

6th August, 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 Q1 FY22.

We are attaching herewith the Information Update / Investor Presentation for the quarter ended on 30th June, 2021.

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

Thanking you,

Yours faithfully,
For Arvind SmartSpaces Limited


Prakash Makwana
Company Secretary



Arvind SmartSpaces

Information Update – Q1FY22



Fresh Sales

- Fresh Sales Q1FY22 **Rs. 110 Cr** vs Rs. 22 Cr in Q1FY21 (**400%** Growth)

Unrecognised Sales

- **Rs. 832 Cr** as on June 30, 2021 vs Rs. 474 Cr as on June 30, 2020

Sales and New Launches during the Quarter

- Strong Sales momentum continues
- Forreste – total **7.7 lacs sq ft** area added with Phase 4
- **Chirping Woods** launched with freshness hit the market consisting of **6.3 lacs sq ft** area

Collections

- Strong collections ~**Rs. 118 Cr** during Q1FY22 vs Rs. 20 Cr in Q1FY21

Debt

- Net Interest bearing funds as on Jun 30, 2021 is **Rs. 76 Cr** (vs Jun-20 Rs. 217 Cr)
- Net Interest bearing funds to Equity ratio stands at **0.25** as on Jun-21 vs 0.46 as on Mar-21

Project Completion

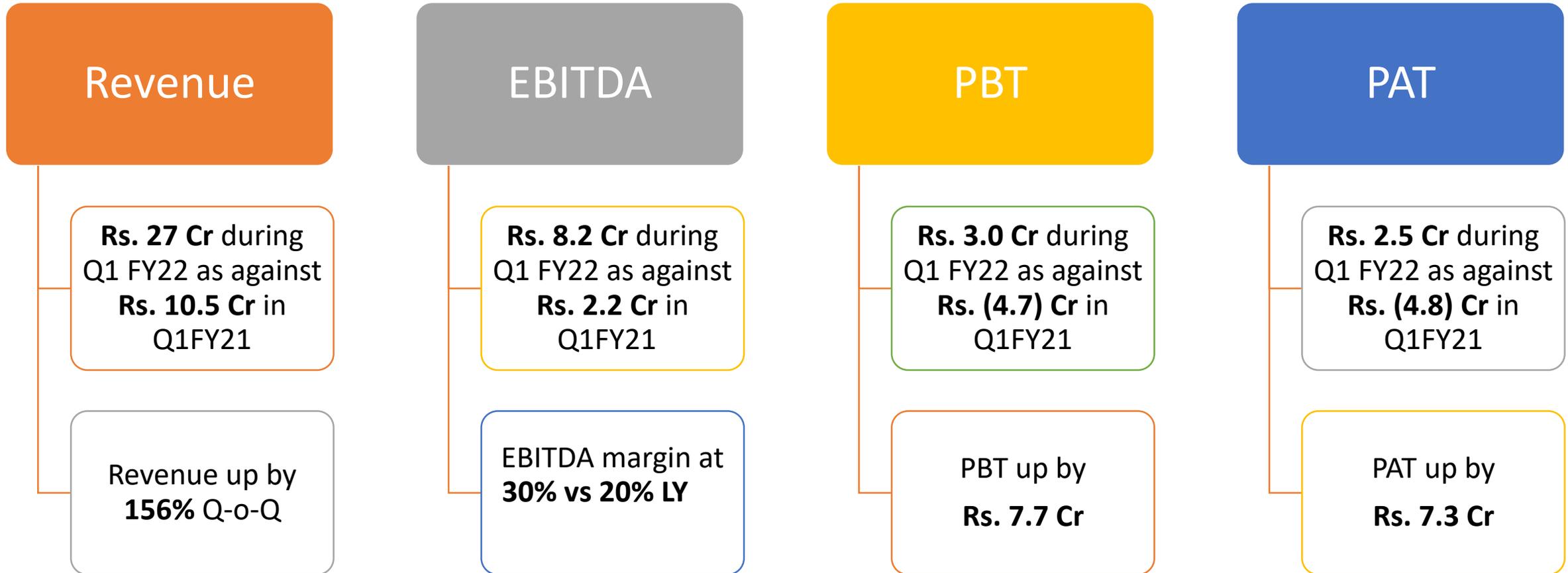
- Till date completed and handed over 10 projects measuring total developed area of **3.8 Million** sqft (Alcove, Megatrade, Parishkaar, Trade square, Expansia, Citadel, Sporca, Megapark, Megaestate and Skylands)

Ongoing Projects

- Currently, executing 10 projects in Ahmedabad, Bengaluru and Pune measuring **14.9 Million** sq ft of developable area (Uplands One, HighGrove, Oasis, Aavishkaar, Elan, The Edge, Forreste, Uplands Two, Belair and Chirping Woods)

Financial performance vs Fresh Sales

- Financial performance is based on applicable accounting standards wherein the revenue recognition is based on transfer of control with Project completion and satisfaction of performance obligation.
- Despite witnessing strong Sales momentum in fresh bookings, the same does not reflect in Financial performance due to a lag between the two.



Note : PAT is Net profit attributable to Equityholders of the Company

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, 2 and 3 sold successfully. Launched Phase 4.
 - High Grove & Chirping Woods projects measuring ~ 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 (Warrants issued)

Fresh Bookings- Q1FY22

| Project wise | Q1FY21 Rs. Cr | Q1FY22 Rs. Cr |
|--------------------------|------------------|------------------|
| Uplands Two | - | 38 |
| Uplands | (20) | 4 |
| Chirping Woods | - | 27 |
| High Grove | - | 8 |
| Forreste | 16 | 17 |
| Skylands | 7 | 5 |
| Belair | 11 | 1 |
| Oasis | 3 | 5 |
| The Edge | 5 | (1) |
| Aavishkaar | 1 | 3 |
| Elan | (6) | 3 |
| Other Completed Projects | 4 | 1 |
| Total | 22 | 110 |



Q1 FY22

| Particulars | Q1 FY22 (Rs. Cr) | | |
|----------------|------------------|-------------|-------------|
| | PY | CY | Growth % |
| Revenue | 10.5 | 26.9 | 156% |
| EBITDA | 2.2 | 8.2 | 281% |
| EBITDA % | 20% | 30% | |
| Finance Cost | 6.8 | 6.2 | |
| PBT | -4.7 | 3.0 | |
| PBT % | -45% | 11% | |
| PAT | -4.8 | 2.5 | |
| PAT % | -46% | 9% | |

Revenue recognition during Q1FY22 is mainly Skylands Rs. 18 Cr, Uplands Rs. 6 Cr, Sporcia 1.8 Cr, Forreste DM Rs. 0.9 Cr and PY Q1 Revenue Recognition mainly relates to Skylands.

