

# Arvind SmartSpaces

## Information Update – Q4FY21



# Key Updates – Q4FY21

## Fresh Sales

- Highest ever Fresh Sales Q4FY21 **Rs. 207 Cr** vs Rs. 149 Cr last year (**39% Growth**)
- Highest ever Fresh Sales FY21 **Rs. 529 Cr** vs Rs. 286 Cr last year (**85% Growth**)

## Unrecognised Sales

- **Rs. 762 Cr** as on March 31, 2021 vs Rs. 477 Cr as on March 31, 2020

## Sales and New Launches during the year

- Strong Sales momentum continues back to back on quarter on quarter basis
- Forreste – total **13.1 lacs sq ft** area added with Phase 2 and Phase 3
- High Grove (earlier Beyond Five) relaunched with freshness hit the market consisting of **58 lacs sq ft** area
- Bel Air – high rise apartment project launched with an area of **4.7 lacs sq ft**

## Collections

- Strong collections ~**Rs. 133 Cr** during Q4FY21
- Collections for the year **Rs. 326 Cr**

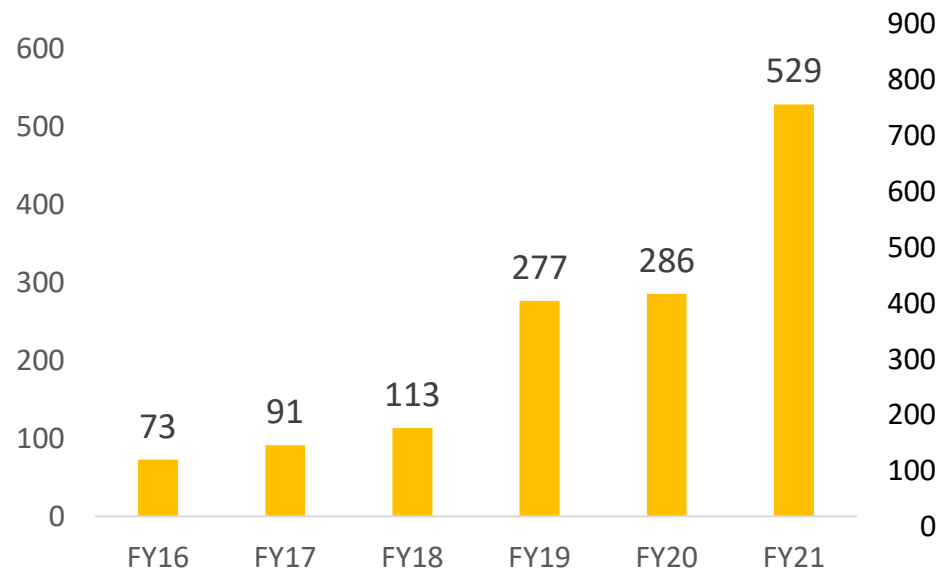
## Debt

- Consolidated Net debt as on Mar 31, 2021 is **Rs. 167 Cr** (vs Mar 2020 Rs. 217 Cr)
  - Comparable Net debt is **Rs. 122 Cr** after adjusting for New capital investment
- Net D/E ratio stands at on Mar **0.56 (comparable 0.41)** vs 0.75 as on March 2020

# Key Updates – Q4FY21

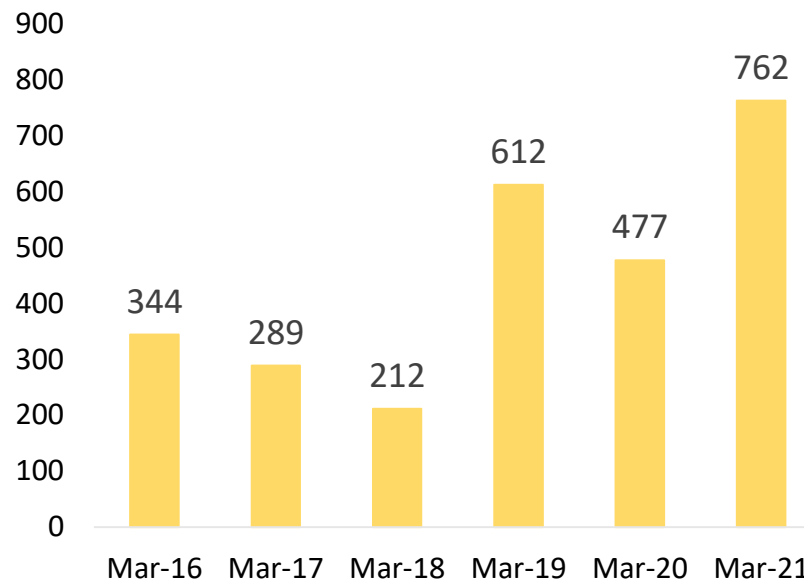
## Fresh Sales

Fresh Sales Rs. Cr



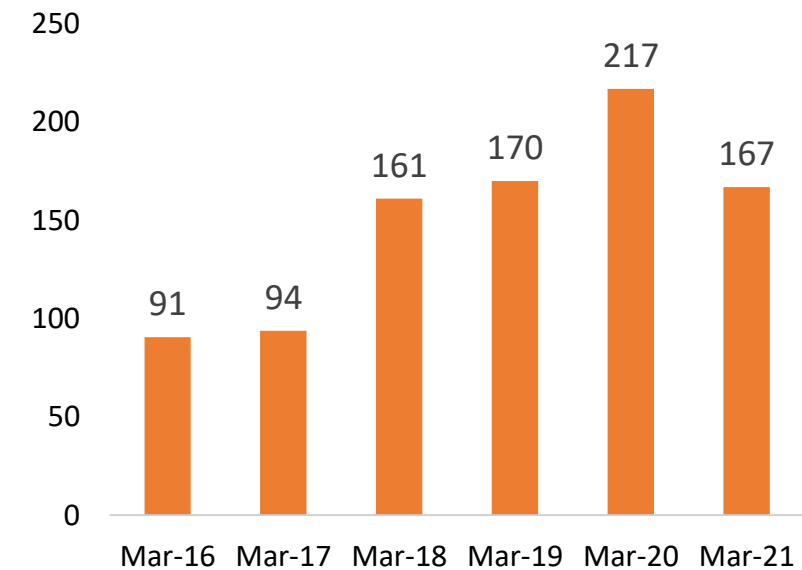
## Unrecognised Revenue

Unrecognised Revenue (Rs. Cr.)



## Net Debt

Net Debt (Rs. Cr.)



