

INFRASTRUCTURE
ARVIND

BUILDING PRIDE. BUILDING JOY.

REVIEW NOTE Q3 FY 16

10TH FEBRUARY, 2016

KEY DEVELOPMENTS – OPERATIONS

New Sales

- ✓ MIS Sales for Q3 FY16 is **96 Million** across projects

Project Completion

- ✓ Till date completed and handed over **4** projects measuring total developed area of **2.02 Million sqft** as on 31st December, 2015

Ongoing Projects

- ✓ Currently, executing **6** projects in Ahmedabad and Bengaluru measuring **14.26 Million sq ft** of developable area

Others

- ✓ Received Approvals and Construction Commencement Certificate for its “**Uplands Residential Township Project**”
- ✓ Changed Registered Office to its Corporate Office address
- ✓ Received Occupancy Certificate for its “**Expansia Project**” in Bengaluru

KEY DEVELOPMENTS – FINANCIALS

Revenue

- ✓ Revenue of Rs. **56 Million** during Q3 FY16 as against Rs. **217 Million** in Q3 FY15 and **Rs. 80 Million** in Q2 FY16
- ✓ Revenue down by **74%** Yr-on-Yr and down by **29%** Qtr-on-Qtr

EBITDA

- ✓ EBITDA of Rs. **26 Million** during Q3 FY16 as against Rs. **66 Million** in Q3 FY15 and **Rs. 16 Million** in Q2 FY16
- ✓ EBITDA down by **60 %** Yr-on-Yr and up by **63 %** Qtr-on-Qtr
- ✓ EBITDA margin at **47 %**

PBT

- ✓ PBT of Rs. **(5) Million** during Q3 FY16 as against Rs. **41 Million** in Q3 FY15 and **Rs. (1) Million** during Q2 FY16
- ✓ PBT down by **112 %** Yr-on-Yr and down by **409%** Qtr-on-Qtr
- ✓ PBT margin at **(9)%**

PAT

- ✓ PAT (after minority interest) of Rs. **(6) million** during Q3 FY16 as against Rs. **37 million** in Q3 FY15 and **Rs. (3) million** during Q2 FY16
- ✓ PAT down by **115 %** Yr-on-Yr and down by **88 %** Qtr-on-Qtr
- ✓ PAT margin at **(10)%**

KEY DEVELOPMENTS – FINANCIALS

Collections

- ✓ Total collections of Rs. **156 Million** during Q3 FY16
- ✓ Resulted into negative Net Operational cash flow of Rs. **30 Million**

Unrecognized Revenue

- ✓ Unrecognized revenue from sold units of about Rs. **4200 Million**

Loan and Debt

- ✓ Consolidated net debt as on 31st December-15 is Rs. **799 Million**
- ✓ Consolidated net D/E ratio stands at **0.64** times of equity
- ✓ The average cost of debt as on 31st December-15 is **10.75 %**

Others

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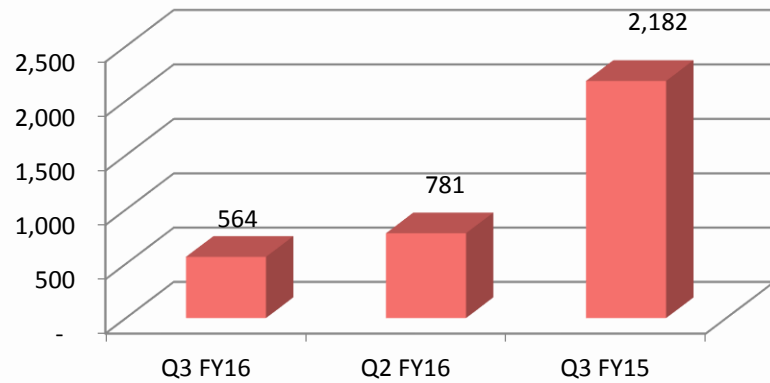
Project Performance



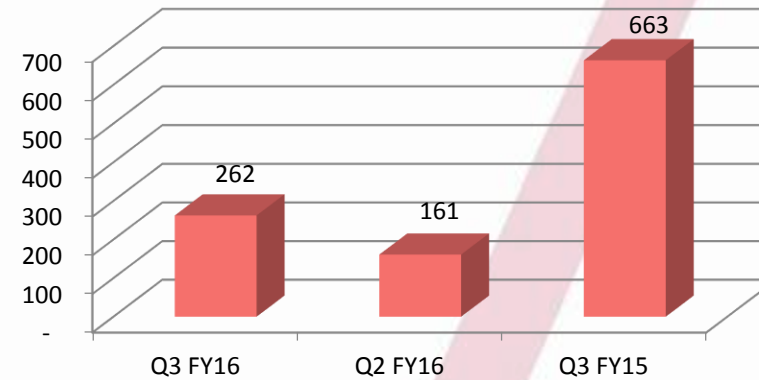
FINANCIAL SNAPSHOT (CONSOLIDATED)

