

1st August, 2023

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

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.

Security Code: 539301
Security ID : ARVSMART

Symbol: ARVSMART

Dear Sir/Madam,

Sub: Media Release titled as “Arvind SmartSpaces adds two new horizontal multi-asset township projects in Ahmedabad spread over ~704 acre with a top-line potential of ~Rs. 2,300 crore”.

We are attaching herewith a copy of Media Release dated 1st August, 2023, being issued by the Company titled as **“Arvind SmartSpaces adds two new horizontal multi-asset township projects in Ahmedabad spread over ~704 acre with a top-line potential of ~Rs. 2,300 crore”.**

You are requested to bring this to the notice of all concerned.

Thanking you,
Yours faithfully,
For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Encl.: As above

#DESIGNEDTOINSPIRE

Arvind SmartSpaces adds two new horizontal multi-asset township projects in Ahmedabad spread over ~704 acre with a top-line potential of ~Rs. 2,300 crore

Signed Joint Development project of ~500 acre in South Ahmedabad with a revenue potential of ~Rs. 1,450 crore

Signed another Joint Development project of ~204 acre in South Ahmedabad with a revenue potential of ~Rs. 850 crore

Ahmedabad, August 01, 2023: Arvind SmartSpaces Limited (ASL), one of India’s leading real estate development companies, today announced that it has signed two large horizontal (plots and Villas) multiuse, golf themed development projects in Ahmedabad, with a total estimated area of ~704 acre and a top-line potential of ~Rs. 2,300 crore. These projects are located in South Ahmedabad and would be ASL’s 17th and 18th projects in Ahmedabad. Both the projects are signed under the joint development model enabling low capital intensity and higher returns.

Project Details:

Project	ASL economic interest	Area in acre	Area in msf	Revenue Potential in Rs. crore
Project 1	50% Revenue share	~500	~20.0	~1,450
Project 2	55% Revenue share	~204	~8.8	~850

These additions highlight the Company’s efforts towards further strengthening its presence in the high potential micro markets of South Ahmedabad. South Ahmedabad has emerged as one of the promising micro-markets for plotted development /weekend homes in Ahmedabad. The area has a well-developed connectivity with various parts of Ahmedabad with close proximity to the various Industrial hubs such as Changodar, GIDC etc. Both the projects are envisaged to be a multi-asset landmark townships.

Commenting on this development, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces said, *“We are happy to add these sizeable projects in our core market of Ahmedabad. Arvind SmartSpaces is one of the leading horizontal development players in Ahmedabad. The company has created several benchmarks and set standards in the plotting, villa and villament space even before the pandemic, as the concept of second home was quite popular in Ahmedabad. Post pandemic, we augmented our value proposition in this segment, with products that were ‘designed to inspire’ the consumers with amenities like golf courses, large luxury clubhouses, etc. With an established track record, Arvind SmartSpaces is well-positioned to capitalize on the tremendous opportunity in this space.”*

Arvind SmartSpaces with these has added 18 projects across the Ahmedabad region with 8 projects having already been delivered and 10 in various stages of development. Ahmedabad has been a hub for industries and witnessed tremendous infrastructure boost initiated by the government over the last decade. Increased BFSI, IT/ITeS activity, high quality of life parameters and increased affordability have further improved the residential real estate demand in Ahmedabad. The pandemic and the ensuing hybrid work culture caused a paradigm shift in people’s priorities with homebuyers not only looking for bigger homes but also independent ones with increased focus on health and security. Affinity to own land also increased post pandemic. Further, built-to-suite feature in plotting segment provides additional flexibility to consumers.

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 30 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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