

7th September, 2021

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: Corporate Presentation and Strategic Outlook - September, 2021.

We are attaching herewith the Corporate Presentation and Strategic Outlook - September, 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

Arvind SmartSpaces

Corporate Presentation and Strategic Outlook

Sep 7, 2021

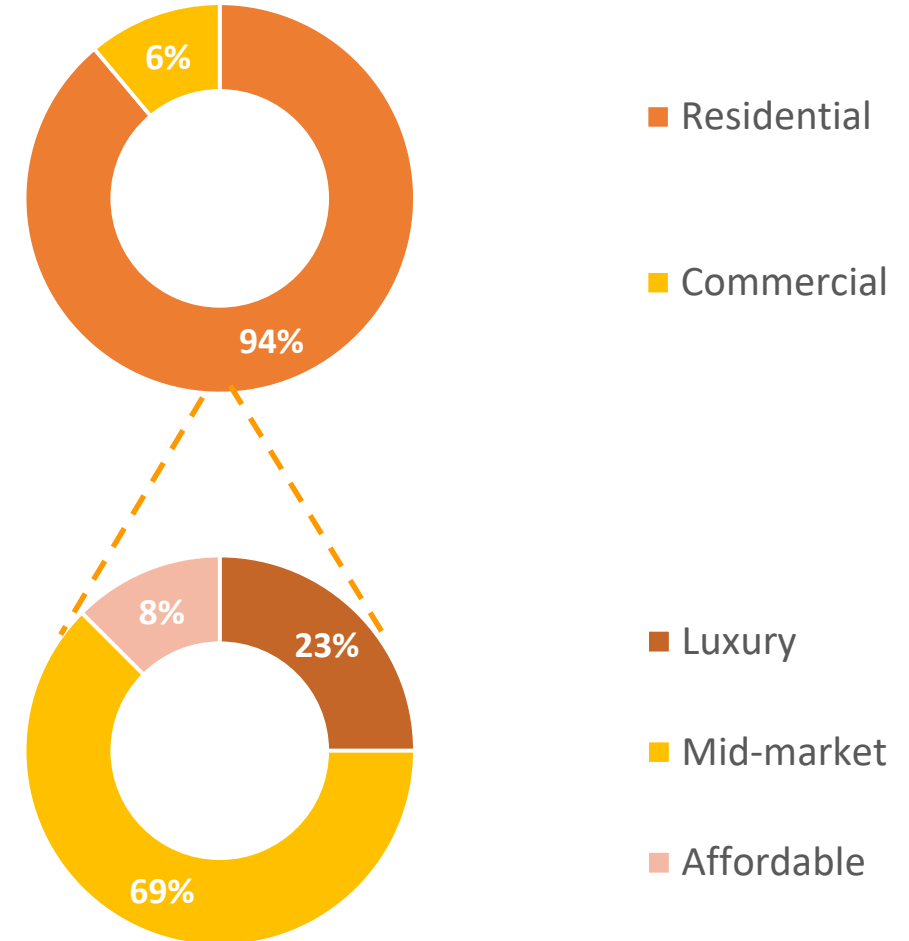


Company profile

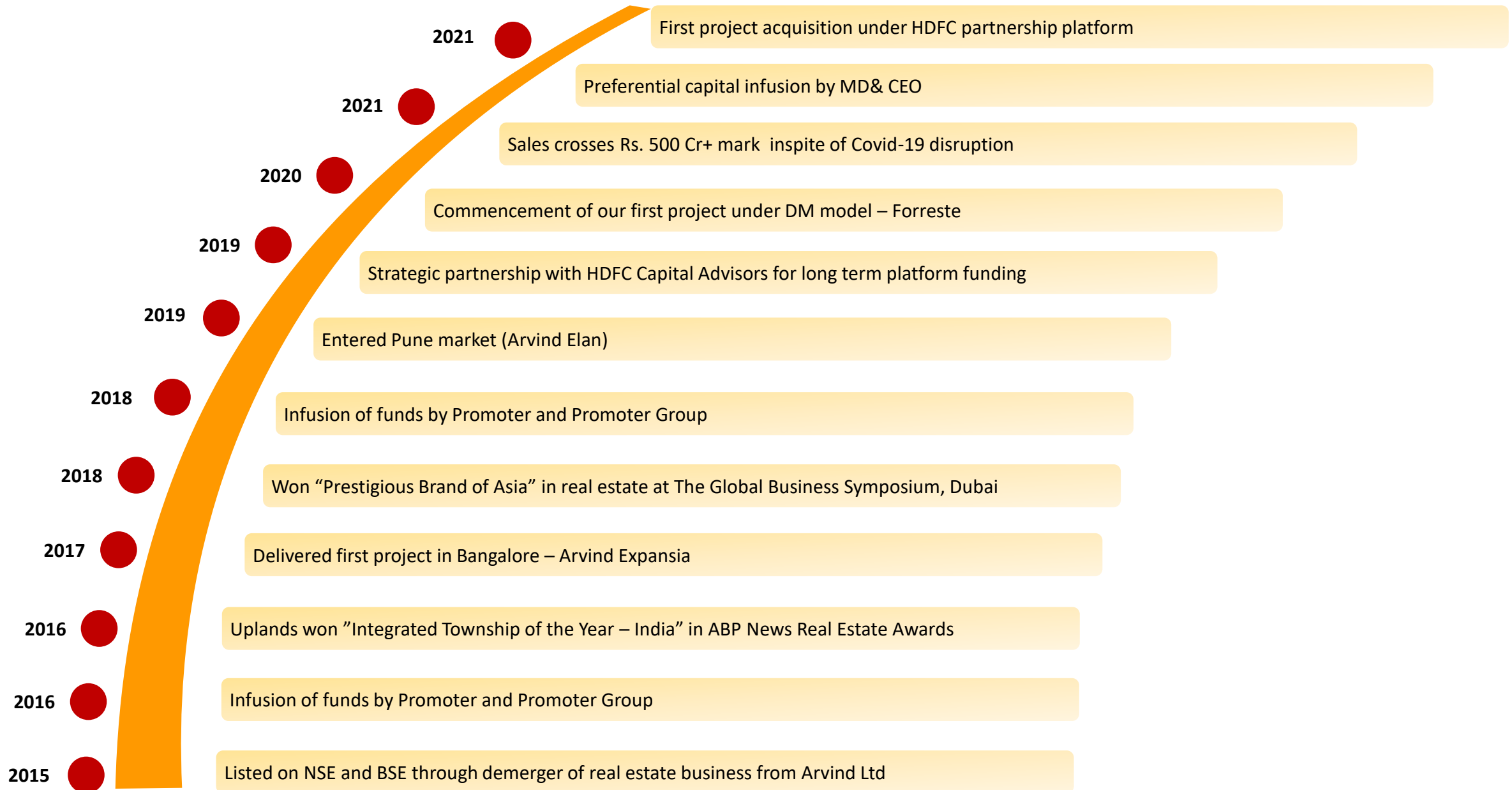
- One of the fastest growing real estate developer in the listed space
- Ahmedabad-based real estate developer, commenced operations in 2009
- Operates largely in Ahmedabad and Bangalore, has forayed into Pune
- Experienced in diverse real estate products such as townships, plotting, affordable & mid-priced housing, commercial real estate, industrial shed and luxury villas
- 10 projects delivered till date aggregating to ~3.8mn sq ft and ~14.9 mn sq ft under development across 10 projects
- Strong Financial performance with 5 year CAGR in Topline @ 28% and Bottomline @ 30% upto FY20
- Long Term Credit Rating A- /Stable from India Ratings

