

28th May, 2021

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,

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Outcome of Board Meeting and submission of Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on 31st March, 2021.

With reference to the captioned subject matter, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 28th May, 2021 has *inter alia*:

1. approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on 31st March, 2021;
2. not recommended any dividend on equity shares for the Financial Year 2020-21;

We are submitting herewith the followings:

- Audited Standalone Financial Results alongwith the Auditors' Report.
- Audited Consolidated Financial Results alongwith the Auditors' Report.
- A copy of the Media Release being issued by the Company in respect of Audited Financial Results for the quarter and year ended on 31st March, 2021.
- Information Update - Q4 FY21 (Investor Presentation) in this regards.

The meeting of the Board of Directors of the Company commenced at 11:00 A.M. and concluded at 01:45 PM.

Arvind SmartSpaces Limited
Regd. Office: 24, Government Servant Society,
Near Municipal Market, Off C. G. Road,
Navrangpura, Ahmedabad, 3800 009, India
Tel.: +91 79 68267000 Fax.: +91 79 68267021
CIN: L45201GJ2008PLC055771

Further, pursuant to Regulation 33(3)(d) of SEBI LODR Regulations, we hereby declare that the Statutory Auditors, M/s. S R B C Co & LLP, Chartered Accountants have issued the Audit Reports with unmodified opinion on Standalone and Consolidated Financial Results of the Company for the quarter and year ended on 31st March, 2021.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31st March, 2021.

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

Thanking you,

Yours faithfully,

For Arvind SmartSpaces Limited

**PRAKASH
BHOGIBHAI
MAKWANA**

Digitally signed by PRAKASH
BHOGIBHAI MAKWANA
DN: c=IN, o=Personal,
postalCode=380054, st=GUJARAT,
serialNumber=f671636d730236e61303
72670caf2fed14ae5a679f1a6cdd0d5b8f
5cff020509, cn=PRAKASH BHOGIBHAI
MAKWANA
Date: 2021.05.28 13:46:57 +05'30'

**Prakash Makwana
Company Secretary**

Arvind SmartSpaces announces Results for the quarter and year ended Mar 31, 2021

Key Highlights of Consolidated Financial Results for Q4FY21 and FY21:

- Highest ever Fresh Sales for Q4FY21 **Rs. 207 Cr** vs. Rs. 149 Cr during Q4FY20 (**Growth of 39%**)
- Highest ever Fresh Sales for the year FY21 stands at **Rs. 529 Cr** as against last year's sales of Rs. 286 Cr (**Growth of 85%**).
- Unrecognised revenue as on Mar 31, 2021 is **Rs. 762 Cr** (vs. Rs. 477 Cr as on Mar 31, 2020)
- Revenue for Q4FY21 **Rs. 64 Cr** (vs LY Rs. 135 Cr); for FY21 **Rs. 149 Cr** (vs. LY Rs. 299 Cr)
- Strong Collections during the quarter **Rs. 133 Cr** and for the year **Rs. 326 Cr**
- Profit after Tax (PAT) **Rs. 6.6 Cr** for Q4FY21 (vs. LY Rs. 14.7 Cr); FY21 **Rs. 8.7 Cr** (vs. LY Rs. 39.3 Cr)

May 28, 2021: Arvind SmartSpaces Limited (ASL), India's leading real estate development company announced today its financial results for the quarter and year ended on Mar 31, 2021. Performance summary of the consolidated operations is as below:

For the year – FY21

- Fresh Sales grew by 85% during the year FY21; Rs. 529 Cr vs. Rs. 286 Cr last year
- Collections during the year amounts to approx. Rs. 326 Cr
- Revenue from Operations for FY21 Rs. 149 Cr vs. Rs. 299 Cr last year (Down by 50%)
- EBITDA for FY21 is Rs. 41 Cr vs. Rs. 89 Cr last year (EBITDA Margin for FY21 27% vs. 30% last year)
- PAT for FY21 is Rs. 8.7 Cr as against Rs. 39.3 Cr last year (Down by 78%)

For the Quarter – Q4FY21

- Fresh Sales grew by 39% during Q4FY21; Rs. 207 Cr vs. Rs. 149 Cr last year
- Collection during the quarter amounts to approx. Rs. 133 Cr
- Revenue from Operations during Q4FY21 Rs. 64 Cr vs. Rs. 135 Cr last year (Down by 52%)
- EBITDA for Q4FY21 is Rs. 15 Cr vs. Rs. 28 Cr last year (EBITDA Margin for Q4FY21 23% vs. 21% last year)
- PAT for FY21 is Rs. 6.6 Cr as against Rs. 14.7 Cr last year (Down by 55%)

Commenting on the results and outlook of the company, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces commented, *"Industry has picked up well in the past few months both in terms of new launches and sales and has crossed to pre-Covid levels of 2019 average. Our company has witnessed a very significant growth of 85% in fresh sales. We clocked record fresh sales of Rs. 529 Cr for FY21, as against sales of Rs 286 Cr during FY20 crossing an important milestone of Rs. 500 Cr mark. The collections*

during the year are very strong thereby resulting into reduction of effective Working capital debt by Rs. 95 Cr in a year. The company has bounced back very strongly after the first wave of COVID-19 and recorded highest ever performance parameters like Fresh Sales, Collections and Unrecognised Sales. We expect that the momentum will continue in near future too. Despite witnessing strong Sales momentum in fresh bookings, the same does not reflect in financial performance due to a lag between the revenue recognition and Fresh Sales. No new Project was completed during the year which affected the overall revenue recognition in the books of accounts.

Several key initiatives by the government like incentives on affordable housing, effective reduction in interest rates etc. are expected to fuel a fresh cycle of growth in the industry. We believe that despite several macro-economic and post Covid challenges, Arvind SmartSpaces is well positioned to take advantage of available opportunities and in turn deliver value to its customers and stakeholders."

Mr. Singal added that *'We are pleased to inform that the first project under strategic partnership with HDFC has started and we have acquired 60% of the land. The company plans to scout for new projects in the near term to strengthen inventory pipeline and continue its Sales momentum'*

"The company has nine ongoing projects totaling more than 14 million sq. ft. under various stages of development which would be completed over the next 3-5 years. Currently, we are operating out of Ahmedabad, Gandhinagar, Bangalore and Pune. We intend to further consolidate project pipeline across these cities and are well poised to take advantage of opportunities which are expected to come under the current business environment while cautiously treading through the challenges." **Mr. Singal** further added.

About Arvind SmartSpaces:

Built on 80 years old legacy of Arvind Ltd. and established in year 2008, Arvind SmartSpaces is India's leading real estate development company headquartered in Ahmedabad. With approximately 18 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 continue the growth momentum and deliver value to all stakeholders.

For further information, please contact:

Ankit Jain
Chief Financial Officer

Prakash Makwana
Company Secretary

Mr. Jagdish Dalal
Investor Relations

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