

# 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

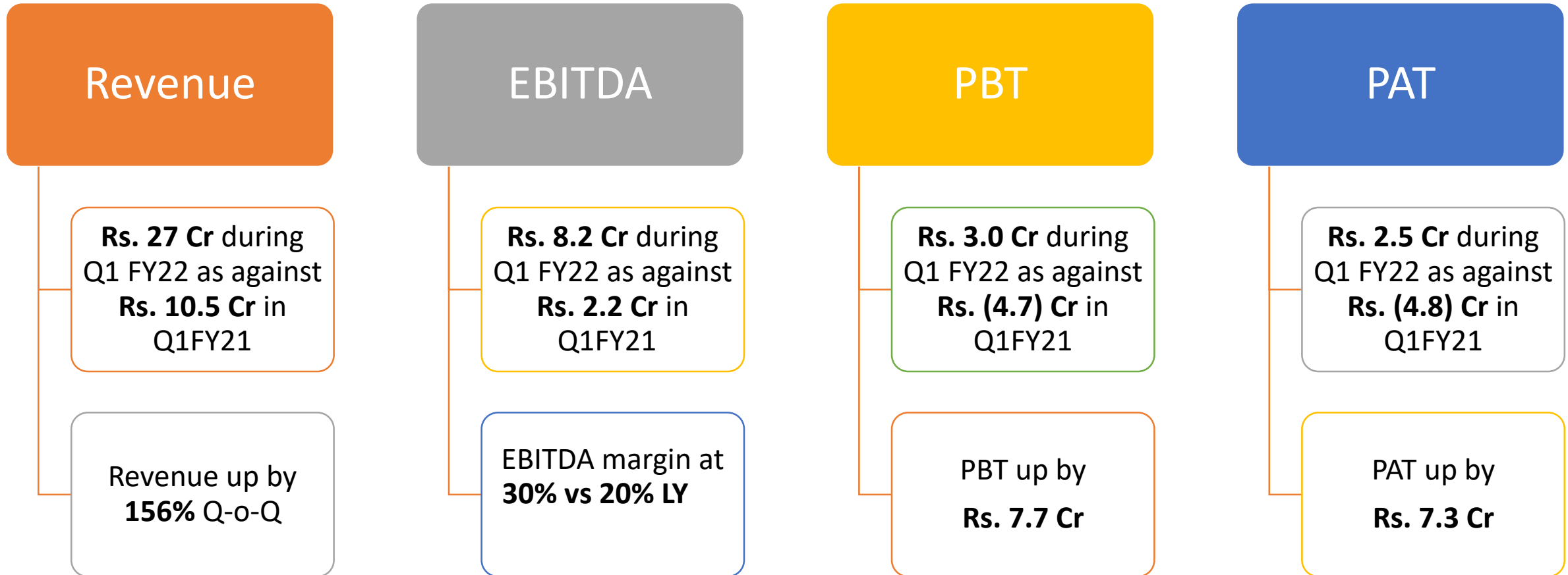
- Till date completed and handed over 10 projects measuring total developed area of **3.8 Million** sqft (Alcove, Megatrade, Parishkaar, Trade square, Expansia, Citadel, Sporca, Megapark, Megaestate and Skylands)

## 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.



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
<b>Total</b>	<b>22</b>	<b>110</b>



## Q1 FY22

Particulars	Q1 FY22 (Rs. Cr)		
	PY	CY	Growth %
<b>Revenue</b>	<b>10.5</b>	<b>26.9</b>	<b>156%</b>
EBITDA	2.2	8.2	281%
EBITDA %	20%	30%	
Finance Cost	6.8	6.2	
PBT	-4.7	3.0	
PBT %	-45%	11%	
<b>PAT</b>	<b>-4.8</b>	<b>2.5</b>	
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
<b>Net Interest bearing funds to Equity</b>	<b>0.76</b>	<b>0.46</b>	<b>0.25</b>