Ongoing and upcoming projects

Project classification



The Journey so far



Completed Projects

ARVIND SMARTSPACES

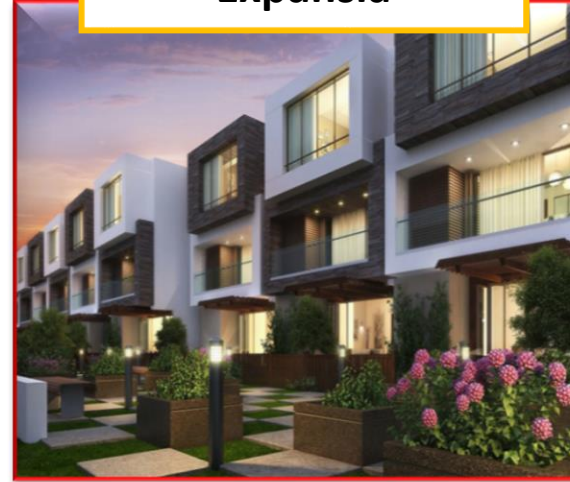
Skylands



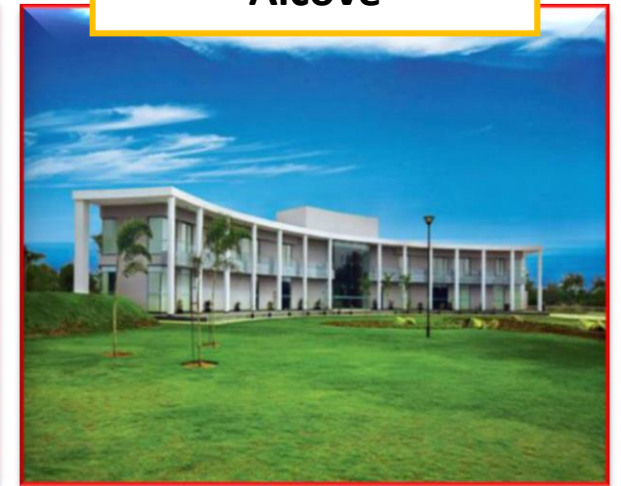
Sporcia



Expansia



Alcove



Megatrade



MegaEstate



MegaPark



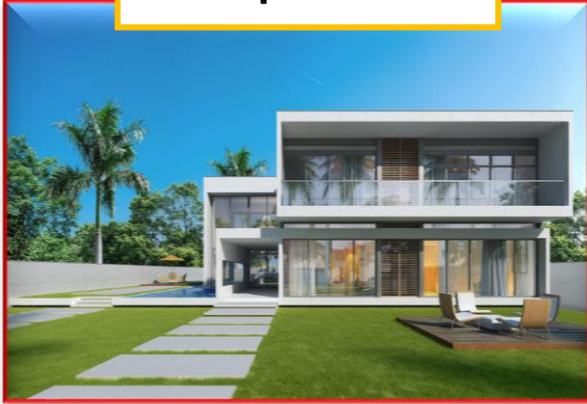
Citadel



