

Arvind SmartSpaces FY18 Consolidated Total Revenue up by 27% at Rs 202 crores

Highlights:

- FY18 Profit after OCI at INR 30 crores
- Total Consolidated Revenue Rs. 202 crores up 27% YoY; Operating profit up by 47%
- Total booking value of sales at INR 114 crores in FY18
- Added 2 new projects with 2 million sq. ft. of saleable area during the year
- Arvind Smartspaces targets Rs 1,000 crores revenue in next 4 years

May 1, 2018, National: Arvind Smartspaces, India's leading real estate development company headquartered in Ahmedabad, today, announced its financial results for the quarter and year ended 31st March 2018.

The company has recorded Consolidated Revenue for the year ended 31st March 2018 is Rs. 202 crores as against Rs. 159 crores during the same period of the last financial year. The consolidated revenue for Q4FY18 of Rs 108 crores as against Rs. 100 crores for the corresponding period of Q4FY17.

The consolidated EBITDA for the year ended 31st March 2018 is Rs 65 crores as against Rs 45 crores for the same period of last financial year. The consolidated EBITDA for Q4FY18 is Rs 31 crores as against Rs. 29 crores for the corresponding period of Q4FY17.

The company has posted a consolidated PAT of Rs 30 crores for the year ended 31st March 2018 as against PAT of Rs 20 crores for the same period of last year. PAT (Profit After Tax) recorded by the company stands at Rs 16 crores for Q4FY18 as against PAT of Rs 17 crores the corresponding period of in Q4FY17.

Commenting on the results and outlook of the company, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces said, "*Arvind SmartSpaces continues its robust performance since its listing in August 2015 with 25% to 30% per cent year-on-year growth. We have already delivered six projects of around 2.3 million sq ft and has another eight projects totaling to 8 million sq ft under various stages of development to be completed over the next 3-4 years.*

Mr. Singal added that the Company has been performing consistently well in spite of real estate market suffering from subdued consumer sentiments due to various macro-economic factors in the recent past. The industry is undergoing significant transformative shifts. Government initiatives like specific policy push for affordable housing etc. has given new impetus to the industry. Implementation of RERA has further helped improve transparency and accountability within the sector with has brought about much needed stability in the market. Property markets across the country are beginning to show signs of revival in terms of new launches or in terms of absorption of units. There are indications of growing confidence in the market with the gradual acceptance of structural reforms like demonetization, RERA and GST though Industry is still grappling to navigate its way through higher tax burden in certain markets under the new tax regime post the introduction of the Goods and Services Tax. The Company is well poised to take advantage of improving market conditions.

ARVIND SMARTSPACES

About Arvind SmartSpaces:

Built on 80 years old legacy of Arvind Ltd. and established in year 2008, Arvind Smartspaces (formerly Arvind Infrastructure Ltd.) is India's leading real estate development company headquartered in Ahmedabad. With approximately 8 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 aggressive plans to expand to other parts of the country.

About Arvind Limited:

Arvind Limited is one of India's largest integrated textile and apparel company with a strong presence in branded garments. It is one of the largest manufacturers and exporters of textile products with a turnover of US\$ 1.7 billion. Arvind has an unmatched portfolio of owned brands such as Flying Machine; as well as licensed product brands such as Arrow, GAP, Gant, Izod, Aeropostale, Nautica, US Polo Assn., to name a few. The portfolio also includes retail brands like Unlimited, The Arvind Store, The Children's Place and Hanes.

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