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.

| Amount in Rs. Cr | 30-Jun-2020 | 31-Mar-2021 | 30-Jun-2021 |
|---|-------------|-------------|-------------|
| Gross Debt* | 232 | 177 | 147 |
| Net Interest bearing funds | 217 | 138 | 76 |
| Net Interest bearing funds to Equity | 0.76 | 0.46 | 0.25 |

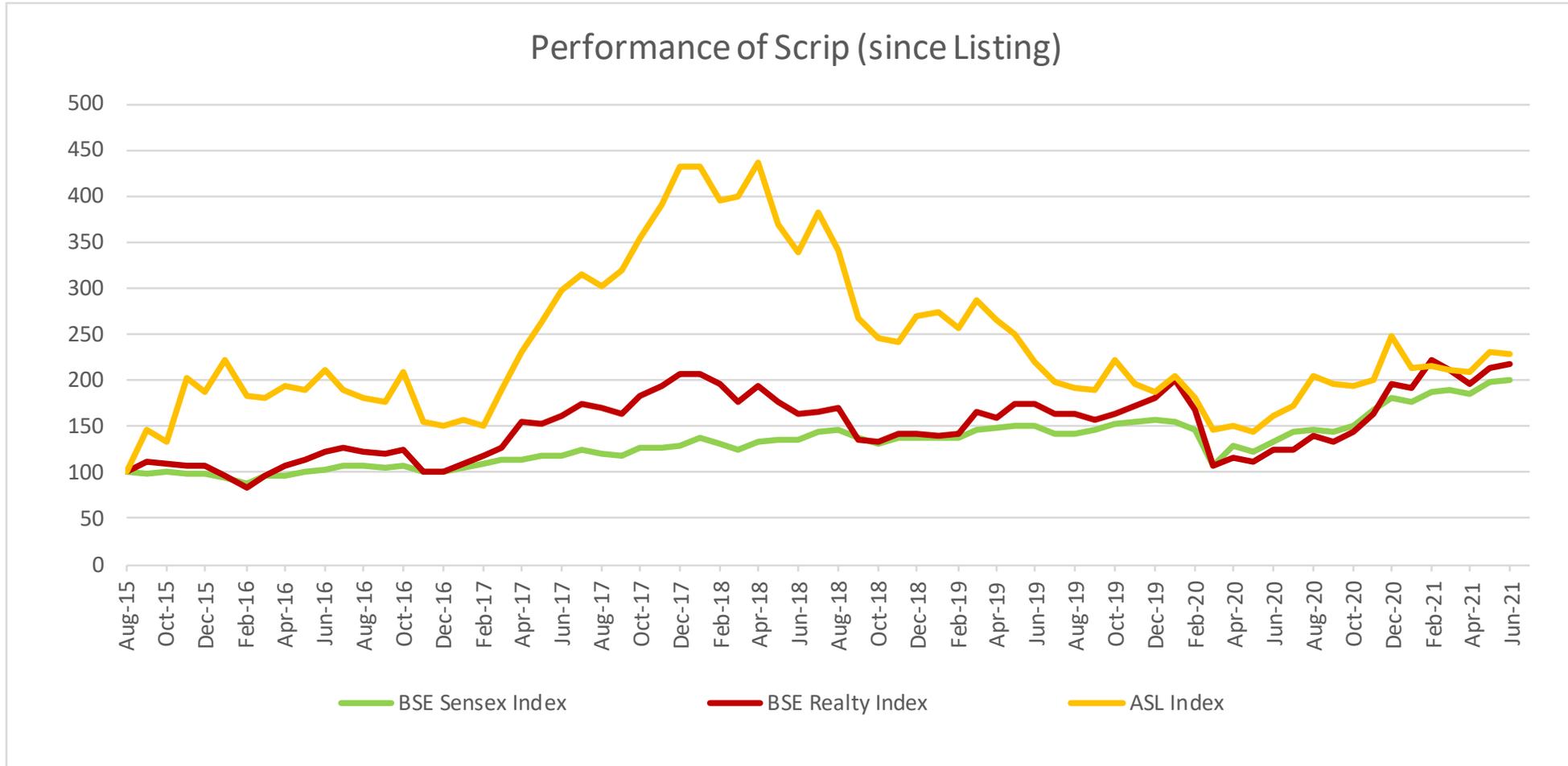
- Net Interest bearing funds comes down by **Rs. 62 Cr** in a quarter (**45% reduction**)
- The above statement does not include OCD of Rs. 50 Cr issued to HDFC (15 years tenure) for joint project in Bangalore
- Net Interest bearing funds is netted off with Short term Loans and Advances given to third parties to optimize Cash flow mismatch
- Out of Rs. 147 Cr Gross Debt – Rs. 13 Cr is due within a year and Rs. 134 Cr more than one year
- Net Interest bearing funds for Mar-21 has been reinstated for like to like comparison

Note : * The numbers for Gross Debt and Net Debt may appear different in financials basis the reporting as per accounting standards.