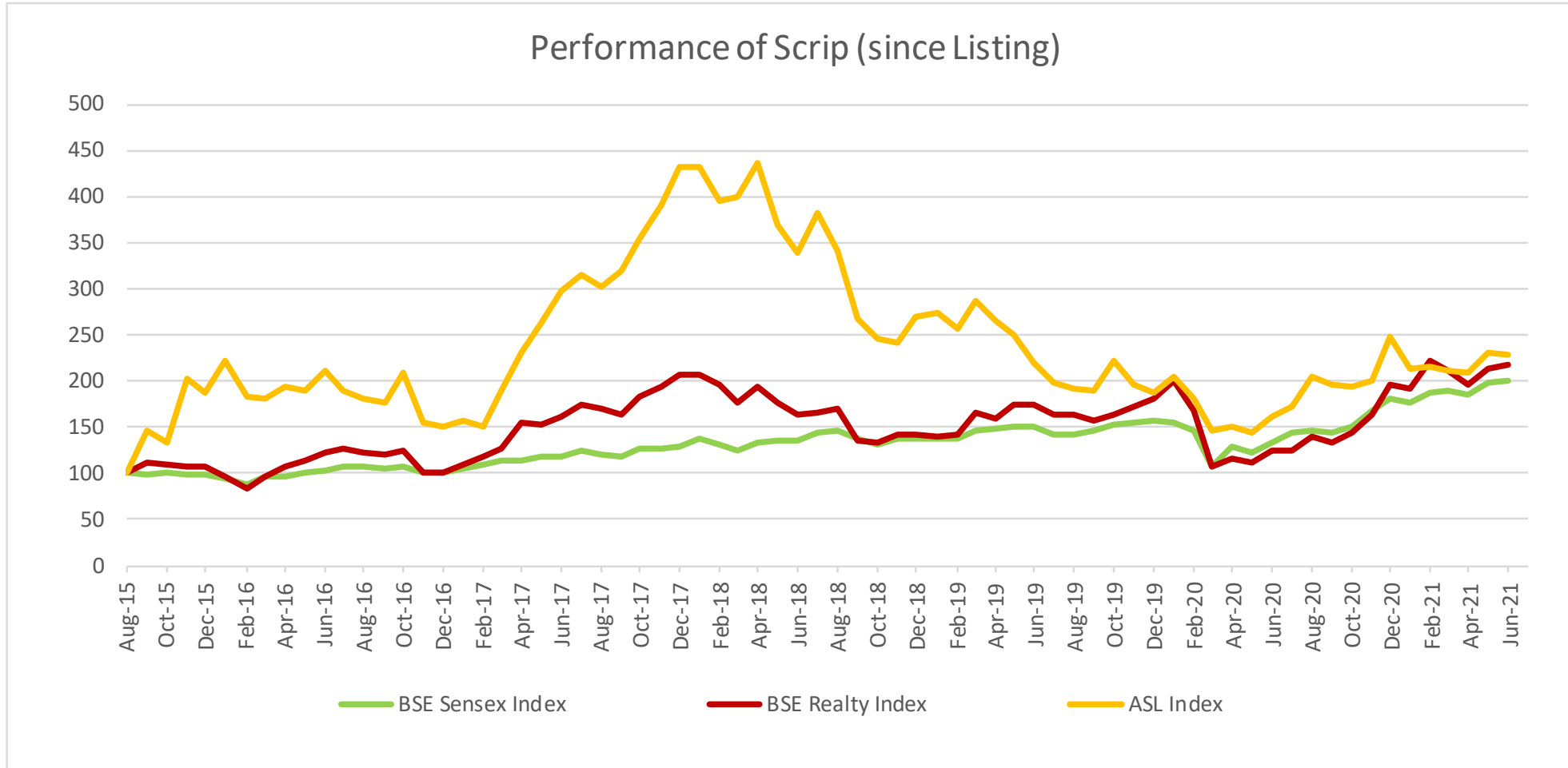
- Net Interest bearing funds comes down by **Rs. 62 Cr** in a quarter (**45% reduction**)
- The above statement does not include OCD of Rs. 50 Cr issued to HDFC (15 years tenure) for joint project in Bangalore
- Net Interest bearing funds is netted off with Short term Loans and Advances given to third 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)

