28th January, 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 and nine months ended on 31st December, 2020.

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. 28th January, 2021 has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 2020.

We are submitting herewith the followings:

- 1. Unaudited Consolidated Financial Results alongwith Limited Review Report.
- 2. Unaudited Standalone Financial Results alongwith Limited Review Report.
- A copy of the Media Release being issued by the Company in respect of Unaudited Financial Results for the guarter and nine months ended on 31st December, 2020.
- 4. Information Update Q3 FY21 (Investor Presentation) in this regard.

The meeting of the Board of Directors of the Company commenced at 11:00 A.M. and concluded at

You're requested to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Encl: As above.





SRBC&COLLP

21st Floor, B Wing, Privilon Ambli BRT Road, Behind Iskcon Temple Off SG Highway, Ahmedabad - 380 059, India

Tel: +91 79 6608 3900

Independent Auditor's Review Report on the Quarterly and Year to Date 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 of 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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 Hebbal Homes Private Limited
Arvind Five Homes LLP
Arvind Beyond Five Club LLP
Uplands Facilities Management LLP (Formerly known as "Arvind Altura LLP")
ASL Facilities Management LLP
Changodar Industrial Infrastructure (One) LLP
Arvind Infracon LLP
Yogita Shelters LLP
Arvind Homes Private Limited

Joint Ventures:

Arvind Bsafal Home LLP Arvind Integrated Projects LLP

SRBC&COLLP

Chartered Accountants

- 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 7, 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.
- We draw attention to Note 3 of the Statement, as regards the management evaluation of COVID-19 impact on the operations and assets of the Group. Our conclusion is not modified in respect of this matter.
- The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
 - 6 subsidiaries, whose unaudited interim financial results include total revenues of Rs 7.95 lacs and Rs 20.54 lacs, total net profit after tax of Rs. (115.27) lacs and Rs. (227.16) lacs and total comprehensive income of Rs. (115.27) lacs and Rs. (227.16) lacs, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, which have been reviewed by their respective independent auditors.
 - 1 joint venture, whose unaudited interim financial results include Group's share of net profit of Rs. (0.22) lacs and Rs. (0.17) lacs and Group's share of total comprehensive income of Rs (0.22) lacs and Rs (0.17) lacs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective 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 venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For SRBC & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

SUKRUT S MEHTA DE: cn=SUKRUT S MEHTA, c=IN, o=Personal, enail=sukrut.mehta@srb.in Date: 2021.01.28 12:49:34 +05'30'

per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 21101974AAAAAU2284

Place: Ahmedabad Date: January 28, 2021

| _ | STATEMENT OF CONSOLIDATED UNAUDITED R | | | | | [₹ in lacs except as | stated otherwise | |
|-----|--|-----------|--------------------|-----------|------------|----------------------|------------------|--|
| _ | | | Quarter Ended | | | | Year Ended | |
| Sr. | | 31.12.20 | 30.09.20 | 31.12.19 | 31.12.20 | 31.12.19 | 31.03.20 | |
| No. | Particulars | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Income | 4.445.43 | 2,976.89 | 9,424.04 | 8.476.53 | 16,418.29 | 29.949.19 | |
| | (a) Revenue from operations | 4,445.43 | 30.59 | 30.14 | 76.93 | 165.27 | 29,549.13 | |
| | (b) Other income | 4,468.50 | 3,007.48 | 9,454.18 | 8,553.46 | 16,583.56 | 30,170.62 | |
| | Total income | 4,468.30 | 3,007.48 | 3,434.10 | 8,333.40 | 10,505.50 | 30,175.02 | |
| 2 | Expenses | 259.23 | 178.83 | 521.01 | 544.25 | 1.317.45 | 1.969.4 | |
| | (a) Cost of construction material and components consumed | 255.25 | 183.08 | 321.01 | 183.08 | 7.025.76 | 7,025.7 | |
| | (b) Land development costs | 1.549.53 | 884.63 | 2.603.67 | 2,811.40 | 6,859.85 | 9.103.6 | |
| | (c) Construction and labour cost | (585.91) | (189.87) | 826.93 | (1,150.07) | (9,576.71) | (3,716.5 | |
| | (d) Changes in inventories | 530.13 | 488.81 | 472.15 | 1,468.39 | 1.568.94 | 2.175.1 | |
| | (e) Employee benefit expense | 673.21 | 689.64 | 605.80 | 2,047.78 | 1.809.11 | 2,433.7 | |
| | (f) Finance costs | 25.22 | 35.05 | 26.82 | 88.17 | 85.36 | 110.8 | |
| | (g) Depreciation and amortisation expense | 1.248.00 | 524.47 | 1.086.69 | 2,052.66 | 3.148.64 | 4.513.5 | |
| | (h) Other expenses | | | 6,143.07 | 8,045.66 | 12,238.40 | 23,615.6 | |
| | Total expenses | 3,699.41 | 2,794.64 212.84 | 3,311.11 | 507.80 | 4.345.16 | 6,554.9 | |
| 3 | Profit from operations before share of joint ventures and tax (1-2) | 769.09 | | (0.37) | (0.17) | (6.73) | (15.9) | |
| 4 | Share of profit/(loss) of joint ventures | (0.22) | (0.02) | | 507.63 | 4,338.43 | 6,538.9 | |
| 5 | Profit from operations before tax (3-4) | 768.87 | 212.82 | 3,310.74 | 507.05 | 4,330.43 | 0,550.5 | |
| 6 | Tax expenses | | 447.70 | 149.66 | 446.87 | 542.26 | 403.69 | |
| | - Current Tax (net) | 329.57 | 117.30 | | | | | |
| | - Deferred Tax charge / (credit) | (94.26) | | 1,077.00 | (177.49) | 1,151.14 | 2,021.27 | |
| 7 | Net profit after tax (5-6) | 533.56 | 198.80 | 2,084.08 | 238.25 | 2,645.03 | 4,114.0 | |
| 8 | Other comprehensive income (net of tax) | | | | | | | |
| | Items that will not be reclassified to profit and loss in subsequent periods : | | 0.63 | (4.04) | 2.04 | (2.02) | | |
| | Remeasurement gains / (losses) on defined benefit plans | 0.67 | 0.67 | (1.01) | 2.01 | (3.02) | 2.6 | |
| | Income tax effect | (0.17) | | 0.29 | (0.51) | 0.88 | (0.6 | |
| 9 | Total comprehensive income after tax (7+8) | 534.06 | 199.30 | 2,083.36 | 239.75 | 2,642.89 | 4,116.0 | |
| | Net profit for the period | | | | | | | |
| | Attributable to: | 503.66 | 196.91 | 1,945.18 | 217.55 | 2,458.32 | 3,931.0 | |
| | Equityholders of the company | 29.90 | 1.89 | 1,945.18 | 20.70 | 186.71 | 183.0 | |
| | Non-controlling interest | 29.90 | 1.69 | 138.90 | 20.70 | 100./1 | 103.0 | |
| | Other comprehensive income for the period | | | | | | | |
| | Attributable to: | 0.50 | 0.50 | (0.73) | | (2.14) | 2.0 | |
| | Equityholders of the company | 0.50 | 0.50 | (0.72) | 1.50 | (2.14) | 2.0 | |
| | Non-controlling interest | | | | | | | |
| | Total comprehensive income for the period | | | | | | | |
| | Attributable to: | | | | 240.05 | | 2 022 0 | |
| | Equityholders of the company | 504.16 | 197.41 | 1,944.46 | 219.05 | 2,456.18 | 3,933.0 | |
| | Non-controlling interest | 29.90 | 1.89 | 138.90 | 20.70 | 186.71 | 183.0 | |
| 10 | Paid-up equity share capital (face value ₹ 10/- per share) | 3,555.36 | 3,555.36 | 3,555.36 | 3,555.36 | 3,555.36 | 3,555.3 | |
| 11 | Other equity excluding Revaluation Reserves | | | | | | 25,325.7 | |
| 12 | EPS - (Not annualised for quarterly and year to date) | | | | | | | |
| | - Basic (₹) | 1.42 | 0.55 | 5.47 | 0.61 | 6.94 | 11.0 | |
| | - Diluted (₹) | 1.42 | 0.55 | 5.46 | 0.61 | 6.93 | 11.0 | |
| | (See accompanying notes to the financial results) | | 1 | | | | | |

- 1. These unaudited consolidated financial results of Arvind Smartspaces Limited ("Holding Company") and its subsdiaries (together referred to as "Group") for quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on January 28, 2021. The consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

 The Groups's business falls within a single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- 3 The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Group were impacted briefly, due to shutdown of sites and offices following nationwide lockdown, as appearing in the results for the quarter and to that extent, numbers are not comparable. The Group continues with its operations in a phased manner in line with directives from the authorities.

The Group has made detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Group 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 Group will continue to monitor any material changes to future economic condition and

its impact. if anv.

