

Arvind SmartSpaces Ltd. Q1 FY25 Financial Results

Q1 FY25 Bookings grew 49% YoY to Rs. 201 Cr
Q1 FY25 Collections improved 21% YoY to Rs. 248 Crore
Net Operating Cash Flows of Rs. 97 Cr in Q1 FY25
Net Debt remains negative, at Rs. (58) Cr as on June 30, 2024

July 30, 2024: Arvind SmartSpaces Limited (ASL), one of India's leading real estate development company announced its financial results for the quarter ended June 30, 2024.

Performance summary of Q1 FY25:

- Bookings grew by 49% YoY; Rs. 201 Cr vs. Rs. 135 Cr last year
- Collections increased by 21% YoY at Rs. 248 Cr vs Rs. 204 Cr last year
- Revenue from Operations grew by 11% YoY; Rs. 75Cr vs. Rs. 67 Cr last year
- Adj. EBITDA amounted to Rs. 8 Cr vs. Rs. 16 Cr last year
- PAT amounted to Rs. 5 Cr as against Rs. 9 Cr last year
- Net Debt decreased to Rs. (58) Cr as on June 30, 2024 from Net debt of Rs. (41) Cr as on Mar 31, 2024. Net Debt to Equity ratio stood at (0.12) as on Jun 30, 2024 as against (0.08) as on Mar 31, 2024
- The cumulative new business development topline potential stands at ~Rs 410 Cr in Q1 FY25
 - Remainder phase of Forest Trails Sarjapur, Bengaluru to be developed as a high-rise project comprising a saleable area of 3.2 lakh sq ft. Top line potential increased by of ~Rs 205 Cr
 - Acquired additional 42 acres at Uplands 2.0 & 3.0. This will add Rs. 205 Cr to the top line

Commenting on the Q1 FY25 performance, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces commented, *"We have started the year on a healthy note with progress in bookings, collections and business development, setting a positive trajectory for the year ahead. Q1FY25, Bookings improved by 49% YoY to Rs. 201 Cr and Collections improved by 21% to Rs. 248 Cr. Our operations cycle remains strong with net operating cash flows of Rs. 97 Cr during the quarter. During the quarter, we added a combined topline of Rs. 410 Cr across two of our existing projects namely Forest Trails and Uplands 2.0 & 3.0.*

We believe the overall residential markets remain quite healthy given cyclically low inventory levels and healthy affordability. The remainder of the year should witness a strong uptick in our performance with a robust launch and business development pipeline for the upcoming quarters."

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 78 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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