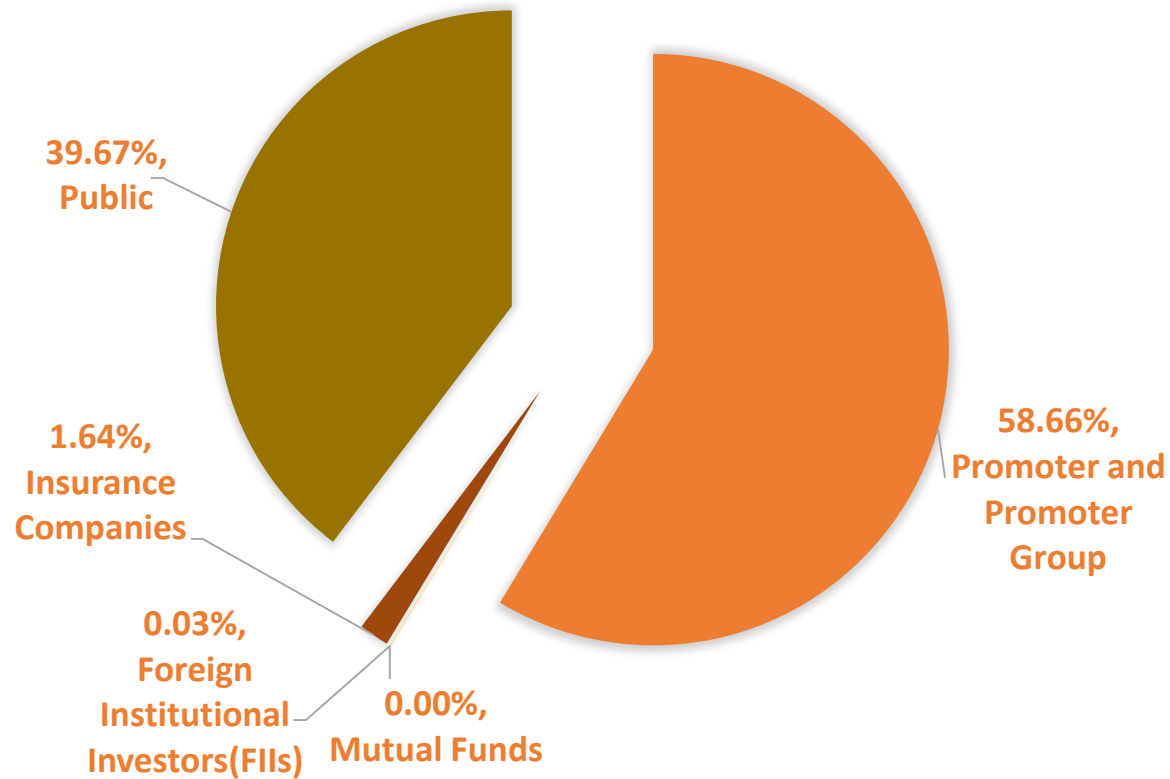


**Note :**

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**



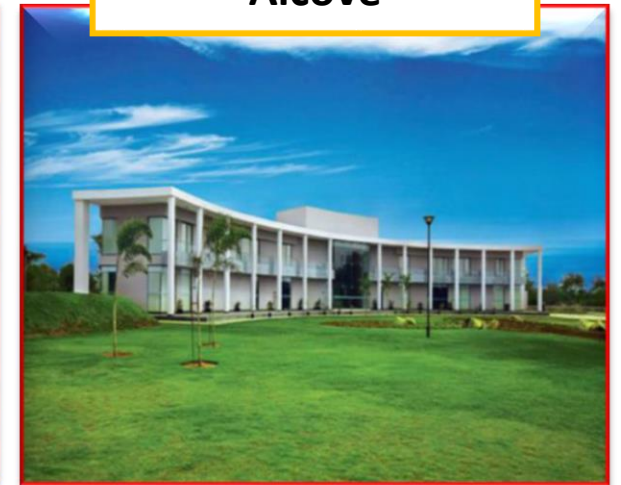
**Sporcia**



**Expansia**



**Alcove**



**Megatrade**



**MegaEstate**



**MegaPark**



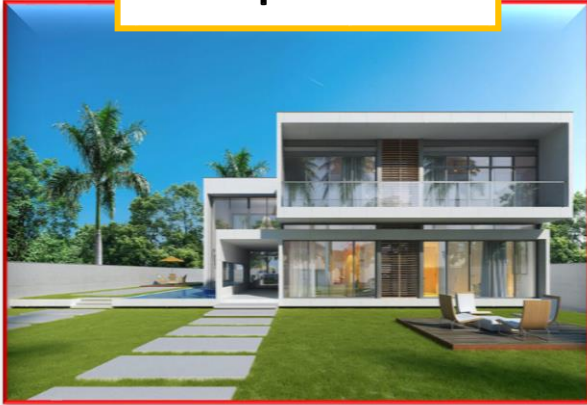
**Citadel**



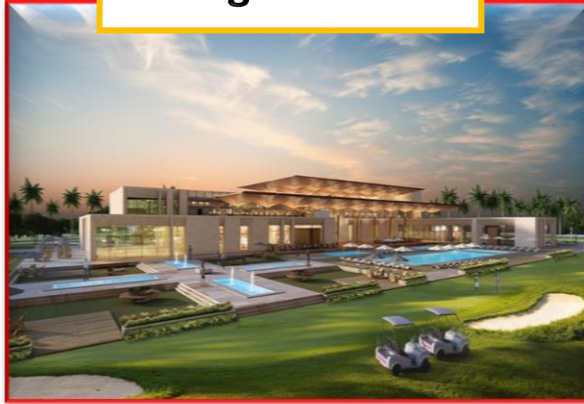
# Ongoing Projects

ARVIND SMARTSPACES

**Uplands**



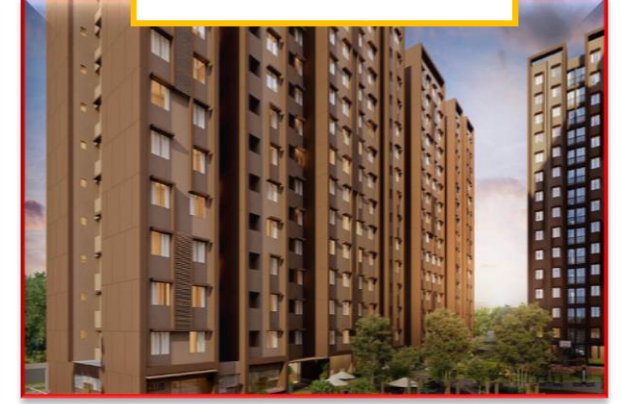
**HighGrove**



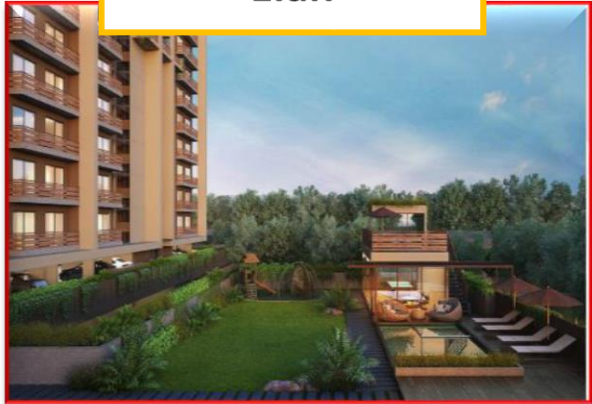
**Forreste**



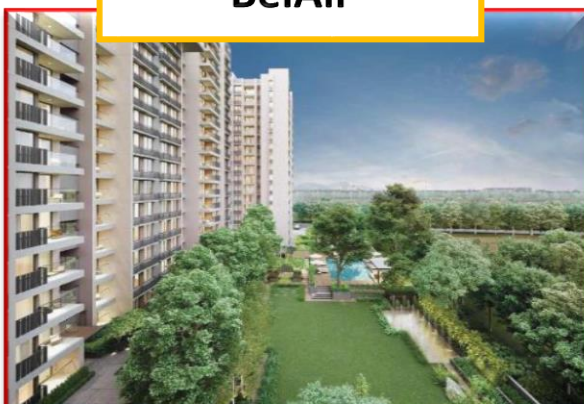
**Aavishkaar**



**Elan**



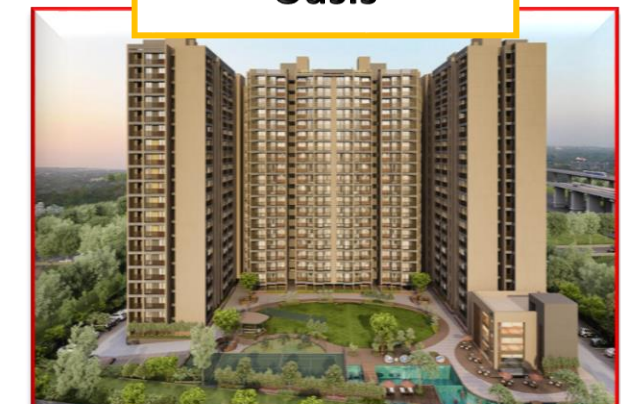