Standalone Information:
The standalone financial results for the quarter and nine months ended December 31, 2020 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.

| | | | | | | [₹ in lacs] | |
|---|------------------|---------------|-------------------|-----------|-------------------|-------------|--|
| | | Quarter Ended | | | Nine Months Ended | | |
| Particulars | 31.12.20 30.09.2 | | 30.09.20 31.12.19 | 31.12.20 | 31.12.19 | 31.03.20 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| Revenue | 2,878.16 | 2,357.08 | 773.53 | 6,039.03 | 4,735.34 | 15,133.84 | |
| Profit before tax | 725.70 | 481.34 | 184.29 | 1,062.05 | 959.49 | 2,605.11 | |
| Profit for the period | 657.77 | 390.08 | 206.49 | 897.84 | 954.09 | 1,937.70 | |
| Other comprehensive income (net of tax) | 0.50 | 0.50 | (0.72) | 1.50 | (2.14) | 2.00 | |
| Total comprehensive income for the period | 658.27 | 390.58 | 205.77 | 899.34 | 951.95 | 1.939.70 | |

5 Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited

KAMAL SHAMLAL SINGAL

Ahmedabad January 28, 2021

Kamal Singal Managing Director & CEO





Arvind Smartspaces Limited Regd. Office: 24, Government Servant Society, Near Municipal Market Off C. G. Road, Navrangpura, Ahmedabad. 380 009, India Tel.: +91 79 68267000 Fax: +91 79 68267021 CIN: L45201GJ2008PLC055771







Tel: +91 79 6608 3900

Independent Auditor's Review Report on the Quarterly and Year to Date 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 of 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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.
- 5. We draw attention to Note 3 of the Statement, as regards the management evaluation of COVID-19 impact on the operations and assets of the company. Our conclusion is not modified in respect of this matter.



6. The accompanying Statement includes the Company's share of net profit after tax of Rs (0.22) lacs and Rs (0.17) lacs and total comprehensive income of Rs (0.22) lacs and Rs (0.17) lacs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, as considered in the Statement, in respect of 1 LLP, 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 SRBC & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

SUKRUT S MEHTA DN: cn=SUKRUT S MEHTA, c=IN, cn=Personal, emailsukrut.mehta@srb.in Date: 2021.01.28 12:51:15 +05'30'

Per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 21101974AAAAAT7012

Place: Ahmedabad Date: January 28, 2021

| | STATEMENT OF STANDALONE UNAUDITED RESULTS FOR | THE QUARTER AND NI | NE MONTHS ENDED | 31 st DECEMBER, 202 | 20 | | |
|------------|--|--------------------|-----------------|--------------------------------|-----------|---------------------|-----------------|
| | | | | | [₹ | in lacs except as s | tated otherwise |
| | | | Quarter Ended | | Nine Mont | hs Ended | Year Ended |
| Sr. No. | Particulars | 31.12.20 | 30.09.20 | 31.12.19 | 31.12.20 | 31.12.19 | 31.03.20 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | 2 070 16 | 2,357.08 | 773.53 | 6.039.03 | 4,735.34 | 15,133.84 |
| | (a) Revenue from operations | 2,878.16 | | 223.79 | 1,286.23 | 793.71 | 1,060.6 |
| | (b) Other income | 412.47 | 435.67 | | | | |
| | Total income | 3,290.63 | 2,792.75 | 997.32 | 7,325.26 | 5,529.05 | 16,194.4 |
| 2 | Expenses | | | 242.00 | 220.44 | 047.05 | |
| | (a) Cost of construction material and components consumed | 102.26 | 58.85 | 343.90 | 220.41 | 917.95 | 1,324.6 |
| | (b) Land development costs | | | | | 5,958.23 | 5,958.2 |
| | (c) Construction and labour cost | 501.17 | 633.83 | 1,317.48 | 1,377.32 | 3,891.74 | 5,534.9 |
| | (d) Changes in inventories | 522.78 | 501.47 | (1,904.38) | 1,189.22 | (9,882.93) | (5,201.1 |
| | (e) Employee benefit expense | 340.97 | 246.37 | 232.84 | 836.31 | 849.34 | 1,284.0 |
| | (f) Finance costs | 489.20 | 530.85 | 433.15 | 1,537.99 | 1,382.77 | 1,822.3 |
| | (g) Depreciation and amortisation expense | 18.30 | 28.33 | 19.57 | 67.93 | 63.30 | 82.3 |
| | (h) Other expenses | 590.25 | 311.71 | 370.47 | 1,034.03 | 1,389.16 | 2,783.9 |
| | Total expenses | 2,564.93 | 2,311.41 | 813.03 | 6,263.21 | 4,569.56 | 13,589.3 |
| 3 | Profit from operations before tax (1-2) | 725.70 | 481.34 | 184.29 | 1,062.05 | 959.49 | 2,605.1 |
| 4 | Tax expenses | | | | | | |
| | - Current Tax | 70.25 | 91.38 | | 161.63 | | 273.2 |
| | - Deferred Tax charge / (credit) | (2.32) | (0.12) | (22.20) | 2.58 | 5.40 | 394.1 |
| 5 | Net profit after tax (3-4) | 657.77 | 390.08 | 206.49 | 897.84 | 954.09 | 1,937.7 |
| 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 | 0.67 | 0.67 | (1.01) | 2.01 | (3.02) | 2.6 |
| | Income tax effect | (0.17) | (0.17) | 0.29 | (0.51) | 0.88 | (0.6) |
| 7 | Total comprehensive income after tax (5+6) | 658.27 | 390.58 | 205.77 | 899.34 | 951.95 | 1,939.7 |
| 8 | Paid-up equity share capital (face value ₹ 10/- per share) | 3,555.36 | 3,555.36 | 3,555.36 | 3,555.36 | 3,555.36 | 3,555.3 |
| 9 | Other equity excluding Revaluation Reserves | | | | | | 28,686.4 |
| 10 | EPS - (Not annualised for quarterly and year to date) | | | | | CHINA | 1000 |
| | - Basic (₹) | 1.85 | 1.10 | 0.58 | 2.53 | 2.69 | 5.4 |
| | - Diluted (₹) | 1.85 | 1.10 | 0.58 | 2.53 | 2.69 | 5.4 |
| | (See accompanying notes to the financial results) | | | | | | |

Ahmedabad

January 28, 2021

- 1 These unaudited standalone financial results of the company for quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on January 28, 2021. The standalone financial results are prepared in accordance with the Indian Accounting Standards (ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

 2 The company's business falls within a single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- 3 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 w 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.

4 Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited

KAMAL SHAMLAL Digitally signs DR college Colle SINGAL

Kamal Singal

Managing Director & CEO



Arvind Smartspaces Limited Regd. Office: 24, Government Servant Society, Near Municipal Market Off C. G. Road, Navrangpura, Ahmedabad. 380 009, India Tel.: +91 79 68267000 Fax: +91 79 68267021 CIN: L45201GJ2008PLC055771





Arvind SmartSpaces announces Results for the quarter and nine months ended Dec 31, 2020

Key Highlights of Consolidated Financial Results for Q3FY21:

- Fresh MIS Sales for Q3FY21 Rs. 144 Cr vs. Rs. 61 Cr during Q3FY20 (Growth of 138%) backed by successful launches of High Grove and Forreste Phase3 besides good traction in existing projects
- Cumulative Fresh MIS sales for 9 months ending December 2020 stands at Rs. 322 Cr against last year's sales of Rs. 138 Cr representing a growth of 134%.
- Revenue for Q3FY21 Rs. 44.5 Cr vs Rs. 94.2 Cr in Q3FY20
- Profit after Tax (PAT) Rs. 5.0 Cr for Q3FY21 vs. Rs. 19.5 Cr for Q3FY20

January 28, 2021: Arvind SmartSpaces Limited (ASL), India's leading real estate development company announced today its financial results for the quarter and nine months ended on Dec 31, 2020.

- The company recorded a 138% growth in fresh MIS sales for the quarter which stood at Rs. 144 Crores (Rs. 61 Crores last year).
- The company has recorded Consolidated Revenue for the quarter ended Dec 31, 2020 Rs. 44.5 Crores as against Rs. 94.2 Crores during the same period of the last year (Down by 53%).
- The consolidated EBITDA for the quarter ended Dec 31, 2020 is Rs. 14.4 Crores as against Rs. 39.1 Crores for the same period of last year.
- The consolidated PAT for the quarter ended Dec 31, 2020 is Rs. 5.0 Crores as against PAT of Rs. 19.5 Crores for the same period of last year.

Commenting on the results and outlook of the company, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces commented, "Industry has picked up well in the past few months both in terms of new launches and sales on a sequential basis. While, post Covid, sales has picked up sequentially, it is still a few months away to come back to pre-Covid levels. Our company has witnessed a very significant growth of 138% in our fresh sales. We clocked fresh sales of Rs. 144 Cr for Q3 FY21, as against sales of Rs 61 Cr during Q3 FY20. Similarly, cumulative fresh MIS sales for 9 months has also registered a healthy growth of 134% mainly on account of some very successful launches. We expect that the momentum will continue in near future too. Several key initiatives by the government like incentives on affordable housing, effective reduction in interest rates etc. are expected to fuel a fresh cycle of growth in the industry. We believe that despite several macro-economic and post Covid challenges, Arvind SmartSpaces is well positioned to take advantage of available opportunities and in turn deliver value to its customers and stakeholders."

"The company has nine ongoing projects totaling more than 14 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.