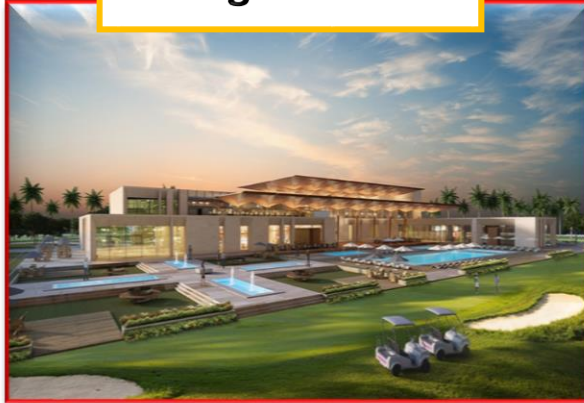
Ongoing Projects

ARVIND SMARTSPACES

Uplands



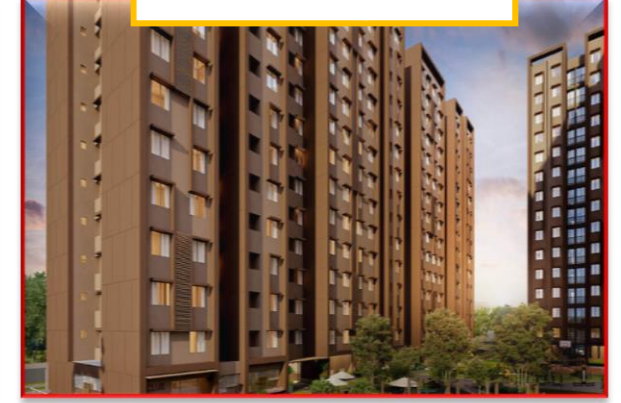
HighGrove



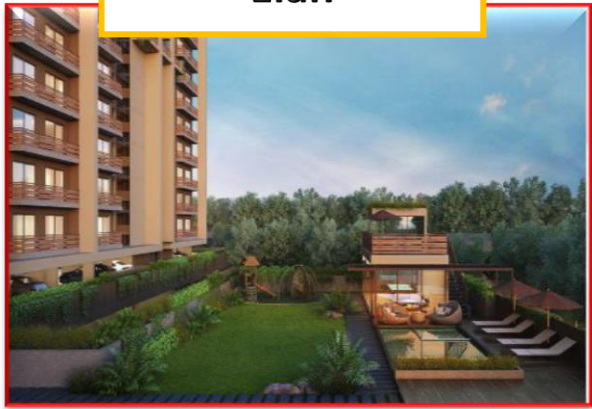
Forreste



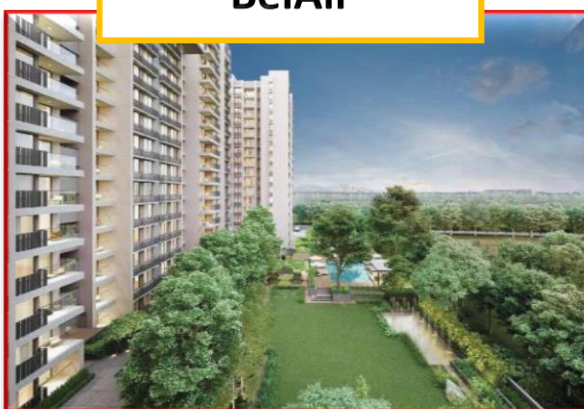
Aavishkaar



Elan



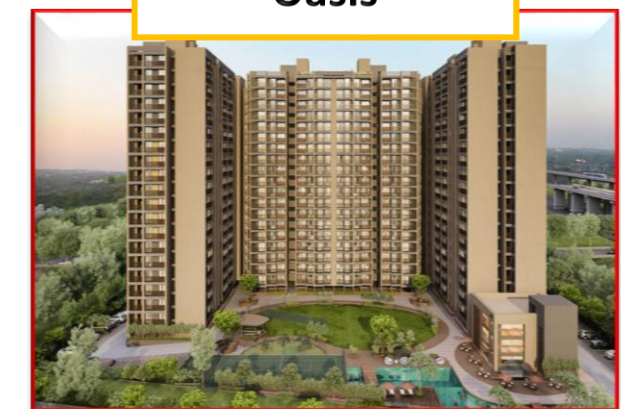
BelAir



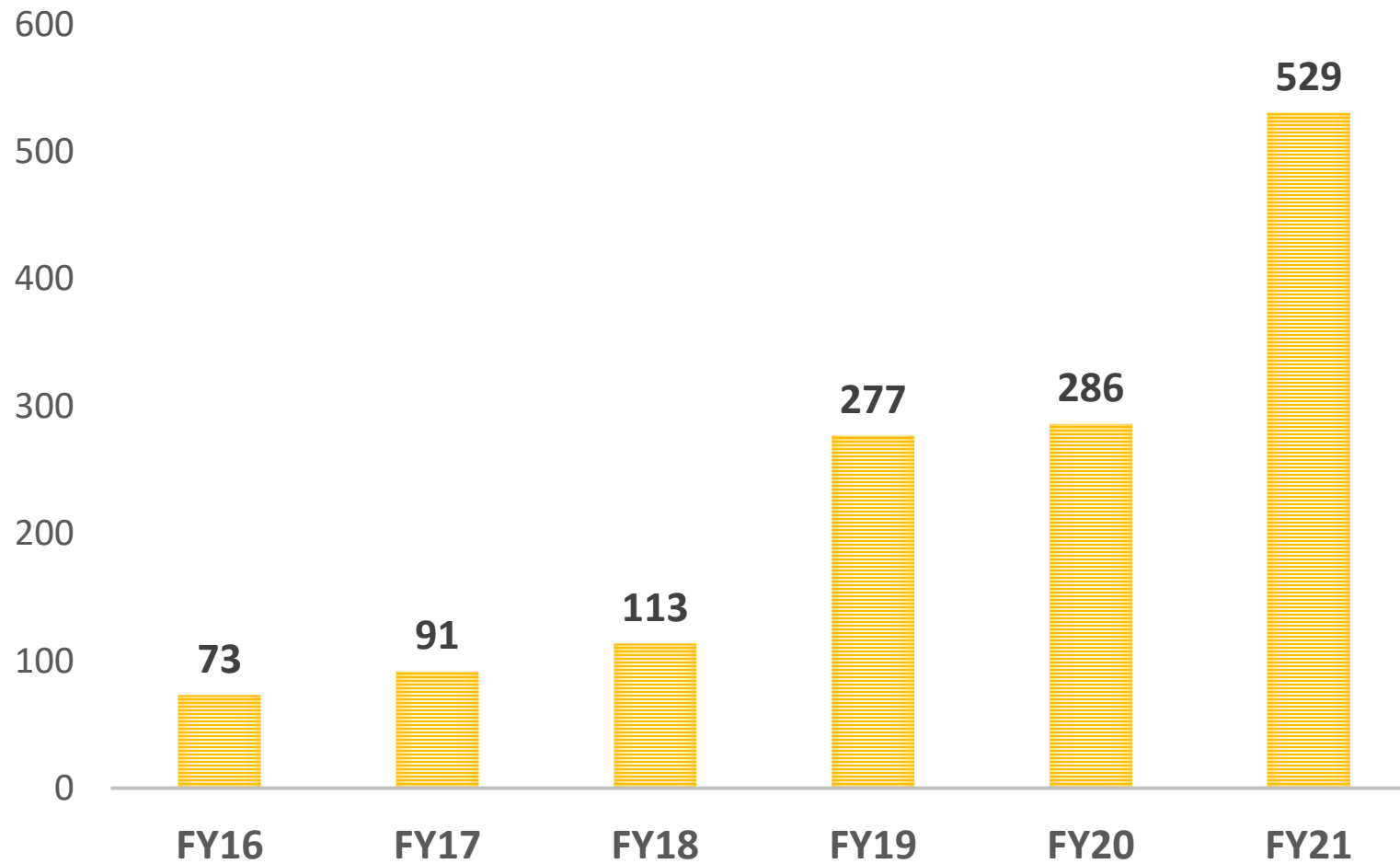
