Arvind smartspaces

28th January, 2022

To, BSE Limited Listing Dept. / Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

Security Code: 539301 Security ID : ARVSMART 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.

Symbol: ARVSMART

Dear Sir/Madam,

Sub: Investor Update / Investor Presentation for Q3 FY22.

We are attaching herewith the Information Update / Investor Presentation for the quarter ended on 31st December, 2021.

You are requested to take note of the above and bring this to the notice of all concerned.

Thanking you,

Yours faithfully, For Arvind SmartSpaces Limited

Prakash Makwana Company Secretary

Encl.: As above



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

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Arvind SmartSpaces Information Update – Q3FY22 January 28, 2022



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About the Company



Overview | Arvind Smartspaces

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Company Overview

Part of Lalbhai Group with a 120 year legacy, listed in 2015 post demerger from Arvind Ltd Corporate developer with a strong trusted consumer brand, benefiting from consolidation post RERA Robust governance & experienced professional management, learnings in place to help scale up

Focussed on high opportunity markets of Ahmedabad, Gandhinagar, Bangalore & Pune Primarily focussed on residential development, with wide spectrum of products & land acquisition models Delivered 3.8 Mn sq. Ft., ongoing projects of 14.9 msf and planned projects of 6.6 msf

Strong conviction - 3 rounds of capital infusion by promoters and recent one by MD & CEO Strategic partnership with HDFC Capital; Equity investment at Hold co and Platform funding Strong financial performance, 49% CAGR¹ in Fresh sales, ~30%² in revenues & profit, Stable long term credit rating of A-

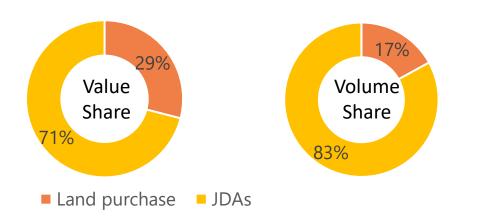


OUR BUSINESS - OVERVIEW

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Project Pipeline (Mn Sq. Ft.) Focus on Residential Real Estate Project classification 6.6 25.4 (ongoing and planned) 6% 14.9 97% Dec 2021 3% 71% 3.8 Luxury Mid-market Affordable Residential Commercial

Multiple Land Sourcing Models



• "Ongoing" - already launched

Ongoing

Completed

 "Planned" - Next phases of already launched Projects + Lands already acquired and site preparation started

Planned

*

Total

Strong Corporate Governance

Arvind smartspaces

Board of Directors



Mr. Sanjay S. Lalbhai Chairman & Non-Executive Director & Promoter



Mr. Kamal Singal Managing Director & CEO



Mr. Kulin S. Lalbhai *Non-Executive Director*



Mr. Pratul Shroff Independent Director



Ms. Pallavi Vyas Independent Director



Mr. Vipul Roongta Nominee Director



Mr. Prem Prakash Pangotra Independent Director



Mr. Nirav Shah Independent Director

Best in class Audit & Compliance framework

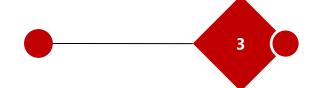
- Statutory audit by SRBC & Co. (EY), Internal audit by KPMG and outsourced business process audit
- Legal Compliance tool from EY

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Strategic Partnership With HDFC Capital Advisors

80/20 venture between Company and H-CARE with SPV entity for mid-market/affordable housing development in 2019

Platform Investment done by H-CARE-I, First project acquired at Bangalore



5

2

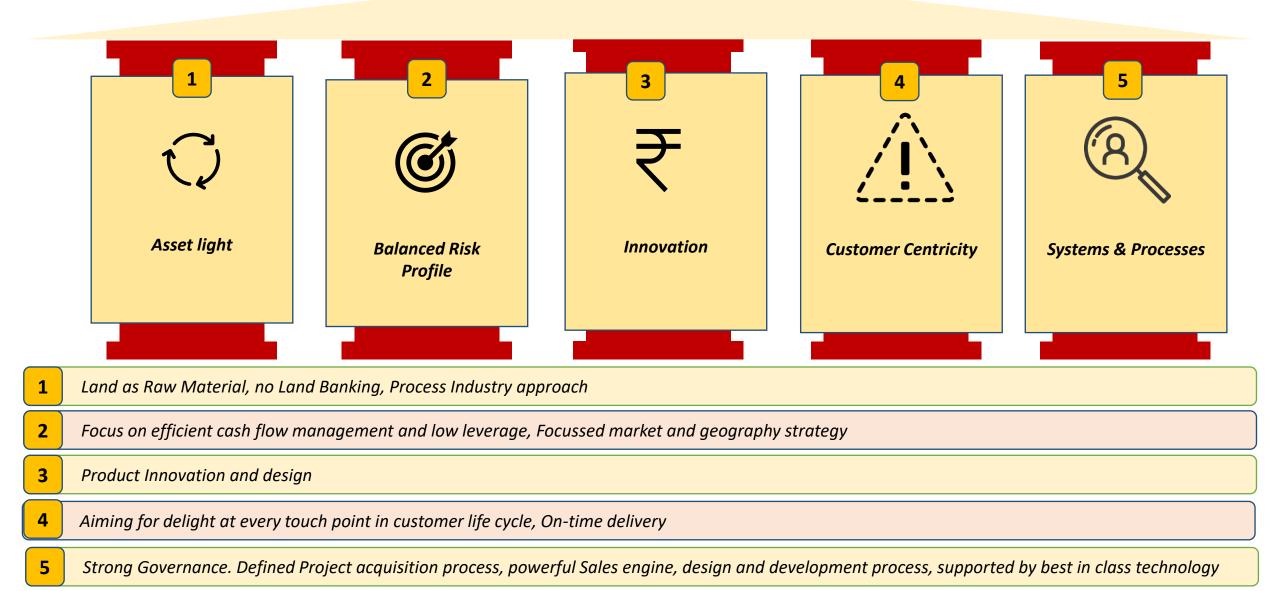
Provides patient capital to the Company while leaving balance sheet health intact H-CARE to receive waterfall based sweat payouts; Company retains all operating rights

The allotment of equity shared on preferential basis to HDFC Capital through HCARE-1, showcases confidence in the Company by HDFC. Mr. Vipul Roongta, MD& CEO, HDFC Capital Advisors Ltd. has joined the Board of Directors as a Nominee Director.

Two most trusted Brands – HDFC & Arvind together unlocking tremendous value for all stakeholders

Strategic Pillars of Growth

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Strengths

- Strong established brand
- Robust governance framework
- Product innovation & execution track record
- Diversified residential portfolio
- Process orientated and technology driven
- Development cost

Weaknesses

- Relatively small base
- Challenges in bank funding for land
- Informal markets



Opportunities

- Industry consolidation
- Historic high in residential affordability
- Pandemic driven shift in consumer preference (larger, horizontal and peripheral homes)
- Scope to penetrate deeper
- Significant headroom to raise debt
- Brand recall in next big potential market: MMR