**BelAir**



**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	-	-	-	-	-
<b>Total</b>	<b>6,33,225</b>	<b>113</b>	<b>10,970</b>	<b>11,771</b>	<b>2,630</b>

<sup>^</sup>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
<b>TOTAL</b>			<b>18,770,331</b>	<b>11,277,612</b>	<b>7,492,719</b>	<b>2,206</b>	<b>1,161</b>	

\*\*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
<b>Total Inventory</b>	<b>8,625,279</b>



# 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



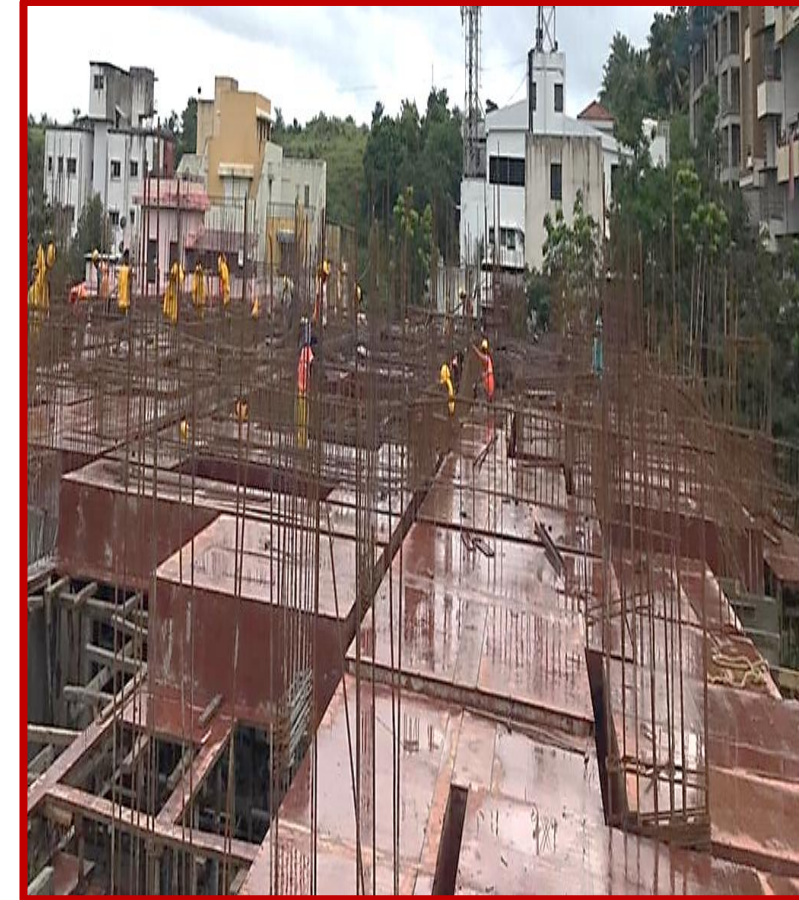
## Actual Construction Images



- **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

ARVIND SMARTSPACES

- **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

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## Actual Construction Images



