

Arvind SmartSpaces announces Results for the quarter ended June 30, 2021

Key Highlights of Consolidated Financial Results for Q1FY22:

- Fresh Sales for Q1FY22 **Rs. 110 Cr** vs. Rs. 22 Cr during Q1FY21 (**Growth of 400%**)
- Revenue for Q1FY22 **Rs. 27 Cr** vs LY Rs. 10.5 Cr; **156% Growth**
- Profit after Tax (PAT) **Rs. 2.5 Cr** for Q1FY22 vs. LY Rs. (4.8) Cr
- Strong Collections during the quarter **Rs. 118 Cr** vs LY Rs. 20 Cr
- Unrecognized revenue as on Jun 30, 2021 is **Rs. 832 Cr** (vs. Rs. 474 Cr Jun 30, 2020) Up by 76%

Aug 6, 2021: Arvind SmartSpaces Limited (ASL), India's leading real estate development company announced today its financial results for the quarter ended on June 30, 2021. Performance summary of the consolidated operations is as below:

For the Quarter – Q1FY22

- Fresh Sales grew by 400% during Q1FY22; Rs. 110 Cr vs. Rs. 22 Cr last year albeit on a lower base
- Revenue from Operations during Q1FY22 Rs. 26.9 Cr vs. Rs. 10.5 Cr last year (156% Growth)
- EBITDA for Q1FY22 is Rs. 8.2 Cr vs. Rs. 2.2 Cr last year (EBITDA Margin for Q1FY22 30.5% vs. 20.4% last year)
- PAT for Q1FY22 is Rs. 2.5 Cr as against Rs. (4.8) Cr last year (Up by Rs. 7.3 Cr)
- Collection during the quarter amounts to approx. Rs. 118 Cr vs Rs. 20 Cr last year
- Net Interest bearing funds reduced to Rs. 76 Cr as on Jun 30, 2021 from Rs. 138 Cr as on Mar 31, 2021 (45% reduction)
- New Launches during the quarter – Chirping Woods and Forrester Phase 4 in Ahmedabad comprising ~14 lacs sqft.

Commenting on the results and outlook of the company, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces commented, *“Industry was impacted severely during second wave of Covid-19 especially in the first two months of the quarter. Sequentially both launches and Sales in the Industry are impacted. However, our company has recorded strong growth in Fresh Sales by ~400% albeit on a lower base. The collections are strong for the quarter resulting into overall reduction of 45% in Net interest bearing funds by Rs. 62 Cr. We expect that the momentum will continue and further improve in the near future. On financial side, revenues, EBITDA and PAT have seen strong positive momentum as compared to the corresponding quarter of last year.”*

Mr. Singal further added that *“With the optimistic business outlook along with strong cash flows, the Company is aggressively looking to acquire new projects in the near term to further strengthen inventory pipeline and continue its Sales momentum.”*

“The company has ten ongoing projects totaling more than 14.9 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.

About Arvind SmartSpaces:

Built on ~90 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 19 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.

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