



**RESULT PRESENTATION Q3 FY 18**

**25<sup>TH</sup> JANUARY, 2018**

**ARVIND SMARTSPACES**



# KEY DEVELOPMENTS – OPERATIONS

## New Sales

- ✓ MIS Sales for Q3 FY18 is **Rs. 1776 lacs** across projects

## Project Completion

- ✓ Till date completed and handed over **6** projects measuring total developed area of **2.27 Million sqft** as on 31<sup>st</sup> December, 2017 (Alcove, Megatrade, Parishkaar, Trade square, Expansia & Citadel)

## Ongoing Projects

- ✓ Currently, executing **6** projects in Ahmedabad and Bengaluru measuring **11.84 Million sq ft** of developable area (Sporcia, Skylands, Uplands, Beyond Five, Megaestate and Megapark)

## Others

- ✓ Board approved issue of 30,00,000 warrants convertible into equity shares to Promoter and Promoter Group under preferential issue of Convertible Warrants at Rs. 188 per warrants aggregating to Rs. 53.40 Crores
- ✓ Tumkur Road, Bengaluru Project named as Arvind Oasis
- ✓ Arvind SmartSpaces has won **“Leading Luxury Brand of the Year”** award in Real Estate at Globe Luxurie Decode-2017 awards organized at Dubai

# AWARDS & RECOGNITION – TILL DATE

- 8<sup>th</sup> May, 2015** Won the “Emerging developer of the year- Residential” award in **Realty Plus Excellence Awards**
- 8<sup>th</sup> May, 2015** Uplands won the “Luxury project of the year” award in **Realty Plus Excellence Awards**
- 20<sup>th</sup> Feb, 2016** Bagged “Emerging Developer of the Year – India” award in **ABP News Real Estate Award 2016**
- 20<sup>th</sup> Feb, 2016** Uplands won “Integrated Township of the Year – India” award in **ABP News Real Estate Award 2016**
- 11<sup>th</sup> April, 2016** Uplands has been adjudged as “Integrated Township of the year” award in **The Golden Globe Tigers Award 2016**
- 11<sup>th</sup> April, 2016** MD & CEO of the Company has been proclaimed as the “Real Estate Most Enterprising CEO of the Year” award in **The Golden Globe Tigers Award 2016**
- 1<sup>st</sup> July, 2016** Citadel has been awarded the ‘Residential Property of the Year’ by **Realty Plus Conclave & Excellence Awards (Gujarat) – 2016**



# AWARDS & RECOGNITION – TILL DATE

- 25<sup>th</sup> Nov, 2016 Project Arvind Uplands won the “**Integrated Township of the Year – India**” award in **DNA Real Estate & Infrastructure Round Table & Awards**
- 6<sup>th</sup> Dec , 2016 Arvind SmartSpaces has received “**Certificate of Excellence**” in **ASSOCHAM Top 50 SME Index**
- 8<sup>th</sup> Dec , 2016 Project Arvind Expansia won “**Residential Property of the year**” award in **Realty Plus Excellence Awards (South) -2016 at Bengaluru**
- 24<sup>th</sup> Jan , 2017 Arvind SmartSpace Ltd. has been chosen as **Asia’s Greatest Brands 2016 by Asiaone Magazine for its performance in Financial Year 2015 -16**
- 24<sup>th</sup> Jan , 2017 Mr. Kamal Singal, MD & CEO of the Company has been adjudged among **Asia’s Greatest Leaders 2016**
- 30<sup>th</sup> Jun , 2017 Uplands by Arvind SmartSpaces has been awarded “**Design Project of the Year**” at 9th **Realty Plus Conclave & Excellence Awards 2017**
- 30<sup>th</sup> Jun , 2017 Mr. Kamal Singal – MD & CEO of Arvind SmartSpaces Ltd. has been given “**Scroll of Honour**” at 9th **Realty Plus Conclave & Excellence Awards 2017**



# AWARDS & RECOGNITION – TILL DATE

6th Jul, 2017

Arvind Expansia has won **“Luxury Project of the year”** award at the National Awards for Marketing Excellence in Real Estate and Infrastructure organized by **Times Network**

19<sup>th</sup> Aug , 2017

Arvind SmartSpaces has won **“Excellence in Upgrading Lifestyle Standards”** award at the Food and Lifestyle awards organized by **MyFM** at Ahmedabad

27<sup>th</sup> Aug, 2017

Arvind SmartSpaces has won **“Leading Luxury Brand of the Year”** award in Real Estate at Globe Luxurie Decode-2017 awards organized at Dubai



# CONSOLIDATED FINANCIALS FOR Q3 FY18

## Revenue

- ✓ Revenue of **Rs. 3251 lacs** during Q3 FY18 as against **Rs. 1385 lacs** in Q3 FY17
- ✓ Revenue up by **136%** Yr-on-Yr