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

## 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, Sporcia, Megapark, Megaestate and Skylands)

## Ongoing Projects

- Currently, executing **9** projects in Ahmedabad, Bengaluru and Pune measuring **14.2 Million** sq ft of developable area (Uplands One, Beyond Five, Oasis, Aavishkaar, Elan, The Edge, Forreste, Uplands Two and Belair)

## 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.



## Revenue

**Rs. 64 Cr** during Q4 FY21 as against **Rs. 135 Cr** in Q4FY20

Revenue down by **52%** Y-o-Y

## EBITDA

**Rs. 15 Cr** during Q4 FY21 as against **Rs. 28 Cr** in Q4FY20

EBITDA margin at **23%** vs **21% LY**

## PBT

**Rs. 9.4 Cr** during Q4 FY21 as against **Rs. 22 Cr** in Q4FY20

PBT down by **57%** Y-o-Y

## PAT

**Rs. 6.6 Cr** during Q4 FY21 as against **Rs. 14.7 Cr** in Q4FY20

PAT down by **55%** Y-o-Y

# Awards & Accolades

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

**Focus on Horizontal Development**

**Long term value creation**

**Low investment in construction**

**Less Operating leverage**

**Brand Equity**

## ■ Steps taken

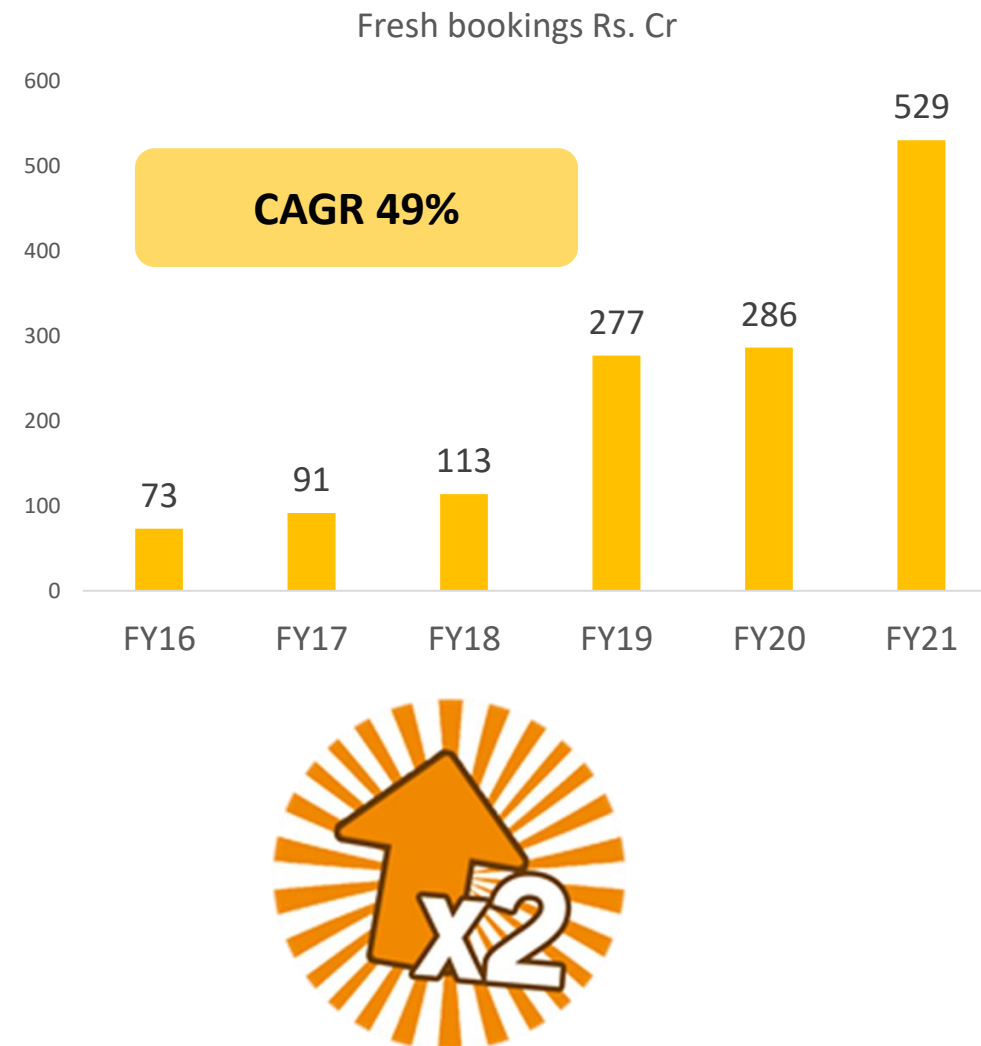
- Successful New launches
  - Forreste, 135 acre township with state of art villas with potential topline of Rs. 500 – 600 Cr
    - Phase 1 and 2 sold successfully
  - High Grove, a project measuring approx. ~ 5.8 mil sq ft launched
  - Land acquisition completed ~60% for the new project in Bangalore 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 (In process)

# Fresh Bookings FY21

Project wise	FY20 Rs. Cr	FY21 Rs. Cr
Uplands	42	105
High Grove	(3)	131
Forreste	107	115
Skylands	41	68
Belair	-	51
Oasis	33	28
The Edge	27	9
Aavishkaar	11	12
Elan	10	3
Other Completed Projects	17	7
<b>Total</b>	<b>286</b>	<b>529</b>



Fresh bookings increases by ~1.85X in FY21

## Fresh Bookings – Q4 FY21

Project wise	Q4FY20 Rs. Cr	Q4FY21 Rs. Cr
Uplands	21	80
High Grove	-	22
Forreste	107	32
Skylands	2	26
Belair	-	17
Oasis	9	13
The Edge	9	3
Aavishkaar	(1)	4
Elan	1	6
Other Completed Projects	1	4
<b>Total</b>	<b>149</b>	<b>207</b>

# Financial Performance

ARVIND SMARTSPACES

## Q4FY21

Particulars	Q4 FY21 (Rs. Cr)		
	PY	CY	Growth %
<b>Revenue</b>	<b>135.3</b>	<b>64.5</b>	<b>-52%</b>
EBITDA	28.0	14.9	
EBITDA %	21%	23%	
Finance Cost	6.2	6.4	
PBT	22.0	9.4	
PBT %	16%	15%	
<b>PAT</b>	<b>14.7</b>	<b>6.6</b>	<b>-55%</b>
PAT %	11%	10%	

## FY21

Particulars	FY21 (Rs. Cr)		
	PY	CY	Growth %
<b>Revenue</b>	<b>299.5</b>	<b>149.3</b>	<b>-50%</b>
EBITDA	88.8	40.6	
EBITDA %	30%	27%	
Finance Cost	24.3	26.9	
PBT	65.4	14.5	
PBT %	22%	10%	
<b>PAT</b>	<b>39.3</b>	<b>8.7</b>	<b>-78%</b>
PAT %	13%	6%	

Revenue recognition during Q4FY21 is mainly Skylands Rs. 25 Cr, Uplands Rs. 28 Cr, Sporcias 4.8 Cr, Expansia 1.3 Cr, Forrester DM Rs. 2.2 Cr and Megestate Rs. 0.5 Cr. Q4FY20 Revenue Recognition mainly relates to Skylands and Uplands.

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.