Rs. in lacs

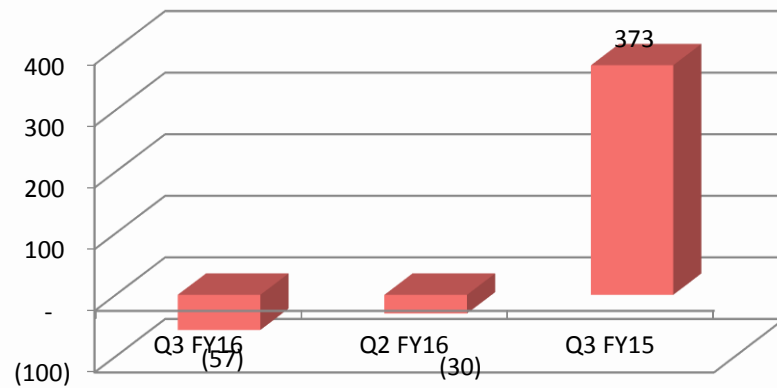
Turnover



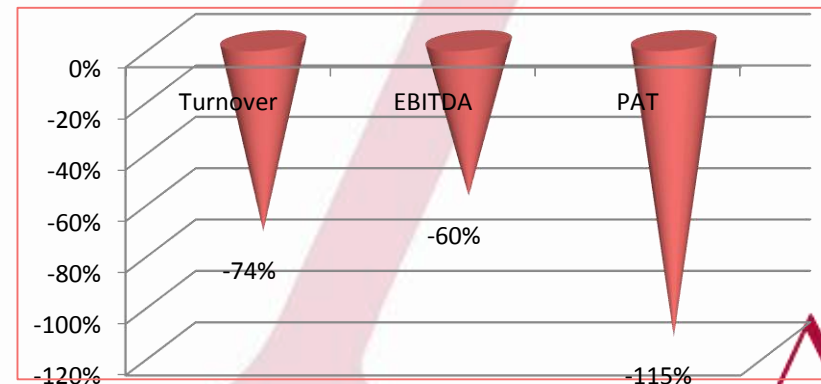
EBITDA



PAT



YoY Growth %





BALANCE SHEET – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	As on 31.12.2015	As on 31.12.2014
Shareholders' Fund	12,409	11,745
Non-Current Liabilities	2,379	6,473
Current Liabilities	17,272	12,735
Total Equity and Liabilities	32,060	30,953
Non-Current Assets	5,940	9,104
Current Assets	26,120	21,849
Total Assets	32,060	30,953



LIABILITIES – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	As on 31.12.2015	As on 31.12.2014
Long term Borrowings	2,300	6,038
Deferred Tax Liabilities	33	0
Other Long term Liabilities	13	420
Long-term Provisions	33	14
Total Non-Current Liabilities	2,379	6,473
Short-term Borrowings	5,694	1,617
Trade Payables	5,614	6,756
Other Current Liabilities		
<i>Advances from Customers</i>	4,068	2,254
<i>Others</i>	1,893	2,069
Short-term Provisions	3	40
Total Current Liabilities	17,272	12,735

Financial Performance



Project Performance

ASSET – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	As on 31.12.2015	As on 31.12.2014
Fixed Assets	978	278
Other Non-Current Assets	4,962	8,826
Total Non-Current Assets	5,940	9,104
Cash and Bank Balance	150	408
Trade Receivables	499	277
Inventories	19,464	13,615
Short-term Loans and Advances	5,969	7,359
Other Current Assets	39	190
Total Current Assets	26,120	21,849



PROFIT AND LOSS ACCOUNT – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	Q3 FY16	Q2 FY16	Q3 FY15	FY15	% of Growth Q3FY16 Vs	
					Q2 FY16	Q3 FY15
Net Sales/Income from Operations	564	781	2,182	8,657	(28%)	(74%)
Other Operating Income	-	6	1	49		
Other Income	-	12	(14)	30		
Total Revenue	564	799	2,169	8,736	(29%)	(74%)
Operating Costs	(360)	203	1,154	4,616		
Employee Benefit Expenses	271	259	260	1,002		
Other Costs	390	176	91	598		
Total Expenditure	302	638	1,505	6,216		
EBITDA	262	161	663	2,520	63%	(60%)
EBITDA %	47%	21%	30%	29%		

Continued...