Lenders

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

Performance of Scrip (since Listing)

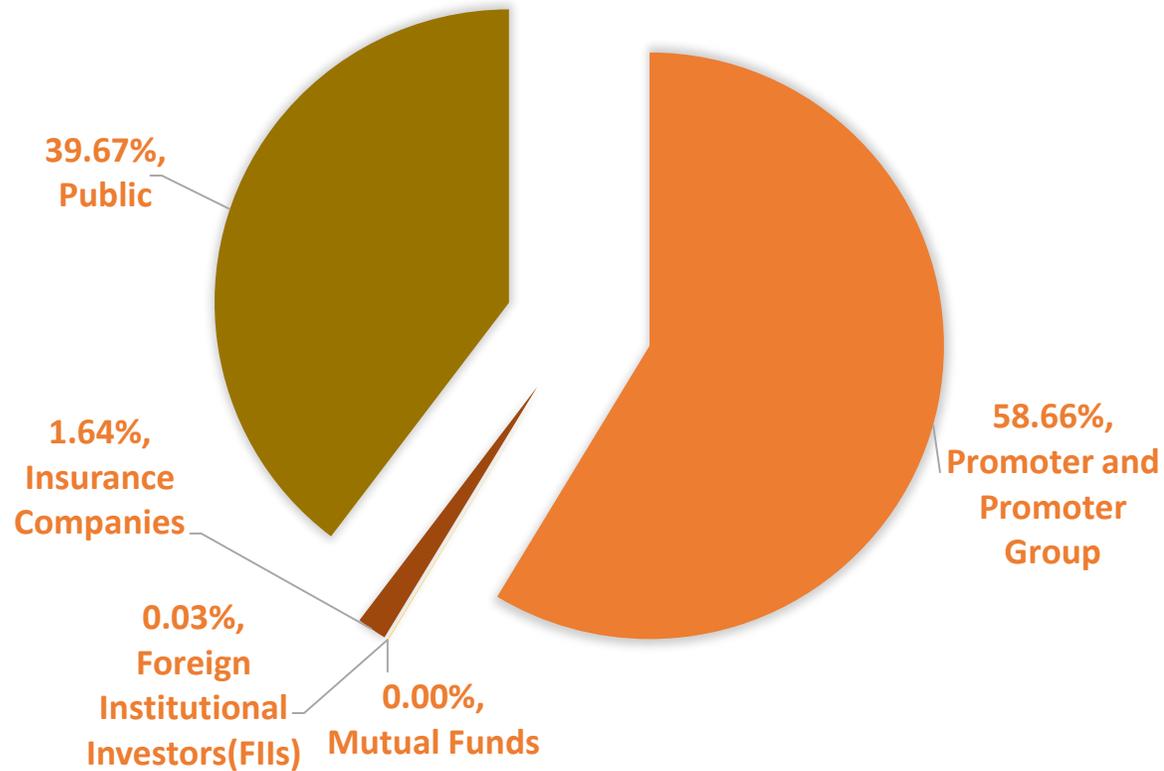


Note :

Closing levels of Sensex and Realty Index as on Aug 31, 2015 was 26,283 and 1,261 respectively, the same have been indexed to 100.

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

Shareholding Pattern (%)



| Category | 31-Dec-2021 | 31-Mar-2021 | 30-Jun-2021 |
|--|-------------|-------------|-------------|
| Promoter and Promoter Group | 58.66% | 58.66% | 56.88% |
| Foreign Institutional Investors (FIIs) | 0.03% | 0.03% | 0.05% |
| Mutual Funds | 0.00% | 0.00% | 0.00% |
| Insurance Companies | 3.73% | 1.64% | 0.31% |
| Public | 37.58% | 39.67% | 42.76% |