# Balance Sheet

## Liabilities

Amount in Rs. Cr	As on Mar 31, 2020	As on Mar 31, 2021
<b>Equity and liabilities</b>		
Share Capital	35.6	35.6
Reserves and Surplus	253.3	275.8
<b>Shareholders Funds</b>	<b>288.8</b>	<b>311.4</b>
Non-Controlling	15.8	38.7
Non Current Liabilities	75.2	166.8
Current Liabilities	417.8	408.9
<b>Total</b>	<b>797.6</b>	<b>925.7</b>

## Assets

Amount in Rs. Cr	As on Mar 31, 2020	As on Mar 31, 2021
<b>ASSETS</b>		
Fixed Assets	29.2	39.4
Non-Current Financial	65.2	67.6
Inventories	662.8	703.3
Current Assets	40.4	115.3
<b>Total</b>	<b>797.6</b>	<b>925.7</b>

- Gross Debt as on Mar 31, 2020 stood at Rs. 218 Cr and as on Mar 31, 2021 at Rs. 177 Cr; does not include OCD Rs. 29 Cr issued to HDFC



# Debt Profile and Lenders

Amount in Rs. Cr	31-March-2020	31-Dec-2020	31-Mar-2021
Gross Debt	218	203	177
Net Debt	217	197	167
<b>Net Debt to Equity</b>	<b>0.75</b>	<b>0.68</b>	<b>0.56</b>
Capital usage	-	20	45
Effective Working Capital Debt	217	177	122
Effective Working Capital Debt to Equity	0.75	0.61	0.41

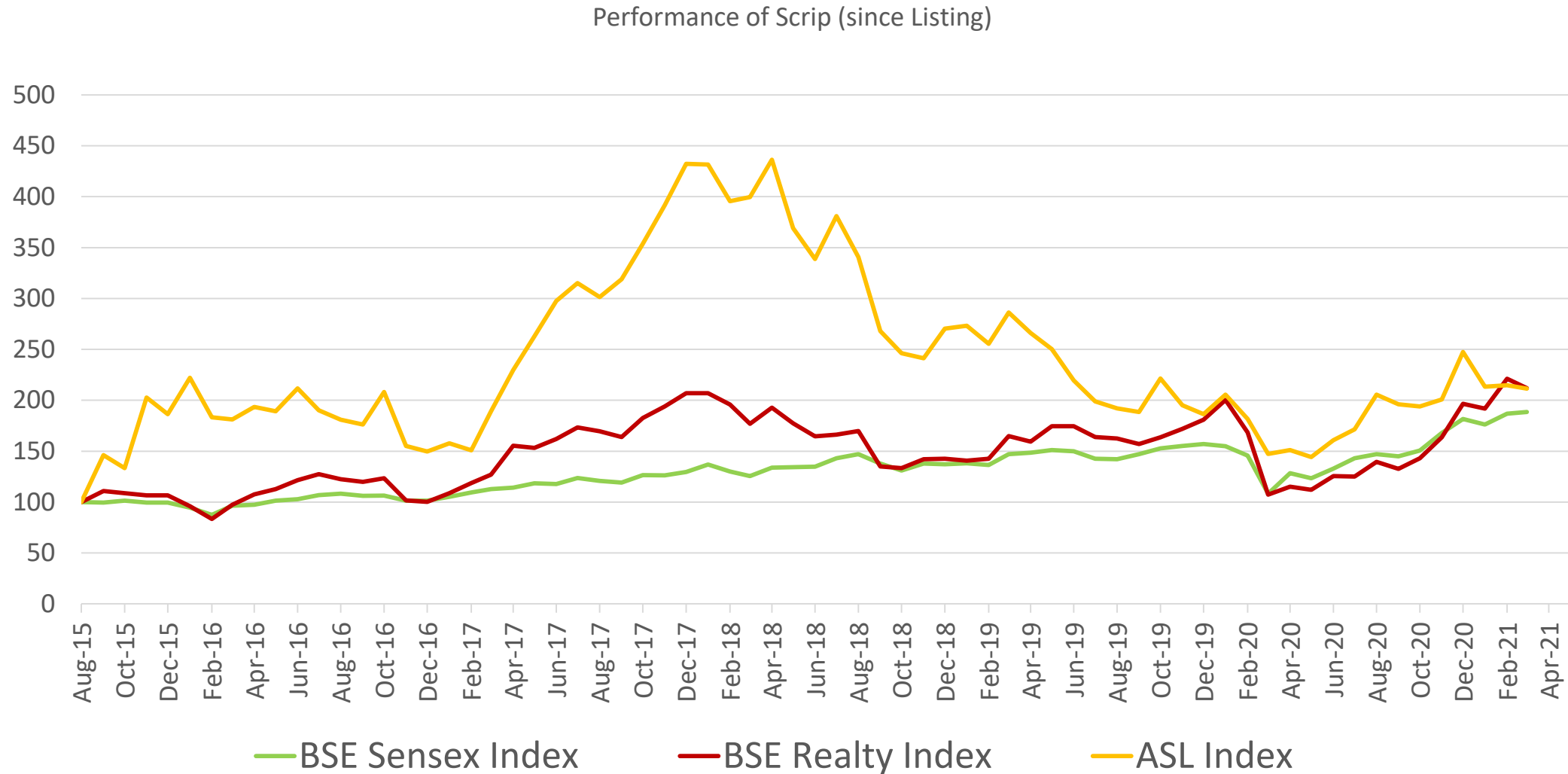
- Effective Working capital Debt comes down by **Rs. 95 Cr** in a year (**44% reduction**)
- The above statement does not include OCD of Rs. 29 Cr issued to HDFC (15 years tenure) for joint project in Bangalore
- Out of Rs. 177 Cr Gross Debt – Rs. 25 Cr is due within a year and Rs. 152 Cr more than one year

## Lenders

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

# Performance of Scrip (since Listing)

ARVIND SMARTSPACES

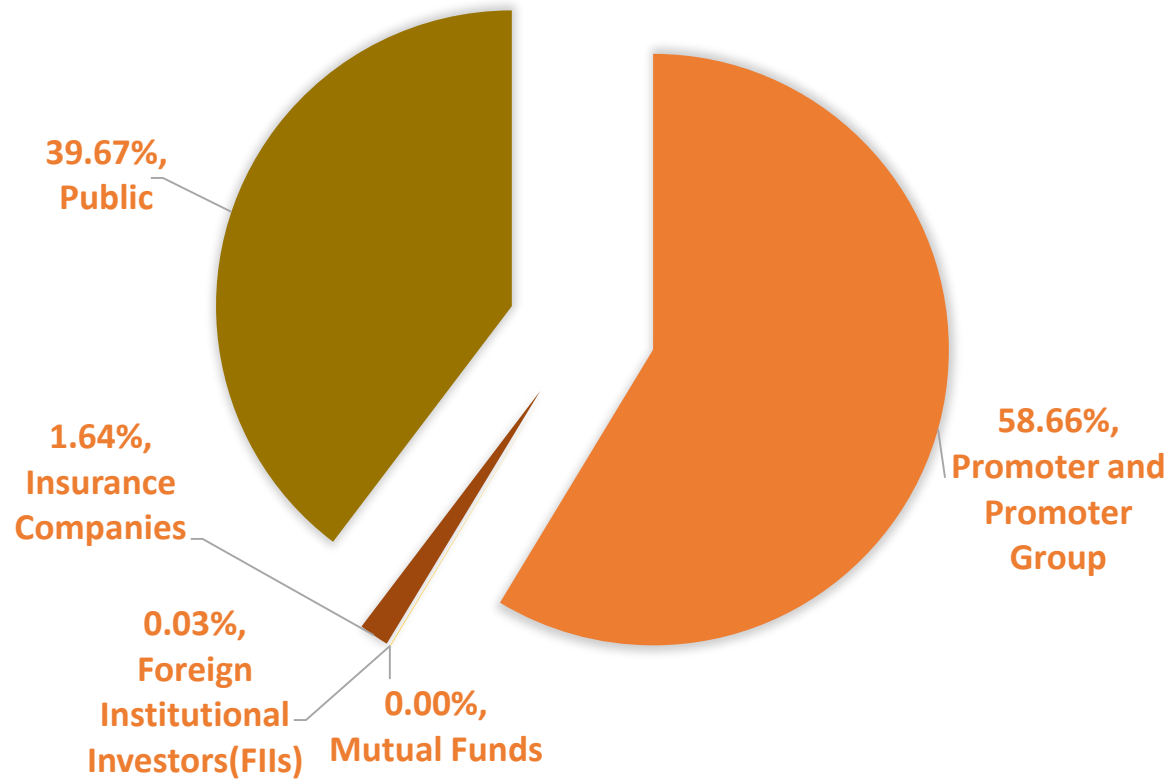


Note :