ACVIND SMACTSPACES

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 18 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 Prakash Makwana Mr. Jagdish Dalal Chief Financial Officer Company Secretary Investor Relations

Tel: 079 6826 7031 / Tel: 079 6826 7000 / Mobile: +91 9867652246



Storting price: ₹ 37.2L+



Q3 FY21 Jan 28, 2021

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Key Updates – Operations

Fresh Sales

- MIS Sales for the Quarter Rs. 144 Cr vs Rs. 61 Cr last year (Growth of 138%)
- MIS Sales for YTD Dec FY21 Rs. 322 Cr vs Rs. 138 Cr last year (Growth of 134%)

Unrecognised Sales

• Rs. 641 Cr as on Dec 31, 2020 vs Rs. 477 Cr as on March 31, 2020

Sales and New
Launches during the
year

- Strong Sales momentum continues back to back post ever highest Q2FY21
- 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 **66.6 lacs sq ft** area
- Bel Air high rise apartment project launched with an area of 4.7 lacs sq ft

Collections

Strong collections ~Rs. 90 Cr during Q3FY21

Debt

- Consolidated Net debt as on Dec 31, 2020 is **Rs. 197 Cr** (vs Mar 2020 Rs. 217 Cr)
 - Comparable Net debt is **Rs. 177 Cr** after adjusting for New capital investment
- Net D/E ratio stands at on Dec 0.68 (comparable 0.61) vs 0.75 as on March 2020

Key Updates – Operations

Project Completion

Till date completed and handed over 10 projects measuring total developed area of 4.24 Million sqft (Alcove, Megatrade, Parishkaar, Trade square, Expansia, Citadel, SporciaMegapark, Megaestate and Skylands)

Ongoing Projects

 Currently, executing 9 projects in Ahmedabad, Bengaluru and Pune measuring 14.7 Million sq ft of developable area (Uplands One, Beyond Five, Oasis, Aavishkaar, Elan, The Edge, Forreste, Uplands Two and Belair)

Financials 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

Consolidated Financials for Q3 FY21

Revenue

- ✓ Revenue of **Rs. 44 Cr lacs** during Q3 FY21 as against **Rs. 94 Cr** in Q3 FY20
- ✓ Revenue down by **53%** Y-o-Y

EBITDA

- ✓ EBITDA of **Rs. 14 Cr** during Q3 FY21 as against **Rs. 39 Cr** in Q3 FY20
- ✓ EBITDA margin at 32% vs 42% LY

PBT

- ✓ PBT of Rs. 7.7 Cr during Q3 FY21 as against Rs. 33 Cr in Q3 FY20
- ✓ PBT down by **77%** Y-o-Y

PAT

- ✓ PAT of **Rs. 5 Cr** during Q3 FY21 as against **Rs. 19.5 Cr** in Q3 FY20
- ✓ PAT down by **74%** Y-o-Y

Strategic Initiatives

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 and 2 sold successfully
 - High Grove, a project measuring approx. ~ 6.7 mio sq ft launched
 - Initial steps taken to acquire a land for large horizontal project in Bangalore
- 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

Sales Highlights - Quarter

| Particulars | Q3 FY20 | Q3 FY21 | Growth % |
|-------------------------|----------|----------|-------------|
| Area Sold (Sq. Ft.) | 1,17,783 | 7,59,944 | |
| | | | |
| Booking Value (INR Cr.) | 61 | 144 | 138% |

Digital Campaign





Arvind SmartSpaces introducing Arvind Highgrove that offers Premium Golf Villas and #Plotting development in Ahmedabad.

Arvind Highgrove presenting residential 1, 2, 3, & 4 BHK #Villas that offering aesthetic and spacious landscapes for refined living and with the best leisure and recreational amenities.

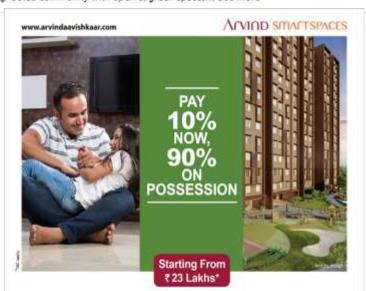
Visit Arvind Highgrove, Moti Devti - Moraiya Road, Moti Devti Village, Ahmedabad. ... See more





ARVIND AAVISHKAAR - 2 BHK Apartments starting from ₹23 L* at Arvind Smart City, Nr. Arvind Campus, Naroda Road, Ahmedabad, India.

- Pay 10% Now and 90% at Possession.
- √ Located amidst Arvind Smart city, Near Arvind Campus, Naroda Road, Ahmedabad.
- Offers the best connectivity with its proximity to BRTS, business centers, schools, railway station, and transit points.
- ✓ Gated community with open & green spaces.... See more



Maintenance starting from ₹ 750 only

Call: 079 68264006





Launching ARVIND BEL AIR – Enjoy discounts of up to 5 L* with the festive scratch & win offer

- 2 & 3 BHK Apartments strategically located at Yelahanka, New Town Road, North Bengaluru price starting from Rs, 61.3L*.
- √ State-of-the-art cantilever sky club on top 2 floors
- 26 Lifestyle amenities like swimming pool, net cricket, skating rink, amphitheater, dance & aerobic studio, and many more... See more





Print Campaign





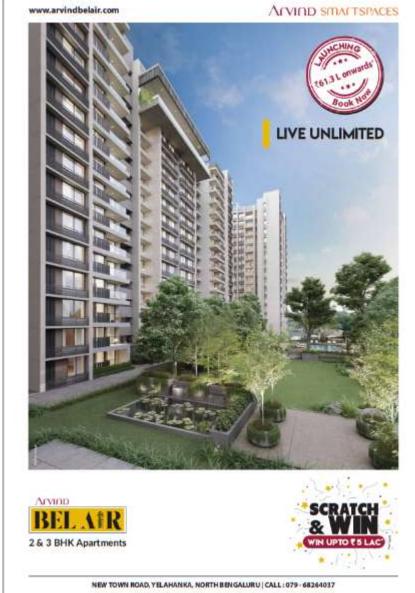


After an overwheleing response of Flamess Place 3. E. Z. Anvind SmartSpaces, a now back with Flamess Place 3.

The most successful responses to Monocialist.

Finne to Phase III

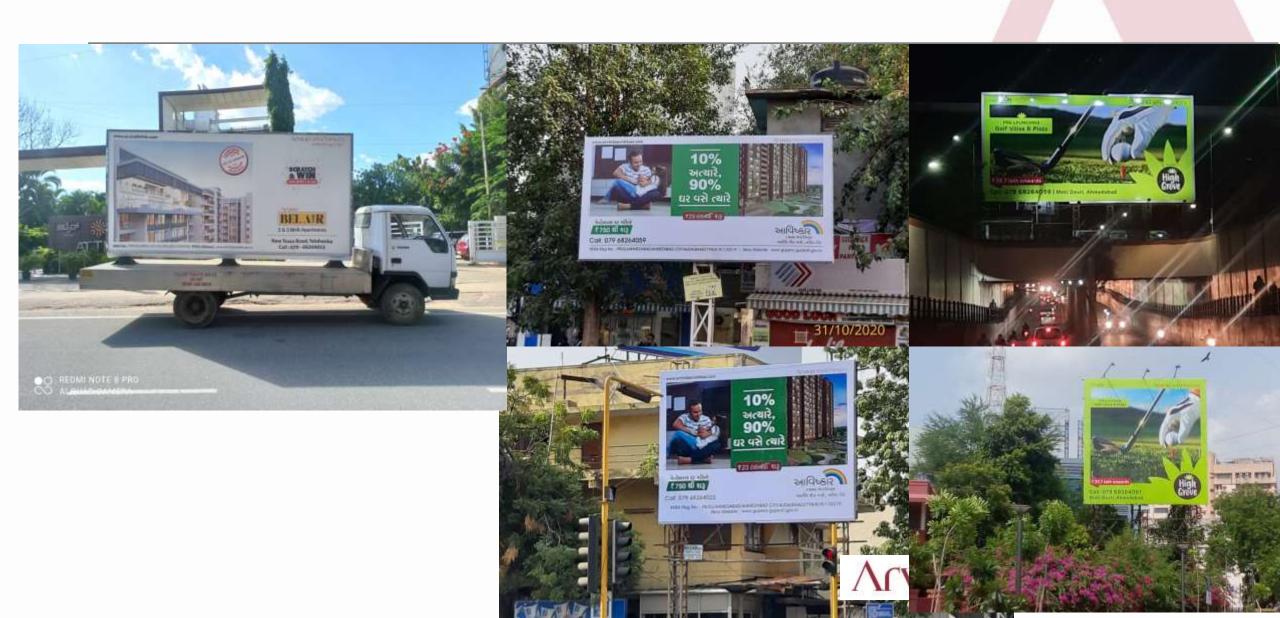








Other Initiatives – Hoardings and Mobile Van



Financial Performance

Q3FY21

| Particulars | Q3 FY21 | | | | | |
|--------------|---------|------|----------|--|--|--|
| Particulars | PY | CY | Growth % | | | |
| Revenue | 94.2 | 44.5 | -53% | | | |
| | | | | | | |
| EBITDA | 39.1 | 14.4 | | | | |
| EBITDA % | 42% | 32% | | | | |
| | | | | | | |
| Finance Cost | 6.1 | 6.7 | | | | |
| | | | | | | |
| PBT | 33.1 | 7.7 | | | | |
| PBT % | 35% | 17% | | | | |
| | | | | | | |
| PAT | 19.5 | 5.0 | -74% | | | |
| PAT % | 21% | 11% | | | | |

