

Q1 FY21 Sep 11, 2020

Key Updates – Q1FY21

New Launches

- Launched new project in May 2020 in Bengaluru
 - Belair High rise apartments project
- Launched 2 new project in Ahmedabad
 - Forreste Villa township project on DM Basis. Phase I launched in Mar-20 and Phase II in Jun-20
 - Uplands Phase II Villa township project

Project Completion

■ Till date completed and handed over **10** projects measuring total developed area of **4.24 Million** sqft (Alcove, Megatrade, Parishkaar, Trade square, Expansia, Citadel, SporciaMegapark, Megaestate and Skylands)

Ongoing Projects

 Currently, executing 9 projects in Ahmedabad, Bengaluru and Pune measuring 14.7 Million sq ft of developable area (Uplands One, Beyond Five, Oasis, Aavishkaar, Elan, The Edge, Forreste, Uplands Two and Belair)

New Sales

- Fresh Sales (MIS) for Q1 FY21 is Rs. 58 Cr across projects
- Net Sales (MIS) post PY cancellations is Rs. 22 Cr
- Sentiments since June are positive and Sales mome<mark>ntum</mark> has picked up with healthy fresh sales trend month on month

Consolidated Financials for Q1FY21

Revenue

- ✓ Revenue of Rs. 1,054 lacs during Q1 FY21 as against Rs. 3,655 lacs in Q1 FY20
- ✓ Revenue down by **71%** Y-o-Y

EBITDA

- ✓ EBITDA of Rs. 215 lacs during Q1 FY21 as against Rs. 1,040 lacs in Q1 FY20
- ✓ EBITDA margin at 20% vs 28% LY

PBT

- ✓ PBT of Rs. (474) lacs during Q1 FY21 as against Rs. 503 lacs in Q1 FY20
- ✓ PBT down by **194%** Y-o-Y

PAT

- ✓ PAT of Rs. (483) lacs during Q1 FY21 as against Rs. 256 lacs in Q1 FY20
- ✓ PAT down by 288% Y-o-Y

Financials - Others

Collections

- ✓ Total collections of ~Rs. 20 Cr during Q1 FY21
- ✓ Overall collections being decent despite lockdown

Unrecognized Revenue

✓ Unrecognized revenue from sold units is about **Rs. 474 Cr**

Loan and Debt

- ✓ Consolidated Net debt as on June 30, 2020 is **Rs. 217 Cr**
- ✓ Consolidated D/E ratio stands at 0.76.:1
- ✓ Average cost of debt for Q1 FY21 is 11.60%

Sales Highlights - Quarter

Particulars	FY20	Q1 FY20	Q1 FY21 Gross Sales	Q1 FY21 Net Sales	Growth %
Area Sold (Sq. Ft.)	17,25,709	1,68,692	2,34,110	1,39,132	-15%
Booking Value (INR Cr.)	286	39	58	22	-44%

Inventory – No. of Units Available for Sale

Particulars	As on April	As on April	As on April	Growth %
	1, 2018	1, 2019	1, 2020	YOY
No. of Units available for sale	1,107	2,065	2,384	15%