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-Mar-2020	31-Dec-2021	31-Mar-2021
Promoter and Promoter Group	59.06%	58.66%	58.66%
Foreign Institutional Investors(FIIs)	0.03%	0.03%	0.03%
Mutual Funds	1.61%	0.00%	0.00%
Insurance Companies	3.82%	3.73%	1.64%
Public	35.48%	37.58%	39.67%

Number of Shareholders as on Mar 31, 2021: 115,639

# Completed Projects

ARVIND SMARTSPACES

**Skylands**



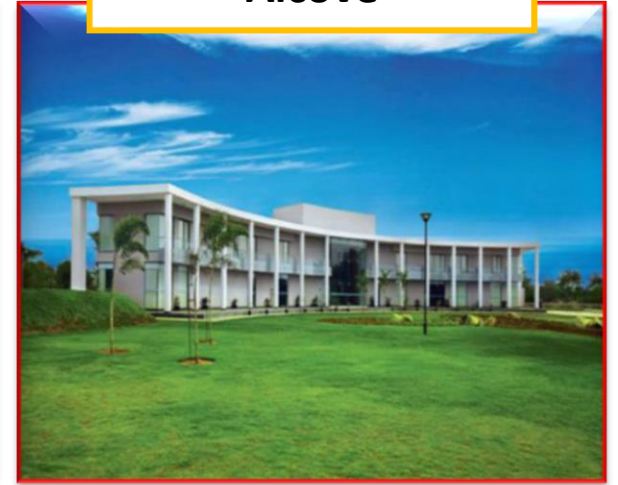
**Sporcia**



**Expansia**



**Alcove**



**Megatrade**



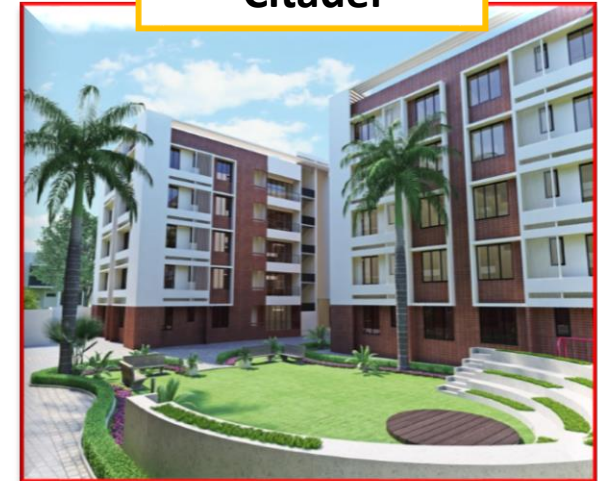
**MegaEstate**



**MegaPark**



**Citadel**

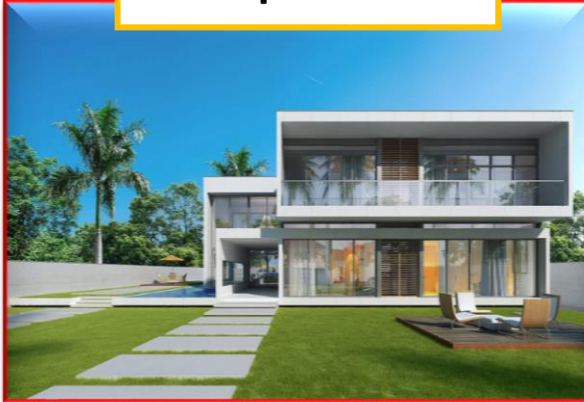




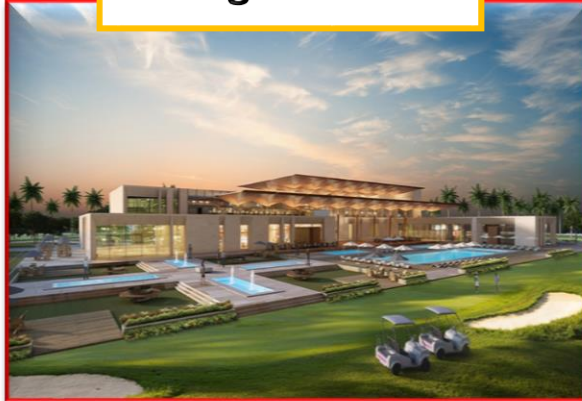
# Ongoing Projects

ARVIND SMARTSPACES

**Uplands**



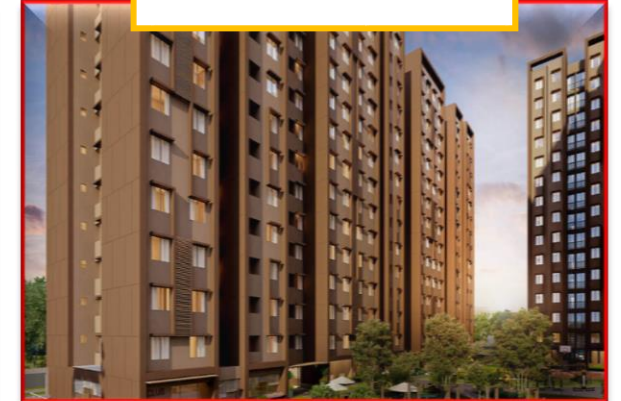
**HighGrove**



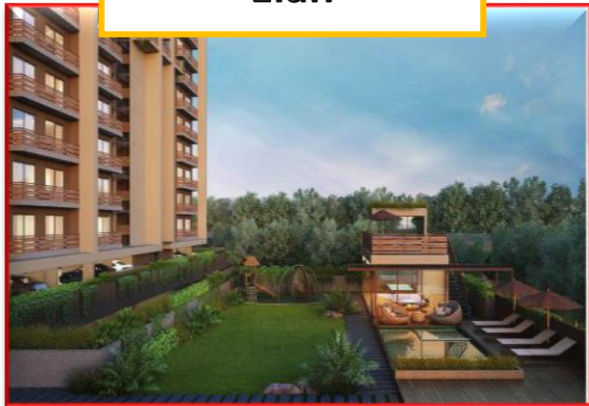
**Forreste**



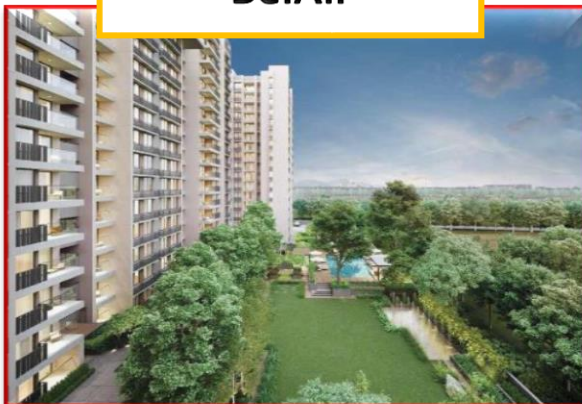
**Aavishkaar**



**Elan**



**BelAir**



**Edge**



**Oasis**



# Quarterly Synopsis

Residential Projects	Area Booked in Q4FY21 (sq ft.)	Units Booked in Q4 FY21 (nos.)	Sales Value for Q4 FY21 (Rs. Lac)	Amount Collected in Q4 FY21 (Rs. Lac)	Revenue Recognized in Q4 FY21 (Rs. Lac)
Skylands	42,962	37	2,611	2,627	2,545
Uplands ONE	1,42,492	15	3,985	2,665	2,779
Oasis	22,300	18	1,283	1,290	-
Aavishkaar	16,735	18	396	269	-
Elan	5,617	6	586	179	-
The Edge	4,641	3	255	24	-
Forreste^	1,70,298	20	3,160	2,315	220
Uplands Two	1,97,187	7	4,076	652	-
Belair	32,242	23	1,711	489	-
Highgrove	5,35,905	37	2,244	2,174	-
Sporcia	10,118	8	519	572	478
Megapark	-	-	-	-	66
Megaestate	-	-	-	45	54
Megatrade	-	(2)	(30)	22	23
Expansia	(1,884)	(1)	(118)	9	134
Alcove	-	-	-	-	-
<b>Total</b>	<b>11,78,613</b>	<b>189</b>	<b>20,675</b>	<b>13,332</b>	<b>6,299</b>

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

# Yearly Synopsis

Residential Projects	Area Booked in FY21 (sq ft.)	Units Booked in FY21 (nos.)	Sales Value for FY21 (Rs. Lac)	Amount Collected in FY21 (Rs. Lac)	Revenue Recognized in FY21 (Rs. Lac)
Skylands	1,14,572	98	6,826	6,998	7,410
Uplands ONE	2,41,821	22	5,225	5,842	5,576
Oasis	50,538	42	2,817	3,731	-
Aavishkaar	46,700	49	1,199	1,304	-
Elan	1,121	2	271	272	-
The Edge	17,113	17	949	269	-
Forreste^	5,47,275	87	11,458	5,178	488
Uplands Two	2,90,793	10	5,303	2,124	-
Belair	94,886	67	5,112	798	-
Highgrove	14,60,503	264	13,092	4,893	-
Sporcia	11,446	9	639	601	616
Megapark	(11,565)	(1)	(69)	117	192
Megaestate	-	-	-	158	173
Megatrade	-	(1)	(7)	36	23
Expansia	-	-	-	141	134
Alcove	-	1	113	113	113
<b>Total</b>	<b>28,65,204</b>	<b>666</b>	<b>52,929</b>	<b>32,577</b>	<b>14,725</b>

*\*Forreste Revenue for Arvind SmartSpaces it 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	5,800,589	1,586,665	4,213,924	140	-	881
	Uplands	90	3,192,901	2,667,730	525,172	418	246	1,566
	Uplands Two	10	1,112,742	328,653	784,089	63	-	1,903
	Forreste**	15	2,202,295	1,710,060	492,235	222	6	1,297
	Aavishkaar	70	5,45,524	268,651	276,873	70	-	2,592
	Alcove	100	1,032,660	984,150	48,510	25	25	251
	Megapark	100	501,222	449,919	51,303	26	25	574
	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	55	547,428	322,916	224,512	165	-	5,097
	Sporcia	100	501,265	496,165	5,100	232	231	4,686
	Skylands	100	491,111	397,155	93,956	208	183	5,241
	Edge	30	168,224	58,906	109,318	37	-	6,257
	Expansia	100	140,276	138,384	1,892	74	74	5,337
	BelAir	35	469,620	94,886	374,734	51	-	5,388
Pune	Elan	25	134,952	26,976	107,976	21	-	7,901
TOTAL			18,000,184	10,644,317	7,355,867	2,097	1,135	

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



# Unsold Inventory

	Inventory (sq. ft.)
Inventory from Existing Projects	7,355,867
Additional acquired pipeline	702,187
Acquisition under process	430,373
<b>Total Inventory</b>	<b>8,488,427</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