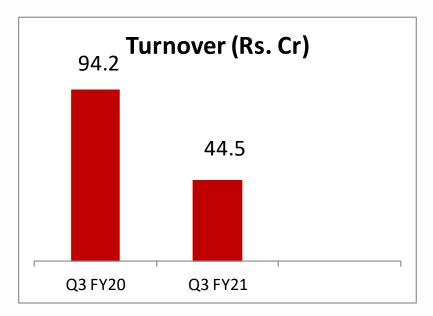
YTD Dec FY21

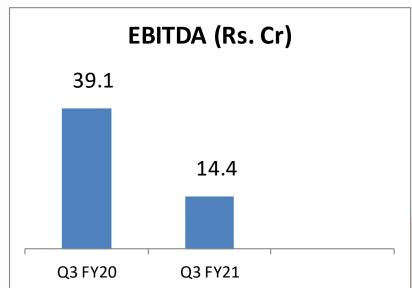
| Particulars | Υ | YTD Dec FY21 | | | | |
|--------------|-------|--------------|----------|--|--|--|
| Particulars | PY | CY | Growth % | | | |
| Revenue | 164.2 | 84.8 | -48% | | | |
| | | | | | | |
| EBITDA | 60.7 | 25.7 | | | | |
| EBITDA % | 37% | 30% | | | | |
| | | | | | | |
| Finance Cost | 18.1 | 20.5 | | | | |
| | | | | | | |
| PBT | 43.5 | 5.1 | | | | |
| PBT % | 26% | 6% | | | | |
| | | | | | | |
| PAT | 24.6 | 2.2 | -91% | | | |
| PAT % | 15% | 3% | | | | |

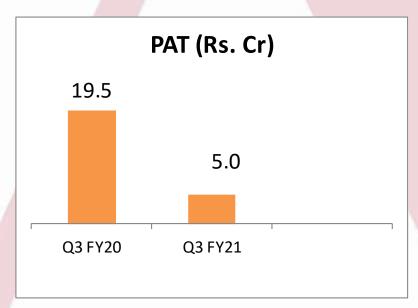
ACVIND SMACTSPACES

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

Financial Snapshot (Q3 FY21)







Balance Sheet - Abstract (Consolidated)

Rs. Cr

| Particulars | As on 31 st Mar,20 | As on 30 th Sept,20 |
|--------------------------|----------------------------------|-----------------------------------|
| Equity and liabilities | | |
| Share Capital | 35.6 | 35.6 |
| Reserves and Surplus | 253.3 | 250.4 |
| Shareholders Funds | 288.8 | 286.0 |
| Non-Controlling Interest | 15.8 | 17.1 |
| Non Current Liabilities | 75.2 | 174.6 |
| Current Liabilities | 417.8 | 357.8 |
| | | |
| Total | 797.6 | 835.4 |

| Doublesland | As on | As on |
|------------------------------|-------------------------|--------------------------|
| Particulars | 31 st Mar,20 | 30 th Sept,20 |
| ASSETS | | |
| Fixed Assets | 29.2 | 29.9 |
| Non-Current Financial Assets | 65.2 | 70.2 |
| Inventories | 662.8 | 668.4 |
| Current Assets | 40.4 | 66.9 |

Net Debt as on March 31, 2020 was Rs. 217 Cr, Sep 30, 2020 Rs. 202 Cr and Dec 31, 2020 Rs. 197 Cr (0.68 Debt Equity)

Total

Comparable Net Debt as on Dec 31, 2020 is Rs. 177 Cr after adjusting for new Capital Investment (0.61 Debt Equity)

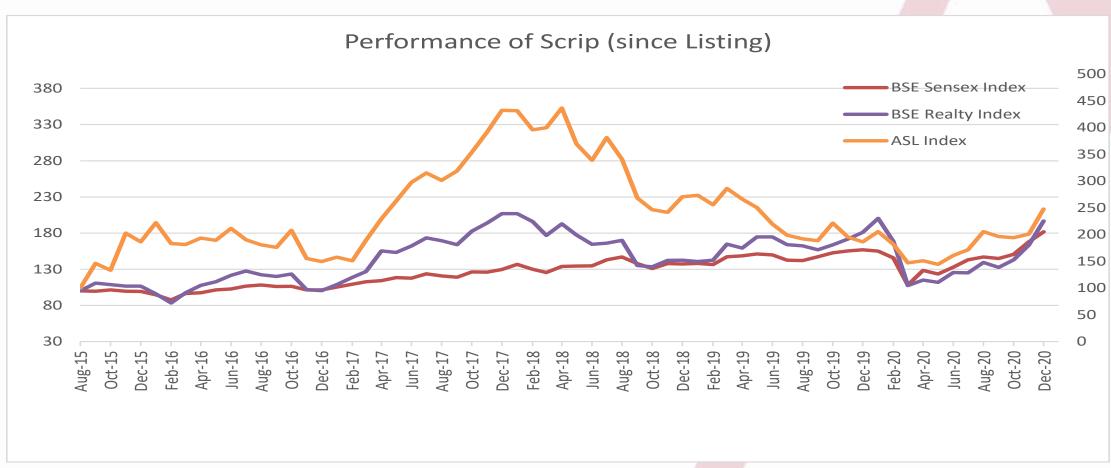


797.6

Rs. Cr

835.4

Performance of Scrip (Since Listing)



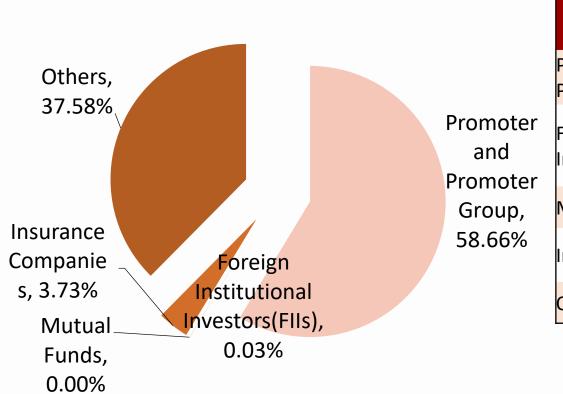
Note:

Closing levels of Sensex and Realty Index as on Aug 31, 2015 was 26,283.09 and 1,260.66 respectively, the same has been indexed to 100.

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

ACVIOD SMACTSPACES

Shareholding Pattern (%)



| Category | 31-Mar-20 | 30-Jun-20 | 30-Sep-20 | 31-Dec-20 |
|---------------------------------------|-----------|-----------|-----------|-----------|
| Promoter and Promoter Group | 59.06% | 59.06% | 59.06% | 58.66% |
| Foreign Institutional Investors(FIIs) | 0.03% | 0.03% | 0.03% | 0.03% |
| Mutual Funds | 1.61% | 1.41% | 0.66% | 0.00% |
| Insurance Companies | 3.82% | 3.82% | 3.73% | 3.73% |
| Others | 35.48% | 35.68% | 36.52% | 37.58% |

No. of Shareholders as on 31st December, 2020: **117,180**

Project Portfolio - Completed

<u>Completed Projects – 10 Projects</u>





















15

Project Portfolio - Ongoing

Ongoing Projects – 9 Projects



















Project till Date Synopsis

| Residential Projects | Est. Area | Area Booked Till Date | Inventory as on Date | Booking Value till Date | Revenue Recognized till Date | Project Completion | Avg. Price |
|----------------------|-----------|-----------------------|-------------------------|-------------------------------|------------------------------------|-----------------------|------------|
| | (sqft) | (sqft) | (sqft) | (Rs. Lac) | (Rs. Lac) | (%) | (Rs./sqft) |
| Alcove | 10,32,660 | 9,84,150 | 48,510 | 2,475 | 2,474 | 100 | 251 |
| Parishkaar/ | | | | | // | | |
| Tradesquare* | 9,15,809 | 9,15,809 | - | 25,423 | 25,423 | 100 | 2,776 |
| Megatrade | 80,914 | 72,318 | 8,596 | 2,977 | 2,881 | 100 | 4,116 |
| Expansia | 1,40,276 | 1,40,276 | - | 7,386 | 7,261 | 100 | 5,265 |
| Citadel | 1,01,859 | 1,01,859 | - | 5,507 | 5,507 | 100 | 5,407 |
| Sporcia | 4,92,062 | 4,86,047 | 6,015 | 22,629 | 22,604 | 100 | 4,656 |
| Megapark | 9,23,391 | 4,49,919 | 4,73,472 | 2,583 | 2,519 | 100 | 574 |
| Megaestate | 63,119 | 23,115 | 40,004 | 746 | 621 | 100 | 3,228 |
| Skylands | 4,91,111 | 3,54,193 | 1,36,918 | 18,202 | 15,734 | 100 | 5,139 |

ACVIND SMACTSPACES 17

Project till Date Synopsis

| Residential Projects | Est. Area | Area Booked Till Date | Inventory as on Date | Booking Value till Date | Revenue Recognized till Date | Project Completion | Avg. Price |
|----------------------|-------------|-----------------------|-------------------------|-------------------------------|------------------------------------|-----------------------|------------|
| | (sqft) | (sqft) | (sqft) | (Rs. Lac) | (Rs. Lac) | (%) | (Rs./sqft) |
| Uplands ONE | 31,92,901 | 25,25,238 | 6,67,663 | 37,796 | 21,791 | 90 | 1,497 |
| Oasis | 5,47,428 | 3,00,616 | 2,46,812 | 15,027 | / - | 50 | 4,999 |
| Aavishkaar | 5,45,524 | 2,51,916 | 2,93,608 | 6,568 | | 65 | 2,607 |
| Elan | 1,34,952 | 21,359 | 1,13,593 | 1,546 | | 25 | 7,237 |
| The Edge | 1,68,224 | 54,265 | 1,13,959 | 3,191 | - | 20 | 5,881 |
| High Grove | 66,74,310 | 10,50,760 | 56,23,550 | 11,728 | - | 10 | 1,116 |
| Forreste** | 25,86,121 | 22,52,515 | 3,33,606 | 19,023 | 362 | 15 | 845 |
| Uplands Two | 11,12,742 | 1,31,466 | 9,81,276 | 2,180 | - | 10 | 1,658 |
| Belair | 4,69,620 | 62,644 | 4,06,976 | 3,402 | - | 30 | 5,430 |
| Total | 1,96,73,023 | 1,01,78,465 | 94,94,558 | 1,88,389 | 1,07,176 | | |

Note: Figures have been regrouped/recasted wherever appropriate

[^] Forreste revenue recognition for ASL would be equivalent to DM Fees.