Note:-

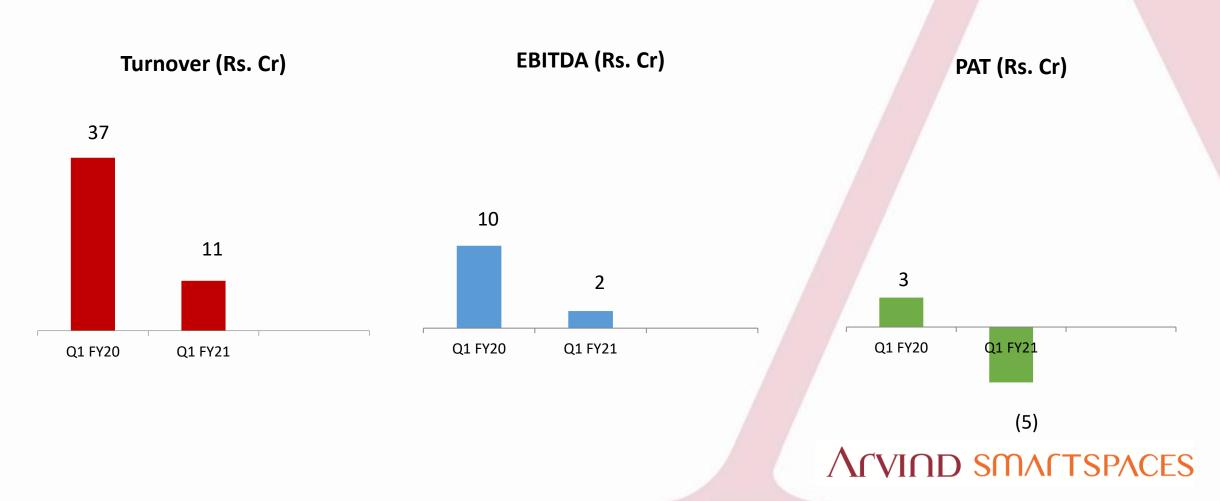
As on June 30, 2020, 2,406 units are available for sale

Financial Snapshots (Consolidated Quarter)

Rs. Cr

Particular	Q1 FY20	Q1 FY21	Growth %
Revenue	36.5	10.5	-71%
EBITDA	10.4	2.2	-79%
EBITDA %	28%	20%	
PAT	2.6	-4.8	
PAT %	7%	-46%	

Financial Snapshot (Consolidated)



Balance Sheet - Abstract (Consolidated)

Rs. Cr

Particulars	As on 31 st Mar,19	As on 31 st Mar,20
Equity and liabilities		
Share Capital	35.2	35.6
Reserves and Surplus	219.3	253.3
Shareholders Funds	254.5	288.8
Non-Controlling Interest	10.5	15.8
Non Current Liabilities	82.3	75.2
Current Liabilities	429.8	417.8
Total	777.0	797.6

Rs. Cr

Particulars	As on 31 st Mar,19	As on 31 st Mar,20
ASSETS		
Fixed Assets	23.8	29.2
Non-Current Financial Assets	39.9	65.2
Inventories	626.4	662.8
Current Assets	82.3	40.4
Total	777.0	797.6

Note:

Total loan as on March 31, 2020 is Rs. 218 Cr



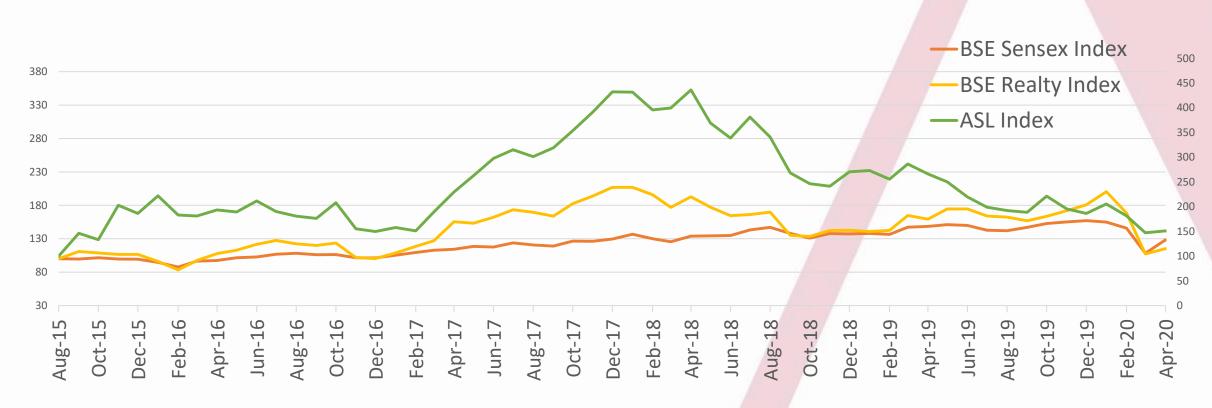
Profit & Loss Account – Abstract (Consolidated)