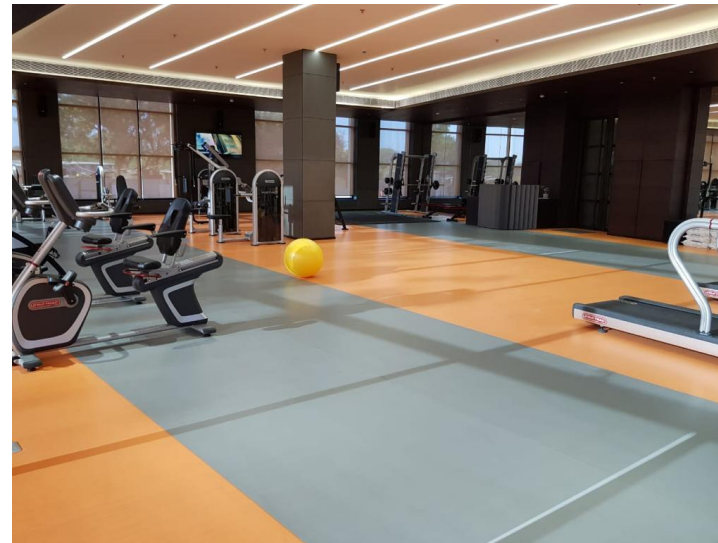
ARVIND SMARTSPACES





# 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

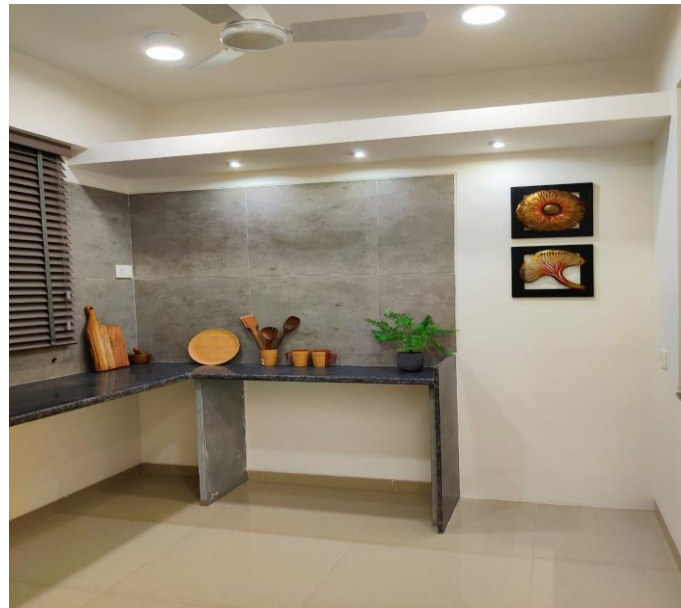




Actual Construction Images



Model Flat



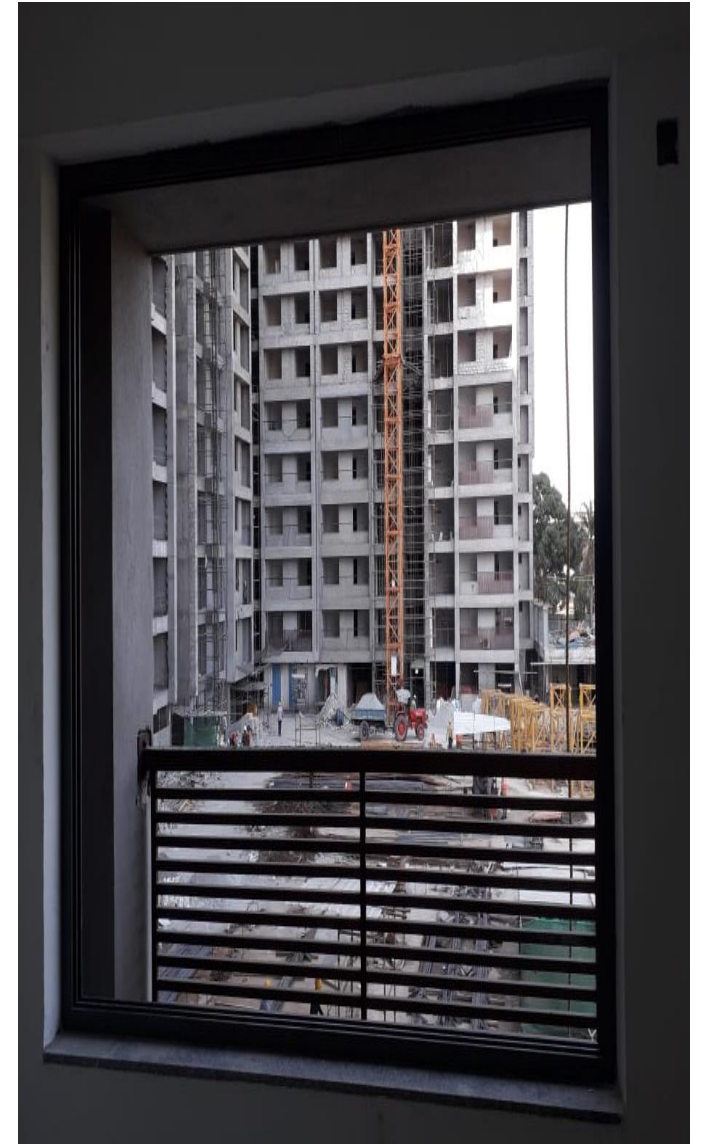


- **Location** : Tumkur Road, Bengaluru
- **Product** : 2 and 3 BHK Residential Apartments
- **Project Size** : 452 units
- **Deal Structure** : Outright Purchase
- **Rera Number** : PRM/KA/RERA/1251/309/PR/180425/001543
- **Architect** : Apurva Amin
- **Features** : Aqua Center  
Terrace café  
Central Landscape Area  
Senior Citizen's Nook  
Indoor Gym & Steam room  
Sports facilities like Cricket pitch,  
Basketball post & Badminton





