

ARVIND | SMARTSPACES



RESULT PRESENTATION Q3 FY17

27TH JANUARY, 2017

KEY DEVELOPMENTS – OPERATIONS

New Sales

- ✓ MIS Sales for Q3 FY17 is Rs. **4307 lacs** across projects

Project Completion

- ✓ Till date completed and handed over **6** projects measuring total developed area of **2.27 Million** sqft as on 31st December, 2016 (Alcove, Megatrade, Parishkaar, Trade square, Expansia & Citadel)

Ongoing Projects

- ✓ Currently, executing **6** projects in Ahmedabad and Bengaluru measuring **12.76 Million** sq ft of developable area (Sporcia, Skylands, Uplands, Beyond Five, Megaestate and Megapark)

Others

- ✓ Name of the company changed to **Arvind SmartSpaces Limited** from **Arvind Infrastructure Limited**
- ✓ Project Arvind Expansia won “**Residential Property of the year**” award in **Realty Plus Excellence Awards (South) -2016 at Bengaluru**
- ✓ Arvind SmartSpaces has received “**Certificate of Excellence**” in **ASSOCHAM Top 50 SME Index**
- ✓ Project Arvind Uplands won “**Integrated Township of the Year – India**” award in **DNA Real Estate & Infrastructure Round Table & Awards**

AWARDS & RECOGNITION – TILL DATE

- 8th May, 2015** Won the “Emerging developer of the year- Residential” award in **Realty Plus Excellence Awards**
- 8th May, 2015** Uplands won the “Luxury project of the year” award in **Realty Plus Excellence Awards**
- 20th Feb, 2016** Bagged “Emerging Developer of the Year – India” award in **ABP News Real Estate Award 2016**
- 20th Feb, 2016** Uplands won “Integrated Township of the Year – India” award in **ABP News Real Estate Award 2016**
- 11th April, 2016** Uplands has been adjudged as “Integrated Township of the year” award in **The Golden Globe Tigers Award 2016**
- 11th April, 2016** MD & CEO of the Company has been proclaimed as the “Real Estate Most Enterprising CEO of the Year” award in **The Golden Globe Tigers Award 2016**
- 1st July, 2016** Citadel has been awarded the ‘Residential Property of the Year’ by **Realty Plus Conclave & Excellence Awards (Gujarat) – 2016**



AWARDS & RECOGNITION – TILL DATE

25th Nov, 2016

Project Arvind Uplands won the “**Integrated Township of the Year – India**” award in **DNA Real Estate & Infrastructure Round Table & Awards**

6th Dec , 2016

Arvind SmartSpaces has received “**Certificate of Excellence**” in **ASSOCHAM Top 50 SME Index**

8th Dec , 2016

Project Arvind Expansia won “**Residential Property of the year**” award in **Realty Plus Excellence Awards (South) -2016** at **Bengaluru**



CONSOLIDATED FINANCIALS FOR Q3 FY17

Revenue

- ✓ Revenue of Rs. **1379 lacs** during Q3 FY17 as against Rs. **564 lacs** in Q3 FY16 and **Rs. 2264 lacs** in Q2 FY17
- ✓ Revenue up by **145%** Yr-on-Yr and down by **39%** Qtr-on-Qtr

EBITDA

- ✓ EBITDA of Rs. **120 lacs** during Q3 FY17 as against Rs. **262 lacs** in Q3 FY16 and **Rs. 674 lacs** in Q2 FY17
- ✓ EBITDA down by **54%** Yr-on-Yr and **82%** Qtr-on-Qtr
- ✓ EBITDA margin at **10%**

PBT

- ✓ PBT of Rs. **(208) lacs** during Q3 FY17 as against Rs. **(49) lacs** in Q3 FY16 and **Rs. 341 lacs** during Q2 FY17
- ✓ PBT down by **324%** Yr-on-Yr and **161%** Qtr-on-Qtr
- ✓ PBT margin at negative **15%**

