

## Arvind SmartSpaces announces Results for the quarter and nine months ended Dec 31, 2020

### Key Highlights of Consolidated Financial Results for Q3FY21:

- Fresh MIS Sales for Q3FY21 Rs. 144 Cr vs. Rs. 61 Cr during Q3FY20 (Growth of 138% ) backed by successful launches of High Grove and Forrester Phase3 besides good traction in existing projects
- Cumulative Fresh MIS sales for 9 months ending December 2020 stands at Rs. 322 Cr against last year's sales of Rs. 138 Cr representing a growth of 134%.
- Revenue for Q3FY21 Rs. 44.5 Cr vs Rs. 94.2 Cr in Q3FY20
- Profit after Tax (PAT) Rs. 5.0 Cr for Q3FY21 vs. Rs. 19.5 Cr for Q3FY20

**January 28, 2021:** Arvind SmartSpaces Limited (ASL), India's leading real estate development company announced today its financial results for the quarter and nine months ended on Dec 31, 2020.

- The company recorded a 138% growth in fresh MIS sales for the quarter which stood at Rs. 144 Crores (Rs. 61 Crores last year).
- The company has recorded Consolidated Revenue for the quarter ended Dec 31, 2020 Rs. 44.5 Crores as against Rs. 94.2 Crores during the same period of the last year (Down by 53%).
- The consolidated EBITDA for the quarter ended Dec 31, 2020 is Rs. 14.4 Crores as against Rs. 39.1 Crores for the same period of last year.
- The consolidated PAT for the quarter ended Dec 31, 2020 is Rs. 5.0 Crores as against PAT of Rs. 19.5 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 has picked up well in the past few months both in terms of new launches and sales on a sequential basis. While, post Covid, sales has picked up sequentially, it is still a few months away to come back to pre-Covid levels. Our company has witnessed a very significant growth of 138% in our fresh sales. We clocked fresh sales of Rs. 144 Cr for Q3 FY21, as against sales of Rs 61 Cr during Q3 FY20. Similarly, cumulative fresh MIS sales for 9 months has also registered a healthy growth of 134% mainly on account of some very successful launches. We expect that the momentum will continue in near future too. Several key initiatives by the government like incentives on affordable housing, effective reduction in interest rates etc. are expected to fuel a fresh cycle of growth in the industry. We believe that despite several macro-economic and post Covid challenges, Arvind SmartSpaces is well positioned to take advantage of available opportunities and in turn deliver value to its customers and stakeholders."*

*"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.

# ARVIND SMARTSPACES

## **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 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 continue the growth momentum and deliver value to all stakeholders.

## **For further information, please contact:**

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