**Uplands and Forreste is a residential township project having significant revenue from land. Figures are weighted average of land plus construction realization.

Quarterly Synopsis

| Residential Projects | Area Booked in Q3FY21 | Units Booked in Q3 FY21 | Sales Value for Q3 FY21 | Amount Collected in Q3 FY21 | Revenue Recognized in Q3 FY21 |
|----------------------|--------------------------|----------------------------|----------------------------|-----------------------------------|-------------------------------------|
| | (sq ft.) | (nos.) | (Rs. Lac) | (Rs. Lac) | (Rs. Lac) |
| Skylands | 42,142 | 35 | 2,372 | 2,267 | 2,231 |
| Uplands ONE | 53 <i>,</i> 978 | 2 | 813 | 2,062 | 1,973 |
| Oasis | 8,831 | 8 | 478 | 999 | - |
| Aavishkaar | 27,787 | 29 | 739 | 533 | - |
| Elan | 5,620 | 5 | 413 | 43 | - |
| The Edge | 1,547 | 1 | 61 | 40 | - |
| Forreste^ | 88,340 | 15 | 2,329 | 225 | 162 |
| Uplands Two | 74,229 | 2 | 770 | 117 | - |
| Belair | 24,354 | 17 | 1,278 | 164 | - |
| Highgrove | 4,44,680 | 117 | 5,206 | 2,498 | - |
| Sporcia | - | - | 25 | 13 | - |
| Megapark | (11,565) | (1) | (69) | (32) | - |
| Megaestate | - | - | /- | 45 | 58 |
| Megatrade | - | - | - | - | - |

[^] Forreste revenue recognition for ASL would be equivalent to DM Fees.

☐ Location: Nasmed Village, Gandhi Nagar

Premium golf based township **□** Product:

