4 million sq. ft over the next two quarters."*

Commenting further, he said that *"Real Estate Industry is going through a tough phase with sluggish demand from consumers and tight liquidity conditions. However, with affordability at its peak and low interest rates, demand is expected to improve. Organized players with strong balance sheet and governance like us are likely to benefit from the current market dynamics. The strategic partnership with HDFC Capital Advisors Limited, wherein both of us are investing long term patient capital in a dedicated platform to develop new projects, will help us further accelerate our growth plans. We plan to acquire 3-4 new projects in the next 3-6 months to achieve our overall growth aspirations."*

About Arvind SmartSpaces:

Built on 80 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 13 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 aggressive plans to expand to other parts of the country.

For further information, please contact:

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Chief Operating Officer

Mr. Mehul Shah
Chief Financial Officer

Mr. Jagdish Dalal
Investor Relations

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