## EBITDA

- ✓ EBITDA of **Rs. 1109 lacs** during Q3 FY18 as against **Rs. 99 lacs** in Q3 FY17
- ✓ EBITDA up by **1023%** Yr-on-Yr
- ✓ EBITDA margin at **34%**

## PBT

- ✓ PBT of **Rs. 695 lacs** during Q3 FY18 as against negative of **Rs. 228 lacs** in Q3 FY17
- ✓ PBT up by **404%** Yr-on-Yr
- ✓ PBT margin at **21%**

## PAT

- ✓ PAT after OCI of **Rs. 451 lacs** during Q3 FY18 as against negative of **Rs. 156 lacs** in Q3 FY17
- ✓ PAT up by **388%** Yr-on-Yr
- ✓ PAT margin at **14%**



# FINANCIALS - OTHERS

## Collections

- ✓ Total collections of **Rs. 3299 lacs** during Q3 FY18
- ✓ Resulted into negative Net Operational cash flow of **Rs. 650 lacs**

## Unrecognized Revenue

- ✓ Unrecognized revenue from sold units is about **Rs. 27315 lacs**

## Loan and Debt

- ✓ Consolidated debt as on 31<sup>st</sup> December, 2017 is **Rs. 14710 lacs**
- ✓ Consolidated D/E ratio stands at **0.64:1**
- ✓ Average cost of debt for Q3 FY18 is **10.20%**

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Strategic Performance

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# FIVE STRATEGIC PILLARS

## 1. Asset light/ low capex model to optimize ROE

Focus on JD/JV deals

Focus on Residential segment (low CAPEX requirement)

No blocking of funds to create long term land bank

## 2. Leveraging of Arvind brand

Take advantage of Arvind's Brand equity

Focus on residential segment targeted for end use customer

Expand in mini-metros like Ahmedabad and Bangalore; Explore new markets such as Pune where Arvind brand is more visible

## 3. Low Financial and Operational Leveraging

Optimum D/E ratio:

- Infuse additional equity based on requirement
- Maintain operational efficiency to ensure lower level of Working Capital requirement

Lean organization structure by out-sourcing non-core functions

Strategic Performance

Financial Performance

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# FIVE STRATEGIC PILLARS

## 4. Optimum/ conservative risk profile

Primary focus on end-consumption residential segment

Steady and cautious geographic expansion

Conservative Legal and Technical Due-diligence of projects

Each geographic market to have reasonable critical mass

Restrict land value of project within reasonable limit

## 5. Innovative/Customer-Centric products, designs & services

Set industry benchmarks in Product Designs and Innovation

Partner with best in class agencies for Architecture, Landscaping , Customer Services and Designs

Leverage technology to provide best in class experience and service to the customers

Strategic Performance

Financial Performance

Project Performance

## FINANCIAL SNAPSHOTS (PAST YEARS)

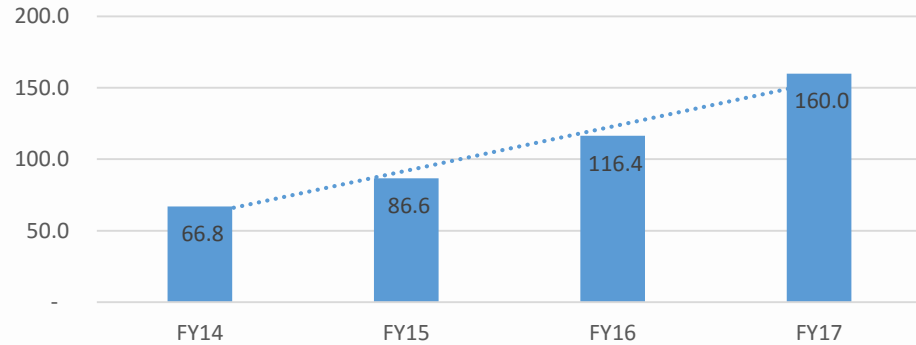
Rs. in Crores

Particular	FY14	FY15	FY16	FY17	Growth %
Topline	66.8	86.6	116.4	160.0	139%
EBITDA	20.2	25.2	36.7	46.4	130%
EBITDA %	30%	29%	32%	29%	
PAT	9.3	10.6	17.2	21.0	126%
PAT %	14%	12%	15%	13%	