# Forreste

ARVIND SMARTSPACES

- **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

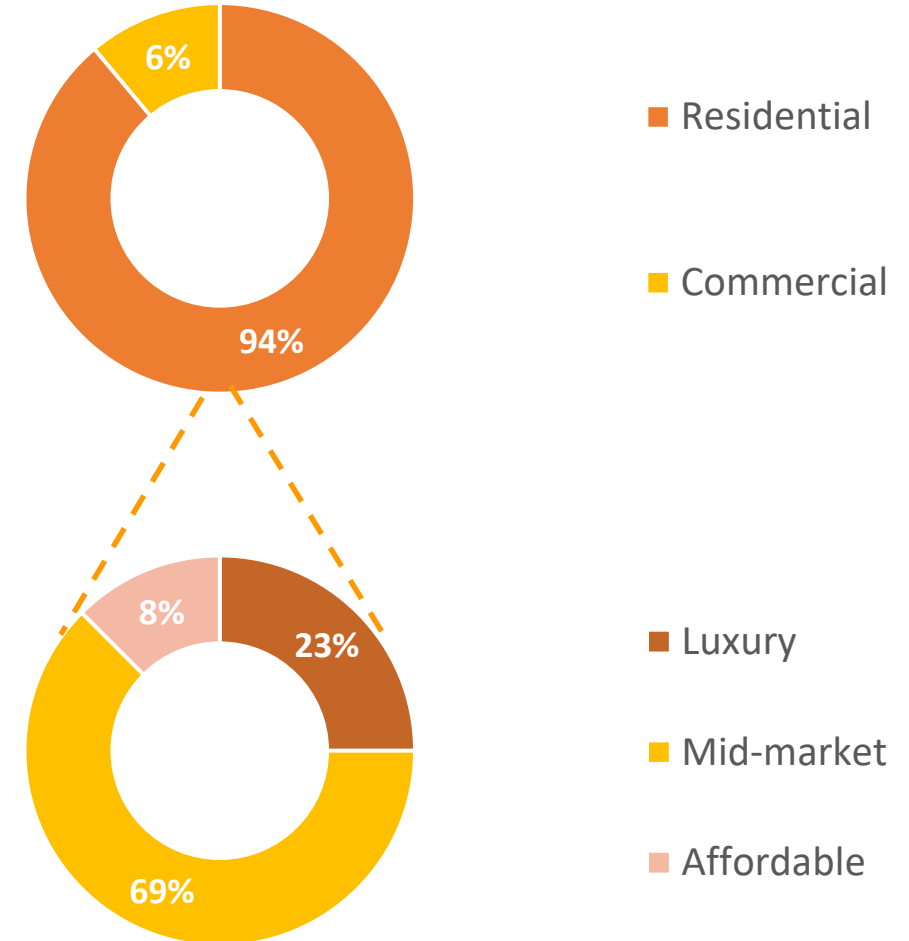


## Company profile

- 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

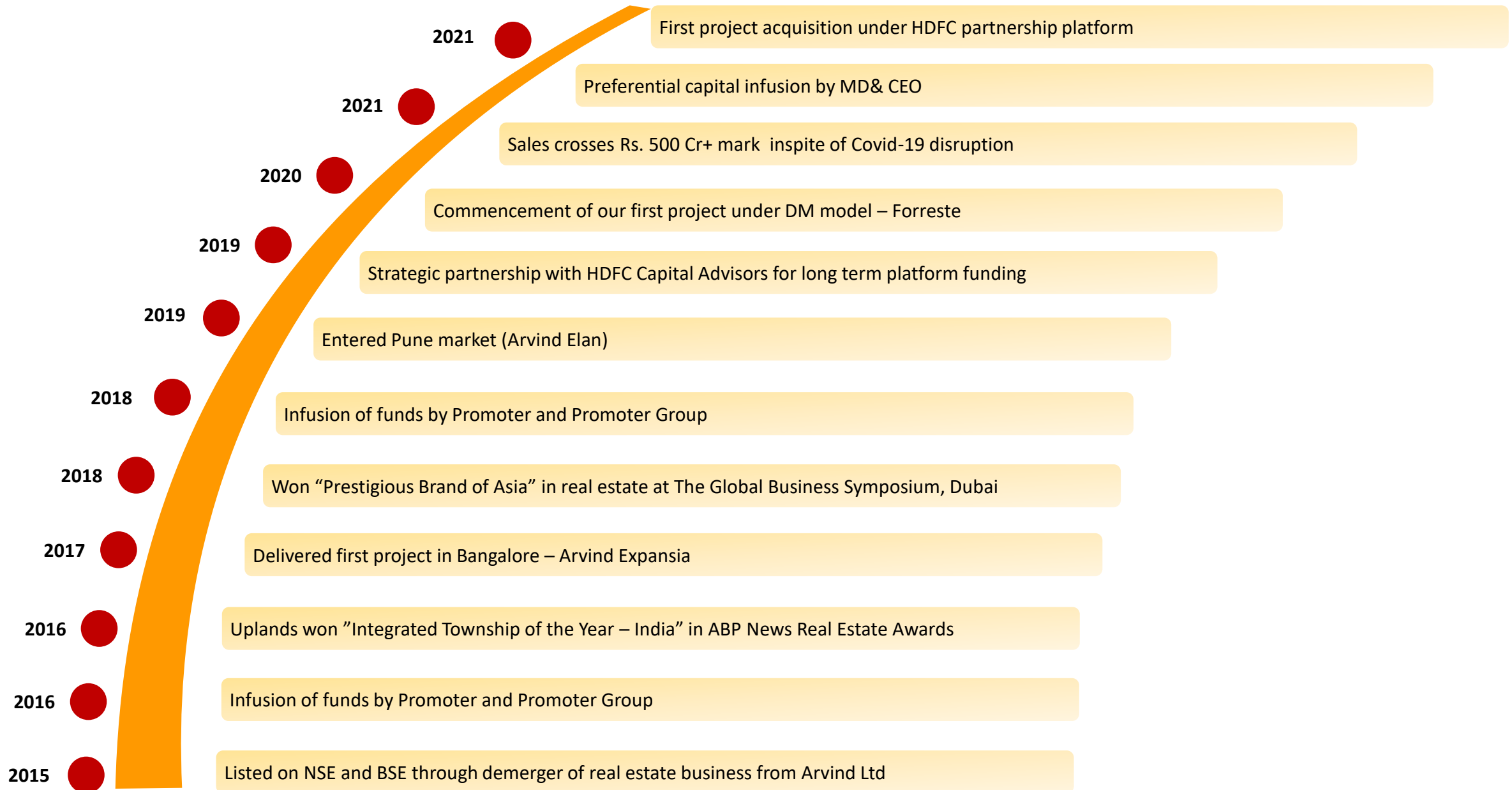
## Ongoing and upcoming projects

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*