Threats

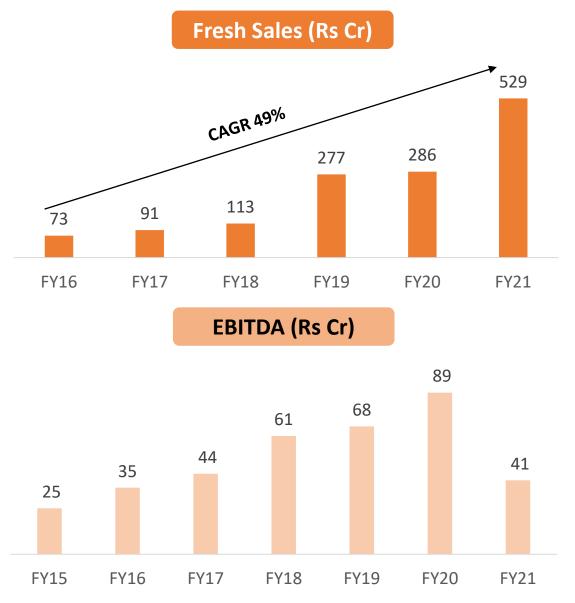
• Covid Uncertainty

Competitive Advantage

| Efficient And Competitive Land Sourcing | Created Joint Development models Competitive land sourcing |
|--|---|
| Successful Partnership – Long Term Value Creation | Uplands, High Grove, Arvind B Safal, Tata Value Housing (now under execution by Arvind Ltd.) are examples of successful partnership of Arvind |
| Execution Expertise | Executive golf course, company owned large clubs, Disney tie-up, Sky Club, Sky walk, Sport centricity, elevated amenities & common facilities 10-15% cost advantage through contracting model, strong in-house technical team, design optimisation |
| On Time Execution | 100% track record for on-time delivery |
| Value for Money | Focus on end-customer Greater value through superior price-product offering vs the competition |
| Leveraging Brand Arvind | Brand Equity Legacy of over 120 years of Trust & Excellence |

Financial Highlights

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299 262 198 159 149 115 87 FY15 FY16 FY17 **FY18** FY19 FY20 FY21 PAT (Rs Cr) 39 31 30 20 17 11 9

FY18

FY19

FY20

FY21

Revenue (Rs Cr)

Financial performance is based on applicable accounting standards wherein the revenue recognition is based on transfer of control with Project completion and satisfaction of performance obligation. Previous year periods have been regrouped wherever necessary.

FY15

FY16

FY17

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Near Term Business Plan

Continued focus on residential segment

Medium term focus on land oriented horizontal development with low working capital Limited geographical expansion - focus on deeper penetration in existing markets Judicious mix of long term value creation – through creation of destination in larger land parcels

Use available headroom to significantly grow Project Pipeline Expansion through expansion & extension of existing projects as well as greenfield acquisitions

Leverage HDFC partnership

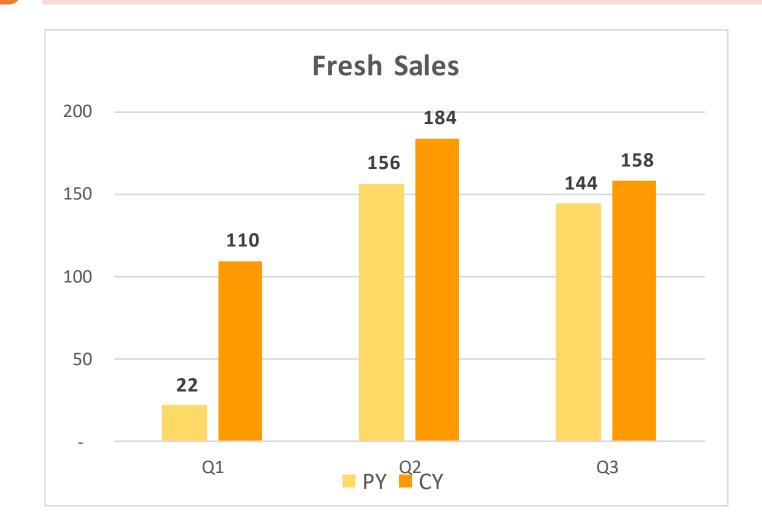
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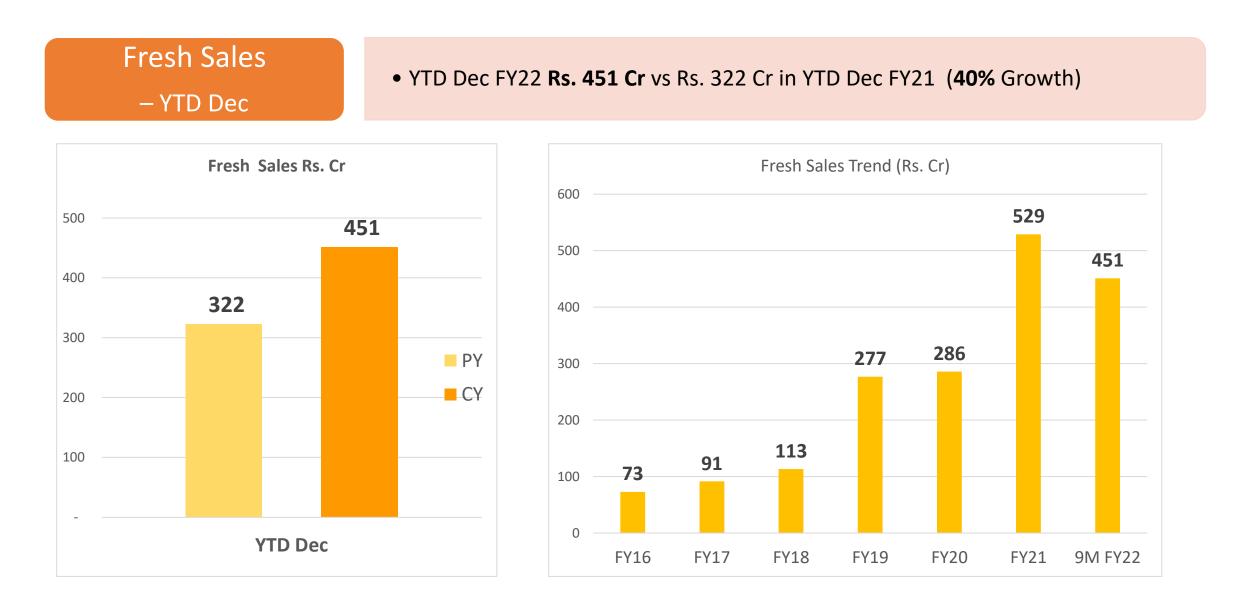
Q3FY22 Update



Fresh Sales – Q3

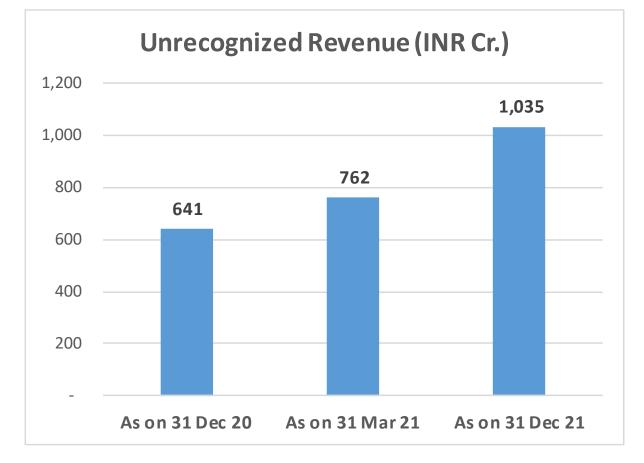
• Q3FY22 Rs. 158 Cr vs Rs. 144 Cr in Q3FY21 (10% Growth)