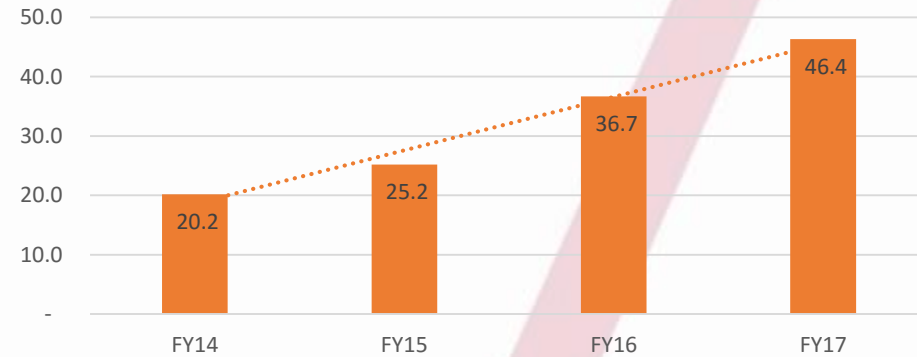


# FINANCIAL SNAPSHOTS (PAST YEARS)

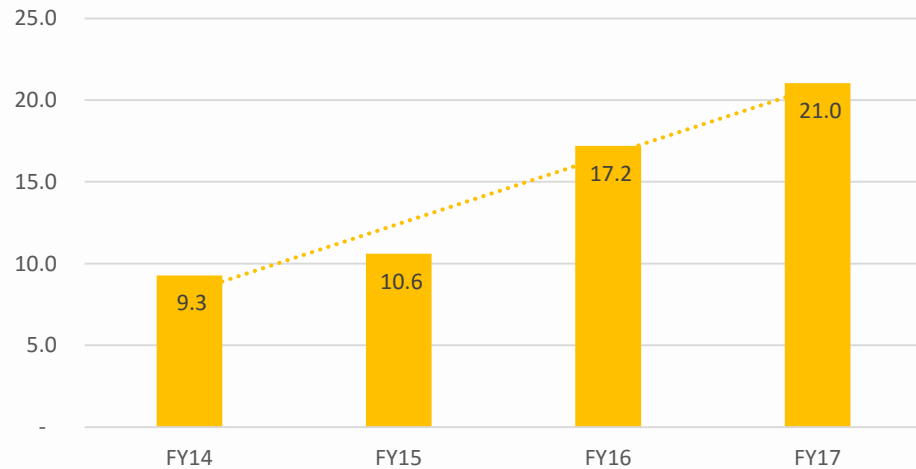
Topline (₹ in Crores)



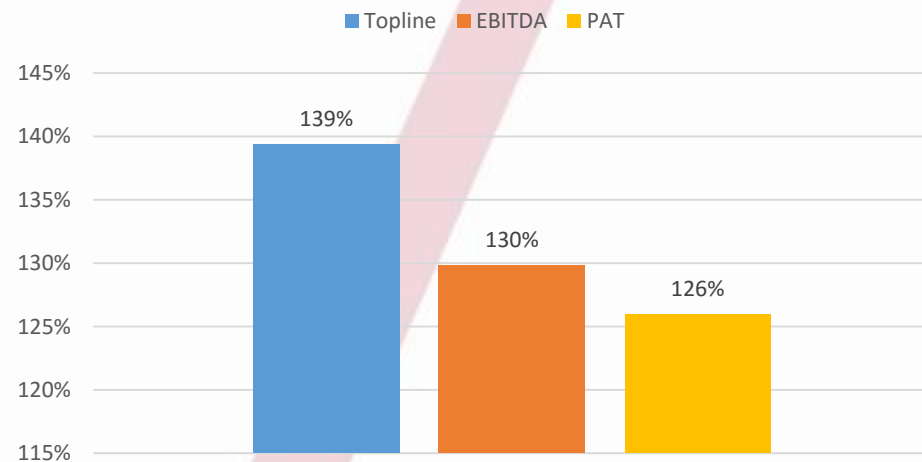
EBITDA (₹ in Crores)



PAT (₹ in Crores)



Growth YOY %



Strategic Performance

Financial Performance

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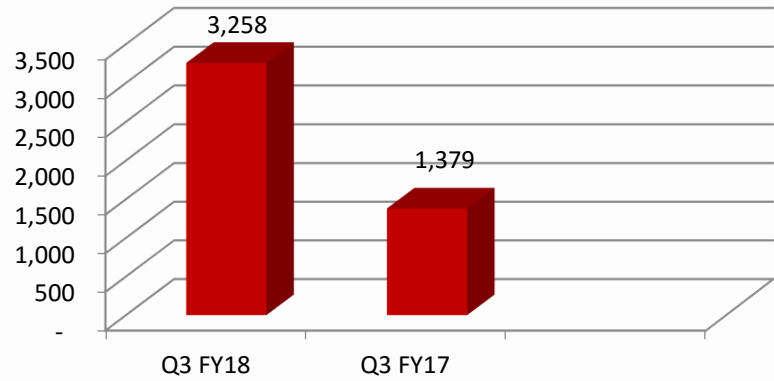
# FINANCIAL SNAPSHOTS (CONSOLIDATED QUARTER)