☐ Project Size: 189 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 -

Optional

Personal Swimming Pool, Gym,

Home Theatre - Optional



Rendered image



Golf Course Construction



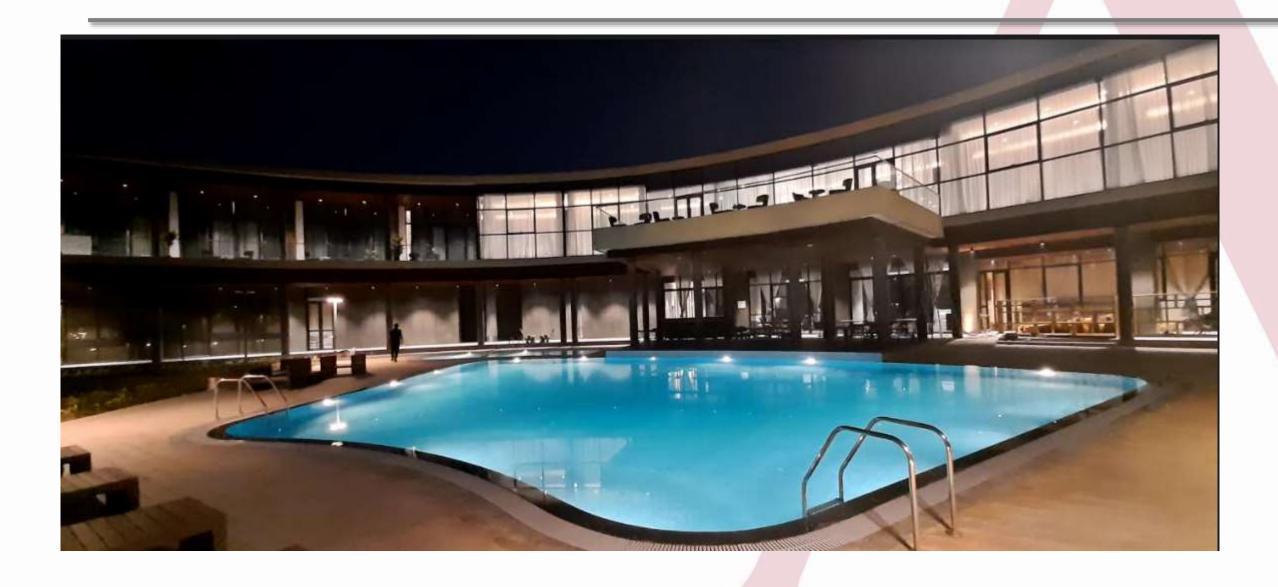
Actual Site Image –Club House



Actual Site Image -Club House



Uplands Club House

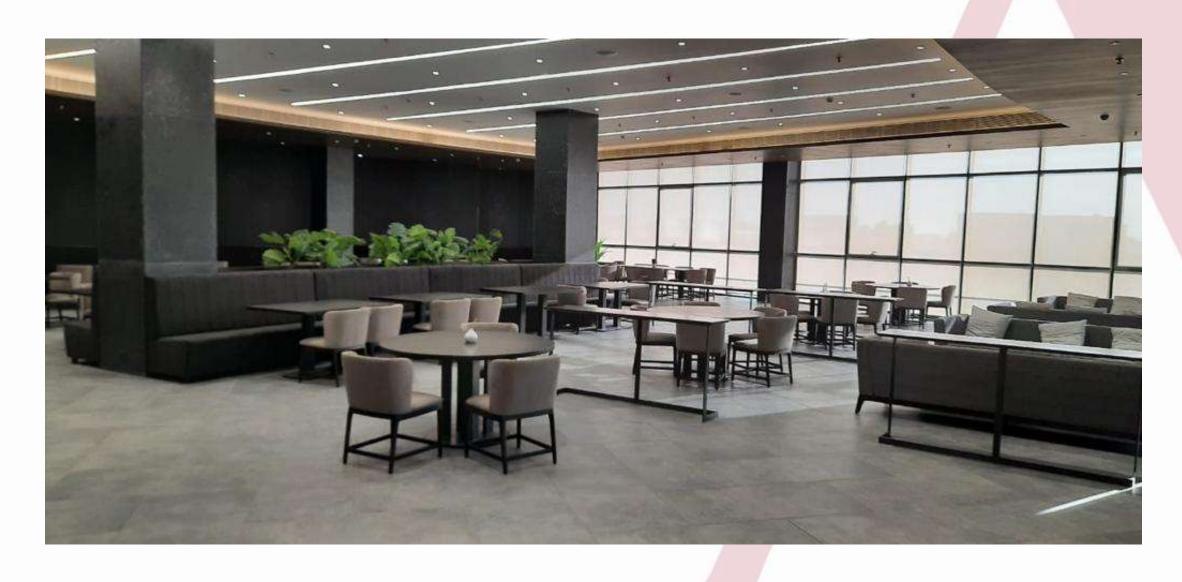


Uplands Club House

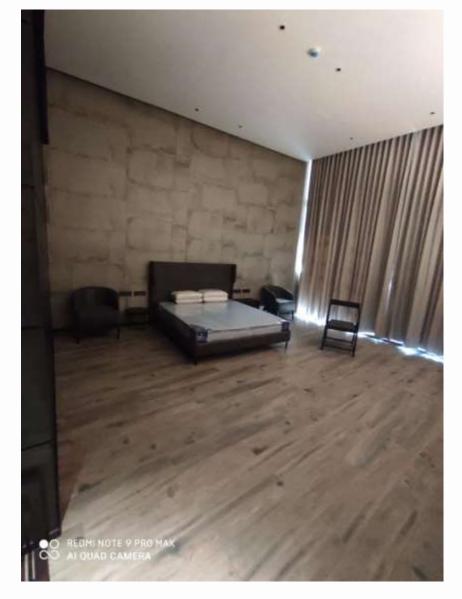


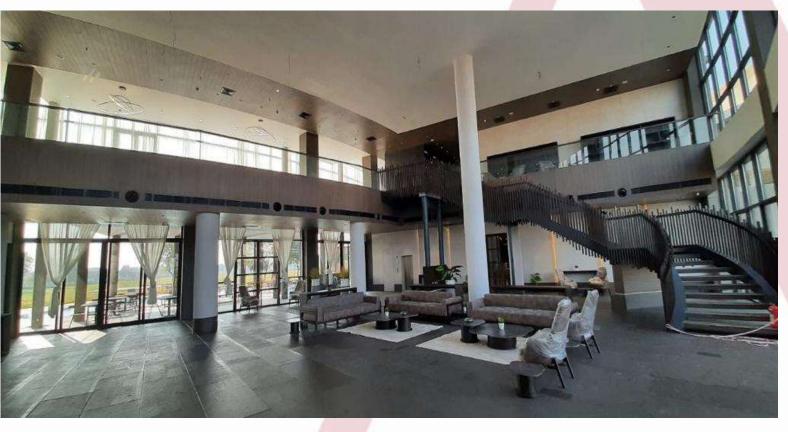


Uplands Clubhouse

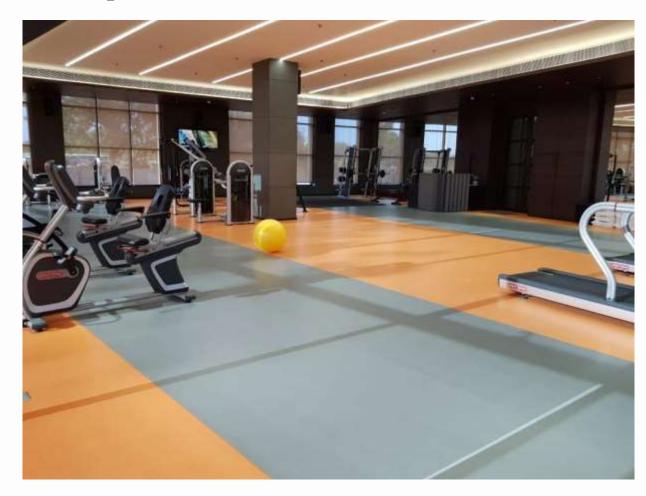


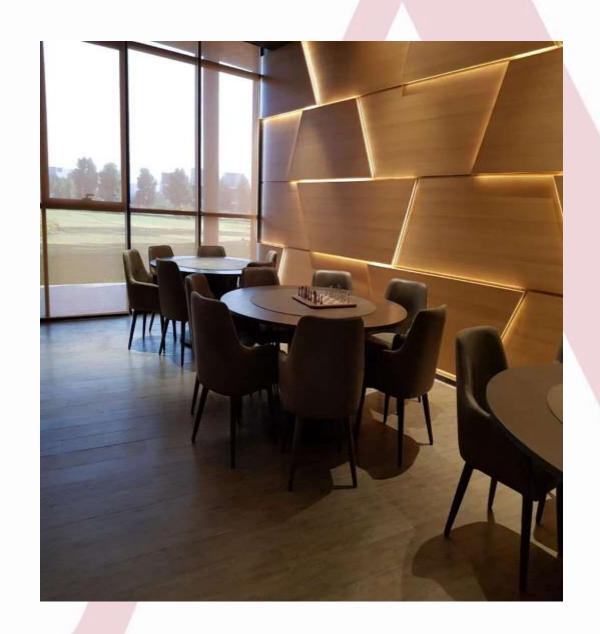
Uplands Clubhouse





Uplands Clubhouse





Uplands



Actual Villa Construction



Uplands





Sample Villa Interior



High Grove

☐ 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

High Grove

Villa side view



Club house



□ Location: Jakkur Road,

Shivanahalii, 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 &

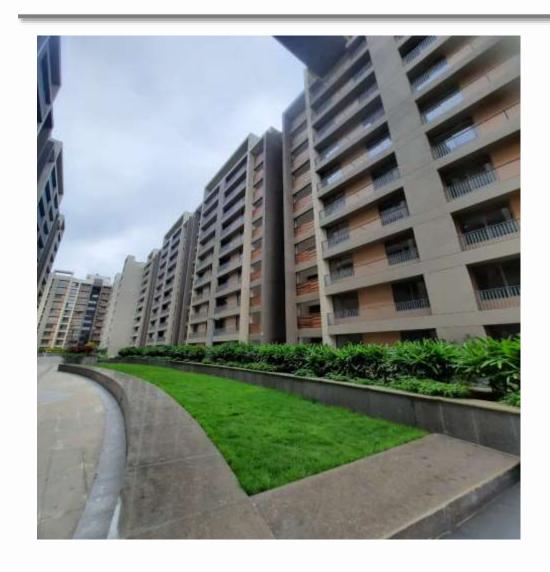
Outdoor Sports Amenities

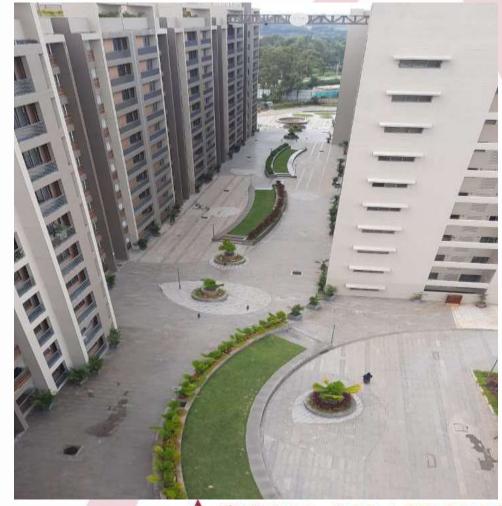










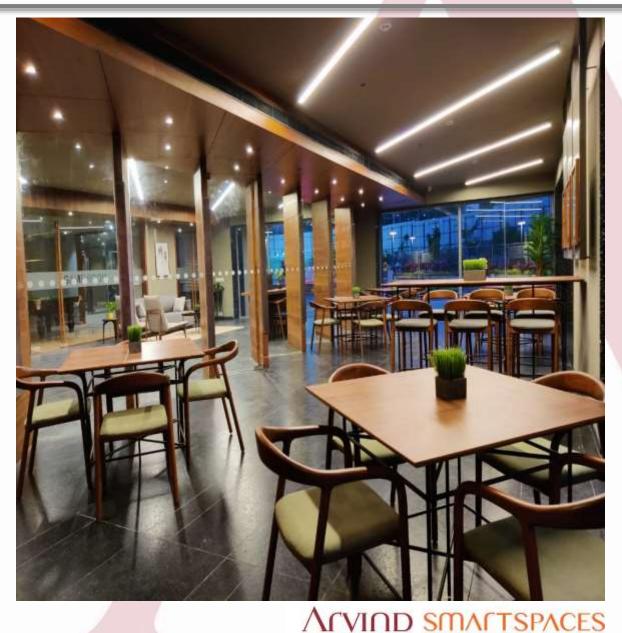




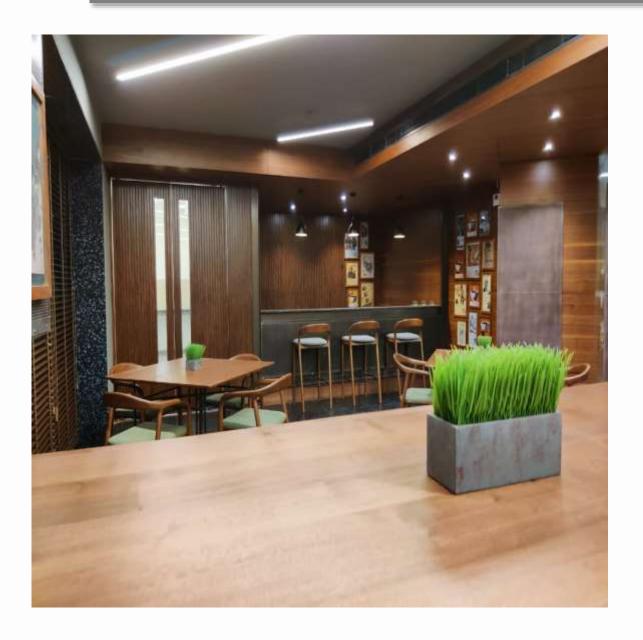


Project – Skylands Clubhouse





Project – Skylands Clubhouse





Model Flat





☐ Location: Tumkur Road, Bengaluru

□ Product: 2&3 BHK Residential Apartments

☐ Project Size: 452 units

☐ **Deal Structure:** Outright Purchase

☐ Architect: Apurva Amin

□ Features: Aqua Center

Terrace café

Central Landscape Area

Senior Citizen's Nook

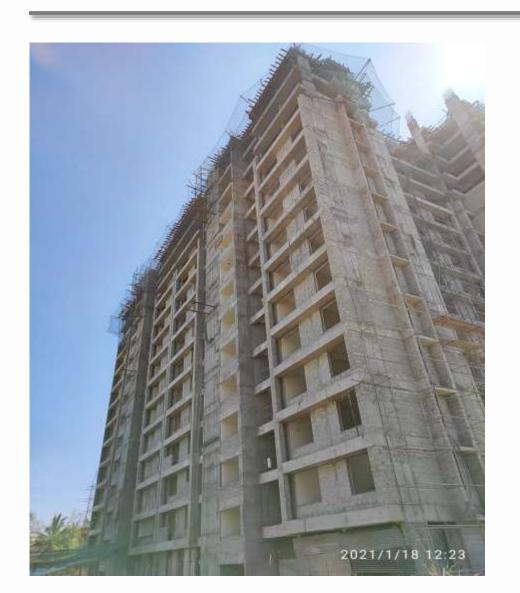
Indoor Gym & Steam room

Sports facilities like Cricket pitch,

Basketball post & Badminton

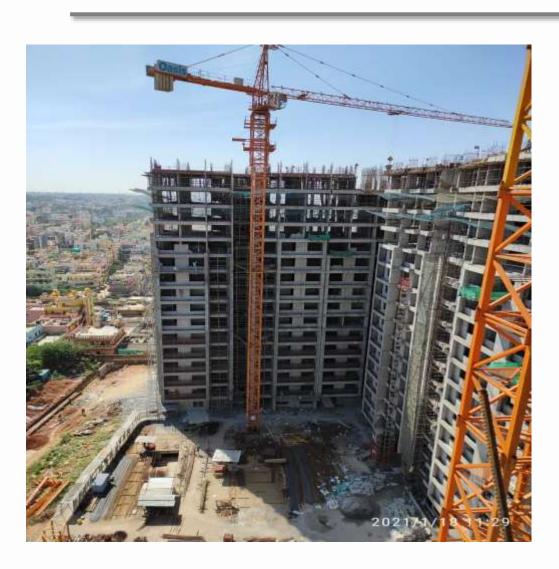






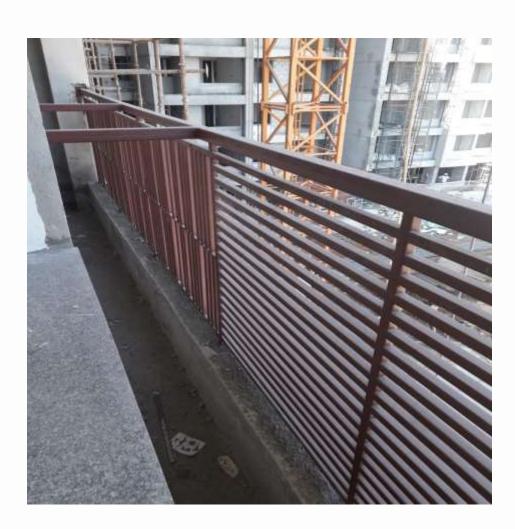


Actual Site Image

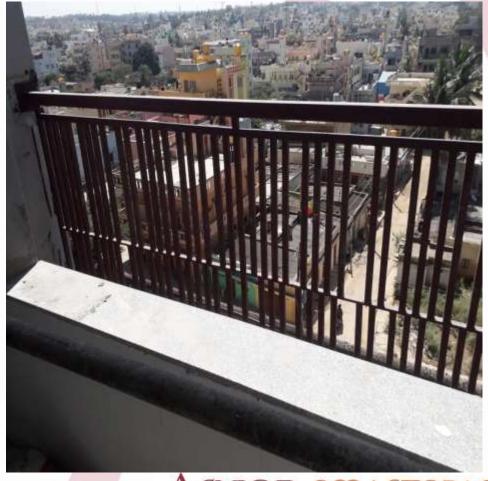


Construction at Site





Construction at Site



☐ Location: Naroda Road, Ahmedabad

□ Product: Affordable Residential Apartments

☐ Project Size: **1200 Units**

☐ **Deal Structure:** Development Agreement

Vitan (Jagrut & Partners LLP) **□** Architect:

☐ Features: Gated community & CCTV camera

Central Landscape area

Outdoor & Indoor Gym

Yoga & Multipurpose room

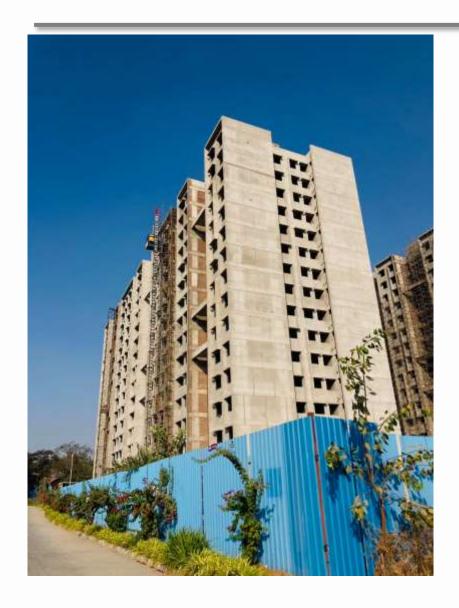
Jogging pathway/track

Children's splash pool & sports facilities



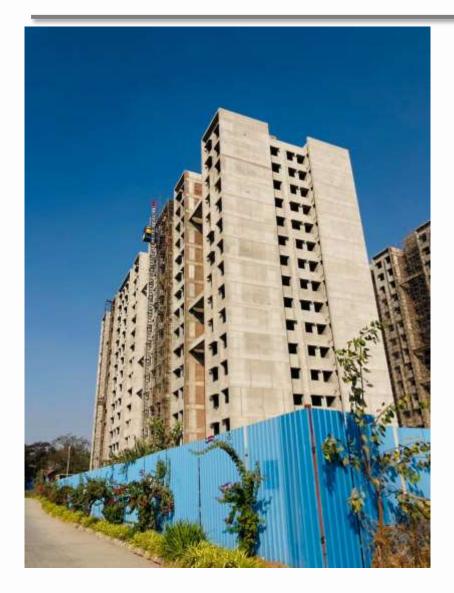


Actual Construction Image



Actual Construction Image