## 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

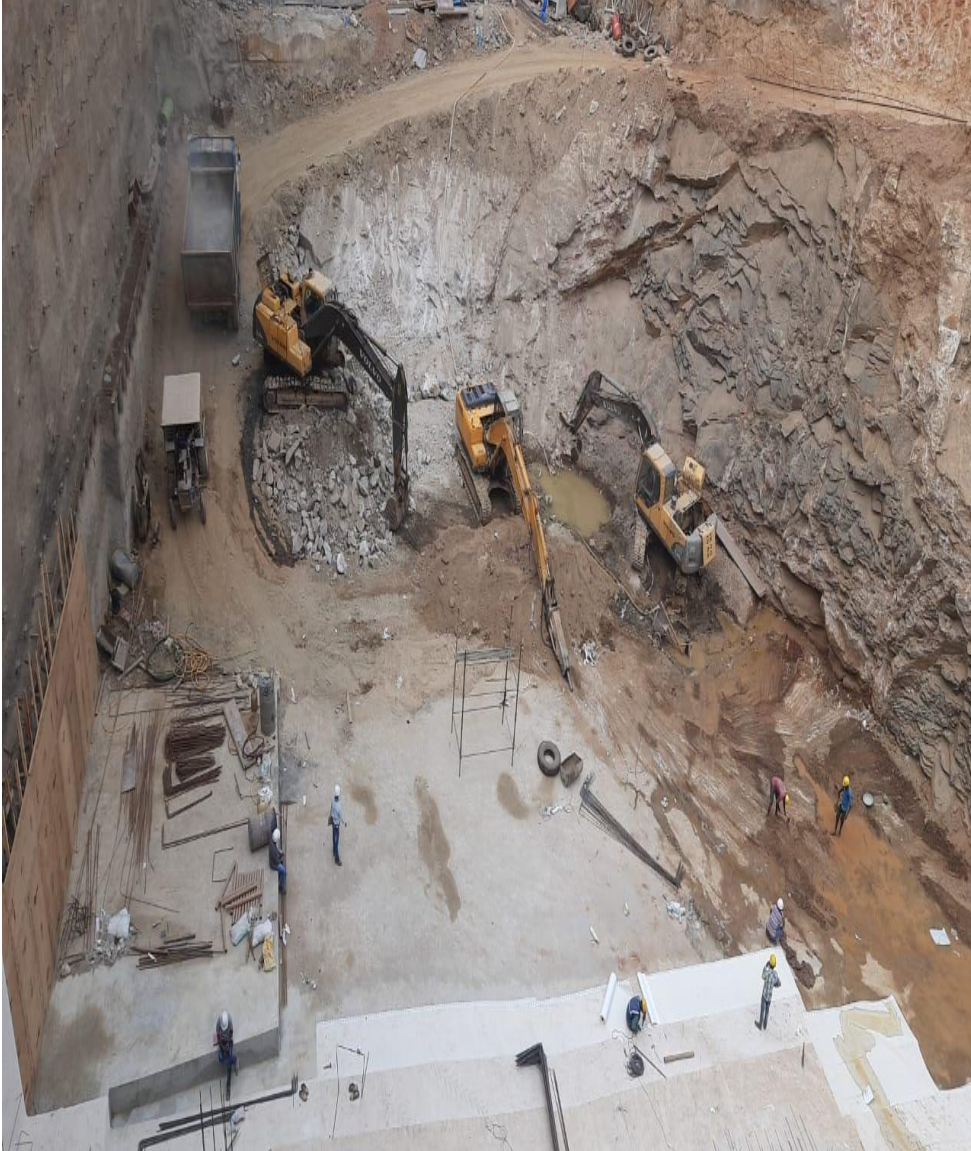




# The Edge

ARVIND SMARTSPACES

## 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





- **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

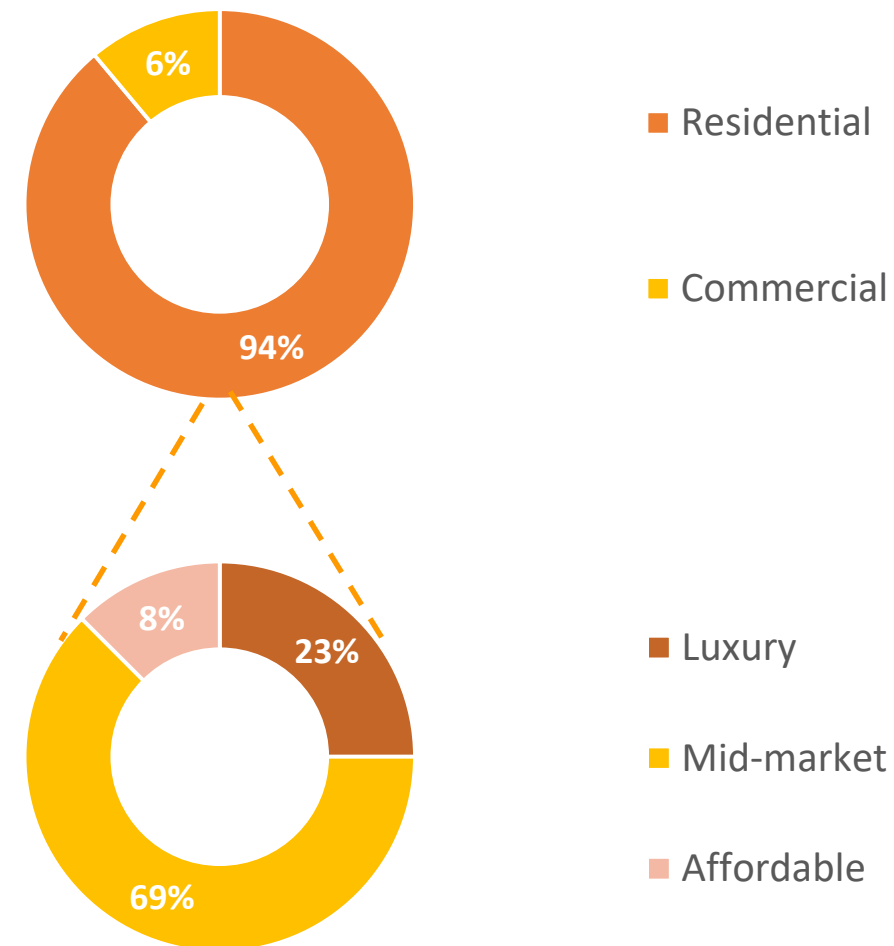


## Company profile

- 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

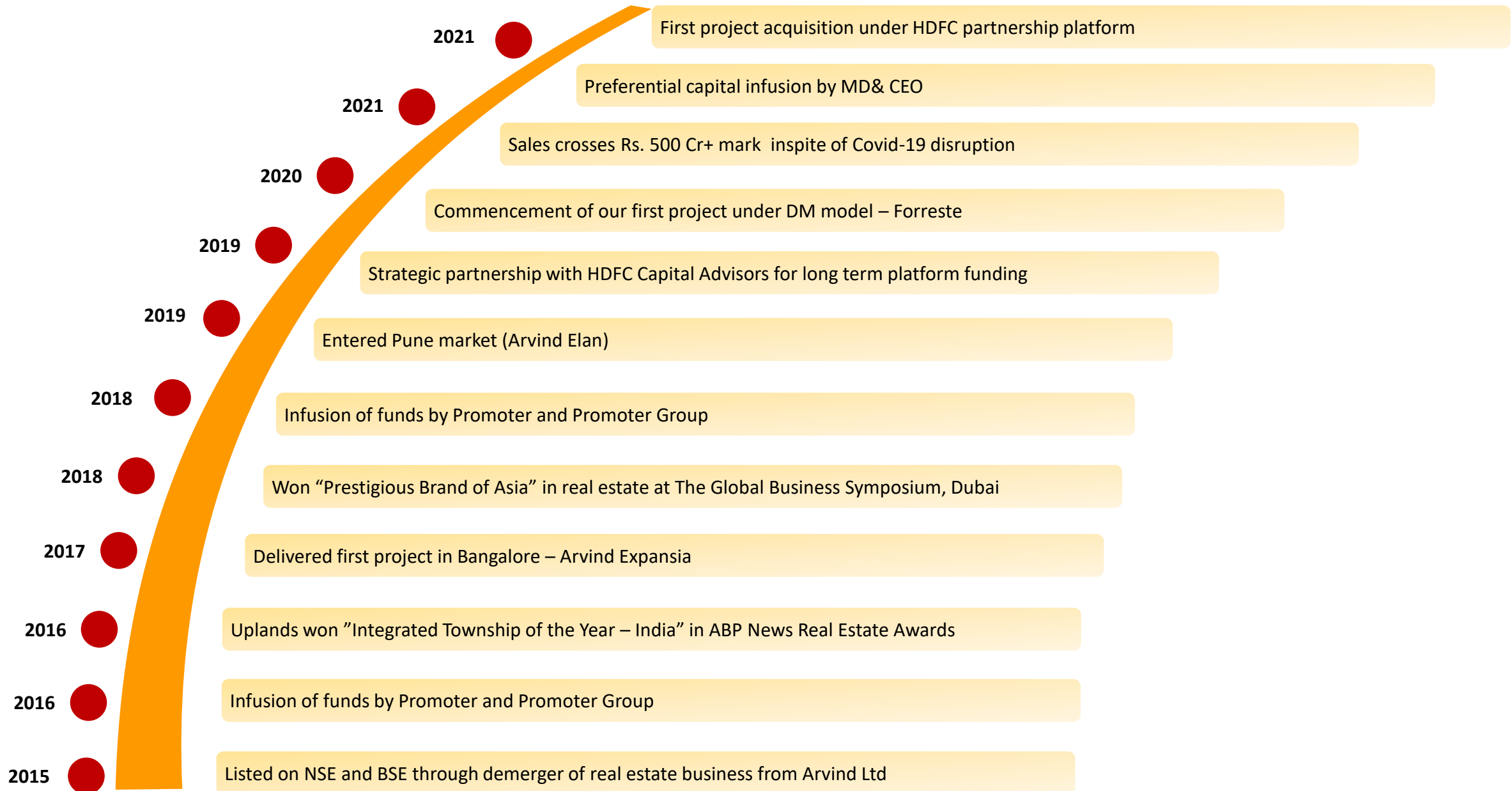
## Ongoing and upcoming projects

Project classification