Edge



Oasis



FRESH BOOKINGS RS. CR

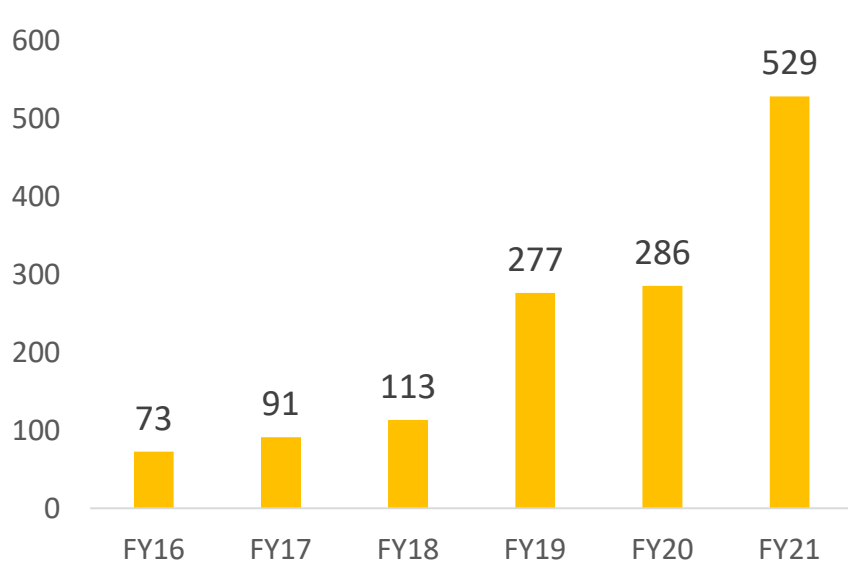


CAGR 49%

Key Trends

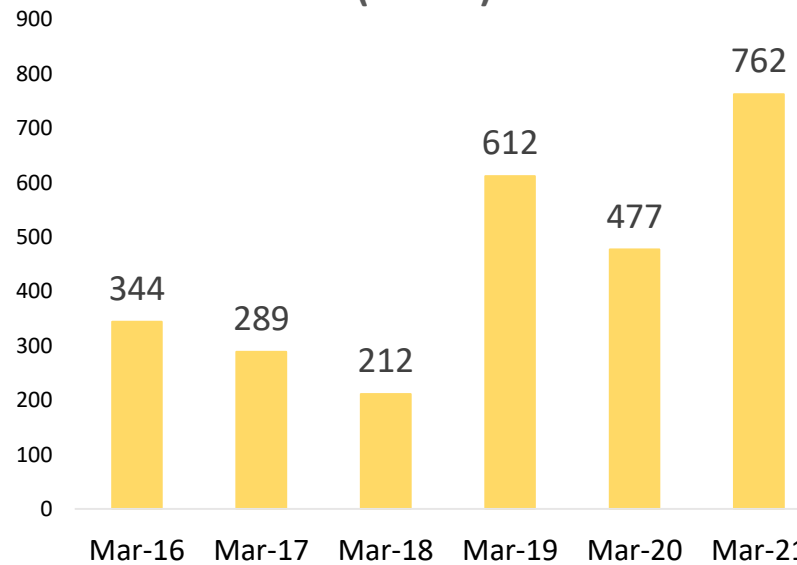
Fresh Sales

Fresh Sales Rs. Cr



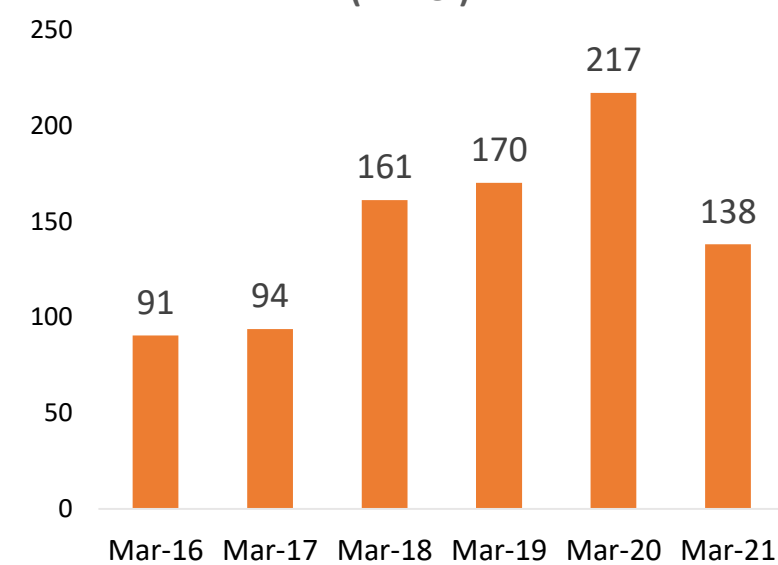
Unrecognised Revenue

Unrecognised Revenue (INR Cr)



Net Debt

Net Interest bearing funds (INR Cr)