Actual Construction Image



Aavishkaar Model Flat







Aavishkaar Model Flat







☐ Location: Kothrud Road, Pune

☐ Product: High rise Residential Apartments

☐ Project Size: 81 Units

☐ **Deal Structure:** Development Agreement

□ Architect: A & T Consultants

☐ Features: Landscape Walkway

Club Terrace Café Sitting

Outdoor & Indoor Gym

Fully equipped Home Theatre room

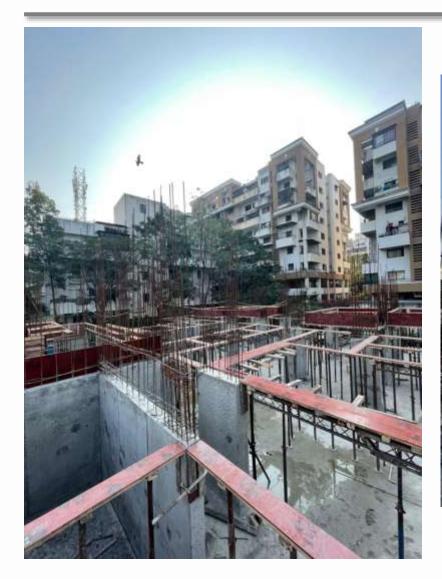
State of art Security System

Kids Play Area, Basketball, Splash Pool

CCTV, Intercom Facility









Actual Construction Image

ACVIND SMACTSPACES



Actual Construction Image

Edge

☐ Location: Tumkur Road, Bengaluru

□ Product: Commercial & Retail Space

☐ Project Size: 130 Units

☐ **Deal Structure:** Outright Purchase

□ Architect: A & T Consultants

□ Features: Common Conference Room

Theatre/Auditorium

Modern Cafetaria

Gymnasium

CCTV, Intercom Facility

Parking & Automatic Elevators

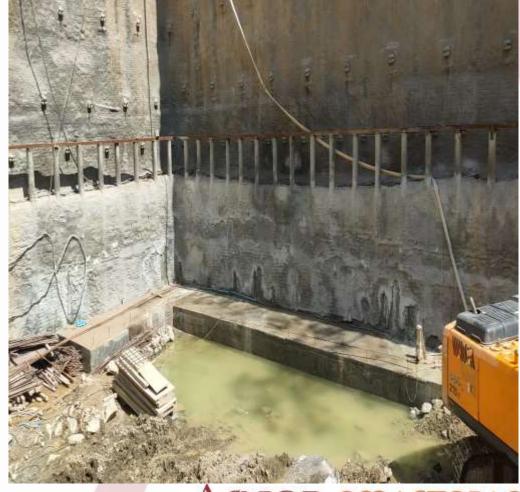


Edge

Excavation is in progress



Foundation commencement



Forreste

☐ Location: Racharda Khatraj Road, Ahmedabad

□ Product: Premium land oriented villa scheme

☐ Project Size: 117 Units

☐ Deal Structure: DM

□ Architect:

In House

☐ Features: Lounge with Seating & Library

Café & Restaurant

Banquet Hall & Kids Zone

Gymnasium

Multimedia Theatre

Sports amenities like Badminton,

Tennis & Basketball Court, Skating Rink



Forreste













Forreste



SMACTSPACES

Uplands TWO Monogram Living

☐ Location: Nasmed Village, Gandhi Nagar

☐ **Product:** Premium golf based township

☐ Project Size: 11 Villas – Very High End

34 Villas - Normal

☐ **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 - Optional

Personal Swimming Pool, Gym,

Home Theatre - Optional



Bel Air

☐ Location: New Town Road, Yelahanka, Bangalore

☐ **Product:** 2, 2.5 and 3 BHK Residential apartment

☐ **Project Size:** 334 Units

☐ **Deal Structure:** Outright Purchase

☐ Architect: Apurva Amin

☐ Features: Club, Lounge and Amenities

Work From Home Features

Cantilevered Skyclub

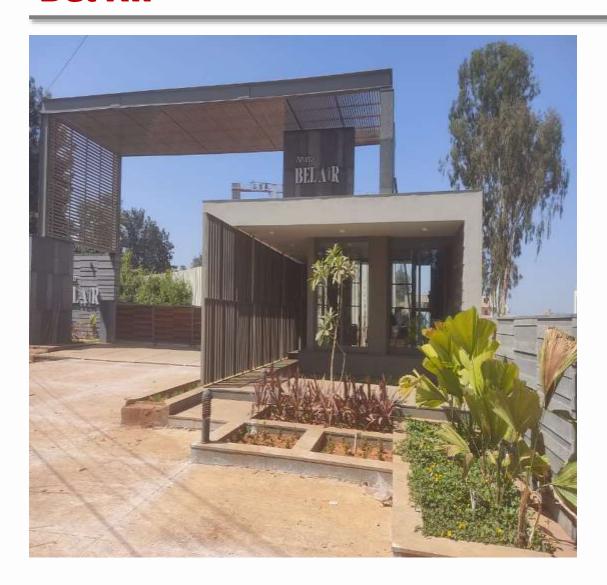
Vaastu compliant

Smart switches and touch panels

Car Park with electric charging point



Bel Air





Bel Air



Megaestate

☐ Location: Naroda Road, Ahmedabad

☐ Product: **Industrial Sheds**

☐ Project Size: 30 Sheds (Phase I)