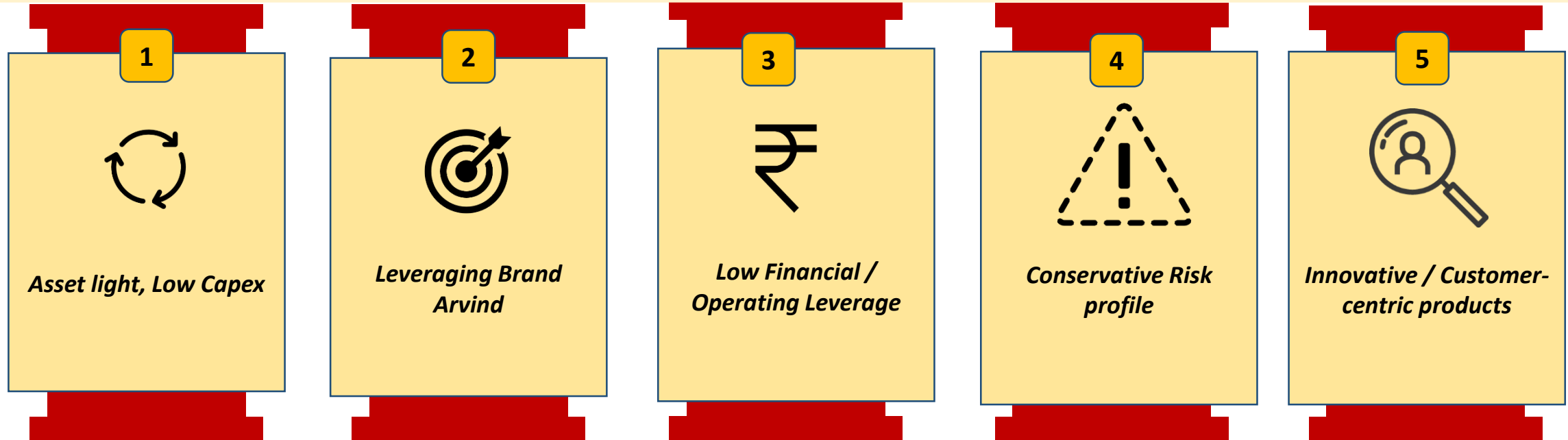


**Mr. Nirav Shah**  
*Independent Director*



**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)

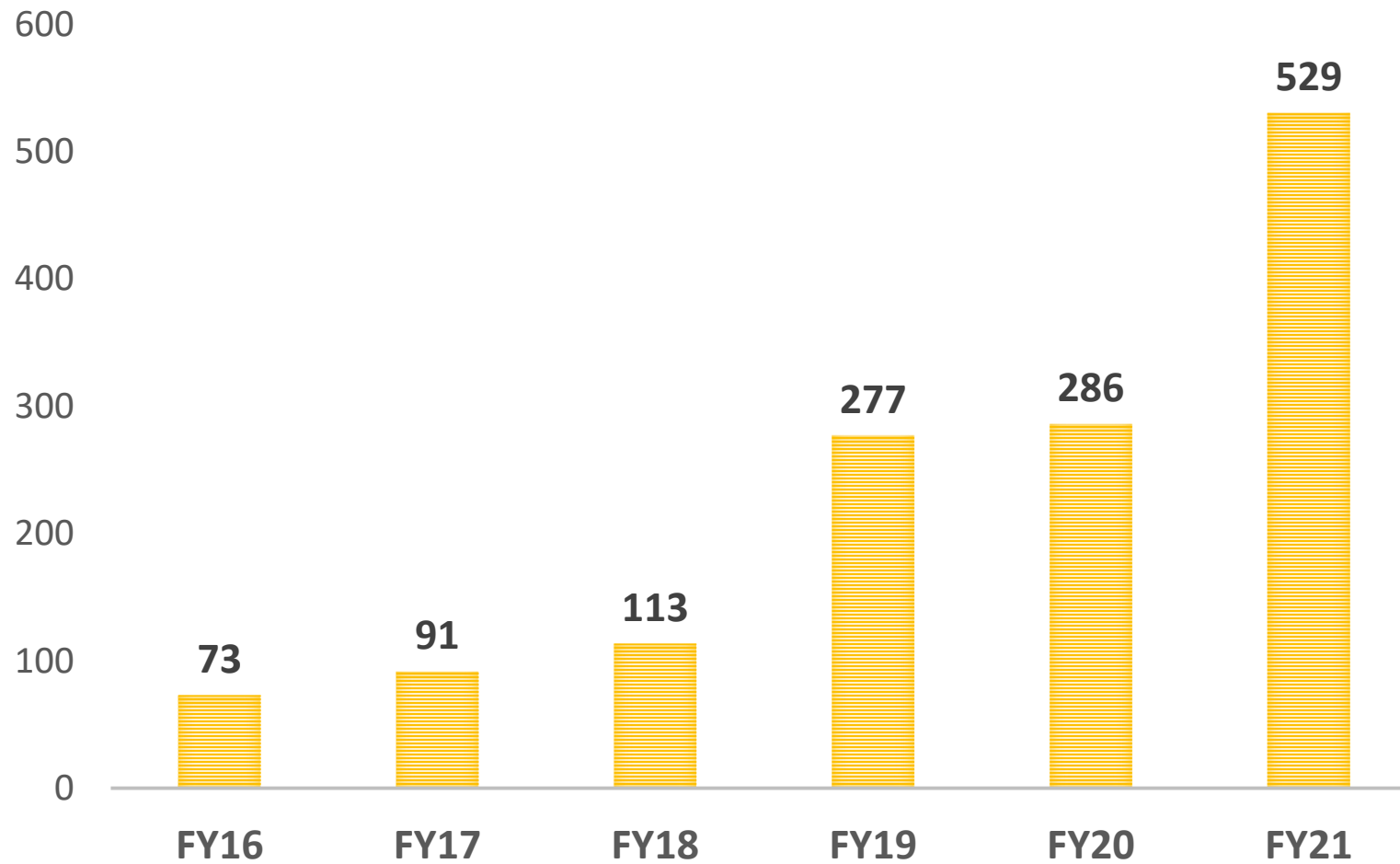
**2** Leverage Arvind's Brand Equity. Focus on end use customer. Expand in mini-metros like Ahmedabad, Bangalore and Pune

