

29<sup>th</sup> January, 2025

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

National Stock Exchange of India Ltd.  
Listing Dept., Exchange Plaza, 5<sup>th</sup> 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 / Madam,

**Sub: Media Release - Unaudited Financial Results for Q3 & M9 FY25.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), we are submitting herewith a copy of Media Release being issued by the Company in respect of unaudited financial results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2024.

The copy of Media Release will also be available on the website of the Company at <https://www.arvindsmartspaces.com/investors/financial-reports/>.

Please take the same on your record.

Thanking you,

Yours faithfully,

**For Arvind SmartSpaces Limited**

**Prakash Makwana**  
**Company Secretary**

Encl.: As above

#DESIGNEDTOINSPIRE

**Arvind SmartSpaces Ltd.**  
**Q3 & 9M FY25 Financial Results**

**9M FY25 Bookings grew 14% YoY to Rs. 890 Cr**  
**9M FY25 Collections improved 10% YoY to Rs. 725 Cr**  
**New Business Development of Rs. 3,850 Cr in 9M**  
**Net Operating Cash Flows of Rs. 277 Cr in 9M FY25**  
**Net Debt remains negative, at Rs. (196) Cr as on Dec 31, 2024**  
**9M FY25 Revenue increased 146% YoY to Rs. 550 Cr**  
**9M FY25 EBITDA increased 166% YoY to Rs. 152 Cr**  
**9M FY25 PAT increased 208% YoY to Rs. 97 Cr**

**January 29, 2025:** Arvind SmartSpaces Limited (ASL), one of India's leading real estate development company announced its financial results for the quarter and nine months ended Dec 31, 2024.

**Performance summary of 9M FY25:**

- Bookings grew by 14% YoY; Rs. 890 Cr vs. Rs. 784 Cr last year
- Collections improved by 10%; Rs. 725 Cr vs Rs. 661 Cr last year
- Revenue from Operations grew by 146% YoY; Rs. 550 Cr vs. Rs. 224 Cr last year
- Adj. EBITDA grew by 166% YoY; Rs. 152 Cr vs. Rs. 57 Cr last year
- PAT grew by 208% YoY; Rs. 97 Cr as against Rs. 32 Cr last year

**Performance summary of Q3 FY25:**

- Bookings were at Rs. 224 Cr vs. Rs. 280 Cr last year
- Collections improved by 18%; Rs. 229 Cr vs Rs. 194 Cr last year
- Revenue from Operations grew by 149% YoY; Rs. 210 Cr vs. Rs. 84 Cr last year
- Adj. EBITDA grew by 188% YoY; Rs. 60 Cr vs. Rs. 21 Cr last year
- PAT grew by 331% YoY; Rs. 50 Cr as against Rs. 12 Cr last year
- Net Debt (Interest bearing funds) decreased to Rs. (196) Cr as on Dec 31, 2024 from Net debt of Rs. (195) Cr as on Sept 30, 2024. Net Debt (Interest-bearing funds) to Equity ratio stood at (0.34) as on Dec 31, 2024 as against (0.37) as on Sep 30, 2024
- Entered Mumbai Metropolitan Region (MMR) with a ~Rs. 1,500 crore horizontal township project, spread over ~ 92 acre. This project is located near Khopoli in Mumbai 3.0 and has been signed under joint development model (70.5% Revenue share)
- Signed an agreement to develop a mega industrial park in Ahmedabad spread over ~440 acre with a top-line potential of ~Rs. 1,350 crore. This is a joint development project (70.5% revenue share) on NH47, Bavla-Bagodara Road is envisaged to be one of the largest industrial parks in Gujarat

**Commenting on the Q3 & 9M FY25 performance, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces Ltd.** said, *"Our 9M performance, has been best ever in terms of bookings and collections. Our operations cycle remains strong with operating cash flows of Rs. 277 Cr during the nine months. Further, the size and scale of P&L is catching up with our operational performance, with PAT of Rs.97 Cr during 9M FY25.*

*Recently, we entered MMR with a ~Rs. 1,500 Cr horizontal multi-asset township project, marking a significant milestone in our growth journey. Entering MMR reinforces our strategy of balanced geographic diversification across Gujarat, Karnataka and Maharashtra. We also added a new industrial park project in Ahmedabad with a top-line potential of ~Rs. 1,350 Cr. This Joint development project on NH47, Bavla-Bagodara Road is envisaged*

*to be one of the largest industrial parks in Gujarat. Our business development pipeline remains robust with a cumulative topline potential exceeding Rs. 3,850 Cr for the current year to date.*

*Demand momentum for branded developers remains robust. Strong growth in collections alongside sales and disciplined project additions has led to an excellent balance sheet for ASL. This positions us well to deepen our market share in our target geographies and create long-term value for all stakeholders.”*

**About Arvind SmartSpaces:**

Built on ~120 years old legacy of the Lalbhai Group, and established in year 2008, Arvind SmartSpaces is India’s leading real estate development Company headquartered in Ahmedabad. With approximately 100 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 to continue the strong growth momentum and deliver value to all stakeholders.

**For further information, please contact:**

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