Particulars	Q1 FY20	Q1 FY21	% of Growth
Revenue from Operations	3,655	1,054	-71%
Total Revenue	3,681	1,077	-71%
Operating Costs	927	109	
Employee Benefit Expenses	654	449	
Other Costs	1,034	280	
EBITDA	1,040	215	-79%
EBITDA %	28%	20%	
Finance Cost	533	685	/
PBT	503	-474	
Tax Expenses	221	20	
PAT	256	-483	
PAT %	7%	-46%	

Rs. lacs

ACVIND SMACTSPACES 10

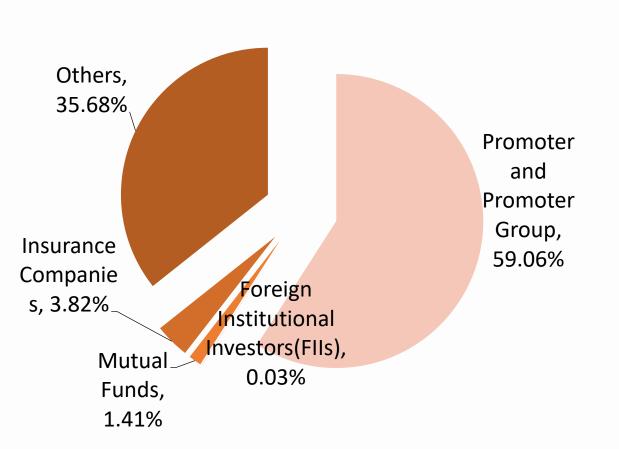
Performance of Scrip (Since Listing)



Note:

Closing levels of Sensex and Realty Index as on Aug 31, 2015 was 26,283.09 and 1,260.66 respectively, the same has been indexed to 100. For Arvind SmartSpaces Limited, the Listed close price as on Aug 31, 2015 of Rs. 45.85 is indexed to 100.

Shareholding Pattern (%)



Category	30-Sep- 19	31-Dec- 19	31-Mar- 20	30-Jun- 20
Promoter and Promoter Group	59.06%	59.06%	59.06%	59.06%
Foreign Institutional Investors(FIIs)	0.03%	0.03%	0.03%	0.03%
Mutual Funds	0.00%	1.61%	1.61%	1.41%
Insurance Companies	3.88%	3.88%	3.82%	3.82%
Others	37.03%	35.42%	35.48%	35.68%

No. of Shareholders as on 30th June, 2020: **113,750**

Project Portfolio - Completed

<u>Completed Projects – 10 Projects</u>























Project Portfolio - Ongoing

Ongoing Projects – 9 Projects



















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	984,150	48,510	2,474	2,474	100	251
Parishkaar/ Tradesquare*	915,809	915,809	_	25,423	25,423	100	2,776
Megatrade	80,914	71,820	9,094	2,954	2,881	100	4,113
Expansia	140,276	140,268	_	7,386	7,261	100	5,265
Citadel	101,859	101,859	_	5,507	5,507	100	5,407
Sporcia	492,062	487,462	4,600	22,626	22,467	100	4,642
Megapark	923,391	461,484	461,907	2,652	2,393	100	575
Megaestate	63,119	23,115	40,004	746	501	100	3,228
Skylands	491,111	293,847	197,264	14,662	11,666	95	4,990

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

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)
Uplands ONE	3,192,901	23,71,189	821,712	34,571	19,125	90	1,458*
Oasis	547,428	278,348	269,080	13,815	-	50	4,963
Aavishkaar	545,524	226,067	319,457	5,869	-	55	2,596
Elan	134,952	17,987	116,965	1,295	/-	20	7,200
The Edge	168,224	49,893	118,331	2,999	-	15	6,011
Beyond Five	6,674,310	126,162	6,548,148	880	-	10	698
Forreste**	1,890,716	1,194,136	696,580	12,349^	107	-	1,034
Uplands TWO Monogram Living	1,112,742	37,860	1,074,882	950	-	-	2,509
Belair	469,620	20,386	449,234	1,129	-	-	5,536`
Total	18,977,618	7,801,850	11,175,768	158,287	99,804	-	-

Note: Figures have been regrouped/recasted wherever appropriate

[^] Forreste revenue recognition for ASL would be equivalent to DM Fees.