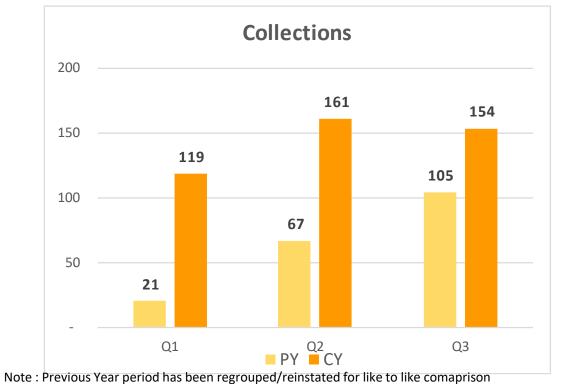


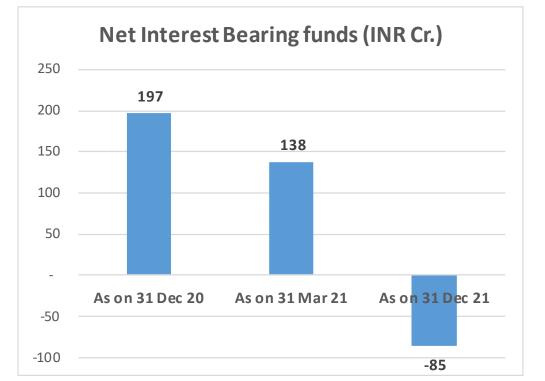
Unrecognised Revenue

• Rs. 1035 Cr as on December 31, 2021 vs Rs. 641 Cr as on December 31, 2020



| Collections | Strong collections ~Rs. 154 Cr during Q3FY22 vs Rs. 105 Cr in Q3FY21 and ~Rs. 434 Cr during YTD Dec FY22 vs. 192 Rs. Cr |
|-------------|---|
| Net Debt | Net Interest bearing funds as on Dec 31, 2021 is Rs85 Cr (vs Dec-20 Rs. 197Cr) reduction by Rs. 111 Cr during Q3 (including Equity funds of Rs. 85 Cr)) Net Interest bearing funds to Equity ratio at - 0.21 as on Dec-21 vs 0.08 on Sept-21 |





Overview:

- Signed a binding agreement for a 35 acre land parcel located in Bhugaon, Pune (West)
- This is our second deal in Pune and our first horizontal development in the city
- The deal is signed on an outright basis with an expected closure on or before July 22

Market Attractiveness:

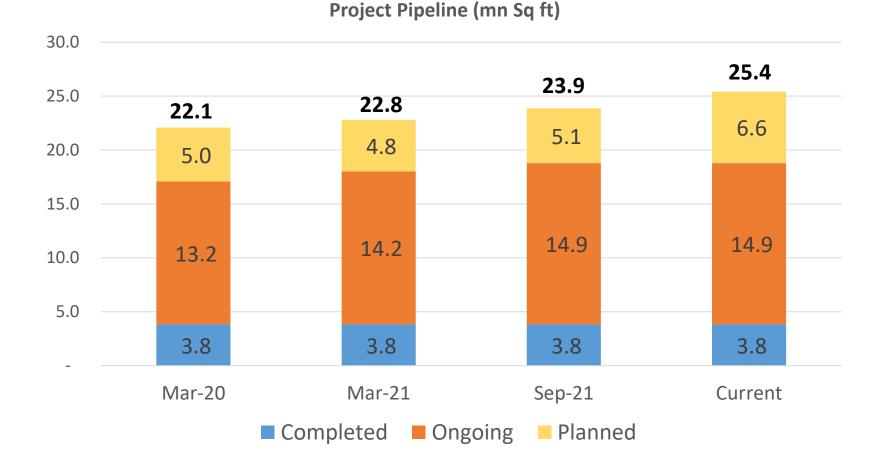
- The Mulshi road is a fast growing villa and plotted development destination in Pune
- The micro-market is in close proximity to the key IT hub of Hinjawadi
- The micro-market is home to several large developments like Forest Trails by Pranjape Schemes, SP Vanaha, Rohan Madhubhan etc...

Deal Parameters:

| Residential Villa Project | Particulars |
|---------------------------|---------------|
| Land Area | 35 Acres |
| Indicative Saleable Area | ~1.3 mn sq ft |
| Indicative Topline | Rs. 690 Cr |

Projects Pipeline

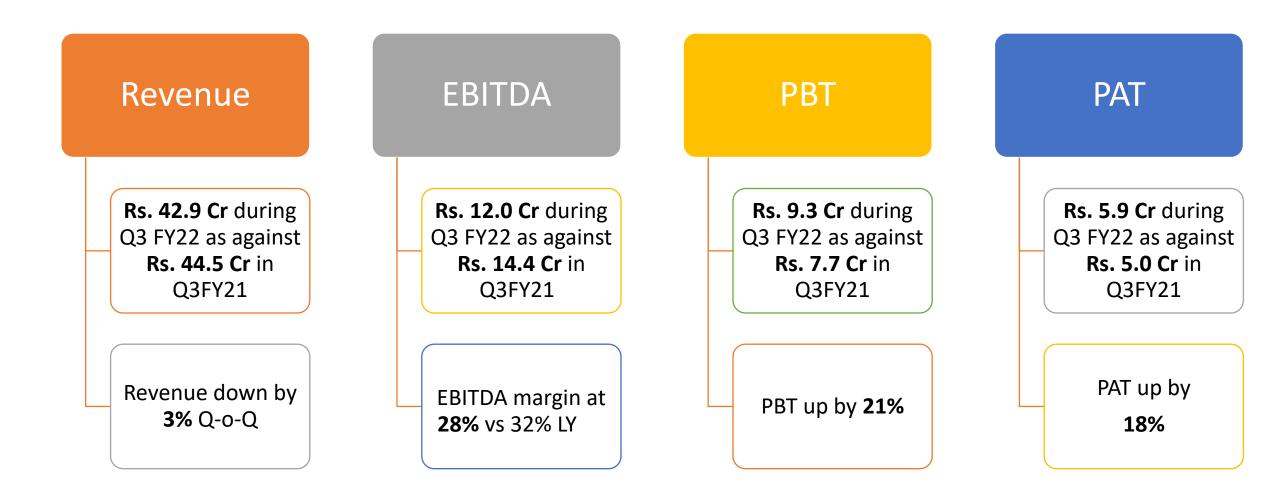
- Completed 3.2 mn sq ft, Ongoing 14.9 mn sq ft and Planned 6.6 mn sq ft;
- Total 25.4 mn sq ft