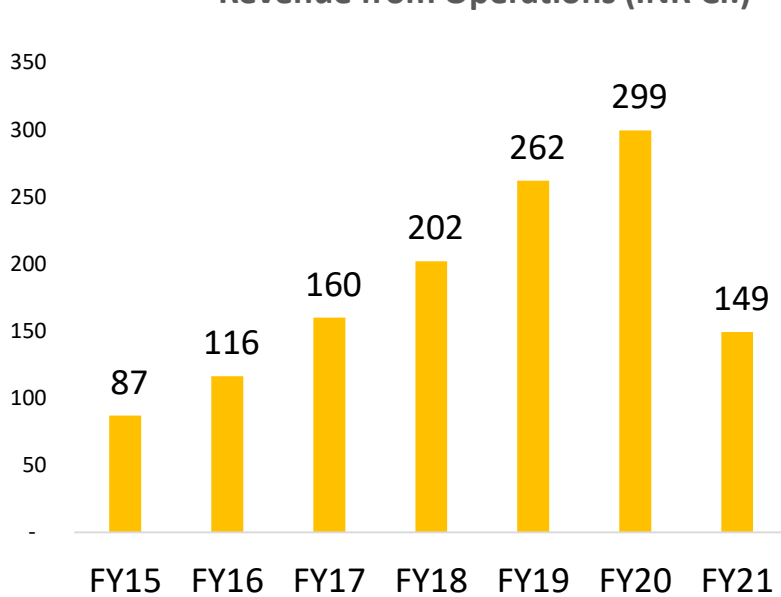


* Net Debt does not include OCD of Rs. 29 Cr issued to HDFC Capital Affordable Real Estate Fund – 1 (15 years tenure) under strategic partnership

Financial Snapshot

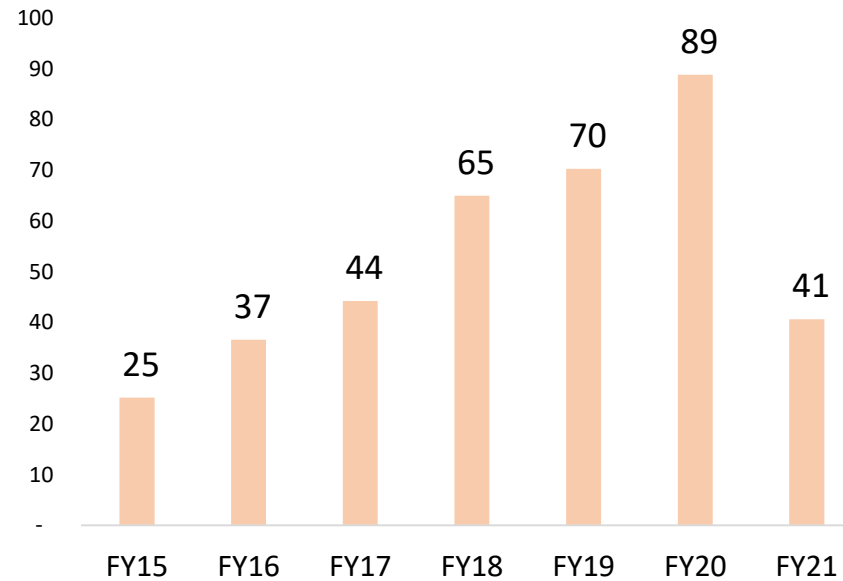
Revenue

Revenue from Operations (INR Cr.)



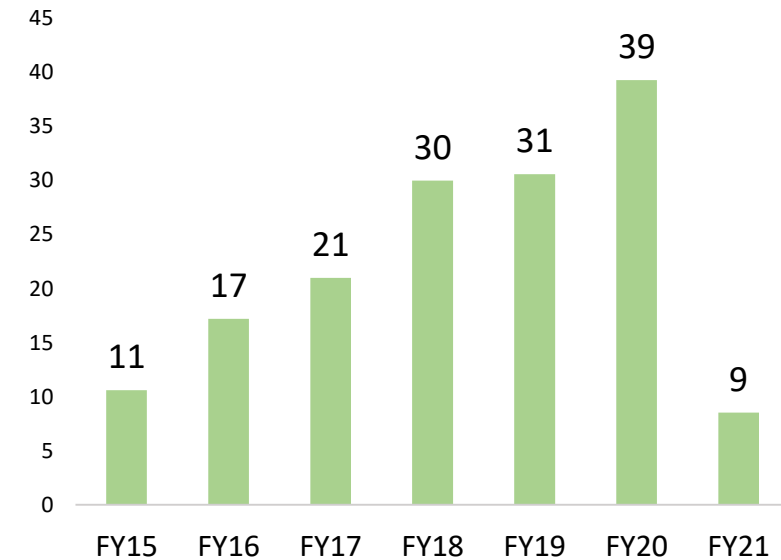
Operating Income

EBIDTA (Rs. Cr)



PAT

PAT (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.

Amount in Rs. Cr	30-Jun-2020	31-Mar-2021	30-Jun-2021
Gross Debt*	232	177	147
Net Interest bearing funds	217	138	76
Net Interest bearing funds to Equity	0.76	0.46	0.25