Rs. in Crores

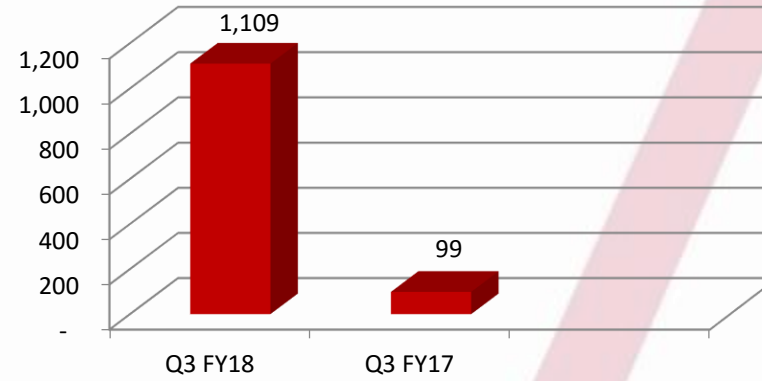
Particular	Q3 FY18	Q3 FY17	Growth %
Topline	32.5	13.8	136%
EBITDA	11.1	1.0	1023%
EBITDA %	34%	7%	
PAT after OCI	4.5	(1.6)	388%
PAT after OCI %	14%	-11%	

# FINANCIAL SNAPSHOT (CONSOLIDATED QUARTER)

### Turnover

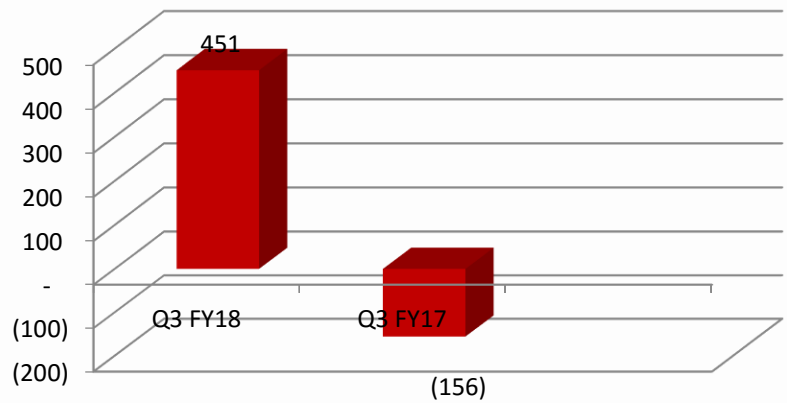


### EBITDA

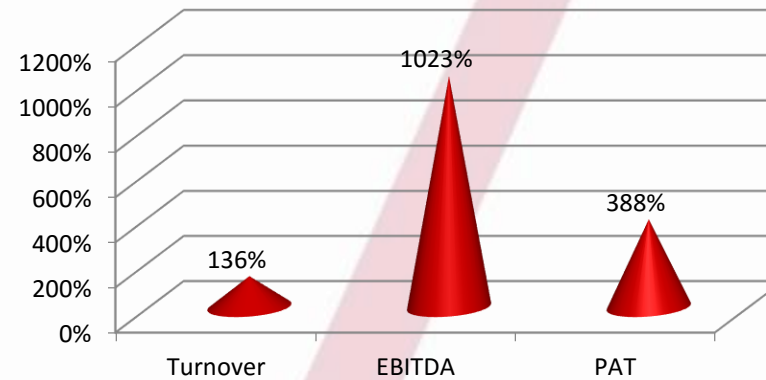


Rs. in lacs

### PAT



### YoY Growth %





Strategic Performance

Financial Performance

Project Performance

## BALANCE SHEET – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	As on 31.12.2017
Property plant and equipment	938
Capital work in progress	1,186
Non-current financial assets	214
Other non current assets	671
Inventories	31,349
Investments in JV	228
Current financial assets	10,223
Other current assets	4,099
<b>Total Assets</b>	<b>48,907</b>

Continued...

Strategic Performance

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## BALANCE SHEET – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	As on 31.12.2017
Equities	25,610
Non current financial liabilities	5,630
Other non current liabilities	0
Current financial liabilities	16,202
Other current liabilities	1,465
<b>Total Equity and Liabilities</b>	<b>48,907</b>

Strategic Performance

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# PROFIT AND LOSS ACCOUNT – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	Q3FY18	Q3FY17	% of Growth
Net Sales/Income from Operations	3251	1385	136%
Other Income	8	11	
<b>Total Revenue</b>	<b>3259</b>	<b>1396</b>	<b>134%</b>
Operating Costs	1257	581	
Employee Benefit Expenses	379	363	
Other Costs	514	353	
<b>Total Expenditure</b>	<b>2149</b>	<b>1297</b>	
<b>EBITDA</b>	<b>1109</b>	<b>99</b>	<b>1024%</b>
<b>EBITDA %</b>	<b>34%</b>	<b>7%</b>	

Continued...