# The Journey so far

Arvind SMARTSPACES



# 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

ARVIND SMARTSPACES

1



**Asset light, Low Capex**

2



**Leveraging Brand  
Arvind**

3



**Low Financial /  
Operating Leverage**

4



**Conservative Risk  
profile**

5



**Innovative / Customer-  
centric products**

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.*

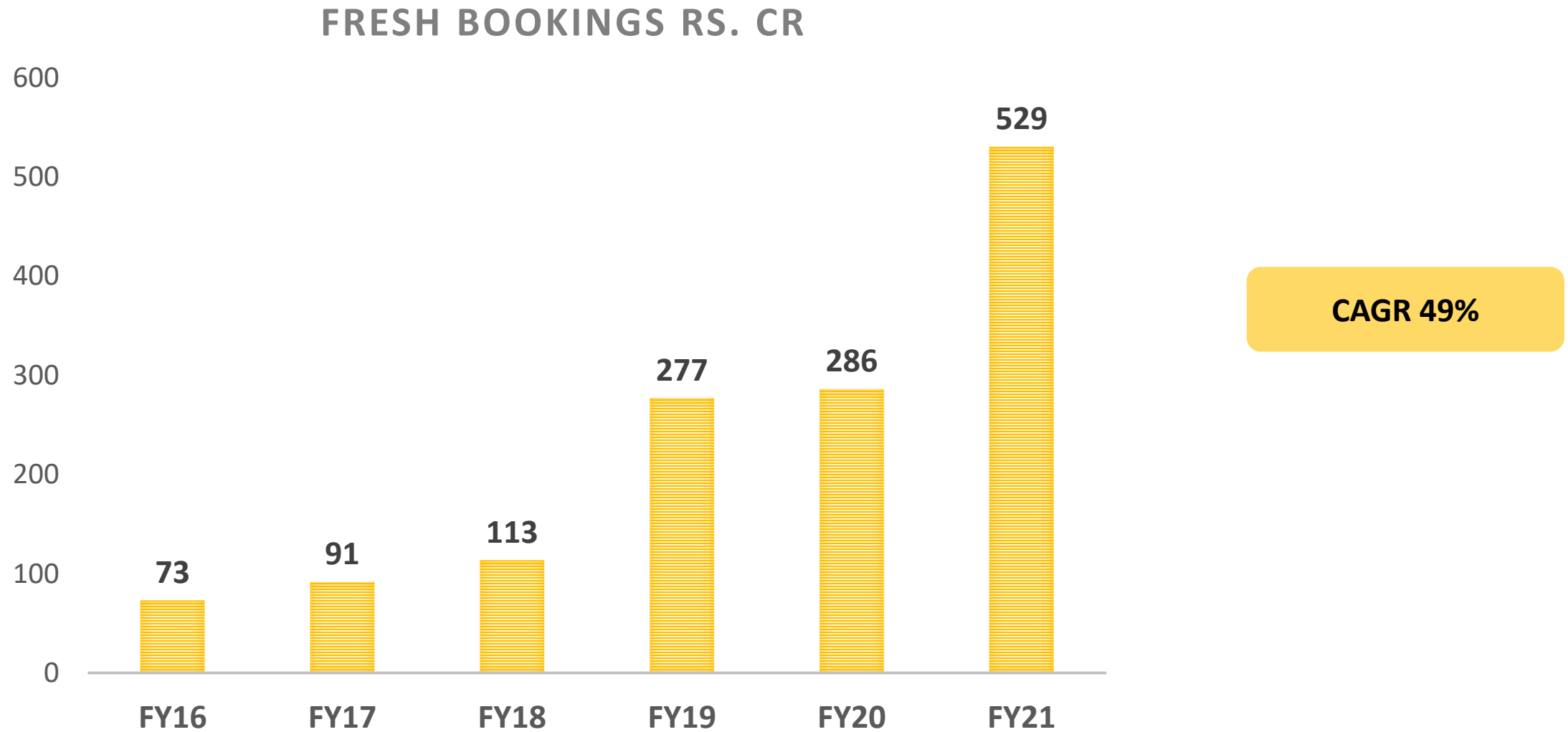
4