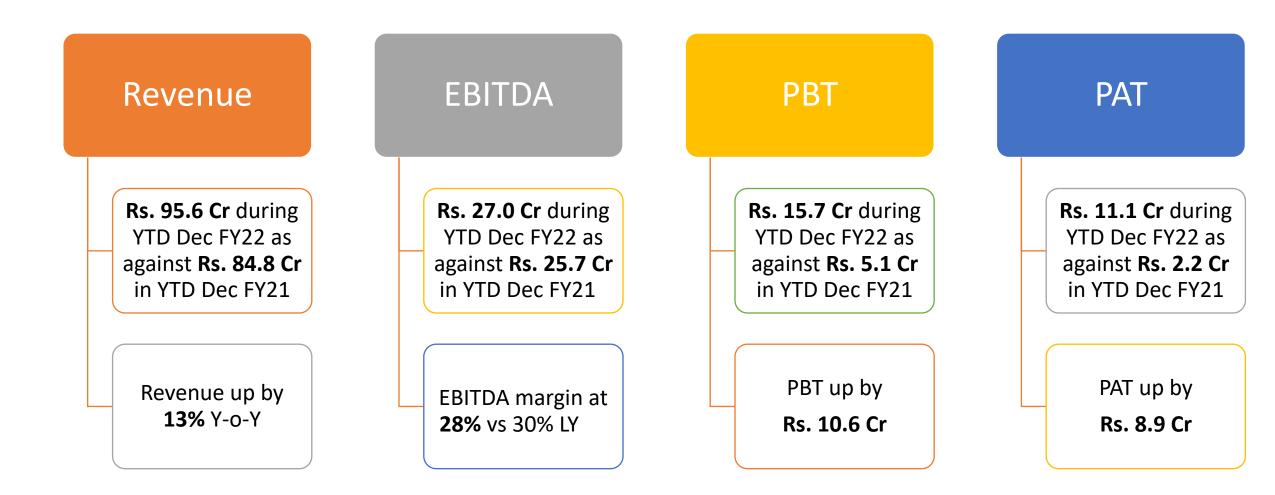
Key Updates

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| Sales and New Launches during the Nine Months | Strong Sales momentum continues Forreste – total 7.7 lacs sq ft area added with Phase 4 Chirping Woods launched with freshness hit the market consisting of 6.3 lacs sq ft area |
|---|---|
| | |
| Project Completion | Till date completed and handed over 10 projects measuring total developed area of 3.8 Million sqft (Alcove, Megatrade, Parishkaar, Trade square, Expansia, Citadel, Sporcia, Megapark, Megaestate and Skylands) |
| | |
| Ongoing Projects | Currently, executing 10 projects in Ahmedabad, Bengaluru and Pune measuring 14.9 Million sq ft of developable area (Uplands One, HighGrove, Oasis, Aavishkaar, Elan, The Edge, Forreste, Uplands Two, Belair and Chirping Woods) Projects yet to be launched measures approx. 6.6 million sq ft |
| | |
| Financial performance vs Fresh Sales | Financial performance is based on applicable accounting standards wherein the revenue recognition is based on transfer of control with Project completion and satisfaction of performance obligation. Despite witnessing strong Sales momentum in fresh bookings, the same does not reflect in Financial performance due to a lag between the two. |



Note : PAT is Net profit attributable to Equityholders of the Company



Note : PAT is Net profit attributable to Equityholders of the Company

Fresh Bookings – Q3 FY22

| Project wise | Q3FY21 Rs. Cr | Q3FY22 Rs. Cr |
|--------------------------|------------------|------------------|
| Uplands | 16 | 46 |
| High Grove | 52 | 6 |
| Chirping Woods | - | 5 |
| Forreste | 23 | 40 |
| Skylands | 24 | 4 |
| Belair | 13 | 19 |
| Oasis | 5 | 18 |
| The Edge | 1 | 2 |
| Aavishkaar | 7 | 12 |
| Elan | 4 | 6 |
| Other Completed Projects | (0) | - |
| Total | 144 | 158 |

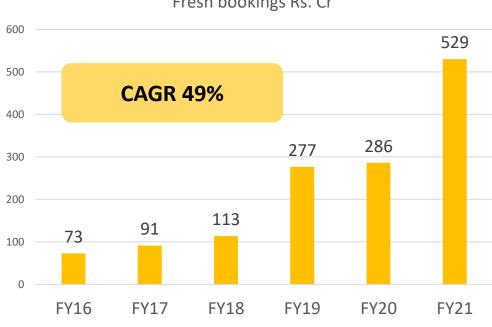


Collections during Q3FY22 amounts to Rs. 154 Cr vs LY Q3 Rs. 105 Cr

Fresh Bookings – YTD Dec FY22

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| Droject wice | YTD Dec FY21 YTD Dec FY22 | | | |
|--------------------------|---------------------------|--------|--|--|
| Project wise | Rs. Cr | Rs. Cr | | |
| Uplands | 25 | 164 | | |
| High Grove | 108 | 16 | | |
| Chirping Woods | - | 41 | | |
| Forreste | 83 | 94 | | |
| Skylands | 42 | 25 | | |
| Belair | 34 | 41 | | |
| Oasis | 15 | 40 | | |
| The Edge | 7 | 0 | | |
| Aavishkaar | 8 | 20 | | |
| Elan | (3) | 8 | | |
| Other Completed Projects | 3 | 2 | | |
| Total | 322 | 451 | | |







Collections during the year amounts to Rs. 434 Cr in YTD Dec FY22 vs Rs. 192 Cr in LY

Financial Performance

YTD Dec FY22

| Particulars | Q3 | FY22 (Rs. Cr) | | | YTD | |
|--------------|------|---------------|----------|--------------|------|--|
| | PY | CY | Growth % | Particulars | PY | |
| Revenue | 44.5 | 42.9 | -3% | Revenue | 84.8 | |
| | | | | | | |
| EBITDA | 14.4 | 12.0 | -17% | EBITDA | 25.7 | |
| EBITDA % | 32% | 28% | | EBITDA % | 30% | |
| | | | | | | |
| Finance Cost | 6.7 | 4.4 | -35% | Finance Cost | 20.5 | |
| | | | | | | |
| PBT | 7.7 | 9.3 | 21% | РВТ | 5.1 | |
| PBT % | 17% | 22% | | PBT % | 6% | |
| | | | | | | |
| ΡΑΤ | 5.0 | 5.9 | 18% | ΡΑΤ | 2.2 | |
| PAT % | 11% | 14% | | PAT % | 3% | |

Revenue recognition during Q3FY22 is mainly Uplands Rs. 30 Cr, Skylands Rs. 10 Cr, Forreste DM Rs. 3 Cr and PY Q3 Revenue Recognition mainly relates to Skylands and Uplands.

Financial performance is based on Project completion method as per applicable Accounting Standards. However, there is strong momentum in Sales with fresh bookings and healthy pipeline.

| Amount in Rs. Cr | 31-Mar-2021 | 30-Sept-2021 | 31-Dec-2021 |
|--------------------------------------|-------------|--------------|-------------|
| Gross Debt* | 177 | 96 | 27 |
| Net Interest bearing funds | 138 | 26 | (85) |
| Net Interest bearing funds to Equity | 0.46 | 0.08 | (0.21) |

 Net Interest bearing funds comes down by Rs. 111 Cr in a quarter (including proceeds from Equity issuance on preferential basis to HDFC Capital Advisors and Promoters Rs. 85 Cr)

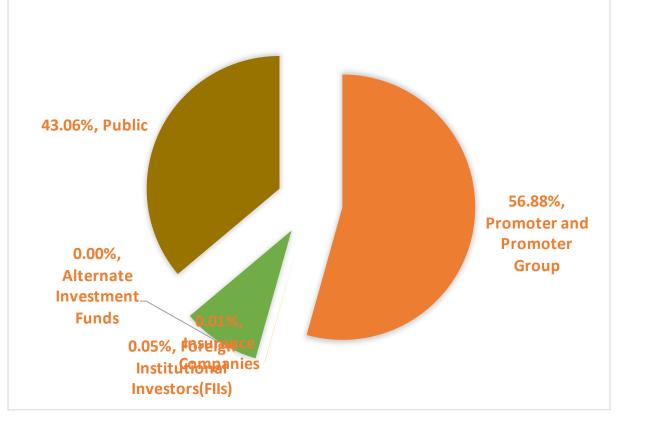
- The above statement does not include OCD of Rs. 50 Cr issued to HDFC (15 years tenure) for joint project in Bangalore
- Net Interest bearing funds is netted off with Short term Loans and Advances given to third parties to optimize Cash flow mismatch
- Net Interest bearing funds for Mar-21 has been reinstated for like to like comparison

Note : * The numbers for Gross Debt and Net Debt may appear different in financials basis the reporting as per accounting standards.

Lenders

HDFC Ltd., Arka Fincap Ltd., SBM Bank, Tata Capital and HDFC Bank

Shareholding Pattern (%)



| Category | 30-Jun-2021 | 30-Sept-2021 | 31-Dec-2021 |
|--|-------------|--------------|-------------|
| Promoter and Promoter Group | 56.88% | 56.88% | 54.34% |
| Foreign Institutional Investors(FIIs) | 0.05% | 0.05% | 0.03% |
| Alternate Investment Funds | 0.00% | 0.00% | 9.51% |
| Insurance Companies | 0.31% | 0.01% | 0.00% |
| Public | 42.76% | 43.06% | 36.12% |

Number of Shareholders as on Dec 31, 2021: 104,982

Completed Projects

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5.0 Lakh Sq. Ft.