# PROFIT AND LOSS ACCOUNT – ABSTRACT (CONSOLIDATED)

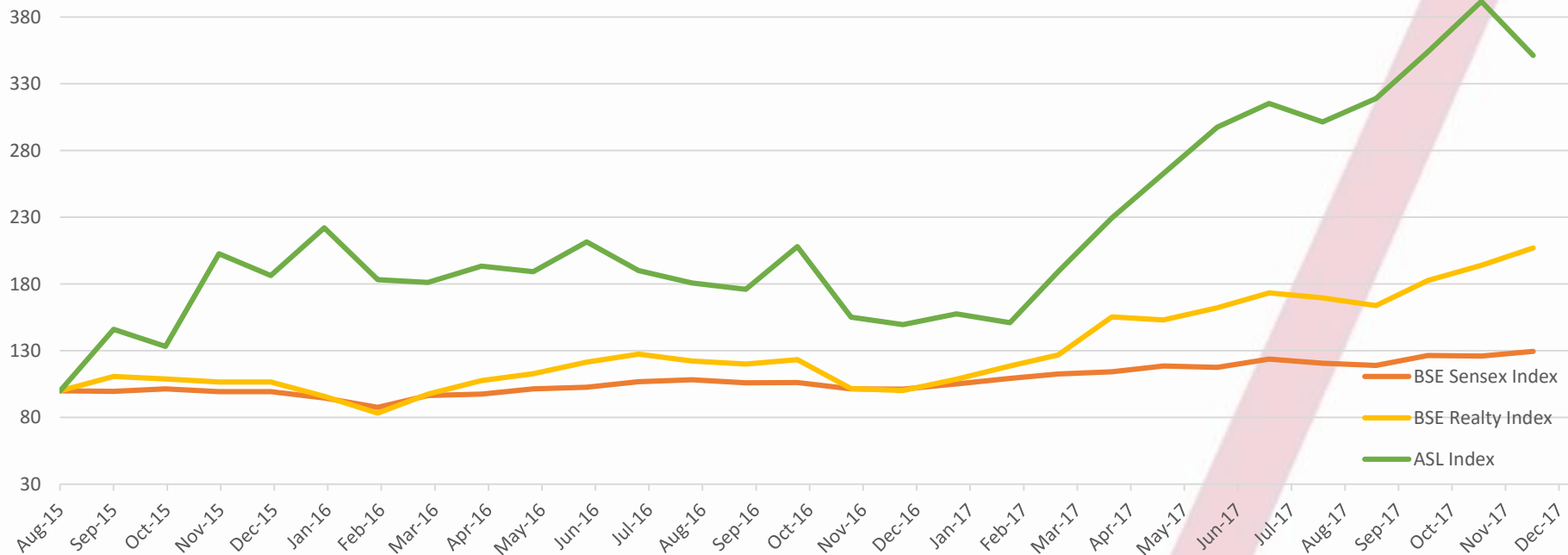
Rs. in lacs

Particulars	Q3FY18	Q3FY17	% of Growth
Depreciation and Amortization	27	27	
Finance Cost	387	300	
<b>PBT</b>	<b>695</b>	<b>(228)</b>	<b>404%</b>
<b>PBT %</b>	<b>21%</b>	<b>-17%</b>	
Tax Expenses	231	(57)	
Share of JV/Non-Controlling Interest	0	(6)	
OCI (net of tax)	(0)	(0)	
<b>PAT after OCI</b>	<b>451</b>	<b>(157)</b>	<b>388%</b>
<b>PAT %</b>	<b>15%</b>	<b>-11%</b>	

Note: Figures have been regrouped & reclassified, wherever necessary

# PERFORMANCE OF SCRIP (FROM LISTING)

Performance of Scrip(from Listing)

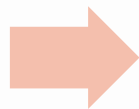


**Note :**

Closing levels of Sensex and Realty Index as on Aug 26, 2015 was 25,714.66 and 1,234.38 respectively, the same has been indexed to 100.

For Arvind SmartSpaces Limited, the Listed close price as on Aug 26, 2015 of Rs. 53.40 is indexed to 100.