PAT

- ✓ PAT (after minority interest) of Rs. **(139) lacs** during Q3 FY17 as against Rs. **(57) lacs** in Q3 FY16 and **Rs. 226 lacs** during Q2 FY17
- ✓ PAT down by **144%** Yr-on-Yr and **162%** Qtr-on-Qtr
- ✓ PAT margin at negative **10%**

FINANCIALS - OTHERS

Collections

- ✓ Total collections of Rs. **3894 lacs** during Q3 FY17
- ✓ Resulted into negative Net Operational cash flow of Rs. **488 lacs**

Unrecognized Revenue

- ✓ Unrecognized revenue from sold units is about Rs. **36,698 lacs**

Loan and Debt

- ✓ Consolidated debt as on 31st December, 2016 is Rs. **10814 lacs**
- ✓ Consolidated D/E ratio stands at **0.68:1**
- ✓ Average cost of debt for Q3 FY 17 is **10.65%**

Others

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Strategic Performance

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FIVE STRATEGIC PILLARS

1. Asset light/ low capex model to optimize ROE

Focus on JD/JV deals

Focus on Residential segment (low CAPEX requirement)

No blocking of funds to create long term land bank

2. Leveraging of Arvind brand

Take advantage of Arvind's Brand equity

Focus on residential segment targeted for end use customer

Expand in mini-metros like Ahmedabad and Bangalore; Explore new markets such as Pune where Arvind brand is more visible

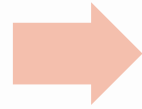
3. Low Financial and Operational Leveraging

Optimum D/E ratio:

- Infuse additional equity based on requirement
- Maintain operational efficiency to ensure lower level of Working Capital requirement

Lean organization structure by out-sourcing non-core functions

Strategic Performance



Financial Performance



Project Performance

FIVE STRATEGIC PILLARS

4. Optimum/ conservative risk profile

Primary focus on end-consumption residential segment

Steady and cautious geographic expansion

Conservative Legal and Technical Due-diligence of projects

Each geographic market to have reasonable critical mass

Restrict land value of project within reasonable limit

5. Innovative/Customer-Centric products, designs & services

Set industry benchmarks in Product Designs and Innovation

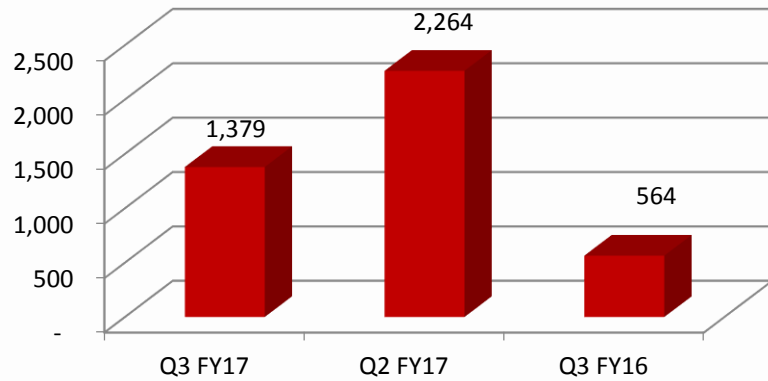
Partner with best in class agencies for Architecture, Landscaping , Customer Services and Designs

Leverage technology to provide best in class experience and service to the customers

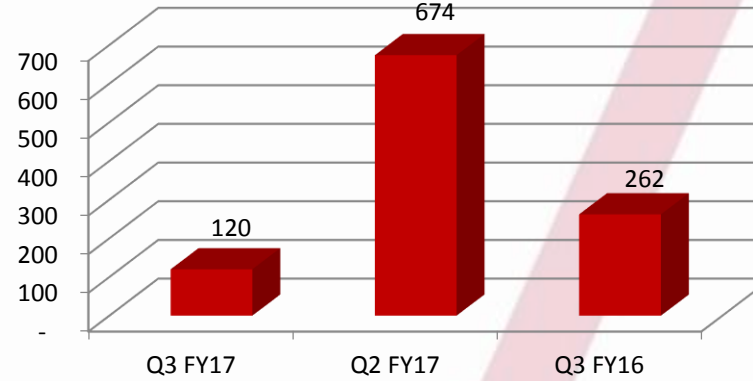
FINANCIAL SNAPSHOT (CONSOLIDATED QUARTER)