☐ **Deal Structure:** Development Agreement

□ Architect: E-Cube

□ Features State of the art design

Contemporary external façade

Contemporary landscape design

Rain water harvesting

Wide Entrance

Ample Parking Space

Drainage Facilities



Megaestate



Actual Site Images – Shed Construction

Megapark

☐ Location: Changodar, Ahmedabad

☐ Product: **Industrial Sheds & Plots**

151 Sheds & 23 Plots ☐ Project Size:

☐ **Deal Structure:** Joint Development

☐ Architect: In house

□ Features Business Centre with allied facility

Conference Hall/Training Centre

with multimedia facility

24*7 secured premises through

CCTV Camera

24 hour Water Supply with

individual water meters

3 Phase 5 HP Power Supply



Megapark



Construction work at Site



Megapark



Construction work at Site – Sample Shed

About the Company

Board of Directors



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*



Independent Director

Mr. Prem Prakash Pangotra
Independent Director

ACVIND SMALTSPACES

Overview | Arvind Smartspaces

- One of the fastest growing real estate developer in the listed space
- Ahmedabad-based real estate developer, commenced operations in 2009
- Listed on NSE and BSE through demerger of real estate business from Arvind Ltd
- Operates largely in Ahmedabad and Bangalore, has recently forayed into Pune
- Experienced in diverse real estate products such as townships, plotting, affordable housing, commercial real estate, industrial shed and luxury villas
- 10 projects delivered till date, aggregating to ~4.2 mn sq ft, ~15mn sq ft under development across 9 projects

Strategic Pillars

Financial Performance

Awards & accolades

Five Strategic Pillars

1. Asset light/ low capex model to optimize ROE

Focus on JD/JV deals

Focus on Residential segment (low CAPEX requirement)

No blocking of funds to create long term land bank

2. Leveraging of Arvind brand

Take advantage of Arvind's Brand equity

Focus on residential segment targeted for end use customer

Expand in mini-metros like Ahmedabad and Bangalore; Explore new markets such as Pune where Arvind brand is more visible

3. Low Financial and Operational Leveraging

Optimum D/E ratio:

- Infuse additional equity based on requirement
- Maintain operational efficiency to ensure lower level of Working Capital requirement

Lean organization structure by out-sourcing noncore functions

Five Strategic Pillars

4. Optimum/ conservative risk profile

Primary focus on end-consumption residential segment

Steady and cautious geographic expansion

Conservative Legal and Technical Due-diligence of projects

Each geographic market to have reasonable critical mass

Restrict land value of project within reasonable limit

5. Innovative/Customer-Centric products, designs & services

Set industry benchmarks in Product Designs and Innovation

Partner with best in class agencies for Architecture, Landscaping, Customer Services and Designs

Leverage technology to provide best in class experience and service to the customers `

Financial Snapshots

Rs. in Crores

| Particular | FY15 | FY16 | FY17 | FY18 | FY19 | FY20 | GAGR % |
|---------------|------|-------|-------|-------|-------|-------|--------|
| Total Revenue | 86.6 | 116.4 | 160.0 | 202.0 | 264.3 | 301.7 | 28% |
| EBITDA | 25.2 | 36.7 | 46.4 | 65.0 | 70.3 | 91.00 | 29% |
| EBITDA % | 29% | 32% | 29% | 32% | 27% | 30% | |
| PAT | 10.6 | 17.2 | 21.0 | 30 | 30.6 | 39.3 | 30% |
| PAT % | 12% | 15% | 13% | 15% | 12% | 13% | |

Sales Highlights

| Particulars | FY20 | FY19 | FY18 | Growth FY20 over FY19 % |
|-------------------------|-----------|----------|----------|-------------------------------|
| Area Sold (Sq. Ft.) | 17,25,709 | 7,69,227 | 5,98,027 | 124% |
| | | | | |
| Booking Value (INR Cr.) | 285.9 | 280.5 | 104.0 | 2% |

1st July, 2016

| 8 th May, 2015 | Won the "Emerging developer of the year- Residential" award in Realty Plus Excellence Awards |
|------------------------------|--|
| 8 th May, 2015 | Uplands won the "Luxury project of the year" award in Realty Plus Excellence Awards |
| 20 th Feb, 2016 | Bagged "Emerging Developer of the Year – India" award in ABP News Real Estate Award 2016 |
| 20 th Feb, 2016 | Uplands won "Integrated Township of the Year – India" award in ABP News Real Estate Award 2016 |
| 11 th April, 2016 | Uplands has been adjudged as "Integrated Township of the year" award in The Golden Globe Tigers Award 2016 |
| 11 th April, 2016 | MD & CEO of the Company has been proclaimed as the "Real Estate Most Enterprising CEO of the Year" award in The Golden Globe Tigers Award 2016 |

Citadel has been awarded the 'Residential Property of the Year'

by Realty Plus Conclave & Excellence Awards (Gujarat) - 2016





30th Jun , 2017

| 25 th Nov, 2016 | Project Arvind Uplands won the "Integrated Township of the Year – India" award in DNA Real Estate & Infrastructure Round Table & Awards | |
|-----------------------------|--|--|
| 6 th Dec , 2016 | Arvind SmartSpaces has received "Certificate of Excellence" in ASSOCHAM Top 50 SME Index | |
| 8 th Dec , 2016 | Project Arvind Expansia won "Residential Property of the year" award in Realty Plus Excellence Awards (South) -2016 at Bengaluru | |
| 24 th Jan , 2017 | Arvind SmartSpace Ltd. has been chosen as Asia's Greatest Brands 2016 by Asiaone Magazine for its performance in Financial Year 2015 -16 | |
| 24 th Jan , 2017 | Mr. Kamal Singal, MD & CEO of the Company has been adjudged among Asia's Greatest Leaders 2016 | |
| 30 th Jun , 2017 | Uplands by Arvind SmartSpaces has been awarded "Design Project of the Year" at 9th Realty Plus Conclave & Excellence Awards 2017 | |

Excellence Awards 2017

Mr. Kamal Singal – MD & CEO of Arvind SmartSpaces Ltd. has

been given "Scroll of Honour" at 9th Realty Plus Conclave &







Arvind Expansia has won "Luxury Project of the year" award at the National Awards for Marketing Excellence in Real Estate and Infrastructure organized by Times Network

19th Aug , 2017 Arvind SmartSpaces has won "Excellence in Upgrading Lifestyle Standards" award at the Food and Lifestyle awards organized by MyFM at Ahmedabad

27th Aug, 2017 Arvind SmartSpaces has won "Leading Luxury Brand of the Year" award in Real Estate at Globe Luxurie Decode-2017 awards organized at Dubai

19th April 2018 Project Arvind Uplands awarded for "Creating high quality lifestyle villas in Gujarat" at 3rd edition of Gujarat Real Estate Awards. Hon'ble Chief Minister of Gujarat Shri Vijay Rupani presented the award to Mr. Kamal Singal.

26th Sept 2018 Arvind SmartSpaces Limited bagged International award of "Prestigious Brand of Asia 2018-19" in real estate category at The Global Business Symposium 2018 held at Dubai





14th June, 2019 Arvind Aavishkaar has won "Affordable Housing Project of the

Year" award at the Realty Plus Conclave & Excellence Award 2019

25th August, 2019 Arvind SmartSpaces has been awarded "Best Real Estate

Company" by India News Gujarat at Gujarat First Conclave

13th Sept, 2019 Arvind Smartspaces has been awarded "Best Golf Course

Architecture (national award) for Arvind Uplands" at The Golden

Brick Awards, Dubai





Thank You

Arvind SmartSpaces Ltd

(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.

Annexure

Note

Considering the nature of the business carried on by the Company whereby revenues do not necessarily accrue evenly over the projects period, the revenues of the quarter and/or the year may not be strictly comparable with the results of the corresponding quarter and/or the year. Total areas of the projects are calculated based on the carpet areas, the total areas of the projects have been given merely to make them comparable with other projects of other developers across the country. All areas / configurations of projects are based on present estimates and are subject to change based on regulatory requirements and / or management decisions.

Abbreviations:

• EBITDA = Earnings before Interest, Tax, Depreciation and Amortisation

• nos. = Numbers

• PAT = Profit After Tax

• PBT = Profit Before Tax

ROCE = Return on Capital Employed

• RONW = Return on Net Worth

• Rs. = Indian Rupees

• sqft. = Square Feet