Number of Shareholders as on Jun 30, 2021: 111,419

Completed Projects

ARVIND SMARTSPACES

Skylands



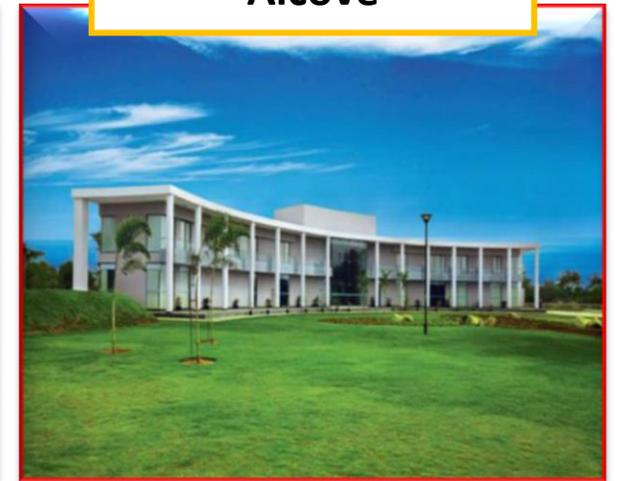
Sporcia



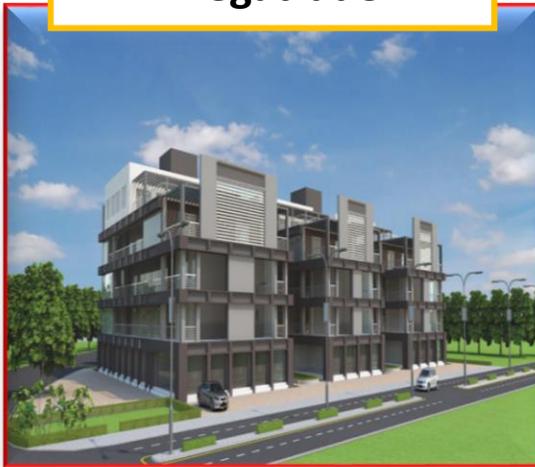
Expansia



Alcove



Megatrade



MegaEstate



MegaPark



Citadel



Ongoing Projects

ARVIND SMARTSPACES

Uplands



HighGrove



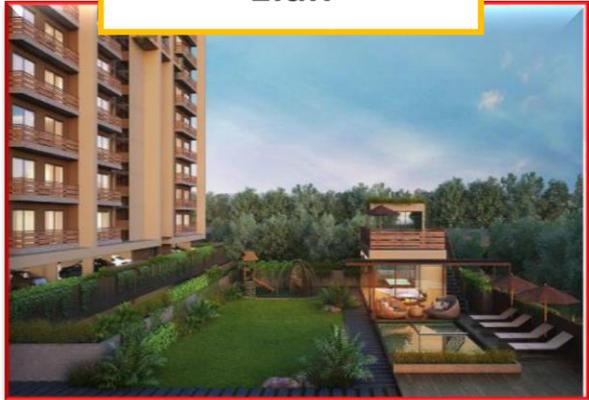
Forreste



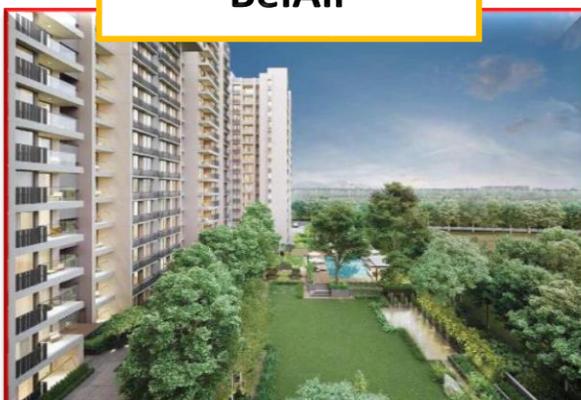
Aavishkaar



Elan



BelAir



Edge



Oasis



Quarterly Synopsis

| Residential Projects | Area Booked in Q1 FY22 (sq ft.) | Units Booked in Q1 FY22 (nos.) | Sales Value for Q1 FY22 (Rs. Lac) | Amount Collected in Q1 FY22 (Rs. Lac) | Revenue Recognized in Q1 FY22 (Rs. Lac) |
|----------------------|---------------------------------------|--------------------------------------|---|--|--|
| Skylands | 6,342 | 6 | 482 | 1,488 | 1,752 |
| Uplands ONE | 8,550 | 1 | 374 | 2,600 | 605 |
| Oasis | 10,475 | 9 | 512 | 1,640 | - |
| Aavishkaar | 11,597 | 12 | 309 | 316 | - |
| Elan | 4,496 | 3 | 252 | 412 | - |
| The Edge | (967) | (1) | (64) | (6) | - |
| Forreste^ | 1,03,593 | 17 | 1,670 | 1,656 | 91 |
| Uplands Two | 1,17,711 | 2 | 3,753 | 773 | - |
| Belair | 1,469 | 1 | 74 | 675 | - |
| Highgrove | 80,046 | 12 | 809 | 1,867 | - |
| Chirping Woods | 2,77,011 | 49 | 2,653 | 267 | - |
| Expansia | - | - | - | 1 | - |
| Sporcia | 1,337 | 1 | 78 | 45 | 181 |
| Megapark | 11,565 | 1 | 69 | 37 | - |
| Megaestate | - | - | - | - | - |
| Megatrade | - | - | - | - | - |
| Alcove | - | - | - | - | - |
| Total | 6,33,225 | 113 | 10,970 | 11,771 | 2,630 |

[^]Forreste Revenue recognition for Arvind SmartSpaces 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 | 5,168,182 | 1,666,711 | 35,01,471 | 148 | - | 887 |
| | Uplands | 90 | 3,192,901 | 2,676,280 | 5,16,622 | 422 | 252 | 1,575 |
| | Uplands Two | 10 | 1,112,742 | 446,364 | 6,66,378 | 100 | - | 2,242 |
| | Chirping Woods | | 632,407 | 277,011 | 3,55,396 | 27 | | 958 |
| | Forreste** | 15 | 2,972,443 | 1,813,653 | 11,58,789 | 239 | 7 | 1,315 |
| | Aavishkaar | 80 | 545,524 | 280,248 | 2,65,276 | 73 | - | 2,595 |
| | Alcove | 100 | 1,032,660 | 984,150 | 48,510 | 25 | 25 | 251 |
| | Megapark | 100 | 501,222 | 461,484 | 39,738 | 27 | 26 | 575 |
| | 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 | 60 | 547,428 | 333,391 | 2,14,037 | 170 | - | 5,091 |
| | Sporcia | 100 | 501,265 | 497,502 | 3,763 | 233 | 233 | 4,689 |
| | Skylands | 100 | 491,111 | 403,497 | 87,614 | 213 | 200 | 5,278 |
| | Edge | 30 | 168,224 | 57,939 | 1,10,285 | 36 | - | 6,250 |
| | Expansia | 100 | 140,276 | 138,384 | 1,892 | 74 | 74 | 5,337 |
| | BelAir | 35 | 469,620 | 96,425 | 3,73,195 | 52 | - | 5,378 |
| Pune | Elan | 25 | 134,952 | 31,472 | 1,03,480 | 24 | - | 7,574 |
| TOTAL | | | 18,770,331 | 11,277,612 | 7,492,719 | 2,206 | 1,161 | |

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

| | Inventory (sq. ft.) |
|----------------------------------|------------------------|
| Inventory from Existing Projects | 7,492,719 |
| Additional acquired pipeline | 702,187 |
| Acquisition under process | 430,373 |
| Total Inventory | 8,625,279 |

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

ARVIND SMARTSPACES



- **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



Aavishkaar

ARVIND SMARTSPACES

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



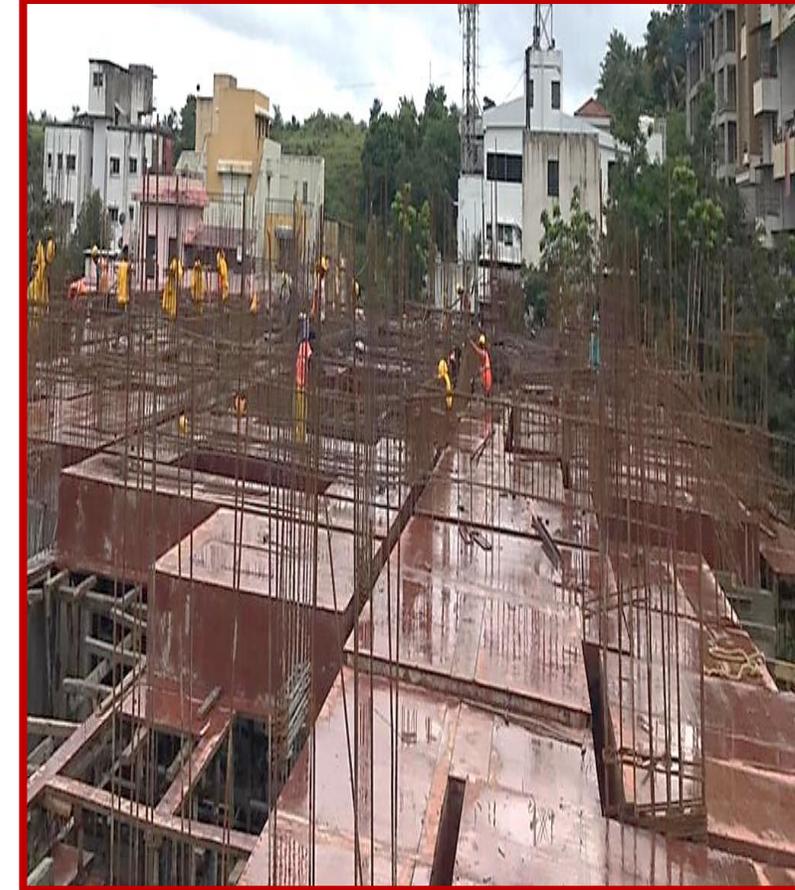
Actual Construction Images



- **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

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- **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