Rs. in lacs

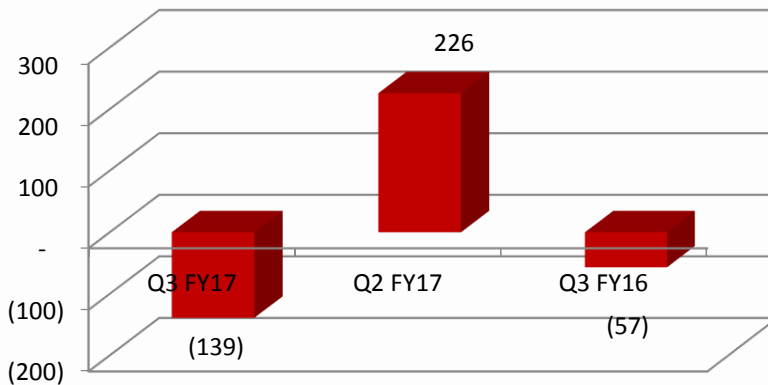
Turnover



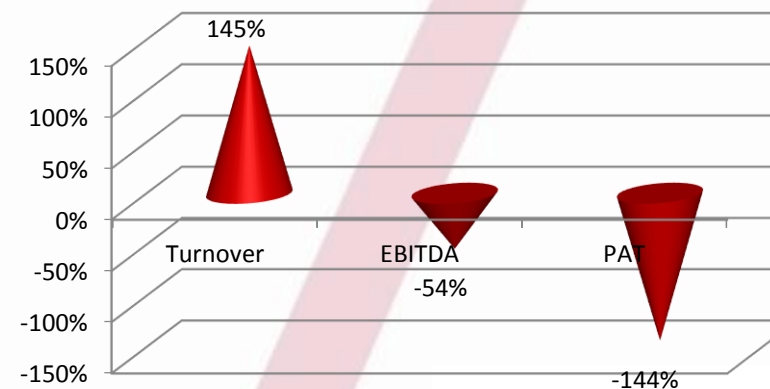
EBITDA



PAT



YoY Growth %



Strategic Performance

Financial Performance

Project Performance

BALANCE SHEET – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	As on 31.12.2016	As on 31.03.2016
Shareholders' Fund	15,936	14,349
Non-Current Liabilities	6,466	5,183
Current Liabilities	20,438	16,034
Total Equity and Liabilities	42,840	35,566
Non-Current Assets	6,043	5,421
Current Assets	36,797	30,145
Total Assets	42,840	35,566

Strategic Performance

Financial Performance

Project Performance

LIABILITIES – ABSTRACT (CONSOLIDATED)

Particulars	As on 31.12.2016	As on 31.03.2016
Long term Borrowings	5,527	4,297
Deferred Tax Liabilities	48	31
Other Long term Liabilities	8	8
Long-term Provisions	44	44
Total Non-Current Liabilities	5,626	4,380
Short-term Borrowings	950	745
Trade Payables	8,148	7,156
Other Current Liabilities		
<i>Advances from Customers</i>	6,259	3,381
<i>Others</i>	4,980	4,506
Short-term Provisions	101	246
Total Current Liabilities	20,438	16,034

Rs. in lacs

Strategic Performance

Financial Performance

Project Performance

ASSET – ABSTRACT (CONSOLIDATED)

Rs. in lacs

Particulars	As on 31.12.2016	As on 31.03.2016
Fixed Assets	1,021	959
Other Non-Current Assets	5,021	4,462
Total Non-Current Assets	6,043	5,421
Cash and Bank Balance	442	380
Trade Receivables	4,221	3,848
Inventories	27,282	17,205
Short-term Loans and Advances	4,511	5,888
Other Current Assets	342	2,824
Total Current Assets	36,797	30,145