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

Quarterly Synopsis

Residential Projects	Gross Area booked in Q1 FY21 (sq ft.)	Net Area Booked in Q1 FY21 (sq ft.)	Net Units Booked in Q1 FY21 (nos.)	•	Net Sales Value for Q1 FY21 (Rs. Lac)	Amount Collected in Q1 FY21 (Rs. Lac)	Revenue Recognized in Q1 FY21 (Rs. Lac)
Alcove	11,079	11,079	1	113	113	113	113
Expansia	1,884	1,884	1	118	118	13	-
Sporcia	2,743	2,743	2	160	160	16	-
Skylands	13,517	11,264	10	819	675	535	797
Uplands ONE	-	(54,720)	(3)	-	(1,984)	326	131
Oasis	9,552	5,970	5	523	322	591	-
Aavishkaar	4,116	4,116	4	104	104	183	-
Elan	1,124	(7,868)	(7)	83	(565)	8	-
The Edge	12,150	8,100	10	912	502	65	-
Forreste^	1,57,560	1,36,552	13	1,801	1,625	32	13
Belair	20,386	20,386	15	1,128	1,128	42	17

[^] Forreste revenue recognition for ASL would be equivalent to DM Fees.

☐ Location: Nasmed Village, Gandhi Nagar

Premium golf based township **□** Product:

☐ Project Size: 189 Villas (Phase I)

☐ **Deal Structure:** Joint Development

□ Architect: **Woods Bagot**

☐ Features: 9 Hole Executive Golf Course

3 Clubs (Golf Square,

Zen Square, Fun Square)