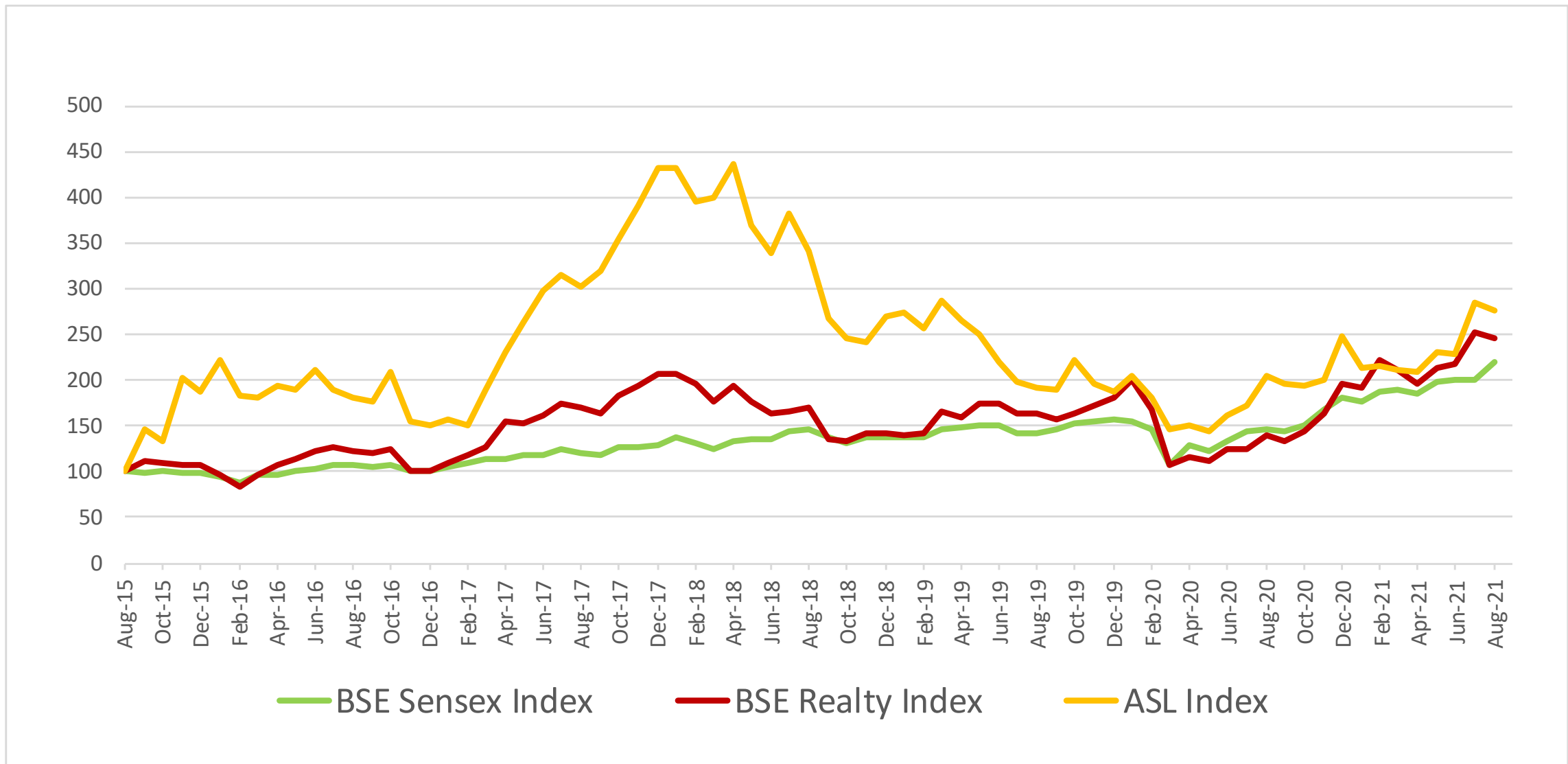
- Net Interest bearing funds comes down by **Rs. 62 Cr** in a quarter (**45% reduction**)
- The above statement does not include OCD of Rs. 50 Cr issued to HDFC Capital Affordable Real Estate Fund -1 (15 years tenure) for joint project in Bangalore
- Net Interest bearing funds is netted off with Short term Loans and Advances given to third parties to optimize Cash flow mismatch
- Out of Rs. 147 Cr Gross Debt – Rs. 13 Cr is due within a year and Rs. 134 Cr more than one year
- 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., SBM Bank India Ltd., Arka Fincap Ltd. and TATA Capital Financial Services Ltd.

Performance of Scrip (since Listing)



Note :

Closing levels of Sensex and Realty Index as on Aug 31, 2015 was 26,283 and 1,261 respectively, the same have been indexed to 100.

For Arvind SmartSpaces Limited, the Listed closing price as on Aug 31, 2015 of Rs. 45.85 is indexed to 100.