Strategic Performance

Financial Performance

Project Performance

PROFIT AND LOSS ACCOUNT – ABSTRACT

(CONSOLIDATED)

Rs. in lacs

Particulars	Q3FY17	Q2FY17	Q3FY16	FY16	9month ended FY17	9month ended FY16	% of Growth Q3FY17 Vs Q2 FY17	Q3 FY16
Net Sales/Income from Operations	1,379	2,264	564	11,468	5,891	2,373	-39%	145%
Other Operating Income	15	2	-	20	18	10		
Other Income	1	3	-	164	8	41		
Total Revenue	1,396	2,270	564	11,652	5,917	2,424	-38%	148%
Operating Costs	737	1,024	(360)	6,133	2,803	150		
Employee Benefit Expenses	337	327	271	1,190	960	886		
Other Costs	202	246	390	662	602	702		
Total Expenditure	1,276	1,596	302	7,984	4,366	1,738		
EBITDA	120	674	262	3,668	1,551	686	-82%	-54%
EBITDA %	10%	30%	46%	32%	26%	29%		

Continued...

PROFIT AND LOSS ACCOUNT – ABSTRACT

(CONSOLIDATED)

Rs. in lacs

Particulars	Q3FY17	Q2FY17	Q3FY16	FY16	9month ended FY17	9month ended FY16	% of Growth Q3FY17 Vs	
							Q2 FY17	Q3 FY16
Depreciation and Amortization	27	26	23	92	78	69		
Finance Cost	300	307	288	854	878	622		
PBT	(208)	341	(49)	2,721	596	(5)	-161%	-324%
PBT %	-15%	15%	-9%	24%	10%	0%		
Provision for Tax	(47)	127	15	1,038	247	73		
PAT before Minority Interest	(160)	214	(64)	1,683	349	(78)		
Minority Interest	(21)	(11)	(7)	(38)	(40)	(13)		
PAT after Minority Interest	(139)	226	(57)	1,721	389	(65)	-162%	-144%
PAT %	-10%	10%	-10%	15%	7%	-3%		