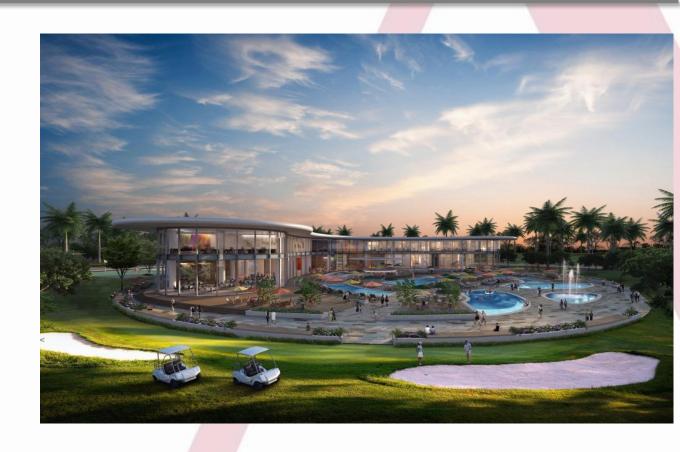
Premium Concierge Services

Disney® themed kids bedroom -

Optional

Personal Swimming Pool, Gym,

Home Theatre - Optional

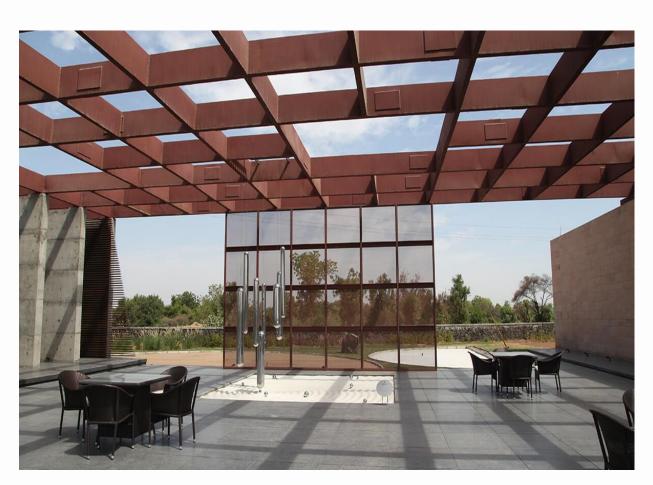


Rendered image



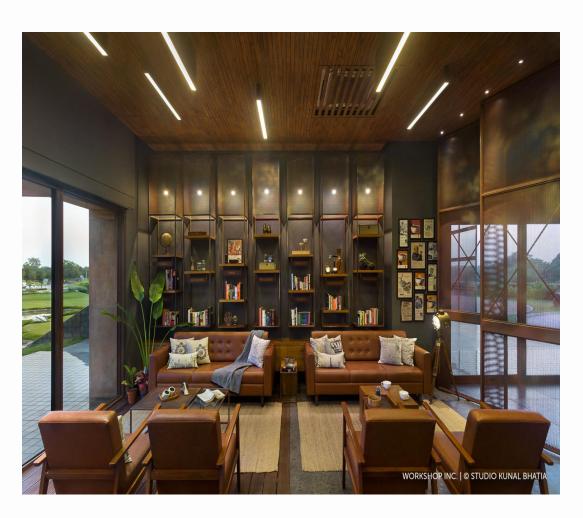
Golf Course Construction





Actual Site Image - Zen Building





Actual Site Image - Zen Cafeteria



Temple Construction





Actual Villa Construction

Sample Villa Construction







Sample Villa Interior



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



Beyond Five

Villa side view



Club house



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



Megaestate



Actual Site Images – Shed Construction

Megapark

☐ Location: Changodar, Ahmedabad

☐ Product: **Industrial Sheds & Plots**

151 Sheds & 23 Plots ☐ Project Size:

☐ 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



Megapark



Construction work at Site



Megapark



Construction work at Site – Sample Shed

