

21st October, 2023

To,
BSE Limited
Listing Dept. / Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
National Stock Exchange of India Limited
Listing Dept., Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Security Code: 539301
Security ID : ARVSMART

Symbol: ARVSMART

Dear Sir/Madam,

Sub: Media Release titled as “Arvind SmartSpaces adds new high-rise project in Bengaluru with a top-line potential of ~Rs. 400 Cr”.

We are attaching herewith a copy of Media Release dated 21st October, 2023, being issued by the Company titled as **“Arvind SmartSpaces adds new high-rise project in Bengaluru with a top-line potential of ~Rs. 400 Cr”**.

You are requested to bring this to the notice of all concerned.

Thanking you,
Yours faithfully,
For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Encl.: As above

#DESIGNEDTOINSPIRE

Arvind SmartSpaces adds new high-rise project in Bengaluru with a top-line potential of ~Rs. 400 Cr

The project is spread across 4.3 acre and has a saleable area of 4.6 lakh sq. ft.

Ahmedabad, October 21, 2023: Arvind SmartSpaces Limited (ASL), one of India's leading real estate development companies, part of the Lalbhai group, today announced that it has signed a new residential apartment project in Bengaluru, with a total estimated saleable area of ~4.6 lakh sq. ft. and a top-line potential of ~Rs. 400 Cr. This project is located in Bannerghatta Road, Bengaluru. The project is acquired on an outright basis under the HDFC Platform 2.

Bannerghatta is the fastest growing residential micro market located in the southern part of Bengaluru on SH87. It has excellent connectivity to the Bannerghatta Main Road, IT/ITES belt in Electronic City and hosts numerous IT companies and Tech Parks. The site is in close proximity to extremely well-developed social and civic infrastructure with multiple schools, hospitals, retail, residential, and commercial spaces in close proximity. In addition, it is located close to picturesque hotspots MM Hills, The Bannerghatta National Park, St. Marks Cathedral, the Pearl Valley, ISKON Temple, Meenakshi Mall etc.

Commenting on this development, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces said, *"Our diversification initiatives addressing both horizontal and vertical developments across Bengaluru and Ahmedabad are progressing well. We are happy to add this high-rise project to our portfolio and this will deepen our presence in a key micro market in Bengaluru. Bannerghatta Road is a well-established micro-market and this acquisition will further expand the company's presence in South Bengaluru.*

With this acquisition, the cumulative new business development topline potential stands at more than ~Rs. 2,800 Cr for the current year to date. The buoyancy in the real estate market is extremely strong and we are well on track to conclude our ongoing business plan of Rs. 1000 Cr fresh investment to create a record year in terms of new project additions both from a value and volume perspective."

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 60 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, Bengaluru 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.

For further information, please contact:

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Chief Financial Officer

Vikram Rajput
Head – Investor Relations

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