Note: Figures have been regrouped & reclassified, wherever necessary

Strategic Performance

Financial Performance

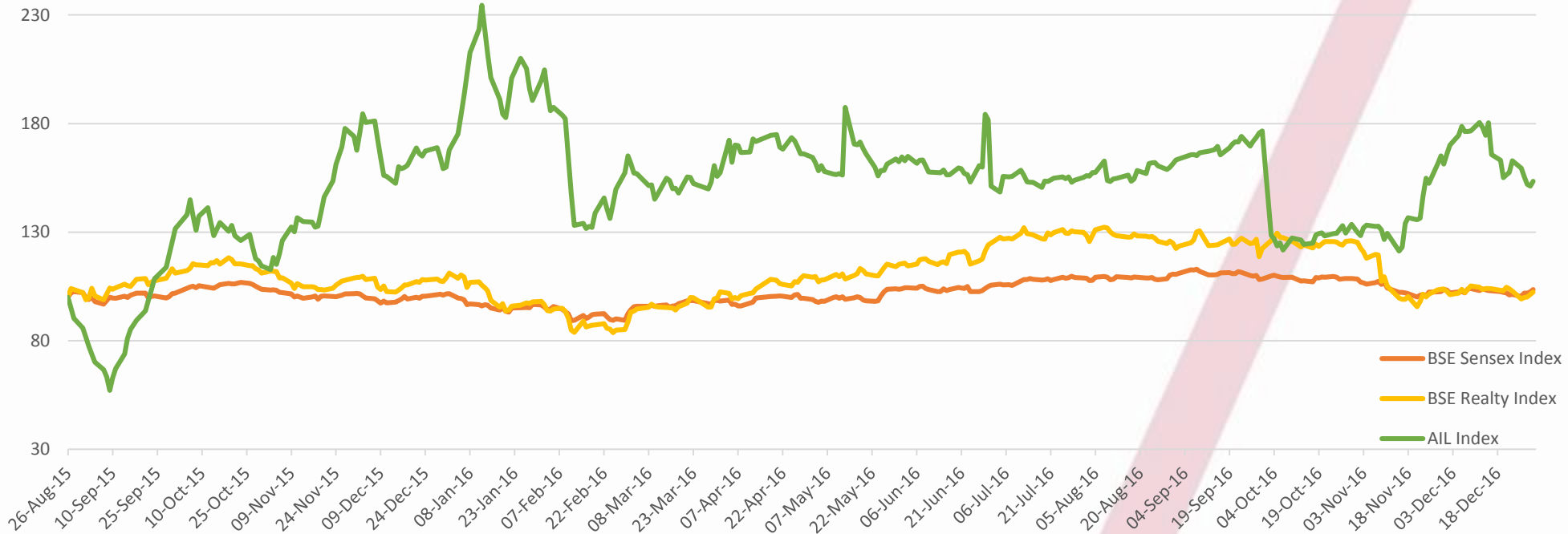
Project Performance

KEY FINANCIAL PARAMETERS

Particular	Q3FY17	FY16	FY 15
EBITDA Margin	9%	32%	29%
PAT Margin	-10%	15%	12%
ROCE	2%	19%	17%
RONW/ROE	2%	25%	20%
Debt/Equity	0.68:1	0.63:1	0.24 :1

PERFORMANCE OF SCRIP (FROM LISTING)

Performance of Scrip(from Listing)

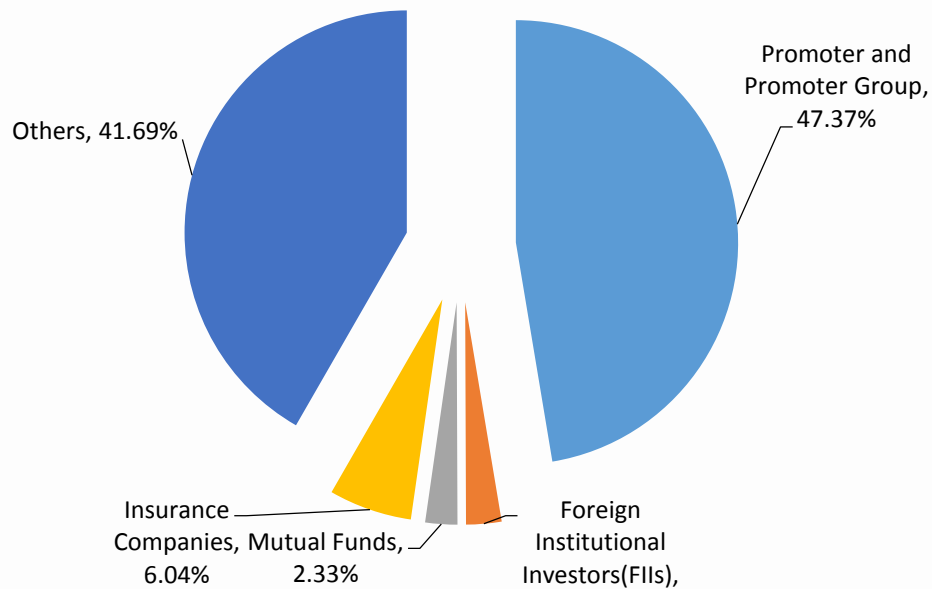


Note :

Closing levels of Sensex and Realty Index as on Aug 26, 2015 was 25,714.66 and 1,234.38 respectively, the same has been indexed to 100.

For Arvind SmartSpaces Limited, the Listed close price as on Aug 26, 2015 of Rs. 53.40 is indexed to 100.