☐ Location: Jakkur Road,

Shivanahalii, 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

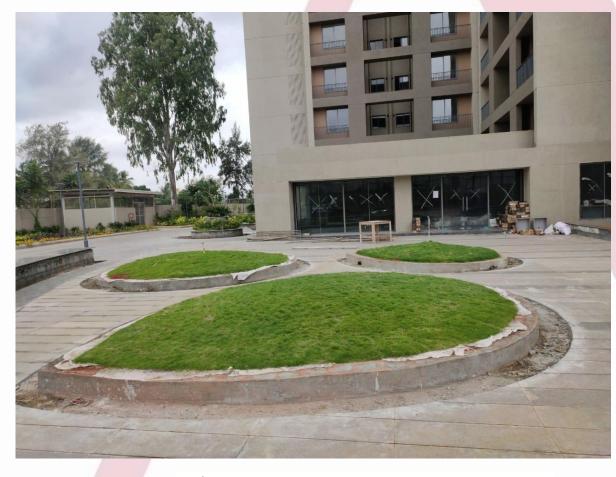
Club House with Indoor &

Outdoor Sports Amenities



Overall site View









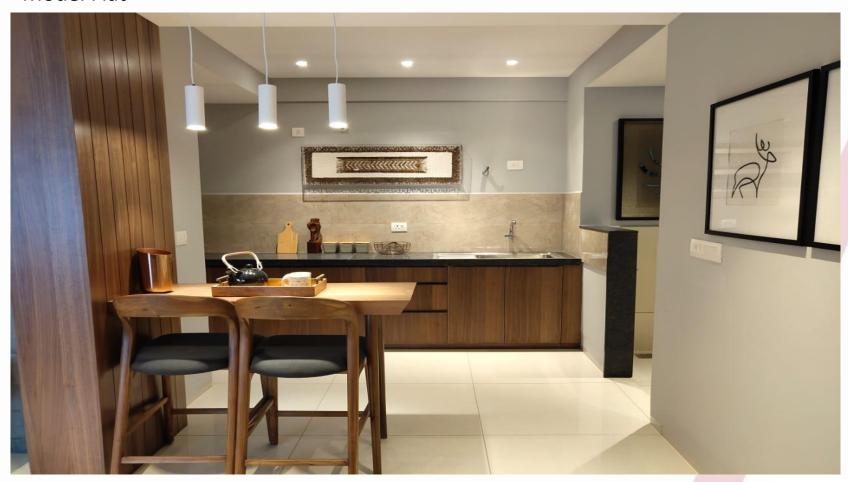
Model Flat





Skylands

Model Flat



☐ Location: Tumkur Road, Bengaluru

☐ Product: 2&3 BHK Residential Apartments

☐ Project Size: 452 units

☐ **Deal Structure:** Outright Purchase

☐ Architect: Apurva Amin

□ Features: Aqua Center

Terrace café

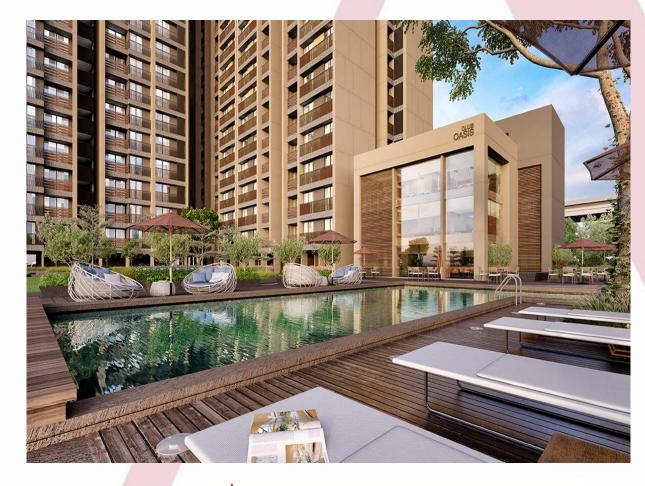
Central Landscape Area

Senior Citizen's Nook

Indoor Gym & Steam room

Sports facilities like Cricket pitch,

Basketball post & Badminton





Actual Site Image



Construction at Site





Construction at Site



Aavishkaar

☐ Location: Naroda Road, Ahmedabad

□ Product: Affordable Residential Apartments

☐ Project Size: **1200 Units**

☐ **Deal Structure:** Development Agreement

□ Architect: Vitan (Jagrut & Partners LLP)