PROFIT AND LOSS ACCOUNT – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	Q3 FY16	Q2 FY16	Q3 FY15	FY15	% of Growth Q3FY16 Vs	
					Q2 FY16	Q3 FY15
Depreciation and Amortization	23	23	5	42		
Finance Cost	288	147	244	800		
PBT	(49)	(10)	414	1,678	(409%)	(112%)
PBT %	(9%)	(1%)	19%	19%		
Provision for Tax	15	26	54	662		
PAT before Minority Interest	(64)	(36)	360	1,016		
Minority Interest	(7)	(6)	(13)	(45)		
PAT after Minority Interest	(57)	(30)	373	1,061	(88%)	(115%)
PAT %	(10%)	(4%)	17%	12%		

Note: Figures have been regrouped & reclassified, wherever necessary



PROFIT AND LOSS ACCOUNT – ABSTRACT (STANDALONE)

Rs. in lacs

Particulars	Q3 FY16	Q2 FY16	Q3 FY15	FY15	% of Growth Q3FY16 Vs	
					Q2 FY16	Q3 FY15
Net Sales/Income from Operations	566	778	2,548	5,596	(27%)	(78%)
Other Operating Income	39	21	181	531		
Other Income	-	11	1	29		
Total Revenue	606	810	2,730	6,155	(25%)	(78%)
Operating Costs	(62)	245	1,700	2,386		
Employee Benefit Expenses	271	259	279	992		
Other Costs	142	151	129	388		
Total Expenditure	350	654	2,108	3,766		
EBITDA	255	156	622	2,390	63%	(59%)
EBITDA %	45%	20%	24%	43%		

Continued...



PROFIT AND LOSS ACCOUNT – ABSTRACT (STANDALONE)

Rs. in lacs

Particulars	Q3 FY16	Q2 FY16	Q3 FY15	FY15	% of Growth Q3FY16 Vs	
					Q2 FY16	Q3 FY15
Depreciation and Amortization	20	20	11	33		
Finance Cost	288	147	244	764		
PBT	(52)	(11)	368	1,593	(389%)	(114%)
PBT %	(9%)	(1%)	14%	28%		
Provision for Tax	4	13	(5)	494		
PAT after Minority Interest	(57)	(24)	372	1,098	(136%)	(115%)
PAT %	(10%)	(3%)	15%	20%		

Note: Figures have been regrouped & reclassified, wherever necessary

Financial Performance



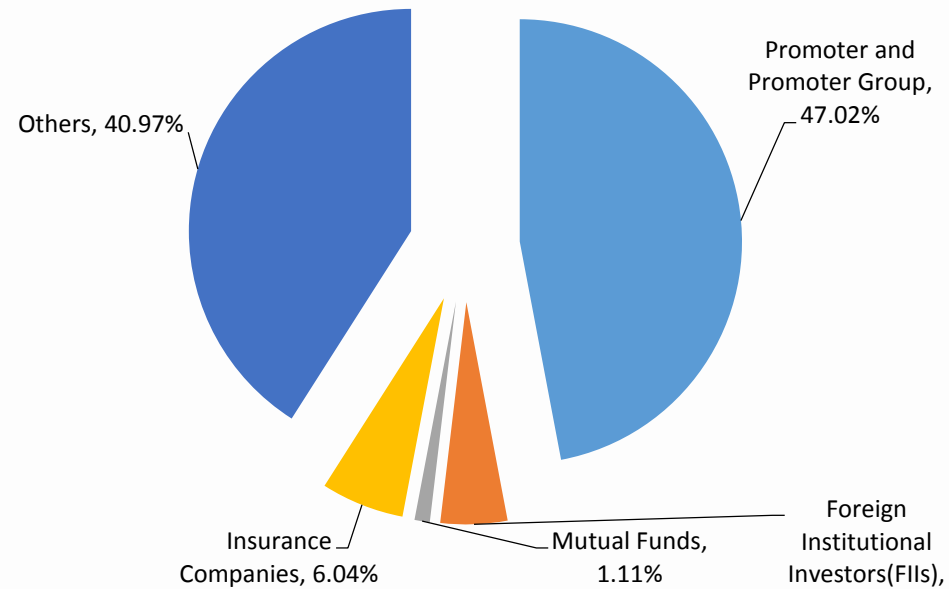
Project Performance

KEY FINANCIAL PARAMETERS

Particular	Q3 FY 16	FY 15	FY 14
EBITDA Margin	47%	29%	23%
PAT Margin	(10%)	12%	11%
RONW	0%	8%	9%
ROCE	0%	7%	9%
Debt/Equity	0.64	0.24	0.05