ARVIND SMARTSPACES

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

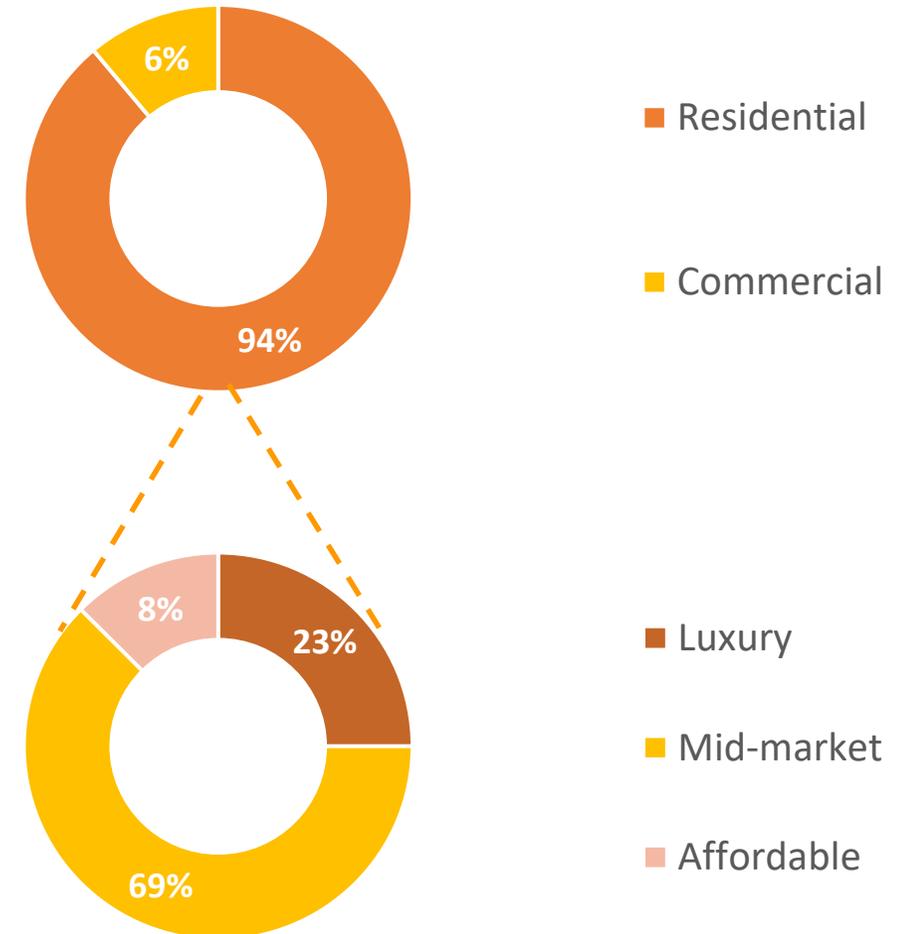


Company profile

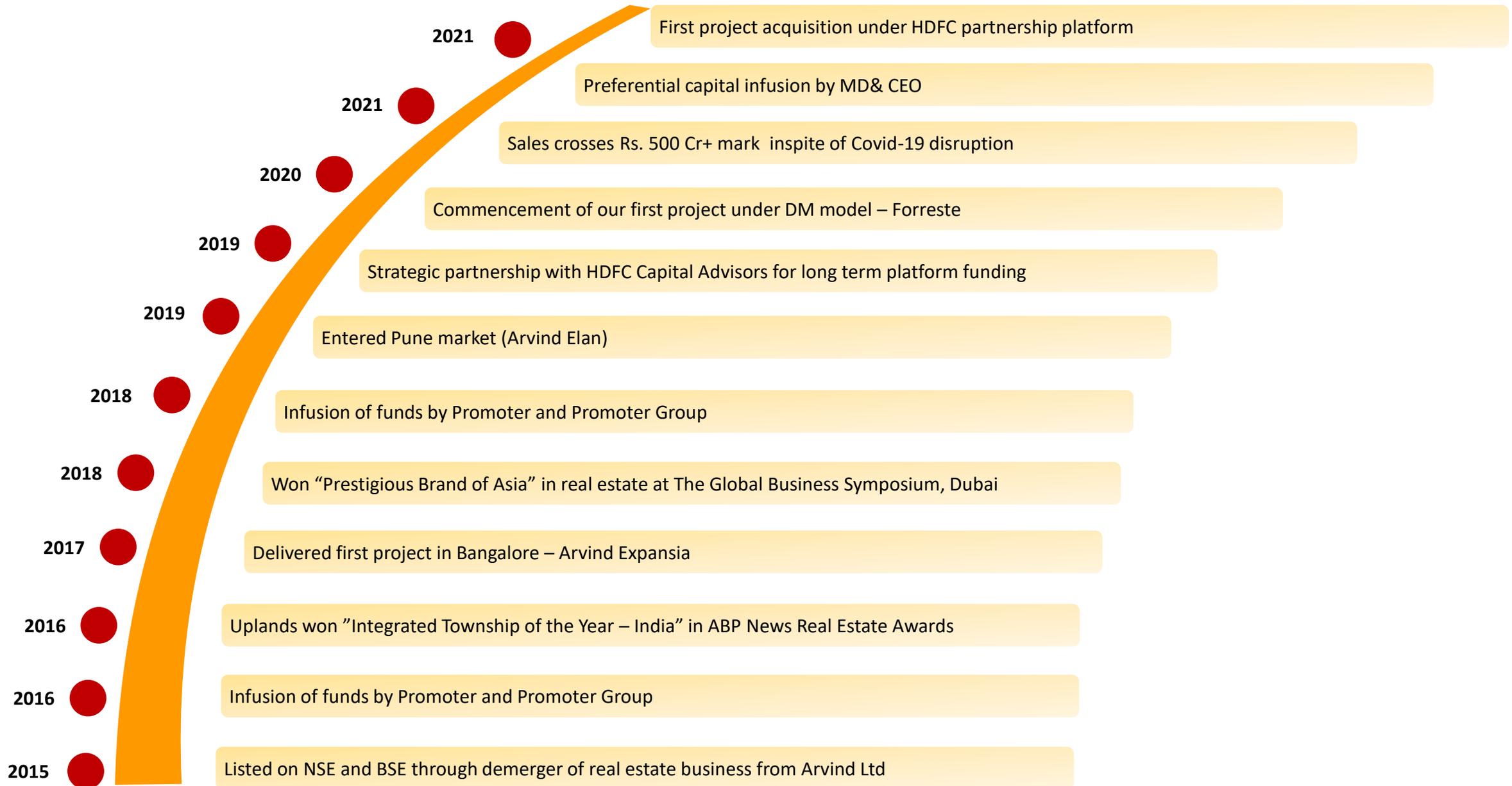
- One of the fastest growing real estate developer in the listed space
- Ahmedabad-based real estate developer, commenced operations in 2009
- Operates largely in Ahmedabad and Bangalore, has forayed into Pune
- Experienced in diverse real estate products such as townships, plotting, affordable & mid-priced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