**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

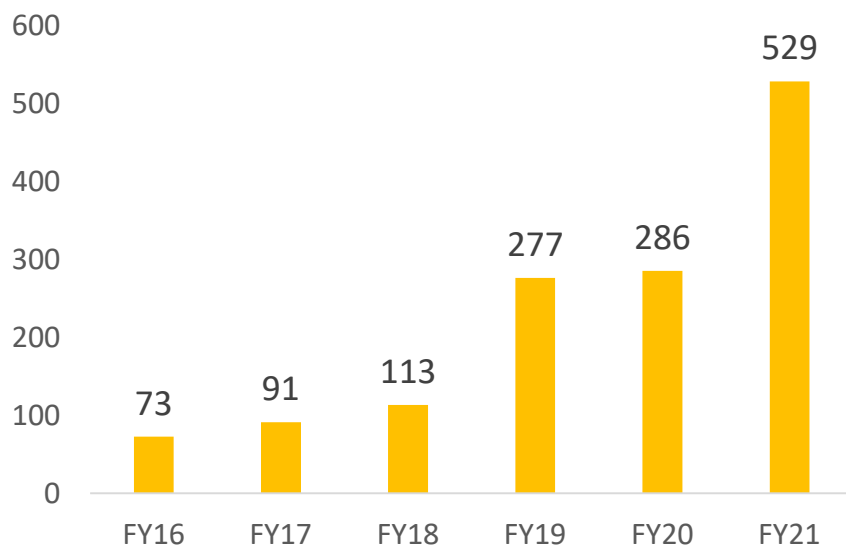
## FRESH BOOKINGS RS. CR



**CAGR 49%**

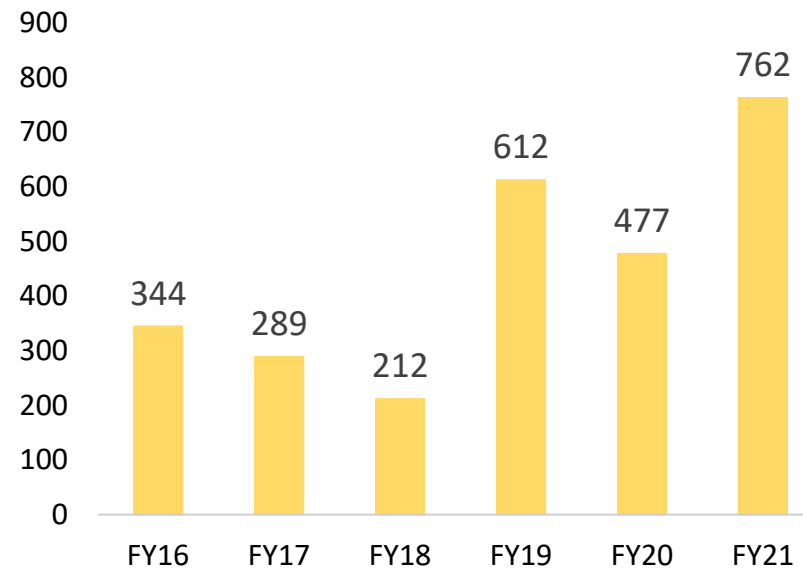
## Fresh Sales

Fresh Sales Rs. Cr



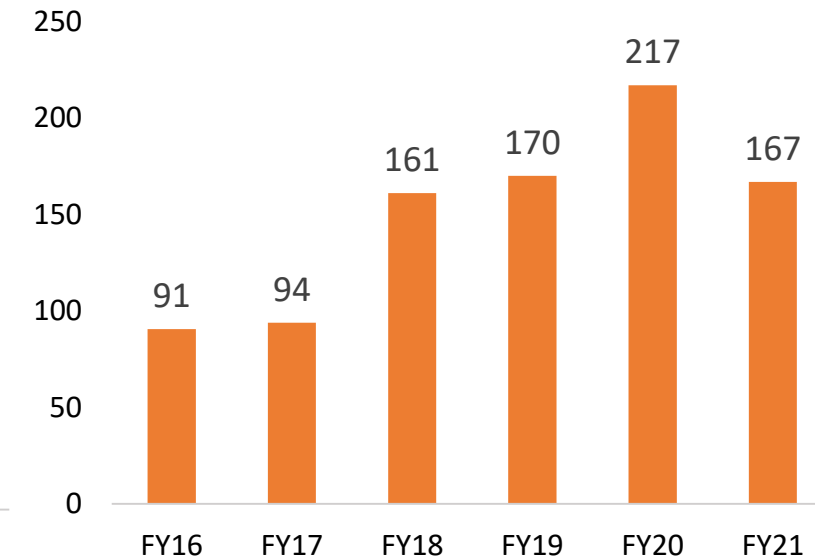
## Unrecognised Revenue

Unrecognised Revenue (INR Cr.)