SHAREHOLDING PATTERN (%)



Category	31-Dec-15
Promoter and Promoter Group	47.02%
Foreign Institutional Investors (FIIs)	4.86%
Mutual Funds	1.11%
Insurance Companies	6.04%
Others	40.97%

No. of Shareholders as on 31st December, 2015: **143,941**

Financial Performance



Project Performance

PROJECT PORTFOLIO

Arvind
ALCOVE
your plan for second life

Arvind | Citadel
An opportunity for more **me-time**

UPLANDS
GOLF • LIVING • LEISURE

Arvind
MEGATRADE

Arvind 
EXPANSIA

beyond five


Parishkaar
2 & 3 BHK 700+ Lifestyle Apartments

Arvind
MEGAESTATE

Arvind 
SPORCIA
STAY WHERE YOU **PLAY**

INFRASTRUCTURE
Arvind



PROJECT TILL DATE SYNOPSIS

Residential Projects	Est. Area (sqft)	Area Booked Till Date (sqft)	Inventory as on Date (sqft)	Booking Value till Date (Rs. Lakh)	Revenue Recognized till Date (Rs. Lakh)	Project Completion (%)	Avg. Price for Q3FY16 (Rs./sqft)
Alcove	1,032,660	976,734	55,926	2,288	2,288	100	-
Beyond Five	6,674,310	266,511	6,407,799	1,994	-	-	-
Citadel	101,859	78,612	23,247	4,327	4,052	94	5,504
Expansia	131,736	109,116	22,620	5,910	5,898	100	5,416
Megaestate***	63,119	10,118	53,002	289	-	-	2,851
Megatrade	80,914	65,389	15,525	2,653	2,597	100	3,000
Parishkaar/ Tradesquare*	915,809	915,809	-	25,423	25,415	100	-
Uplands***	4,183,244	1,724,104	2,459,140	22,685	-	-	1,316
Sporcia**	492,062	377,774	114,288	16,525	-	45	4,374

* The number pertains to entire project, out of which AIL is entitled for 41%

** Construction completion is 22%

*** The numbers pertains to Phase I



QUARTERLY SYNOPSIS

Residential Projects	Area Booked in Q3FY16 (sqft.)	Units Booked in Q3FY16 (nos.)	Sales Value for Q3FY16 (Rs. Lakh)	Amount Collected in Q3FY16 (Rs. Lakh)	Revenue Recognized in Q3FY16 (Rs. Lakh)
Alcove	-	-	-	-	-
Beyond Five	(9,405)	(2)	(57)	(15)	-
Citadel	3,728	2	225	339	422
Expansia	-	-	-	206	5
Megaestate	-	-	-	-	-
Megatrade	-	-	-	34	-
Parishkaar/ Tradesquare	-	-	-	-	-
Uplands	20,250	2	314	329	-
Sporcia	9,156	7	480	669	-

Financial Performance



Project Performance

BEYOND FIVE

Particulars	Q3FY16	Q2FY16	Q3FY15	Project till date
Estimated Area of Project (sqft.)	6,674,310	6,674,310	6,674,310	6,674,310
Estimated Total Units (nos.)	814	814	814	814
Area available for sale (sqft.)	6,674,310	6,674,310	6,674,310	6,674,310
Units available for sale (nos.)	814	814	814	814
Area Booked (sqft)	(9,405)	-	45,156	266,511
Units Booked (nos.)	(2)	-	8	42
Area in Inventory (sqft.)	6,407,799	6,398,394	6,461,790	6,407,799
Units in Inventory (nos.)	772	770	780	772
Booking Value (Rs. Lakh)	(57)	-	302	1,994
Amount Collected (Rs. Lakh)	(15)	12	26	361
Revenue Recognised (Rs. Lakh)	-	-	-	-
Rate per sqft (Rs)	-	-	669	748

Financial Performance



Project Performance

BEYOND FIVE

Villa side view



Club house



Financial Performance



Project Performance

CITADEL

Particulars	Q3FY16	Q2FY16	Q3FY15	Project till date
Estimated Area of Project (sqft.)	101,859	101,859	101,859	101,859
Estimated Total Units (nos.)	58	58	58	58
Area available for sale (sqft.)	101,859	101,859	101,859	101,859
Units available for sale (nos.)	58	58	58	58
Area Booked (sqft)	3,728	1,437	5,653	78,612
Units Booked (nos.)	2	1	3	45
Area in Inventory (sqft.)	23,247	26,975	31,861	23,247
Units in Inventory (nos.)	13	15	18	13
Booking Value (Rs. Lakh)	225	84	322	4,327
Amount Collected (Rs. Lakh)	339	482	508	3,080
Revenue Recognised (Rs. Lakh)	422	734	1,770	4,052
Rate per sqft (Rs)	6,047	5,829	5,700	5,504