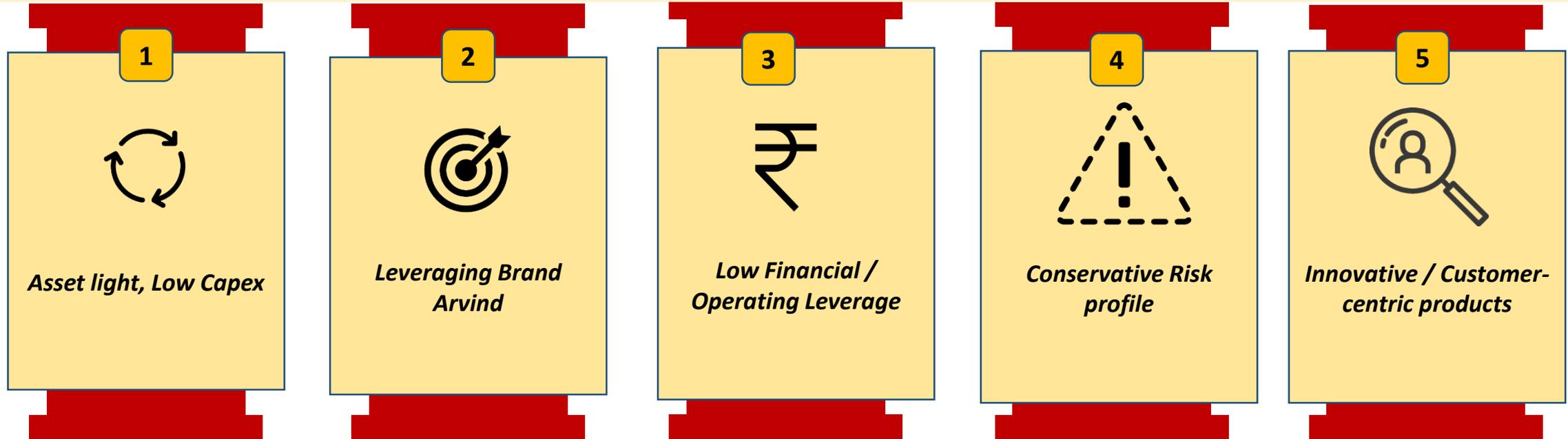


Mr. Nirav Shah
Independent Director



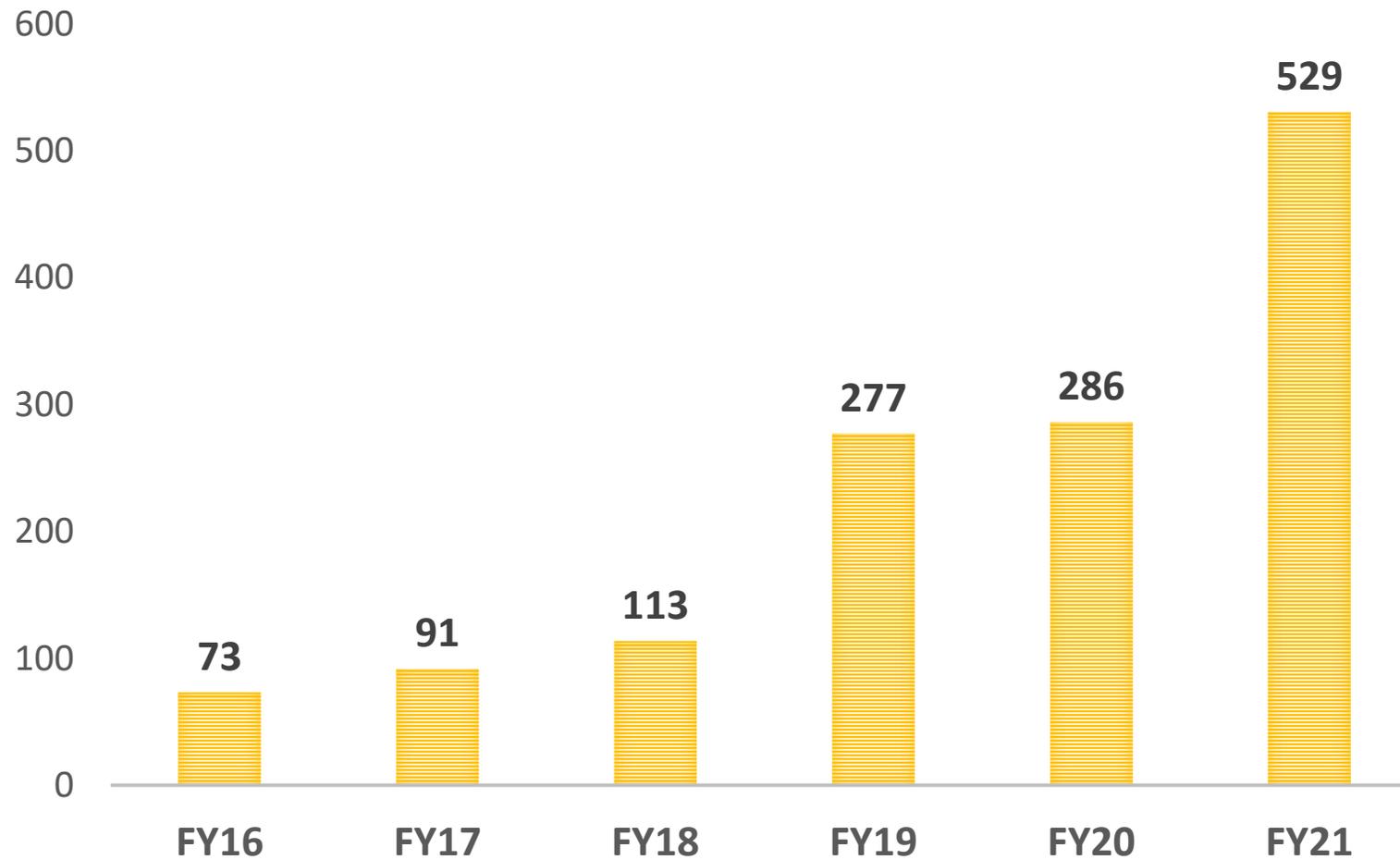
Mr. Prem Prakash Pangotra
Independent Director

