

Arvind SmartSpaces Ltd. Q1 FY23 Financial Results

Q1 FY23 Bookings grew 8% YoY to Rs. 118 Cr
Q1 FY23 Collections improved 12% YoY to Rs. 133 Cr
Net Debt remains negative, at Rs. (92) Cr as on June 30, 2022
Signed a new horizontal/plotted development project at Bavlu, Gandhinagar with a topline potential of Rs. 150 Cr
Q1 FY23 Revenue increased 124% YoY to Rs. 60 Cr
Q1 FY23 PAT increased 190% YoY to Rs. 7 Cr

August 12, 2022: Arvind SmartSpaces Limited (ASL), one of India's leading real estate development companies announced its financial results for the quarter June 30, 2022.

Performance summary of Q1 FY23:

- Bookings grew by 8%YoY; Rs.118 Cr vs. Rs. 110 Cr last year
- Collections grew by 12% YoY; Rs. 133 Cr vs Rs. 119 Cr last year
- Revenue from Operations grew by 124% YoY; Rs. 60 Cr vs. Rs. 27 Cr last year
- EBITDA grew by 31% YoY; Rs. 11 Cr vs. Rs. 8 Cr last year
- PAT grew by 190% YoY; Rs. 7.2 Cr as against Rs. 2.5 Cr last year
- Net Debt (Interest bearing funds) increased to Rs. (92) Cr as on June 30, 2022 from Net debt of Rs. (107) Cr as on March 31, 2022 primarily due to business development investments. Net Debt (Interest-bearing funds) to Equity ratio stood at (0.22) as on Jun 30, 2022 as against (0.26) as on Mar 31, 2022
- Signed new plotting scheme in Bavlu, Gandhinagar with ~44 acre land parcel, ~2 mn. Sq. ft. indicative saleable area, Rs. 150 Cr Topline potential.

Commenting on the Q1 FY23 performance, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces commented, *"FY23 has started on a healthy note for ASL, continuing the momentum achieved in the last financial year into Q1FY23. Measured price hikes were taken across projects and were absorbed well by the markets. This highlights the improved salability of our projects and the rising brand equity of Arvind in the real estate space as well."*

Mr. Singal further added, *"We are happy to announce that we have signed a new project to our portfolio. This is our 14th Project in Gujarat, a ~44 acre plotting development in Bavlu, Gandhinagar with a ~2 mn. Sq. ft. indicative saleable area and ~Rs. 150 cr of topline potential. This will be an outright purchase land deal expected to be closed by the end of next quarter. The Company is rigorously working on extending the project pipeline further in the coming months. With sustained traction in volumes from a range of projects across locations in Ahmedabad, Bengaluru and Pune we are well poised to deliver significant growth during the current year. This will be supported by sustenance sales traction in current projects as well as new launches that are planned over the next few quarters in Ahmedabad, Gandhinagar and Bangalore. "*

"The real estate macro environment remains intact, optimistic and buoyant. The Company is focused on capitalizing on this opportunity and boost the growth momentum on business development, launches, bookings and collections front while maintaining our financial discipline. With a strong brand, solid balance sheet, significant headroom to raise funds and a strong execution track record, the Company is well placed to create sustained value for all stakeholders." **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 25 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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