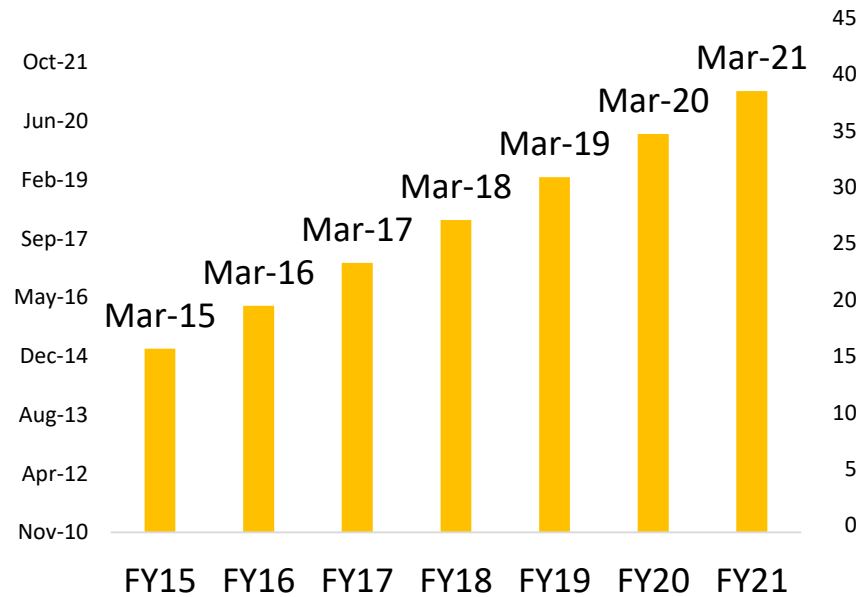
## Net Debt

Net Debt (INR Cr.)\*



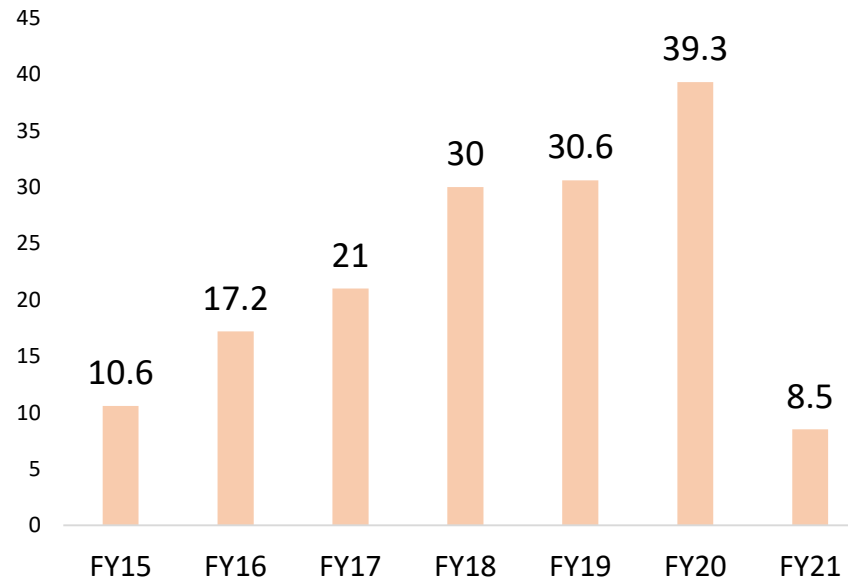
\* Net Debt does not include OCD of Rs. 29 Cr issued to HDFC (15 years tenure) under strategic partnership

## Revenue



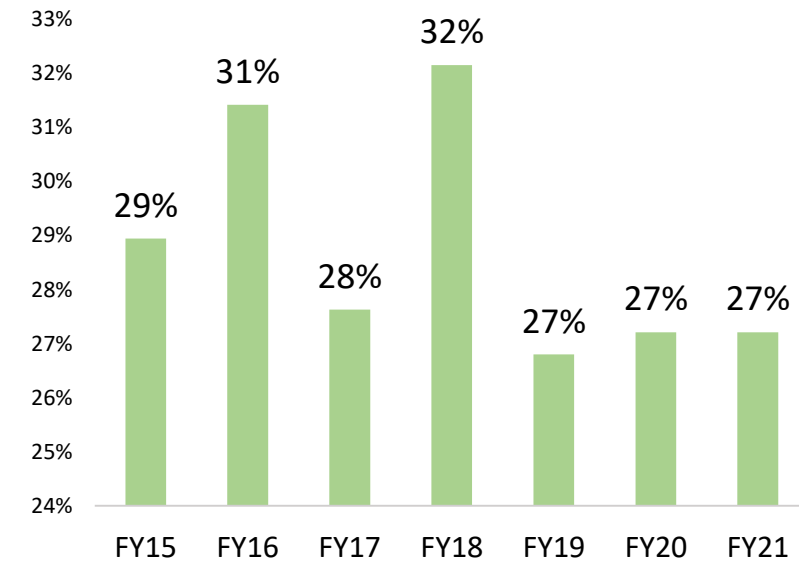
## Operating Income

### 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



National Awards for Marketing Excellence in Real Estate and Infrastructure, Mumbai

9th Realty Plus Conclave & Excellence Awards

Realty Plus Excellence Awards (South), Bengaluru

# 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)

### Registered & Corporate Office:

24, Govt. Servant's Society,  
Adj. Municipal Market,  
C. G. Road, Ahmedabad- 380009  
Tel: +91 79 68267000  
[www.arvindsmartspaces.com](http://www.arvindsmartspaces.com)

## Investor Relations:

### Ankit Jain

Chief Financial Officer

Email: [ankit.jain@arvind.in](mailto:ankit.jain@arvind.in)

### Prakash Makwana

Company Secretary

Email: [prakash.makwana@arvind.in](mailto:prakash.makwana@arvind.in)

### Jagdish Dalal

Investor Relations

Email: [jagdish.dalal@arvind.in](mailto:jagdish.dalal@arvind.in)

#### 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.