Strategic Performance

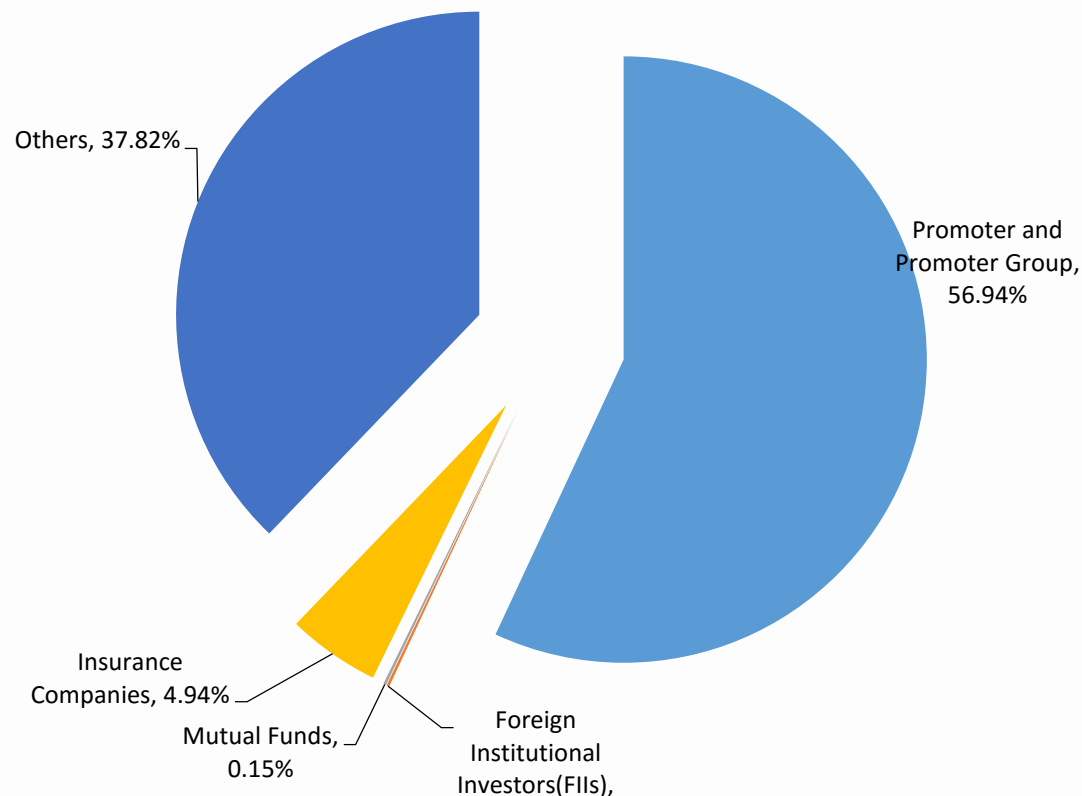


Financial Performance



Project Performance

## SHAREHOLDING PATTERN (%)



Category	31-Dec-17	30-Sept-17	30-Jun-17
Promoter and Promoter Group	56.94%	56.93%	52.12%
Foreign Institutional Investors (FIIs)	0.15%	0.71%	1.10%
Mutual Funds	0.15%	1.96%	0.17%
Insurance Companies	4.94%	4.94%	5.49%
Others	37.82%	35.46%	41.12%

No. of Shareholders as on 31<sup>st</sup> December, 2017: **123,154**



Strategic Performance

Financial Performance

Project Performance

# PROJECT PORTFOLIO

## Completed Projects

Arvind  
**ALCOVE**  
*your plan for second life*

Arvind  
**EXPANSIA**

Arvind  
**MEGATRADE**

Arvind | Citadel  
An opportunity for more me-time

  
**Parishkaar**  
2 & 3 BHK 700+ Lifestyle Apartments

**TRADE  
SQUARE**  
@Kholhra

## Ongoing Projects

**UPLANDS**  
GOLF • LIVING • LEISURE

*beyond five*

Arvind  
**MEGAESTATE**

Arvind  
**SPORCIA**  
STAY WHERE YOU PLAY

Arvind  
**MEGAPARK**

Arvind  
**S-K-Y  
L-A-N-D-S**  
LIFE IN CENTRE

Arvind SMARTSPACES

Strategic Performance

Financial Performance

Project Performance

# PROJECT TILL DATE SYNOPSIS

Residential Projects	Est. Area (sqft)	Area Booked Till Date (sqft)	Inventory as on Date (sqft)	Booking Value till Date (Rs. Lac)	Revenue Recognized till Date (Rs. Lac)	Project Completion (%)	Avg. Price (Rs./sqft)
Alcove	1,032,660	976,734	55,926	2,288	2,288	100	234
Megatrade	80,914	67,502	13,412	2,771	2,771	100	4,104
Parishkaar/ Tradesquare*	915,809	915,809	-	25,423	25,423	100	2,776
Sporcia	492,062	403,350	8,712	17,883	16,231	93	4,434
Uplands (Phase I)	31,92,901	21,27,105	10,65,796	29,385	12,133	48	1,381**
Citadel	101,859	101,859	-	5,515	5,494	100	5,415
Expansia	140,276	1,28,100	12,176	6,723	6,505	100	5,248
Megaestate (Phase I)	63,119	19,778	43,342	564	253	74	2,853
Beyond Five	6,674,310	225,423	6,448,887	1,740	-	-	772

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

\*\* Uplands is a residential township project having significant revenue from land. Figures are weighted average of land plus construction realization.