1.0 Lakh Sq. Ft.

0.8 Lakh Sq. Ft.

Ongoing Projects

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| Projects | Area Booked in Q3 FY22 | Units Booked in Q3 FY22 | Sales Value for Q3 FY22 | Amount Collected in Q3 FY22 | Revenue Recognized in Q3 FY22 |
|----------------|---------------------------|----------------------------|----------------------------|-----------------------------------|-------------------------------------|
| | (sq ft.) | (nos.) | (Rs. Lac) | (Rs. Lac) | (Rs. Lac) |
| Skylands | 6,342 | 6 | 388 | 913 | 971 |
| Uplands ONE | 65,520 | 4 | 1,576 | 2,537 | 2,608 |
| Oasis | 32,271 | 26 | 1,803 | 1,489 | - |
| Aavishkaar | 41,251 | 45 | 1,190 | 629 | - |
| Elan | 8,998 | 8 | 582 | 272 | - |
| The Edge | 2,032 | 2 | 150 | 7 | - |
| Forreste^ | 2,30,068 | 27 | 3,984 | 2,847 | 299 |
| Uplands Two | 1,13,155 | 6 | 3,072 | 3,281 | 349 |
| Belair | 32,370 | 23 | 1,912 | 872 | - |
| Highgrove | 57,528 | 4 | 647 | 1,834 | - |
| Chirping Woods | 51,057 | 10 | 497 | 708 | - |
| Total | 6,40,591 | 161 | 15,801 | 15,389 | 4,228 |

^Forreste Revenue recognition for Arvind SmartSpaces would be equivalent to DM Fees only. Amount Collected is inclusive of Taxes

YTD Dec FY22 Synopsis

| Projects | Area Booked in YTD FY22 | Units Booked in YTD FY22 | Sales Value for YTD FY22 | Amount Collected in YTD FY22 | Revenue Recognized in YTD FY22 |
|----------------|----------------------------|-----------------------------|-----------------------------|------------------------------------|--------------------------------------|
| | (sq ft.) | (nos.) | (Rs. Lac) | (Rs. Lac) | (Rs. Lac) |
| Skylands | 37,006 | 35 | 2,490 | 3,987 | 4,293 |
| Uplands ONE | 1,74,825 | 11 | 4,723 | 6,663 | 3,560 |
| Oasis | 72,994 | 59 | 3,977 | 5,198 | - |
| Aavishkaar | 71,721 | 76 | 2,007 | 1,209 | - |
| Elan | 13,494 | 11 | 834 | 983 | - |
| The Edge | (5,580) | - | 32 | 2 | - |
| Forreste^ | 5,63,729 | 76 | 9,407 | 7,868 | 744 |
| Uplands Two | 3,54,669 | 13 | 11,627 | 6,123 | 349 |
| Belair | 70,350 | 50 | 4,087 | 2,374 | - |
| Highgrove | 2,88,152 | 20 | 1,648 | 6,947 | - |
| Chirping Woods | 4,26,501 | 78 | 4,096 | 1,676 | - |
| Expansia | 2,408 | 2 | 140 | 166 | 299 |
| Sporcia | 11,565 | 1 | 69 | 99 | 69 |
| Megapark | - | - | - | 95 | 71 |
| Megaestate | - | - | - | 36 | - |
| Total | 20,81,835 | 432 | 45,136 | 43,428 | 9,385 |

*Forreste Revenue for Arvind SmartSpaces it would be equivalent to DM Fees only. Amount Collected includes Taxes

| Status | Туре | Total Saleable Area (Sq. Ft.) |
|--------------------|-------------|-------------------------------|
| A. Completed | Residential | 3,182,980 |
| | Commercial | 82,526 |
| | Industrial | 560,402 |
| A. Completed Total | | 3,825,908 |
| B. Ongoing | Residential | 14,776,199 |
| | Commercial | 168,224 |
| B. Ongoing Total | | 14,944,423 |
| C. Planned | Residential | 6,641,062 |
| Grand Total | | 25,411,392 |

Project Details

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| Status | City | Project | Туре | Structure | Economic Interest | Estimated Completion Date | Total |
|--------------|-----------|--------------------------|-------------|-----------|---------------------|------------------------------|------------|
| A. Completed | Ahmedabad | Alcove | Residential | Owned | 100% | Complete | 1,032,660 |
| | | Citadel | Residential | Owned | 100% | Complete | 101,859 |
| | | Megaestate | Industrial | Owned | 100% | Complete | 59,180 |
| | | Megapark | Industrial | JD | 100% | Complete | 501,222 |
| | | Megatrade | Commercial | Owned | 100% | Complete | 82,526 |
| | | Parishkar / Trade Square | Residential | VL | ~ 50% Profit Share | Complete | 915,809 |
| | Bangalore | Expansia | Residential | Owned | 100% | Complete | 140,276 |
| | | Skylands | Residential | Owned | 100% | Complete | 491,111 |
| | | Sporcia | Residential | Owned | 100% | Complete | 501,265 |
| B. Ongoing | Ahmedabad | Aavishkar | Residential | Owned | 100% | 2022 | 545,524 |
| | | Chirping Woods | Residential | JV | ~ 55% Revenue Share | 2024 | 632,407 |
| | | Foreste I - IV | Residential | DM | ~ 10% Revenue Share | 2024 | 2,972,443 |
| | | Highgrove | Residential | JV | ~ 45% Revenue Share | 2024 | 5,168,182 |
| | | Uplands I | Residential | VL | ~ 75% Revenue Share | 2022 | 3,192,901 |
| | | Uplands II | Residential | JV | ~ 75% Revenue Share | 2023 | 1,112,742 |
| | Bangalore | Belair | Residential | Owned | 100% | 2024 | 469,620 |
| | | Edge | Commercial | Owned | 100% | 2024 | 168,224 |
| | | Oasis | Residential | Owned | 100% | 2022 | 547,428 |
| | Pune | Elan | Residential | JD | ~ 67% Area Share | 2023 | 134,952 |
| C. Planned | Ahmedabad | Foreste V | Residential | DM | ~ 10% Revenue Share | 2024 | 2,014,319 |
| | | Uplands III | Residential | VL | ~ 75% Revenue Share | 2025 | 1,291,680 |
| | Bangalore | Devanhalli | Residential | VL | 100% | Yet to be launched | 1,132,560 |
| | | Sarjapur | Residential | JD | ~65% Revenue Share | Yet to be launched | 889,169 |
| | Pune | Bhukum | Residential | Owned | 100% | Yet to be launched | 1,313,334 |
| Grand Total | | | | | | | 25,411,392 |

| Project | Total Saleable (Sqft) | Booked (Sqft) | Unsold Inventory (Sqft) | Booking Value (Rs Cr) | Revenue Recognized (Rs. Cr) | Collections (Rs Cr) | Average Price (Price till date) Rs. / Sq ft |
|--------------------------|--------------------------|------------------|----------------------------|-----------------------------|-----------------------------------|------------------------|--|
| Alcove | 1,032,660 | 984,150 | 48,510 | 25 | 25 | 25 | 251 |
| Citadel | 101,859 | 101,859 | 0 | 55 | 55 | 55 | 5,407 |
| Expansia | 140,276 | 138,384 | 1,892 | 74 | 74 | 74 | 5,337 |
| Megaestate | 59,180 | 23,115 | 36,065 | 7 | 7 | 7 | 3,228 |
| Megapark | 501,222 | 461,484 | 39,738 | 27 | 27 | 27 | 575 |
| Megatrade | 82,526 | 72,318 | 10,208 | 29 | 29 | 29 | 4,075 |
| Skylands | 491,111 | 434,161 | 56,950 | 233 | 226 | 228 | 5,368 |
| Sporcia | 501,265 | 498,573 | 2,692 | 234 | 234 | 234 | 4,691 |
| Parishkar / Trade Square | 915,809 | 915,809 | 0 | 254 | 254 | 254 | 2,776 |
| Total | 3,825,908 | 3,629,853 | 196,055 | 938 | 931 | 933 | |