*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*

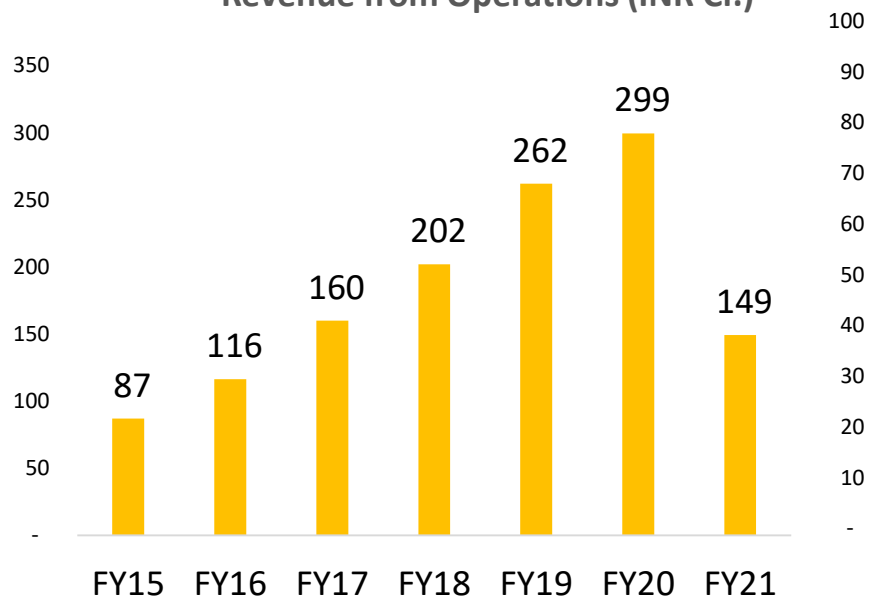




# Financial Snapshot

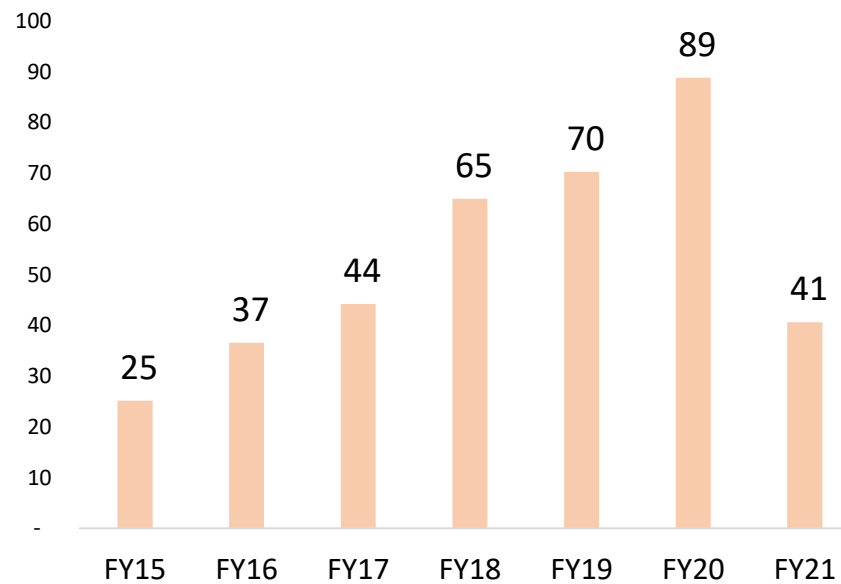
## Revenue

Revenue from Operations (INR Cr.)



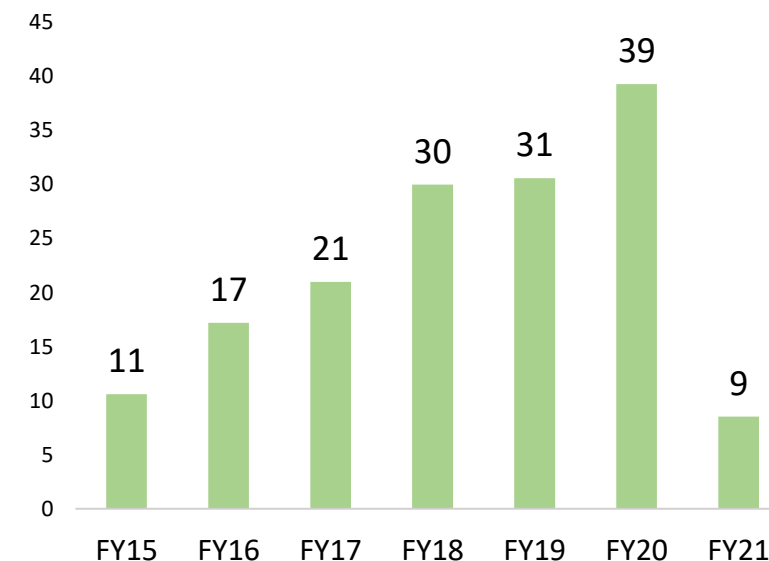
## Operating Income

EBIDTA (Rs. Cr)



## PAT

PAT (Rs. Cr)



- 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

ARVIND SMARTSPACES



# 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.