Strategic Performance

Financial Performance

Project Performance

## PROJECT TILL DATE SYNOPSIS

Residential Projects	Est. Area (sqft)	Area Booked Till Date (sqft)	Inventory as on Date (sqft)	Booking Value till Date (Rs. Lac)	Revenue Recognized till Date (Rs. Lac)	Project Completion (%)	Avg. Price (Rs./sqft)
Megapark	923,391	2,34,115	689,256	1,209	1,033	85	516
Skylands	491,111	128,397	3,62,714	5,945	-	-	4,630
<b>TOTAL</b>	<b>14,108,412</b>	<b>5,328,191</b>	<b>8,780,221</b>	<b>99,445</b>	<b>72,131</b>		

Strategic Performance

Financial Performance

Project Performance

## QUARTERLY SYNOPSIS

Residential Projects	Area Booked in Q3FY18 (sqft.)	Units Booked in Q3FY18 (nos.)	Sales Value for Q3FY18 (Rs. Lac)	Amount Collected in Q3FY18 (Rs. Lac)	Revenue Recognized in Q3FY18 (Rs. Lac)
Sporcia	6,647	5	213	182	1,147
Uplands	113,481	7	651	1,566	931
Citadel	-	-	-	196	129
Expansia	11,193	4	713	487	434
Megaestate	5,638	3	111	12	253
Beyond Five	(12,870)	(1)	(114)	(25)	-
Megapark	33,588	1	205	266	313
Skylands	5,732	-	(3)	27	-

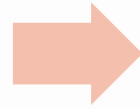
# SPORCIA

- ❑ **Location:** Hebbal, Bengaluru
- ❑ **Product:** High rise Residential Apartments
- ❑ **Project Size:** 456 Apartments
- ❑ **Deal Structure:** Outright Purchase
- ❑ **Architect:** RSP Design
- ❑ **Features:**
  - Indoor and Outdoor Sports Amenities
  - Entertainment & Health facilities
  - Landscaping
  - Ample Parking
  - Dual Plumbing System
  - 24 Hrs Power Back-Up for common areas





Strategic Performance



Financial Performance



Project Performance

# SPORCIA



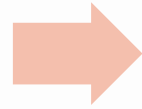
Block A & B



Block C & D



Strategic Performance



Financial Performance



Project Performance

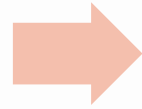
# SPORCIA



Block E & G



Strategic Performance



Financial Performance



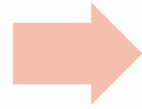
Project Performance

# SPORCIA



Club House Construction

Strategic Performance



Financial Performance



Project Performance

# SPORCIA

Sample Flat



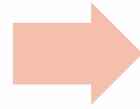


# UPLANDS

- ❑ **Location:** Nasmed Village, Gandhi Nagar
- ❑ **Product:** Premium golf based township
- ❑ **Project Size:** 189 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 - Optional
  - Personal Swimming Pool, Gym, Home Theatre - Optional



Strategic Performance



Financial Performance



Project Performance

# UPLANDS

Rendered image

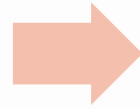


Golf Course Construction





Strategic Performance



Financial Performance



Project Performance

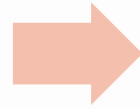
# UPLANDS

Actual Site Image - Zen Building





Strategic Performance



Financial Performance



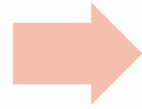
Project Performance

# UPLANDS

Actual Site Image - Zen Cafeteria



Strategic Performance



Financial Performance



Project Performance

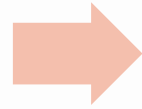
# UPLANDS

Actual Villa Construction





Strategic Performance



Financial Performance



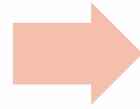
Project Performance

# UPLANDS

## Sample Villa Construction



Strategic Performance



Financial Performance



Project Performance

# UPLANDS



Sample Villa Interior





Strategic Performance

Financial Performance

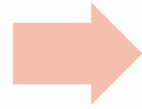
Project Performance

## BEYOND FIVE

- ❑ **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



Strategic Performance



Financial Performance



Project Performance

# BEYOND FIVE

Villa side view



Club house





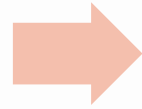
# MEGAESTATE

- ❑ **Location:** Naroda Road, Ahmedabad
- ❑ **Product:** Industrial Sheds
- ❑ **Project Size:** 30 Sheds (Phase I)
- ❑ **Deal Structure:** Development Agreement
- ❑ **Architect:** E-Cube
- ❑ **Features**
  - State of the art design
  - Contemporary external façade
  - Contemporary landscape design
  - Rain water harvesting
  - Wide Entrance
  - Ample Parking Space
  - Drainage Facilities