| Project | Total Saleable (Sqft) | Booked (Sqft) | Unsold Inventory (Sqft) | Booking Value (Rs Cr) | Revenue Recognized (Rs. Cr) | Collections (Rs Cr) | Average Price (Price till date) Rs. / Sq ft |
|----------------|--------------------------|------------------|----------------------------|-----------------------------|-----------------------------------|------------------------|---|
| Aavishkar | 545,524 | 340,372 | 205,152 | 90 | _ | 50 | 2,636 |
| Belair | 469,620 | 165,236 | 304,384 | 92 | - | 30 | 5,567 |
| Chirping Woods | 632,407 | 426,501 | 205,906 | 41 | - | 16 | 960 |
| Edge | 168,224 | 53,326 | 114,898 | 37 | _ | 4 | 6,971 |
| Elan | 134,952 | 40,470 | 94,482 | 30 | - | 13 | 7,328 |
| Foreste I - IV | 2,972,443 | 2,273,789 | 698,654 | 316 | 13 | 133 | 1,389 |
| Highgrove | 5,168,182 | 1,874,817 | 3,293,365 | 156 | - | 114 | 833 |
| Oasis | 547,428 | 395,910 | 151,518 | 204 | - | 145 | 5,162 |
| Uplands I | 3,192,901 | 2,842,555 | 350,346 | 465 | 281 | 374 | 1,636 |
| Uplands II | 1,112,742 | 683,322 | 429,420 | 179 | 3 | 79 | 2,617 |
| Total | 14,944,423 | 9,096,299 | 5,848,124 | 1,610 | 298 | 958 | |

Estimated Operating Cash Flow

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| Rs. Cr | | Total Est. Sales Value | Booking Value | Receivables | Estimated Value of Inventory | Balance Cost to be Incurred* | Est. Operating Cash Flow |
|------------------------------------|--------------------|---------------------------|------------------|-------------|------------------------------------|------------------------------------|-----------------------------|
| Ahmedabad | Completed | 424 | 398 | 0 | 27 | 13 | 14 |
| | Ongoing | 1,890 | 1,247 | 480 | 643 | 778 | 346 |
| | Yet to be launched | 752 | 0 | 0 | 752 | 548 | 204 |
| Ahmedabad Total | | 3,066 | 1,644 | 481 | 1,422 | 1,339 | 564 |
| Bangalore | Completed | 575 | 541 | 5 | 34 | -1 | 40 |
| | Ongoing | 690 | 334 | 155 | 356 | 232 | 279 |
| | Yet to be launched | 993 | 0 | 0 | 993 | 679 | 314 |
| Bangalore Total | | 2,258 | 874 | 159 | 1,384 | 910 | 634 |
| Pune | Ongoing | 75 | 30 | 17 | 45 | 27 | 35 |
| | Yet to be launched | 689 | 0 | 0 | 689 | 479 | 210 |
| Pune Total | | 764 | 30 | 17 | 735 | 506 | 245 |
| Grand Total | | 6,089 | 2,548 | 657 | 3,541 | 2,755 | 1,443 |
| Add: Surplus | | | | | | 85 | |
| Net Operating Cash for the Company | | | | | | | 1,528 |

Note: EBITDA level Estimated Cash flow after allocation of Corporate overheads. Details basis Dec 31, 2021

* Includes Land cost payable to Land partners. Further, DM model is grossed up for Revenue and Cost. Net Operating Cash flow for the Company from DM would be equivalent to DM fees

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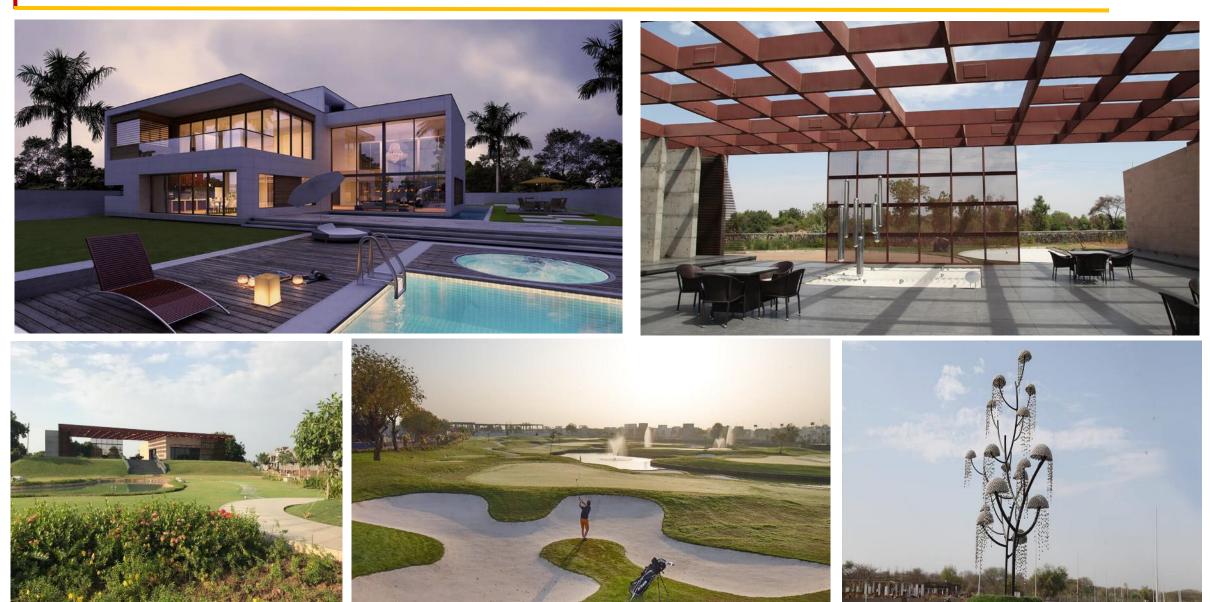
Uplands

- Location: Nasmed Village, Gandhi Nagar
- Product: Premium golf based township
- Project Size: 180 Villas Phase I, 45 Villas Phase II Overall 56 Lakh Sq. Ft.
- 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 Personal Swimming Pool, Gym, Home Theatre - Optional



Uplands

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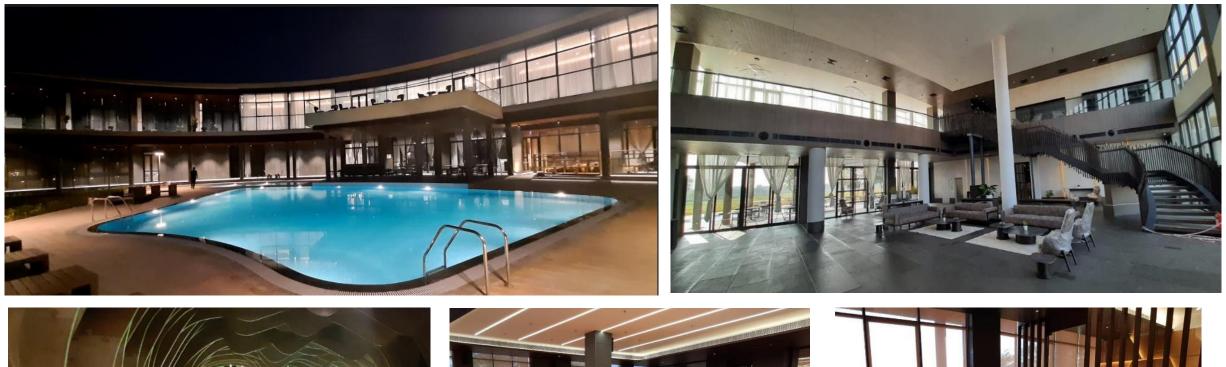
Uplands ClubHouse