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

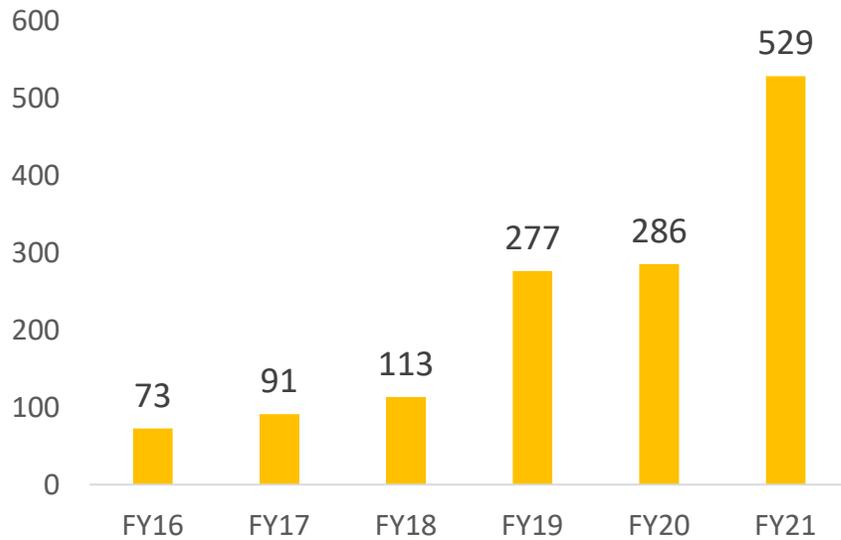


CAGR 49%

Key Trends

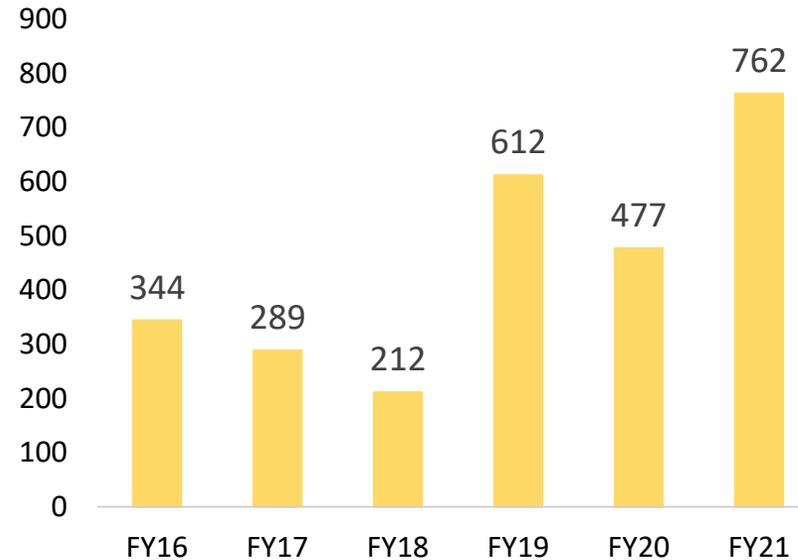
Fresh Sales

Fresh Sales Rs. Cr



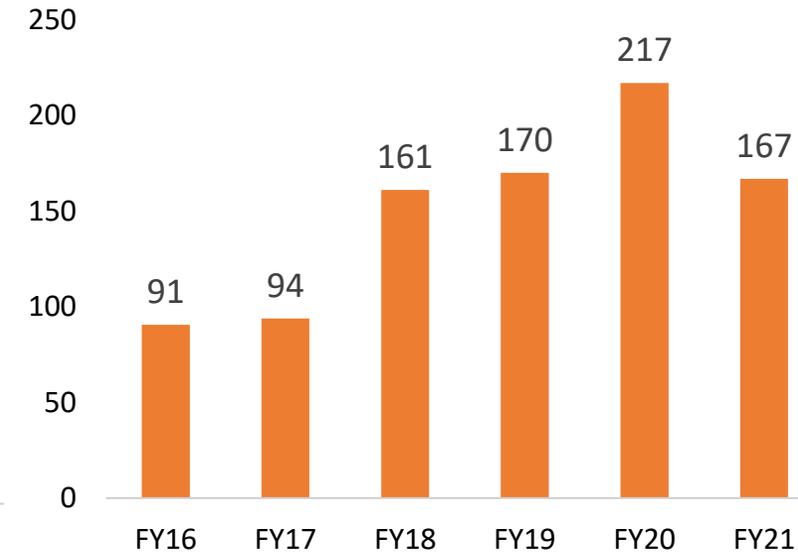
Unrecognised Revenue

Unrecognised Revenue (INR Cr.)