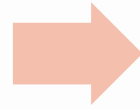
SHAREHOLDING PATTERN (%)



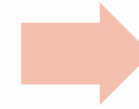
Category	31-Dec-16	30-Sep-16	31-Mar-16
Promoter and Promoter Group	47.37%	47.37%	47.37%
Foreign Institutional Investors(FIIs)	2.57%	4.02%	0.00%
Mutual Funds	2.33%	2.18%	0.63%
Insurance Companies	6.04%	6.04%	6.04%
Others	41.69%	40.39%	45.96%

No. of Shareholders as on 31st Dec, 2016: **136,786**

Strategic Performance



Financial Performance



Project Performance

PROJECT PORTFOLIO

Completed Projects

Arvind
ALCOVE
your plan for second life

Arvind
EXPANSIA

Arvind
MEGATRADE

Arvind | Citadel
An opportunity for more me-time


Parishkaar
2 & 3 BHK 700+ Lifestyle Apartments

**TRADE
SQUARE**
@Kokhira

Ongoing Projects

UPLANDS
GOLF • LIVING • LEISURE

beyond five

Arvind
MEGAESTATE

Arvind
SPORCIA
STAY WHERE YOU PLAY

Arvind
MEGAPARK

Arvind
**S-K-Y—
L-A-N-D-S**
L I F E I N C E N T R E

Arvind | SMARTSPACES

Strategic Performance

Financial Performance

Project Performance

PROJECT TILL DATE SYNOPSIS

Residential Projects	Est. Area (sqft)	Area Booked Till Date (sqft)	Inventory as on Date (sqft)	Booking Value till Date (Rs. Lac)	Revenue Recognized till Date (Rs. Lac)	Project Completion (%)	Avg. Price (Rs./sqft)
Alcove	1,032,660	976,734	55,926	2,288	2,288	100	234
Megatrade	80,914	67,502	13,412	2,740	2,740	100	4,059
Parishkaar/ Tradesquare*	915,809	915,809	-	25,423	25,423	100	2,776
Sporcia	492,062	384,160	107,902	16,875	12,619	73	4,393
Uplands (Phase I)	4,115,382	1,857,006	2,258,376	24,912	-	-	1,342**
Citadel	101,859	92,379	9,480	5,136	5,060	100	5,560
Expansia	140,276	117,147	23,129	6,426	6,156	100	5,486
Megaestate (Phase I)	63,119	7,557	55,562	233	-	-	3,085
Beyond Five	6,674,310	274,023	6,400,287	2,070	-	-	755

* The number pertains to entire project, out of which ASL is entitled for 41%

** Uplands is a residential township project having significant revenue from land. Figures are weighted average of land plus construction realization.

Strategic Performance

Financial Performance

Project Performance

PROJECT TILL DATE SYNOPSIS

Residential Projects	Est. Area (sqft)	Area Booked Till Date (sqft)	Inventory as on Date (sqft)	Booking Value till Date (Rs. Lac)	Revenue Recognized till Date (Rs. Lac)	Project Completion (%)	Avg. Price (Rs./sqft)
Megapark	923,391	70,830	852,561	501	-	-	707
Skylands	491,111	95,501	395,610	4,380	-	-	4,586
TOTAL				90,985	54,286		

Strategic Performance

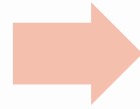
Financial Performance

Project Performance

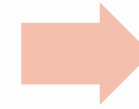
QUARTERLY SYNOPSIS

Residential Projects	Area Booked in Q3FY17 (sqft.)	Units Booked in Q3FY17 (nos.)	Sales Value for Q3FY17 (Rs. Lac)	Amount Collected in Q3FY17 (Rs. Lac)	Revenue Recognized in Q3FY17 (Rs. Lac)
Sporcia	(3,150)	(3)	(148)	2,047	917
Uplands	(53,163)	(3)	(498)	669	-
Citadel	3,043	2	168	648	463
Expansia	-	-	-	343	-
Megaestate	-	-	-	-	-
Beyond Five	12,699	1	84	8	-
Megapark	41,391	2	321	80	
Skylands	95,501	79	4,380	99	

