

## Arvind SmartSpaces Announces Results for quarter and nine months ended 31<sup>st</sup> Dec, 2019

### Highlights:

- Q3 FY19-20 Consolidated Revenue at INR 95 crores, a growth of 21% over comparative quarter FY18-19
- Q3 FY19-20 EBITDA at INR 39 crores, a growth of 89% over comparative quarter FY18-19
- Q3 FY19-20 Profit after OCI at INR 19 crores, a growth of 91% over comparative quarter FY18-19
- Q3 FY19-20 total booking value of sales is at INR 61 crores

**January 30, 2020, National:** Arvind SmartSpaces Limited (ASL), India's leading real estate development company and part of USD 2 Billion Lalbhai Group announced today its financial results for the quarter and nine months ended 31<sup>st</sup> December, 2019.

The company has recorded Consolidated Revenue for the quarter ended 31<sup>st</sup> December, 2019 of Rs. 95 crores as against Rs. 78 crores during the same period of the last financial year. The consolidated EBITDA for the quarter ended 31<sup>st</sup> December, 2019 is Rs 39 crores as against Rs 21 crores for the same period of last financial year. The company has posted a consolidated PAT of Rs 19 crores for the quarter ended 31<sup>st</sup> December, 2019 as against PAT of Rs 10 crores for the same period of last financial year.

**Commenting on the results and outlook of the company, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces said,** "Arvind SmartSpaces continues to keep the momentum in its financial performance and expects to maintain the growth momentum in the current financial year. We have already delivered seven projects of around 2.8 million sq. ft. and have other nine projects totaling 13 million sq. ft. under various stages of development which would be completed over the next 3-4 years. Further, the Company is planning to launch 3 new projects with a total developable area of 4 million sq. ft during last quarter. We believe that this is an appropriate time to invest in new projects and pipeline given the fact that due to overall market sentiments, good land deals are available at attractive valuations and affordability for home buyers has improved consistently."

**Commenting further, he said that** "Despite several challenges like overall consumption and liquidity issues, the current stagnant phase of real estate industry seems to have bottomed out. Confluence of factors like regulatory actions (demonetization, RERA, GST), rising brand consciousness/aspirations amongst home buyers and easing of funding constraints —is leading to rapid consolidation in this historically fragmented industry. This paradigm shift, which is resulting in disproportionate market share gains for organized developers, implies that organized players will grow handsomely despite the overall challenges faced by the industry."

# ARVIND SMARTSPACES

## 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 13 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 aggressive plans to expand to other parts of the country.

## For further information, please contact:

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