

PRESS RELEASE

Arvind SmartSpaces delivers record Q1 performance with 147% surge in bookings

Highlights for Q1 FY27 (Comparison on YoY basis)

- Bookings increased 147% to Rs. 432 Cr
- Collections increased 76% to Rs. 336 Cr
- Reported Revenue, Adj. EBITDA & PAT stood at Rs. 318 Cr, Rs. 152 Cr and Rs. 97 Cr respectively
- Net operating cash flow of Rs. 81 Cr vs Rs. 27 Cr PY
- Credit ratings upgraded to AA-/stable by India Ratings & Research

August 07, 2026 – Financial results for the first quarter ended June 30, 2026, have been announced by Arvind SmartSpaces Limited (ASL), the real estate development arm of the Lalbhai Group.

Performance Summary – Q1 FY27

- Bookings stood at Rs. 432 Cr, as compared to Rs. 175 Cr in the corresponding period previous year
- Collections amounted to Rs. 336 Cr, as against Rs. 191 Cr in previous year
- Revenue from operations stood at Rs. 318 Cr, vs. Rs. 102 Cr in previous year
- Adjusted EBITDA for the quarter stood at Rs. 152 Cr, vs. to Rs. 25 Cr in previous year
- Profit After Tax (PAT) for the quarter stood at Rs. 97 Cr, vs. Rs. 12 Cr in previous year
- Net Debt (interest-bearing funds) to Equity ratio stood at 0.29x as on June 30, 2026, compared to 0.26x as on March 31, 2026

Business Development Highlights

- In April 2026, the Company entered into a joint development agreement for a high-rise residential project in Goregaon, Mumbai, with an estimated revenue potential of approximately ₹2,400 crore and a saleable carpet area of around 0.67 million sq.ft.
- In June 2026, the Company added a residential horizontal development project in Metal, South Ahmedabad, under a joint development model, with an estimated topline potential of approximately ₹180 crore and a saleable area of around 2.5 million square feet.

Other Highlights

- During the quarter, the Company's long-term credit rating was upgraded to AA-(Stable) by India Ratings from earlier "A⁺". This upgrade reflects the Company's disciplined approach to growth and is expected to enhance financial flexibility to support future expansion.

Outlook for FY27

- The company is well positioned to add Rs 4,000–5,000 crore of new projects and achieve approximately 35%-40% growth in bookings this year.

Commenting on Q1 FY27 performance, Mr. Priyansh Kapoor, Managing Director & CEO, Arvind SmartSpaces Ltd. said *"We delivered another quarter of strong financial performance on the back of robust sustenance sales and healthy collections, duly backed by disciplined execution across our projects.*

On the business development front, this quarter has been our highest ever quarter with 2 (two) business development deals, one redevelopment deal in Mumbai & one horizontal residential development in south Ahmedabad. These additions are aligned with our strategy of strengthening our presence in focus markets while maintaining disciplined capital allocation.

The structural growth drivers for the residential real estate sector remain firmly in place, and we believe organized developers will continue to gain market share, backed by a strong balance sheet, a healthy launch pipeline and a disciplined capital allocation framework.

Overall, we remain confident in both the long-term opportunity before us and in our ability to participate in that opportunity in a disciplined and sustainable manner. We believe our focused market strategy, partnership-led business model and unwavering commitment to governance & execution position us well to continue creating long-term value for all our stakeholders."

About Arvind SmartSpaces:

Built on ~128+ years legacy of the Lalbhai Group, and established in year 2008, Arvind SmartSpaces is India's leading real estate development Company headquartered in Ahmedabad. With ~100.1 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, Baroda, Bengaluru, MMR 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 details, please visit www.arvindsmartspaces.com

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