Strategic Performance



Financial Performance



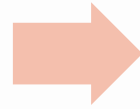
Project Performance

SPORCIA

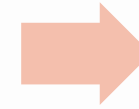
- ❑ **Location:** Hebbal, Bengaluru
- ❑ **Product:** High rise Residential Apartments
- ❑ **Project Size:** 456 Apartments
- ❑ **Deal Structure:** Outright Purchase
- ❑ **Architect:** RSP Design
- ❑ **Features:**
 - Indoor and Outdoor Sports Amenities
 - Entertainment & Health facilities
 - Landscaping
 - Ample Parking
 - Dual Plumbing System
 - 24 Hrs Power Back-Up for common areas



Strategic Performance



Financial Performance



Project Performance

SPORCIA

Actual Site Images

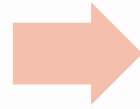


UPLANDS

- ❑ **Location:** Nasmed Village, Gandhi Nagar
- ❑ **Product:** Premium golf based township
- ❑ **Project Size:** 282 Villas (Phase I)
- ❑ **Deal Structure:** Joint Development
- ❑ **Architect:** Woods Bagot
- ❑ **Features:**
 - 9 Hole Executive Golf Course
 - 3 Clubs (Golf Square, Zen Square, Fun Square)
 - Premium Concierge Services
 - Disney® themed kids bedroom - Optional
 - Personal Swimming Pool, Gym, Home Theatre - Optional



Strategic Performance



Financial Performance



Project Performance

UPLANDS

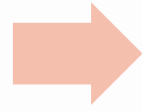
Rendered image



Golf Course Construction



Strategic Performance



Financial Performance



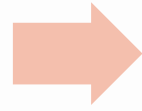
Project Performance

UPLANDS

Actual Site Image - Zen Club



Strategic Performance



Financial Performance



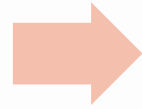
Project Performance

UPLANDS

Actual Villa Construction



Strategic Performance



Financial Performance



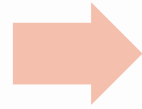
Project Performance

UPLANDS

Sample Villa Construction



Strategic Performance



Financial Performance



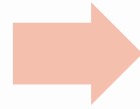
Project Performance

CITADEL

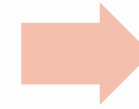
- ❑ **Location:** C G Road, Ahmedabad
- ❑ **Product:** 3&4 BHK Premium Apartments
- ❑ **Project Size:** 58 units
- ❑ **Deal Structure:** Development Agreement
- ❑ **Architect:** 99 Studio/E-Cube
- ❑ **Features:**
 - Lush Green Garden with Sitouts and Walkways
 - Amphitheatre
 - Children's Play Area
 - 24X7 CC TV Surveillance
 - Video Door Security System
 - Ample Covered Parking



Strategic Performance



Financial Performance



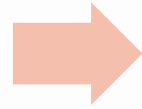
Project Performance

CITADEL

Actual Site Images



Strategic Performance



Financial Performance



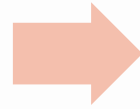
Project Performance

EXPANSIA

- ❑ **Location:** Whitefield, Bengaluru
- ❑ **Product:** Villas & Low rise Apartments
- ❑ **Project Size:** 50 Units(22 Villas,28 Apartments)
- ❑ **Deal Structure:** Development Agreement
- ❑ **Architect:** HOK, USA
- ❑ **Features:**
 - State of the art club house
 - Swimming pool
 - Fully furnished A/C Gymnasium
 - Kids play area
 - Open air Amphitheatre



Strategic Performance



Financial Performance



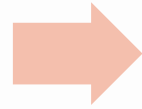
Project Performance

EXPANSIA

Actual Site Images



Strategic Performance



Financial Performance



Project Performance

EXPANSIA

Actual Site Images – Night View

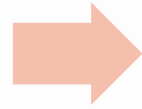


MEGAESTATE

- ❑ **Location:** Naroda Road, Ahmedabad
- ❑ **Product:** Industrial Sheds
- ❑ **Project Size:** 30 Sheds (Phase I)
- ❑ **Deal Structure:** Development Agreement
- ❑ **Architect:** E-Cube
- ❑ **Features**
 - State of the art design
 - Contemporary external façade
 - Contemporary landscape design
 - Rain water harvesting
 - Wide Entrance
 - Ample Parking Space
 - Drainage Facilities