Strategic Performance



Financial Performance



Project Performance

# MEGAESTATE

Actual Site Images – Shed Construction



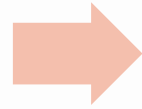
# MEGAPARK

- ❑ **Location:** Changodar, Ahmedabad
- ❑ **Product:** Industrial Sheds & Plots
- ❑ **Project Size:** 151 Sheds & 23 Plots
- ❑ **Deal Structure:** Joint Development
- ❑ **Architect:** In house
- ❑ **Features**
  - Business Centre with allied facility
  - Conference Hall/Training Centre with multimedia facility
  - 24\*7 secured premises through CCTV Camera
  - 24 hour Water Supply with individual water meters
  - 3 Phase 5 HP Power Supply





Strategic Performance



Financial Performance



Project Performance

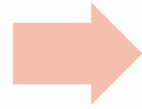
# MEGAPARK



Construction work at Site



Strategic Performance



Financial Performance



Project Performance

# MEGAPARK



Construction work at Site –  
Sample Shed



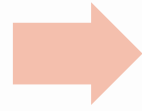
# SKYLANDS

- ❑ **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





Strategic Performance



Financial Performance



Project Performance

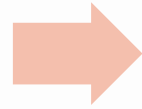
# SKYLANDS

Overall site View





Strategic Performance



Financial Performance



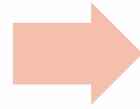
Project Performance

# SKYLANDS

## Model Flat



Strategic Performance



Financial Performance



Project Performance

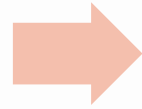
# CITADEL

- ❑ **Location:** C G Road, Ahmedabad
- ❑ **Product:** 3&4 BHK Premium Apartments
- ❑ **Project Size:** 58 units
- ❑ **Deal Structure:** Development Agreement
- ❑ **Architect:** 99 Studio/E-Cube
- ❑ **Features:**
  - Lush Green Garden with Sitouts and Walkways
  - Amphitheatre
  - Children's Play Area
  - 24X7 CC TV Surveillance
  - Video Door Security System
  - Ample Covered Parking





Strategic Performance



Financial Performance



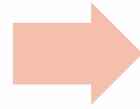
Project Performance

# CITADEL

Actual Site Images



Strategic Performance



Financial Performance



Project Performance

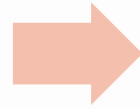
# EXPANSIA

- ❑ **Location:** Whitefield, Bengaluru
- ❑ **Product:** Villas & Low rise Apartments
- ❑ **Project Size:** 50 Units(22 Villas,28 Apartments)
- ❑ **Deal Structure:** Development Agreement
- ❑ **Architect:** HOK, USA
- ❑ **Features:**
  - State of the art club house
  - Swimming pool
  - Fully furnished A/C Gymnasium
  - Kids play area
  - Open air Amphitheatre





Strategic Performance



Financial Performance



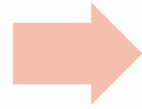
Project Performance

# EXPANSIA

Actual Site Images



Strategic Performance



Financial Performance



Project Performance

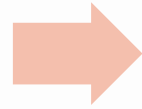
# EXPANSIA

Actual Site Images – Night View





Strategic Performance



Financial Performance



Project Performance

## IMMEDIATE PROJECT PIPELINE

### Arvind Oasis, Bengaluru\*

- ❑ **Land Area:** 3.65 Acres
- ❑ **Built Up Area:** 7.50 lacs Sft
- ❑ **Product Type:** High Rise Apartments
- ❑ **Deal Structure:** Outright Purchase

\* Sale Deed of Land executed & project will be launched by Feb18

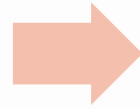
### Affordable Housing Project, Naroda Road, Ahmedabad\*\*

- ❑ **Land Area:** 17,000 Sq Mtrs
- ❑ **Built Up Area:** 12 lacs Sft
- ❑ **Product Type:** Affordable High Rise Apartments
- ❑ **Deal Structure:** Outright Purchase

\*\* Negotiation done and development agreement of Land will be executed by March18



Strategic Performance



Financial Performance



Project Performance

## IMMEDIATE PROJECT PIPELINE

### Kothrud Road, Pune\*\*\*

- ❑ **Land Area:** 4,791 Sq Mtrs
- ❑ **Built Up Area:** 1.60 lacs Sft
- ❑ **Product Type:** High Rise Apartments
- ❑ **Deal Structure:** Joint Development

\*\*\* MOU signed & project will be launched soon

# THANK YOU

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## **Arvind SmartSpaces Ltd**

(CIN: L45201GJ2008PLC055771)

### **Registered & Corporate Office:**

24, Govt. Servant's Society,

Adj. Municipal Market,

C. G. Road, Ahmedabad- 380009

Tel: +91 79 30137000

[www.arvindinfra.com](http://www.arvindinfra.com)

### **Investor Relations:**

#### **Mehul Shah**

Chief Financial Officer

Email: [mehul.shah@arvind.in](mailto:mehul.shah@arvind.in)

#### **Prakash Makwana**

Company Secretary

Email: [prakash.makhwana@arvind.in](mailto:prakash.makhwana@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.

# ANNEXURE

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## 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