☐ Features: Gated community & CCTV camera

Central Landscape area

Outdoor & Indoor Gym

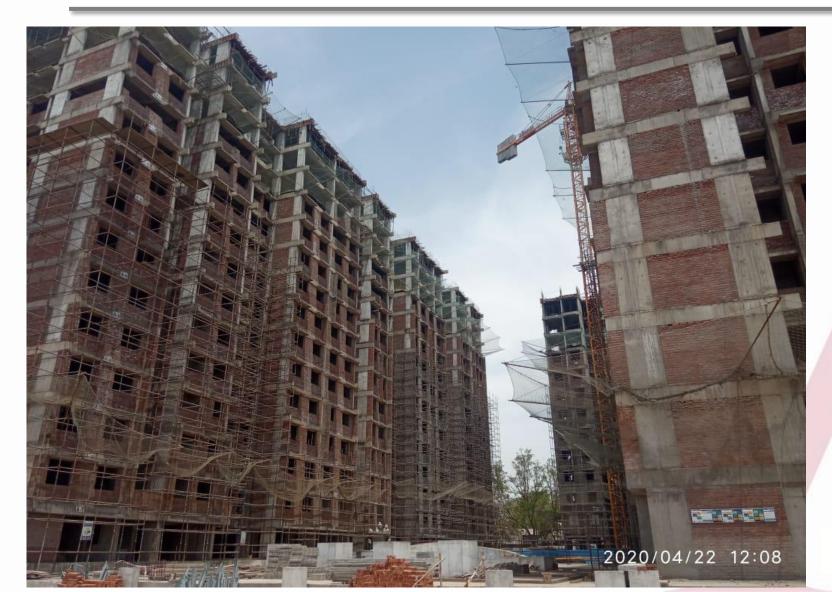
Yoga & Multipurpose room

Jogging pathway/track

Children's splash pool & sports facilities



Aavishkaar



Actual Construction Image

Aavishkaar

Actual Construction Image





Elan

☐ Location: Kothrud Road, Pune

☐ Product: High rise Residential Apartments

☐ Project Size: 81 Units

☐ **Deal Structure:** Development Agreement

□ Architect: A & T Consultants

☐ 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



Actual Construction Image

Edge

☐ Location: Tumkur Road, Bengaluru

☐ Product: Commercial & Retail Space

☐ Project Size: 130 Units

☐ **Deal Structure:** Outright Purchase

□ Architect: A & T Consultants

□ Features: Common Conference Room

Theatre/Auditorium

Modern Cafetaria

Gymnasium

CCTV, Intercom Facility

Parking & Automatic Elevators



Edge



Actual Construction Image

Forreste

☐ Location: Racharda Khatraj Road, Ahmedabad

□ Product: Premium land oriented villa scheme

☐ Project Size: 117 Units

☐ Deal Structure: DM

□ Architect: In House

☐ Features: Lounge with Seating & Library

Café & Restaurant

Banquet Hall & Kids Zone

Gymnasium

Multimedia Theatre

Sports amenities like Badminton,

Tennis & Basketball Court, Skating Rink



Uplands TWO Monogram Living

☐ Location: Nasmed Village, Gandhi Nagar

☐ Product: Premium golf based township

☐ Project Size: 11 Villas – Very High End

34 Villas - Normal

☐ **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



Bel Air

☐ Location: New Town Road, Yelahanka, Bangalore

2, 2.5 and 3 BHK Residential apartment ☐ Product:

☐ Project Size: 334 Units

☐ **Deal Structure:** Outright Purchase

□ Architect: Apurva Amin

☐ Features: Club, Lounge and Amenities

Work From Home Features

Cantilevered Skyclub

Vaastu compliant

Smart switches and touch panels

Car Park with electric charging point



About the Company

Board of Directors



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



Mr. Kamal Singal
Managing Director & CEO



Mr. Kulin S. Lalbhai
Non-Executive Director



Mr. Pratul Shroff Independent Director



Ms. Pallavi Vyas *Independent Director*



Independent Director



ACVIND SMACTSPACES

Overview | Arvind Smartspaces

- One of the fastest growing real estate developer in the listed space
- Ahmedabad-based real estate developer, commenced operations in 2009
- Listed on NSE and BSE through demerger of real estate business from Arvind Ltd
- Operates largely in Ahmedabad and Bangalore, has recently forayed into Pune
- Experienced in diverse real estate products such as townships, plotting, affordable housing, commercial real estate, industrial shed and luxury villas
- 10 projects delivered till date aggregating to ~4.2 mn sq ft, ~14.7mn sq ft under development across 9 projects

 \(\text{\CVIOD SMACTSPACES} \)

Strategic Pillars

Financial Performance

Awards & accolades

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 noncore functions

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 Snapshots

Rs. in Crores

Particular	FY15	FY16	FY17	FY18	FY19	FY20	GAGR %
Total Revenue	86.6	116.4	160.0	202.0	264.3	301.7	28%
EBITDA	25.2	36.7	46.4	65.0	70.3	91.00	29%
EBITDA %	29%	32%	29%	32%	27%	30%	
PAT	10.6	17.2	21.0	30	30.6	39.3	30%
PAT %	12%	15%	13%	15%	12%	13%	

Sales Highlights

Particulars	FY20	FY19	FY18	Growth FY20 over FY19 %
Area Sold (Sq. Ft.)	17,25,709	7,69,227	5,98,027	124%
Booking Value (INR Cr.)	285.9	280.5	104.0	2%