Strategic Performance



Financial Performance



Project Performance

MEGAESTATE

Sample Shed



Actual Site Images



Strategic Performance

Financial Performance

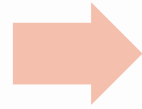
Project Performance

BEYOND FIVE

- ❑ **Location:** Moti Devti, Sanand, Ahmedabad
- ❑ **Product:** Weekend Homes - Plots
- ❑ **Project Size:** 814 Units
- ❑ **Deal Structure:** Joint Development
- ❑ **Architect:** Woods Bagot
- ❑ **Features**
 - 9 Hole Executive Golf Course
 - Clubhouse powered by SMAAASH, which is perfected by Sachin Tendulkar
 - Bowling Alley
 - Golf Promenade



Strategic Performance



Financial Performance



Project Performance

BEYOND FIVE

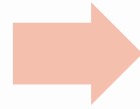
Villa side view



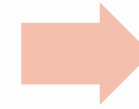
Club house



Strategic Performance



Financial Performance



Project Performance

BEYOND FIVE

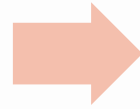
Sales Office



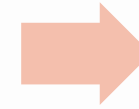
Mural at Entry Gate



Strategic Performance



Financial Performance



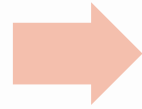
Project Performance

SKYLANDS

- ❑ **Location:** Jakkur Road, Shivanahalli, Bengaluru
- ❑ **Product:** High rise Residential Apartments
- ❑ **Project Size:** 417 Units
- ❑ **Deal Structure:** Outright Purchase
- ❑ **Architect:** Apurva Amin
- ❑ **Features**
 - Sky lounge on terrace
 - Jogging track on terrace
 - Open café on terrace
 - Star gazing deck on terrace
 - Club House with Indoor & Outdoor Sports Amenities



Strategic Performance



Financial Performance



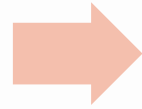
Project Performance

MEGAPARK

- ❑ **Location:** Changodar, Ahmedabad
- ❑ **Product:** Industrial Sheds & Plots
- ❑ **Project Size:** 151 Sheds & 23 Plots
- ❑ **Deal Structure:** Joint Development
- ❑ **Architect:** In house
- ❑ **Features**
 - Business Centre with allied facility
 - Conference Hall/Training Centre with multimedia facility
 - 24*7 secured premises through CCTV Camera
 - 24 hour Water Supply with individual water meters
 - 3 Phase 5 HP Power Supply



Strategic Performance



Financial Performance



Project Performance

IMMEDIATE PROJECT PIPELINE

Arvind Bengaluru 4, Bengaluru*

- Land Area:
- Built Up Area:
- Product Type:
- Deal Structure:

* Term Sheet signed, other formalities pending

THANK YOU

Arvind SmartSpaces Ltd

(CIN: L45201GJ2008PLC055771)

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Disclaimer:

The information in this presentation contains certain forward-looking statements. These include statements regarding outlook on future development schedules, business plans and expectations of Capital expenditures. These statements are based on current expectations that involve a Number of risks and uncertainties which could cause actual results to differ from those anticipated by the Company.

ANNEXURE

Note

Considering the nature of the business carried on by the Company whereby revenues do not necessarily accrue evenly over the projects period, the revenues of the quarter and/or the year may not be strictly comparable with the results of the corresponding quarter and/or the year. Total areas of the projects are calculated based on the carpet areas, the total areas of the projects have been given merely to make them comparable with other projects of other developers across the country. All areas / configurations of projects are based on present estimates and are subject to change based on regulatory requirements and / or management decisions.

Abbreviations:

- EBITDA = Earnings before Interest, Tax, Depreciation and Amortisation
- nos. = Numbers
- PAT = Profit After Tax
- PBT = Profit Before Tax
- ROCE = Return on Capital Employed
- RONW = Return on Net Worth

- Rs. = Indian Rupees
- sqft. = Square Feet