

## Arvind SmartSpaces announces a strong all-round financial performance for the quarter and half year ended Sep 30, 2021

### Key Highlights of Consolidated Financial Results for H1FY22 and Q2FY22:

- **Fresh Sales:** 64% Growth YoY at **Rs. 293 Cr** for H1FY22 & 17% Growth YoY at **Rs. 184 Cr** for Q2FY22
- **Revenue:** 31% Growth YoY at **Rs. 52.7 Cr** for H1FY22 & 14% decline YoY at **Rs. 25.7 Cr** for Q2FY22
- **PAT:** Up by **Rs. 8 Cr** vs LY at **Rs. 5.2 Cr** for H1FY22 & 37% Growth YoY at **Rs. 2.7 Cr** for Q2FY22
- **Collections:** 218% Growth YoY at **Rs. 280 Cr** for H1FY22 & 140% Growth YoY at **Rs. 161 Cr** for Q2FY22
- **Unrecognised Revenue:** **Rs. 955 Cr** as on Sep 30, 2021 vs. **Rs. 562 Cr** as on Sep 30, 2020

**Nov 12, 2021:** Arvind SmartSpaces Limited (ASL), one of India's leading real estate development company announced its financial results for the quarter and half year ended on September 30, 2021. The Company reported a strong growth in fresh sales at Rs. 184 Cr aided by a set of successful launches of new phases in its existing projects in Ahmedabad. The Company also reported a jump of 140% in its net collections of Rs. 161 Cr for the quarter versus the same quarter of the previous year. Net Interest bearing funds to equity ratio of the Company stands at **0.08** as on Sep-21 vis-à-vis 0.71 as at Sep-20.

The Company has completed the allotment of Equity shares on preferential basis to HDFC Capital Advisors Ltd. and Promoters amounting to Rs. 85 Cr. With this, HDFC Capital Advisors Ltd. have picked up 8.8% stake in the Company on a fully diluted basis. Consequently, Mr. Vipul Roongta, MD & CEO - HDFC Capital Advisors Ltd., has joined the Board of Directors of Arvind SmartSpaces Ltd. as a Nominee Director.

The Company also reported its entry into the Sarjapur micro-market in Bangalore through the signing of a joint development agreement for an 18 acre parcel of land on a revenue share basis. This is the 8<sup>th</sup> project for the Company in Bangalore which remains one of its most critical markets.

Performance summary of the consolidated operations is as below:

#### For the Half Year – H1FY22

- Fresh Sales grew by 64%; Rs. 293 Cr in H1FY22 vs. Rs. 178 Cr last year
- Revenue from Operations during H1FY22 Rs. 52.7 Cr vs. Rs. 40.3 Cr last year ( 31% Growth)
- EBITDA for H1FY22 is Rs. 15.0 Cr vs. Rs. 11.2 Cr last year (EBITDA Margin for H1FY22 29% vs. 28% last year)
- PAT for H1FY22 is Rs. 5.2 Cr as against Rs. -2.9 Cr last year (Up by Rs. 8.0 Cr)
- Collections during the half year amounts to approx. Rs. 280 Cr vs Rs. 88 Cr last year
- New Launches during the half year – Chirping Woods and Forrester Phase 4 in Ahmedabad comprising ~14 lacs sqft.

#### For the Quarter – Q2FY22

- Fresh Sales grew by 17% during Q2FY22; Rs. 184 Cr vs. Rs. 156 Cr last year
- Revenue from Operations during Q2FY22 Rs. 25.7 Cr vs. Rs. 29.8 Cr last year ( 14% decline)
- EBITDA for Q2FY22 is Rs. 6.8 Cr vs. Rs. 9.1 Cr last year (EBITDA Margin for Q2FY22 26% vs. 30% last year)

- PAT for Q2FY22 is Rs. 2.7 Cr as against Rs. 2.0 Cr last year (Growth 37%)
- Collection during the quarter amounts to approx. Rs. 161 Cr vs Rs. 67 Cr last year
- Net Interest bearing funds reduced to Rs. 26 Cr as on Sep 30, 2021 from Rs. 76 Cr as on Jun 30, 2021 (66% reduction)

**Commenting on the outcome of the Board Meeting, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces** commented, *“We are extremely delighted to welcome Mr. Vipul Roongta to our Board. This partnership with HDFC Capital Advisors will give us a key competitive advantage in the market and the coming together of two of India’s most trusted brands and businesses will help unlock immense value for all our stakeholders.”*

**Mr. Singal** further added, *“The real estate segment has seen a strong revival in consumer sentiments in second quarter of FY22 resulting in sales volumes and new launches across the country reaching almost pre-pandemic levels. Strong branded developers like Arvind SmartSpaces are well poised to capitalize on these improved sentiments. Driven by strong product portfolio and some very successful recent launches, our Fresh Sales have shown a growth of 17% YoY during Q2FY22 and 64% YoY during H1FY22. Our Net debt levels are at the lowest since our listing which gives us strong headroom to leverage and fund our next wave of growth. The Company is well poised to enter into next cycle of growth and investments in new projects owing to very strong internal accruals, increased equity base and significant headroom available to raise fresh debt.”*

*“An all-time low interest rates along with one of the highest affordability index, organic and pandemic driven preference for real estate as a preferred investment option by the consumers etc. are some of the positive macro trends which reinforce our optimism in the real estate sector and the Company is well positioned to capitalise on the same. We are working towards imminent augmentation of our project pipeline aggressively across focused geographies and product segments. The addition of two new projects, one at Devenahalli under HDFC Platform and another at Sarjapur, Bangalore indicate beginning of our post pandemic fresh investment cycle.”* **Mr. Singal** said.

## **About Arvind SmartSpaces:**

Built on ~120 years old legacy of the Lalbhai Group, and established in year 2008, Arvind SmartSpaces is India’s leading real estate development company headquartered in Ahmedabad. With approximately now 24 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 to continue the strong growth momentum and deliver value to all stakeholders.

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