1st July, 2016

8 th May, 2015	Won the "Emerging developer of the year- Residential" award in Realty Plus Excellence Awards
8 th May, 2015	Uplands won the "Luxury project of the year" award in Realty Plus Excellence Awards
20 th Feb, 2016	Bagged "Emerging Developer of the Year – India" award in ABP News Real Estate Award 2016
20 th Feb, 2016	Uplands won "Integrated Township of the Year – India" award in ABP News Real Estate Award 2016
11 th April, 2016	Uplands has been adjudged as "Integrated Township of the year" award in The Golden Globe Tigers Award 2016
11 th 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

Citadel has been awarded the 'Residential Property of the Year'

by Realty Plus Conclave & Excellence Awards (Gujarat) - 2016





30th Jun , 2017

25 th Nov, 2016	Project Arvind Uplands won the "Integrated Township of the Year – India" award in DNA Real Estate & Infrastructure Round Table & Awards	
6 th Dec , 2016	Arvind SmartSpaces has received "Certificate of Excellence" in ASSOCHAM Top 50 SME Index	
8 th Dec , 2016	Project Arvind Expansia won "Residential Property of the year" award in Realty Plus Excellence Awards (South) -2016 at Bengaluru	
24 th Jan , 2017	Arvind SmartSpace Ltd. has been chosen as Asia's Greatest Brands 2016 by Asiaone Magazine for its performance in Financial Year 2015 -16	
24 th Jan , 2017	Mr. Kamal Singal, MD & CEO of the Company has been adjudged among Asia's Greatest Leaders 2016	
30 th Jun , 2017	Uplands by Arvind SmartSpaces has been awarded "Design Project of the Year" at 9th Realty Plus Conclave & Excellence Awards 2017	

Excellence Awards 2017

Mr. Kamal Singal – MD & CEO of Arvind SmartSpaces Ltd. has

been given "Scroll of Honour" at 9th Realty Plus Conclave &







19th April 2018

26th Sept 2018

6th Jul, 2017 Arvind Expansia has won "Luxury Project of the year" award at the National Awards for Marketing Excellence in Real Estate and Infrastructure organized by **Times Network**

19th Aug , 2017 Arvind SmartSpaces has won "Excellence in Upgrading Lifestyle" **Standards"** award at the Food and Lifestyle awards organized by MyFM at Ahmedabad

27th Aug, 2017 Arvind SmartSpaces has won "Leading Luxury Brand of the Year" award in Real Estate at Globe Luxurie Decode-2017 awards organized at Dubai

> Project Arvind Uplands awarded for "Creating high quality **lifestyle villas in Gujarat"** at 3rd edition of Gujarat Real Estate Awards. Hon'ble Chief Minister of Gujarat Shri Vijay Rupani presented the award to Mr. Kamal Singal.

Arvind SmartSpaces Limited bagged International award of "Prestigious Brand of Asia 2018-19" in real estate category at The Global Business Symposium 2018 held at Dubai





14th June, 2019 Arvind Aavishkaar has won "Affordable Housing Project of the

Year" award at the Realty Plus Conclave & Excellence Award 2019

25th August, 2019 Arvind SmartSpaces has been awarded "Best Real Estate

Company" by India News Gujarat at Gujarat First Conclave

13th Sept, 2019 Arvind Smartspaces has been awarded "Best Golf Course

Architecture (national award) for Arvind Uplands" at The Golden

Brick Awards, Dubai





Thank You

Arvind SmartSpaces Ltd

(CIN: L45201GJ2008PLC055771)

Registered & Corporate Office:

24, Govt. Servant's Society,

Adj. Municipal Market,

C. G. Road, Ahmedabad- 380009

Tel: +91 79 68267000

www.arvindsmartspaces.com

Investor Relations:

Ankit Jain

Chief Financial Officer

Email: ankit.jain@arvind.in

Prakash Makwana

Company Secretary

Email: prakash.makhwana@arvind.in

Jagdish Dalal

Investor Relations

Email: jagdish.dalal@arvind.in

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

= Numbers nos.

PAT = Profit After Tax attributable to Equityholders

= Profit Before Tax PBT

ROCE = Return on Capital Employed

= Return on Net Worth RONW

• Rs. = Indian Rupees

= Square Feet • sqft.