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Uplands ClubHouse

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Skylands

- Location: Jakkur Road, Shivanahalii,Bengaluru
- Product: High rise Residential Apartments
- Project Size: 417 Units 4.9 Lakh Sq. Ft.
- 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



Skylands

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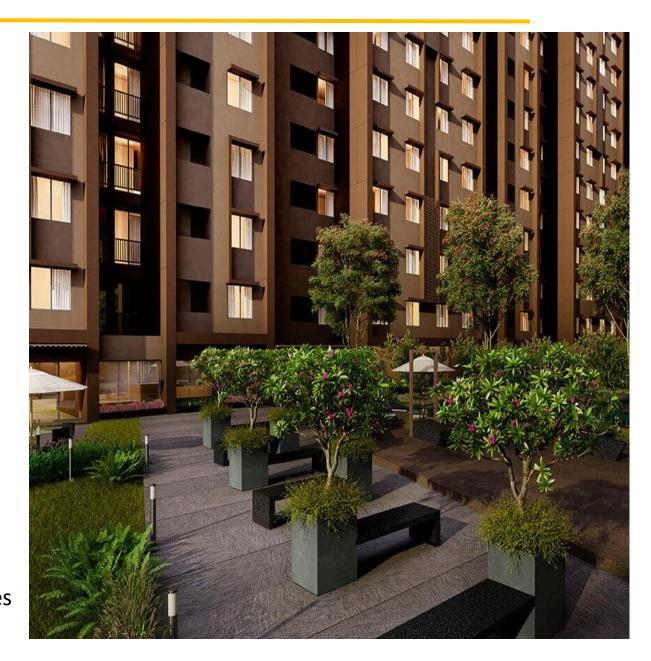




Aavishkaar

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- Location : Naroda Road, Ahmedabad
- Product : Affordable Residential Apartments
- Project Size : 574 Units 5.5 Lakh Sq. Ft.
- Deal Structure : Development Agreement
- Rera Number : PR/GJ/AHMEDABAD/AHMEDABAD CITY/AUDA/RAA02798/A1R/110219
- Architect : Vitan (Jagrut & Partners LLP)
- Features : Gated community & CCTV camera Central Landscape area Outdoor & Indoor Gym Yoga & Multipurpose room Jogging pathway/track Children's splash pool & sports facilities



Aavishkaar

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Actual Construction Images





Model Flat





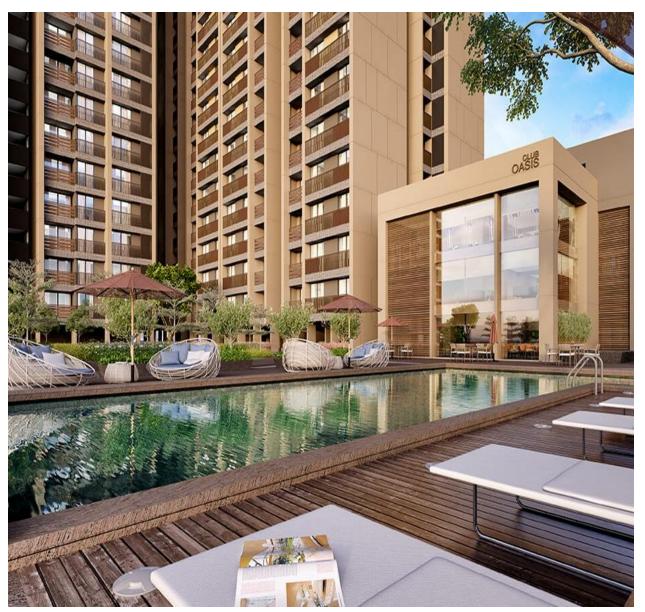




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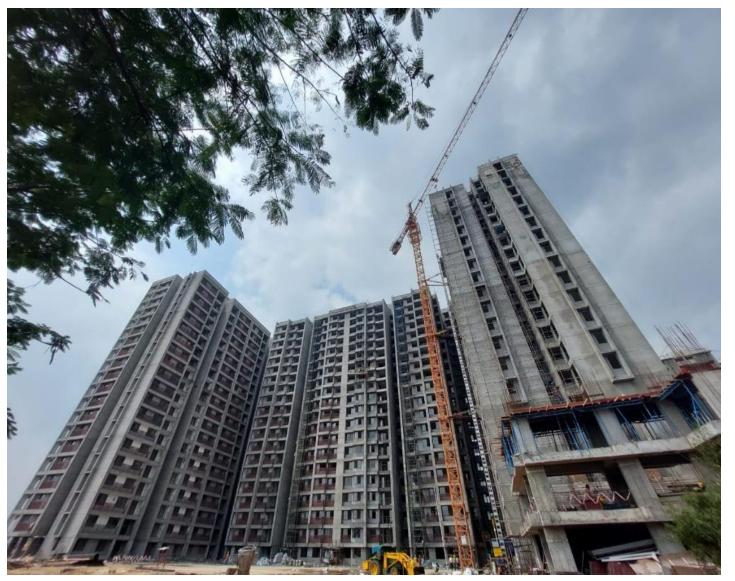
Oasis

- Location : Tumkur Road, Bengaluru
- Product : 2 and 3 BHK Residential Apartments
- **Project Size** : 452 units **5.5 Lakh Sq. Ft.**
- Deal Structure : Outright Purchase
- Rera Number : PRM/KA/RERA/1251/309/PR/180425/ 001543
- Architect : Apurva Amin
- Features
- Aqua Center Terrace café
 Central Landscape Area
 Senior Citizen's Nook
 Indoor Gym & Steam room
 Sports facilities like Cricket pitch, Basketball post & Badminton



Oasis

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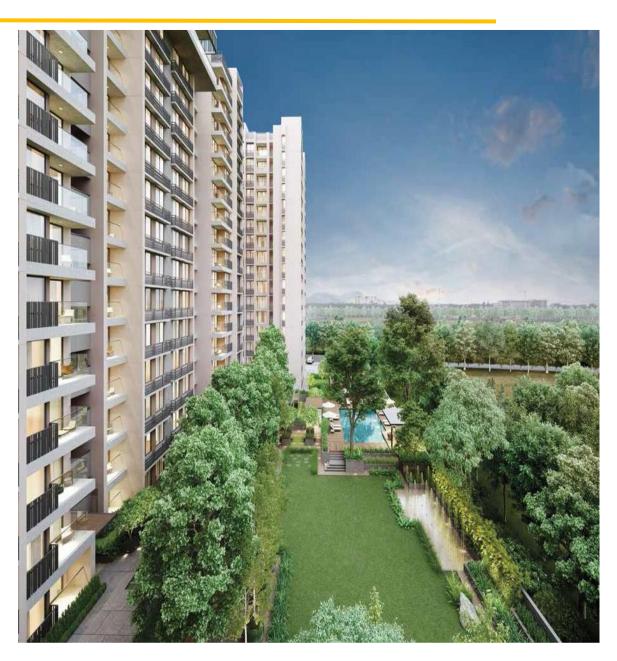


BelAir

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- Location : New Town Road Yelahanka, Bengaluru
- **Product** : 2, 2.5 & 3 BHK Residential Apartments
- Project Size : 334 units 4.7 Lakh Sq. Ft.
- Deal Structure : Outright Purchase
- Rera Number : PRM/KA/RERA/1251/472/PR/200515/ 003406
- Features

