

Arvind SmartSpaces announces Results for the quarter and half year ended Sep 30, 2020

Key Highlights of Consolidated Financial Results for Q2FY21:

- Revenue for Q2FY21 Rs. 29.8 Cr vs Rs. 33.4 Cr in Q2FY20
- Profit after Tax (PAT) Rs. 2.0 Cr for Q2FY21 vs. Rs. 2.6 Cr for Q2FY20
- Fresh Sales for Q2FY21 Rs. 156 Cr vs. Rs. 38 Cr during Q2FY20 backed by successful launches of Forrester Phase 2 and High Grove besides good traction in existing projects

October 30, 2020: Arvind SmartSpaces Limited (ASL), India's leading real estate development company announced today its financial results for the quarter and half year ended on Sep 30, 2020.

- The company has recorded Consolidated Revenue for the quarter ended Sep 30, 2020 Rs. 29.8 Crores as against Rs. 33.4 Crores during the same period of the last year (Down by 11%).
- The consolidated EBITDA for the quarter ended Sep 30, 2020 is Rs. 9.1 crores as against Rs. 11.2 crores for the same period of last year.
- The consolidated PAT for the quarter ended Sep 30, 2020 is Rs. 2.0 crores as against PAT of Rs. 2.6 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 is yet to fully recover from the adverse conditions created by the pandemic. Markets have significantly improved in the last quarter on a sequential basis. However, on YoY comparative basis, there is still a lot of catching up to do for most businesses. Arvind SmartSpaces has had an outstanding quarter ending September 2020 and it achieved record sales on account of very successful new launches. The company is also experiencing a renewed interest and traction in existing projects. Despite macro-economic and pandemic related challenges the company is focused on maintaining the current momentum in sales. Despite challenges, construction activities have also picked up across projects."*

Mr. Singal added, *"Despite the challenges posed by COVID-19, the real estate market witness demand picking up and gaining the momentum. There is meaningful improvement in sales and launches in the last 3 months and home loan rates at multi decade low have helped to move the demand needle. Overall market traction has been heartening with sharp rebound from lockdown lows."*

"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.

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

ARVIND SMARTSPACES

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 to expand to other parts of the country.

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