Financial Performance



Project Performance

CITADEL

Rendered Image



Block A Actual Construction



Financial Performance



Project Performance

EXPANSIA

Particulars	Q3FY16	Q2FY16	Q3FY15	Project till date
Estimated Area of Project (sqft.)	131,736	131,736	131,736	131,736
Estimated Total Units (nos.)	50	50	50	50
Area available for sale (sqft.)	131,736	131,736	131,736	131,736
Units available for sale (nos.)	50	50	50	50
Area Booked (sqft)	-	-	7,520	109,116
Units Booked (nos.)	-	-	2	38
Area in Inventory (sqft.)	22,620	22,620	31,795	22,620
Units in Inventory (nos.)	12	12	15	12
Booking Value (Rs. Lakh)	-	-	456	5,910
Amount Collected (Rs. Lakh)	206	151	560	4,907
Revenue Recognised (Rs. Lakh)	5	11	598	5,898
Rate per sqft (Rs)	-	-	6,059	5,416

Financial Performance



Project Performance

EXPANSIA

Rendered image

Villa Actual Construction



Financial Performance



Project Performance

MEGAESTATE

Particulars	Q3FY16	Q2FY16	Q3FY15	Project till date
Estimated Area of Project (sqft.)	115,892	115,892	115,892	115,892
Estimated Total Units (nos.)	53	53	53	53
Area available for sale (sqft.)	63,119	63,119	63,119	63,119
Units available for sale (nos.)	30	30	30	30
Area Booked (sqft)	-	-	10,118	10,118
Units Booked (nos.)	-	-	5	5
Area in Inventory (sqft.)	53,002	53,002	53,002	53,002
Units in Inventory (nos.)	25	25	25	25
Booking Value (Rs. Lakh)	-	-	289	289
Amount Collected (Rs. Lakh)	-	-	109	109
Revenue Recognised (Rs. Lakh)	-	-	-	-
Rate per sqft (Rs)	-	-	2,851	2,851

Financial Performance



Project Performance

MEGAESTATE





UPLANDS

Particulars	Q3FY16	Q2FY16	Q3FY15	Project till date
Estimated Area of Project (sqft.)	4,183,244	4,183,244	4,183,244	4,183,244
Estimated Total Units (nos.)	282	282	282	282
Area available for sale (sqft.)	4,183,244	4,183,244	4,183,244	4,183,244
Units available for sale (nos.)	282	282	282	282
Area Booked (sqft)	20,250	113,966	40,321	1,724,104
Units Booked (nos.)	2	5	3	96
Area in Inventory (sqft.)	2,511,185	2,531,435	2,758,381	2,459,140
Units in Inventory (nos.)	186	188	209	186
Booking Value (Rs. Lakh)*	314	1,716	636	22,685
Amount Collected (Rs. Lakh)	329	177	218	2,496
Revenue Recognised (Rs. Lakh)	-	-	-	-
Rate per sqft (Rs)	1,549	1,506	1,578	1,316

* Booking Value – Upward revision of Rs. 13.27 crores due to revision in area from the figures reported in Review Note Q2 FY 16

Financial Performance



Project Performance

UPLANDS

Rendered image



Golf Course Construction



Financial Performance



Project Performance

UPLANDS

Sales Office



Golf Course Construction





SPORCIA

Particulars	Q3FY16	Q2FY16	Q3FY15	Project till date
Estimated Area of Project (sqft.)	492,062	492,062	492,062	492,062
Estimated Total Units (nos.)	456	456	456	456
Area available for sale (sqft.)	492,062	492,062	492,062	492,062
Units available for sale (nos.)	456	456	456	456
Area Booked (sqft)	9,156	2,501	36,408	377,774
Units Booked (nos.)	7	2	35	349
Area in Inventory (sqft.)	114,288	123,444	141,179	114,288
Units in Inventory (nos.)	107	114	130	107
Booking Value (Rs. Lakh)	480	127	1,770	16,525
Amount Collected (Rs. Lakh)	669	175	193	3,667
Revenue Recognised (Rs. Lakh)	-	-	-	-
Rate per sqft (Rs)	5,242	5,067	4,862	4,374

Financial Performance



Project Performance

SPORCIA

Rendered Image



Actual Construction



THANK YOU

Arvind Infrastructure Ltd
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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