Cantilevered Sky Club
 Vaastu Compliant
 Water Management Solutions
 Kids Play Area
 Swimming Pool
 Indoor Gym
 Smart Amenities – Smart switches, Wifi
 enabled CCTV, Keyless smartlock, Car
 parking with electrical charging point



BelAir

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Elan

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- Location : Kothrud Road, Pune
- Product : High rise Residential Apartments
- Project Size : 81 Units 1.3 Lakh Sq. Ft.
- Deal Structure : Development Agreement
- Rera Number : P52100018613
- Features : Landscape Walkway Club Terrace Café Sitting Outdoor & Indoor Gym Fully equipped Home Theatre room State of art Security System Kids Play Area, Basketball, Splash Pool CCTV, Intercom Facility



Elan

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The Edge

- Location : Tumkur Road, Bengaluru
- Product : Commercial & Retail Space
- **Project Size** : 130 Units **1.7 Lakh Sq. Ft.**
- Deal Structure : Outright Purchase
- Rera Number : PRM/KA/RERA/1251/309/PR/190823/ 002822
- Features
- : Common Conference Room Theatre/Auditorium Modern Cafetaria Gymnasium CCTV, Intercom Facility Parking & Automatic Elevators



The Edge

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Highgrove

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- Location : Moti Devti, Sanand, Ahmedabad
- Product : Weekend Homes Plots
- Project Size : 814 Units Overall 58 Lakh Sq. Ft.
- 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

Ahmedabad's biggest shallow water lily pond spread over 3 acres



Highgrove

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Forreste

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- Location : Racharda Khatraj Road, Ahmedabad
- Product : Premium Land Oriented Villa Scheme
- Project Size : 350+ Units in Phase 1 to 4 (Overall ~50 Lakh Sq. Ft.)
- Deal Structure : DM
- Rera Number : PR/GJ/GHANDINAGAR/GHANDINAGAR/ AUDA/RAA06788/A2R/291020
- Architect : InHouse
 - Features: Lounge with Seating & Library
Café & Restaurant
Banquet Hall & Kids Zone
Gymnasium, Multimedia Theatre
Sports amenities like Badminton,
Tennis & Basketball Court, Skating Rink



Forreste

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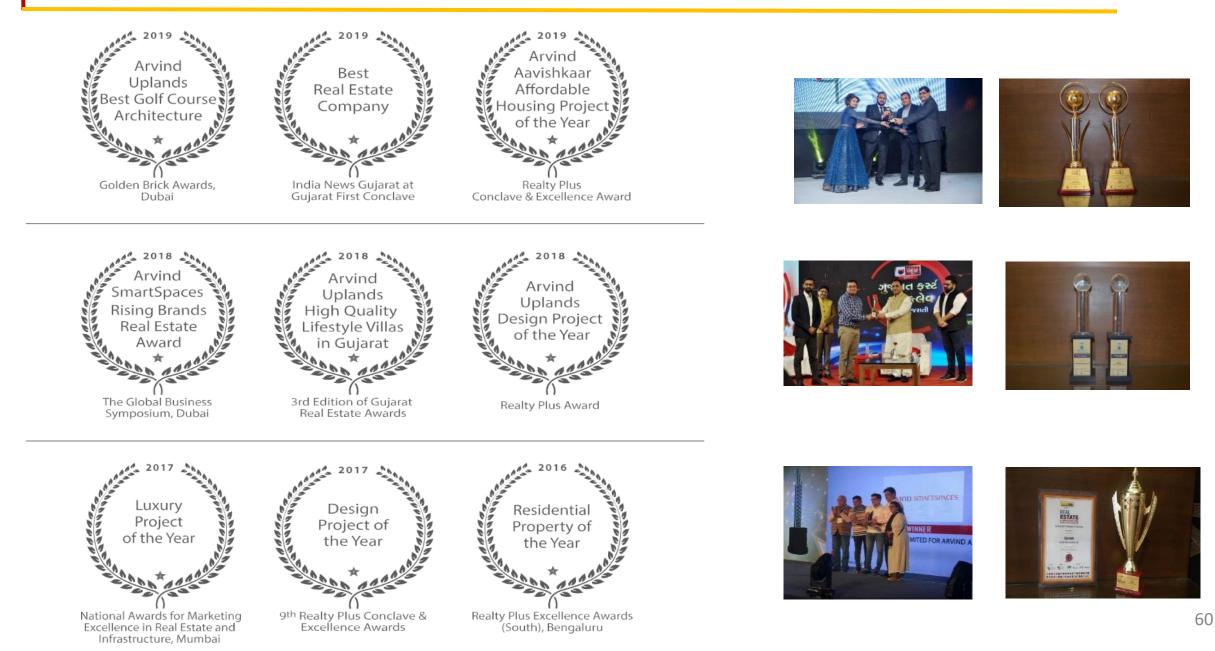
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Awards & Recognition



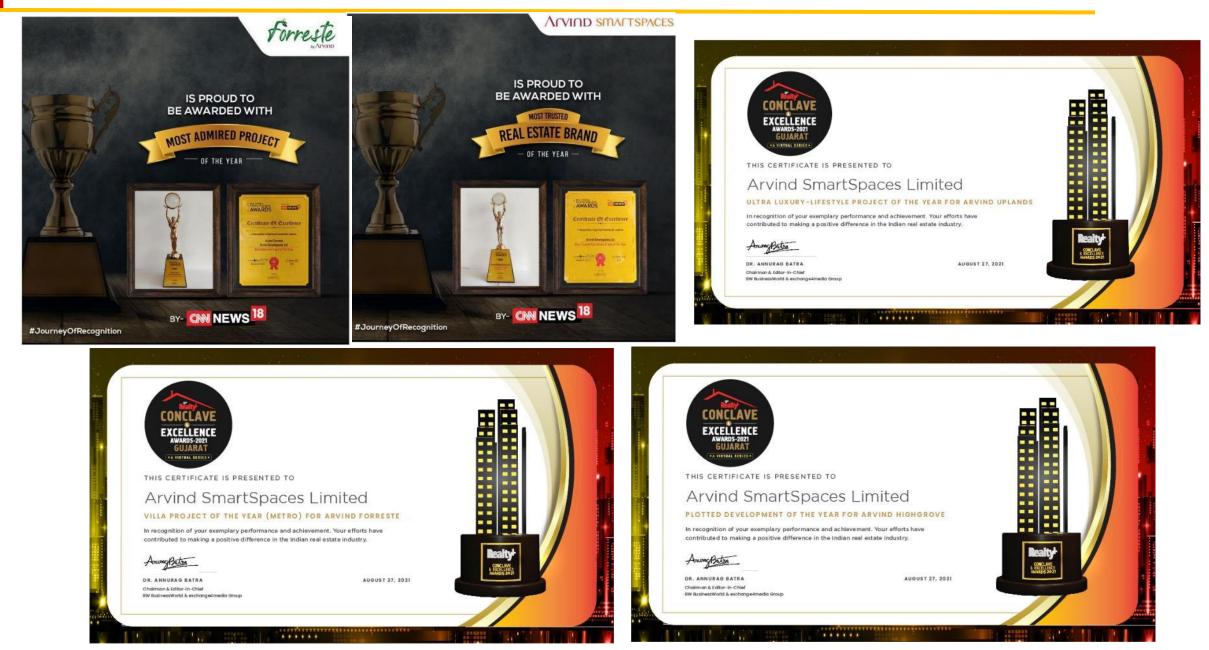
Awards & Recognition

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Awards & Accolades 2021

Arvind smartspaces



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