Board of Directors

ARVIND SMARTSPACES



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

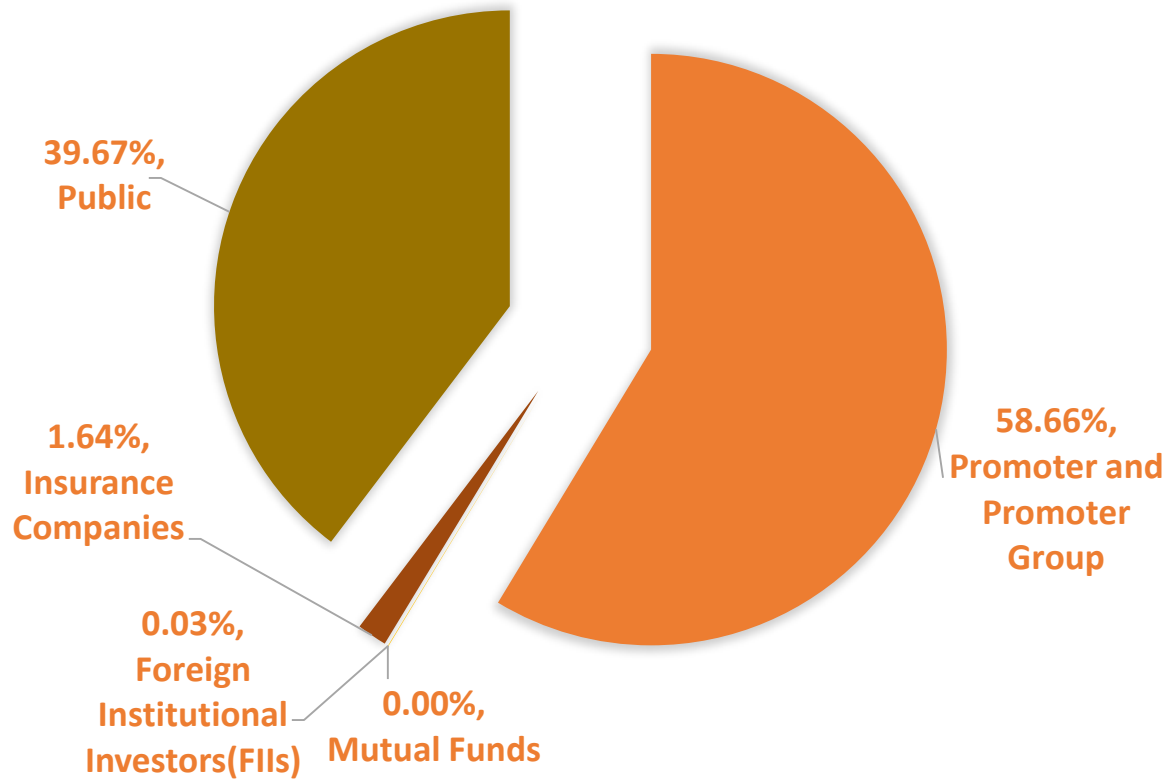


Mr. Nirav Shah
Independent Director



Mr. Prem Prakash Pangotra
Independent Director

Shareholding Pattern (%)



Category	31-Dec-2021	31-Mar-2021	30-Jun-2021
Promoter and Promoter Group	58.66%	58.66%	56.88%
Foreign Institutional Investors (FIIs)	0.03%	0.03%	0.05%
Mutual Funds	0.00%	0.00%	0.00%
Insurance Companies	3.73%	1.64%	0.31%
Public	37.58%	39.67%	42.76%

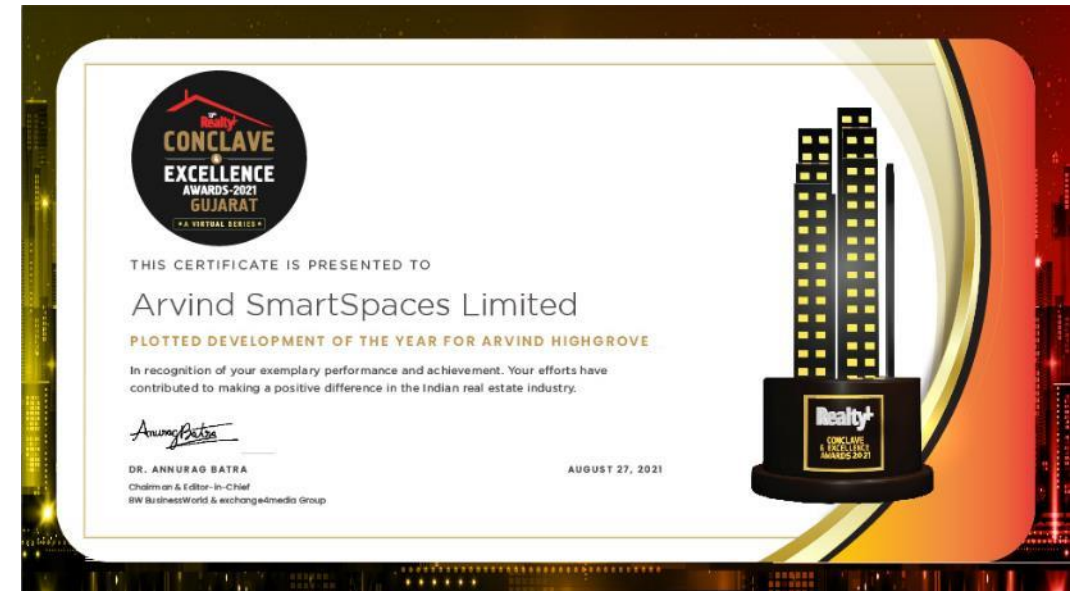
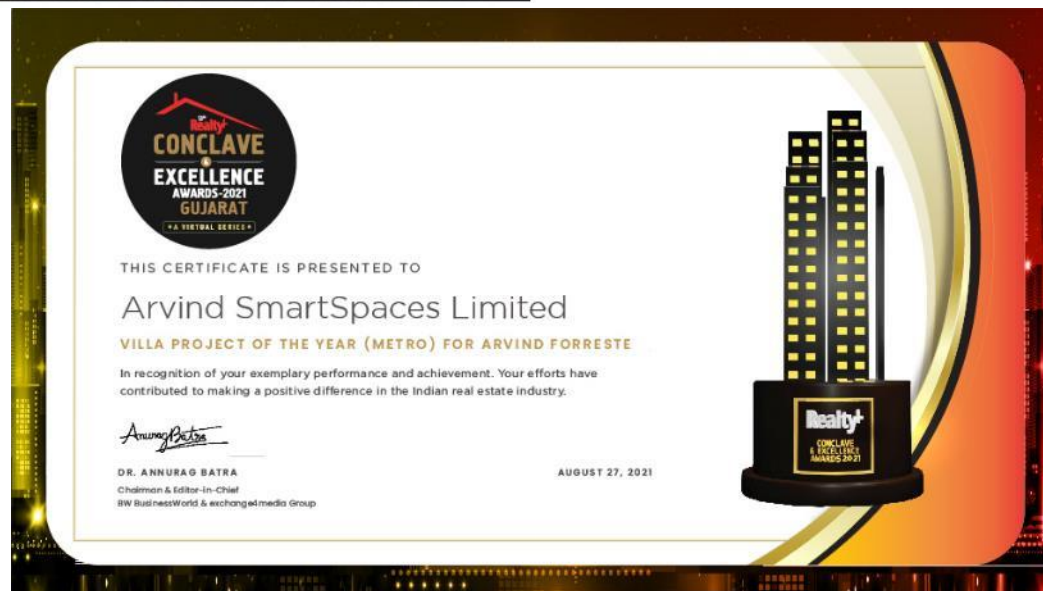
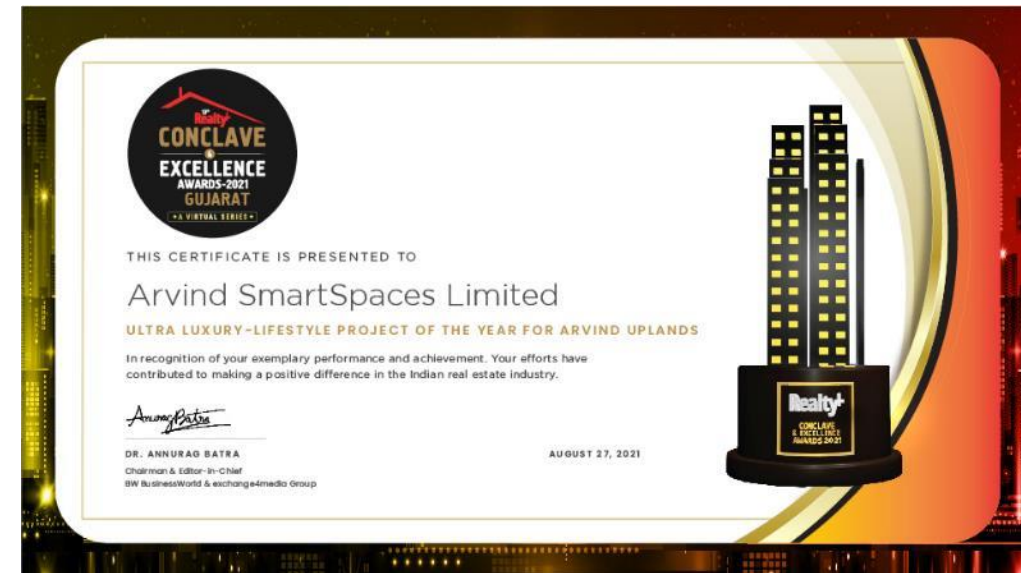
Number of Shareholders as on Jun 30, 2021: 111,419