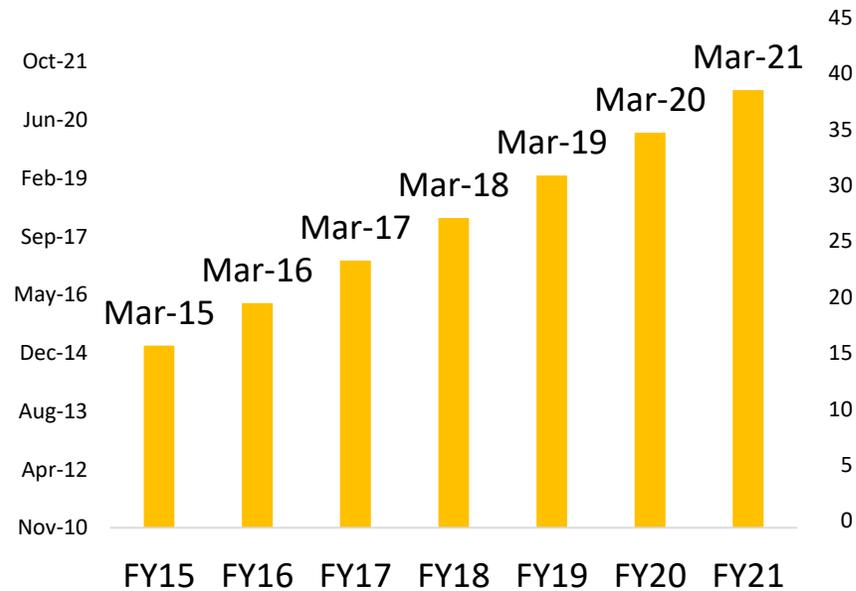
Net Debt

Net Debt (INR Cr.)*



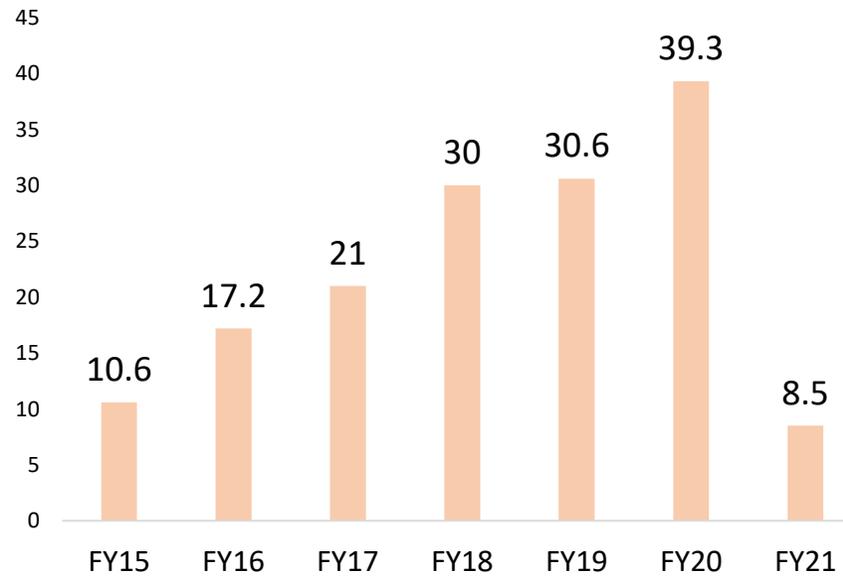
* Net Debt does not include OCD of Rs. 29 Cr issued to HDFC (15 years tenure) under strategic partnership

Revenue



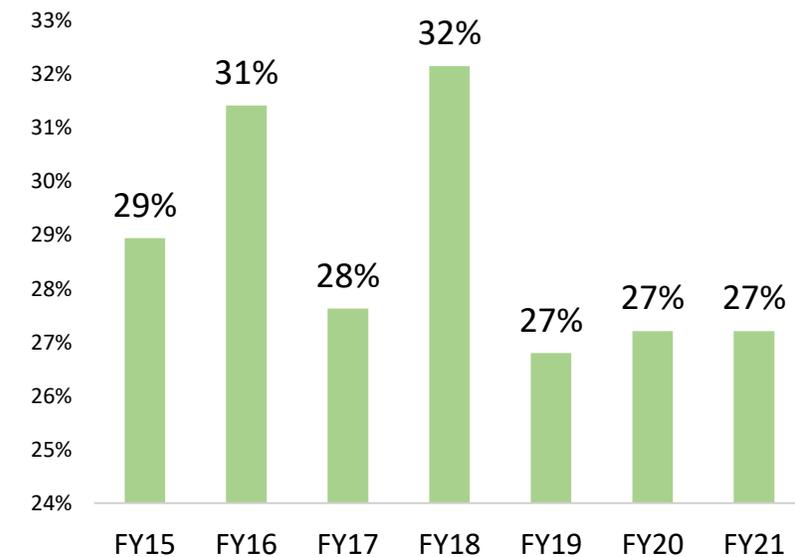
Operating Income

Net Profit (INR Cr.)



PAT

EBIDTA (%)



- 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



Awards & Accolades 2021

ARVIND SMARTSPACES

Forrester
by ARVIND

IS PROUD TO
BE AWARDED WITH

MOST ADMIRED PROJECT

— OF THE YEAR —



BY- **CNN NEWS 18**

#JourneyOfRecognition

ARVIND SMARTSPACES

IS PROUD TO
BE AWARDED WITH

**MOST TRUSTED
REAL ESTATE BRAND**

— OF THE YEAR —



BY- **CNN NEWS 18**

#JourneyOfRecognition

Thank You

ARVIND SMARTSPACES

Arvind SmartSpaces Ltd

(CIN: L45201GJ2008PLC055771)

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Prakash Makwana

Company Secretary

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Jagdish Dalal

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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.