Awards & Recognition

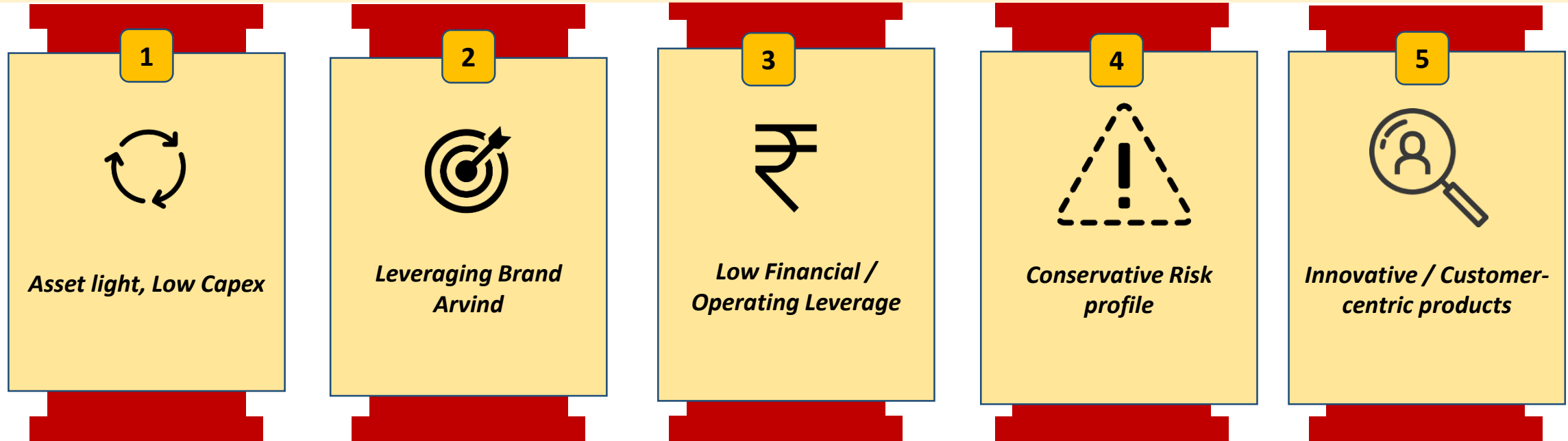


Awards & Accolades 2021

ARVIND SMARTSPACES



Strategic Pillars of Growth



- 1 Land as Raw Material, no Land Bank. Focus on JD/JV. Focus on Residential projects (low Capex requirement)
- 2 Leverage Arvind's Brand Equity. Focus on end use customer. Expand in mini-metros like Ahmedabad, Bangalore and Pune
- 3 Optimum D/E ratio, Maintain operation efficiency with lower working capital requirements. Lean organization structure with outsourcing of non-core.
- 4 Focus on end-consumption. Steady and cautious geographical expansion with reasonable critical mass. Conservative Legal and Technical Due diligence
- 5 Set industry benchmark in Product design and innovation. Partner with best in class agencies. Use technology for best in class customer experience

Focus on Horizontal
Development

Long term value creation

Low investment in
construction

Less Operating leverage

Brand Equity

Steps taken

- Successful New launches
 - Forrester, 135 acre township with state of art villas with potential topline of Rs. 500 – 600 Cr
 - Phase 1, 2 and 3 sold successfully. Launched Phase 4.
 - High Grove & phase 2 of High Grove in name of 'Chirping Woods'; projects measuring ~ 5.8 mil sq ft launched
 - Land acquisition completed ~75% for the new project in Bangalore under strategic partnership with HDFC
- Clear focus on execution and completion of existing projects to recover time lost during Covid-19
- Present in all three segments of horizontal development; luxury, mid-priced and affordable with large land parcels in each segment
- Clear focus on optimizing media mix and project promotions – significantly optimized expenses and achieved higher efficiency and sales
- Consolidated the Brand 'Arvind' and built further on the success of Uplands

Capital Infusion

- 2016 – Preferential capital infusion by Promoters Rs. 51 Cr
- 2018 – Preferential capital infusion by Promoters Rs. 53 Cr
- 2021 – Preferential capital infusion by MD & CEO Rs. 29 Cr (Warrants issued)

No Land Banking

Limited Geographical expansion

- Stick to deeper penetration in existing markets

Continue focus of Residential segment

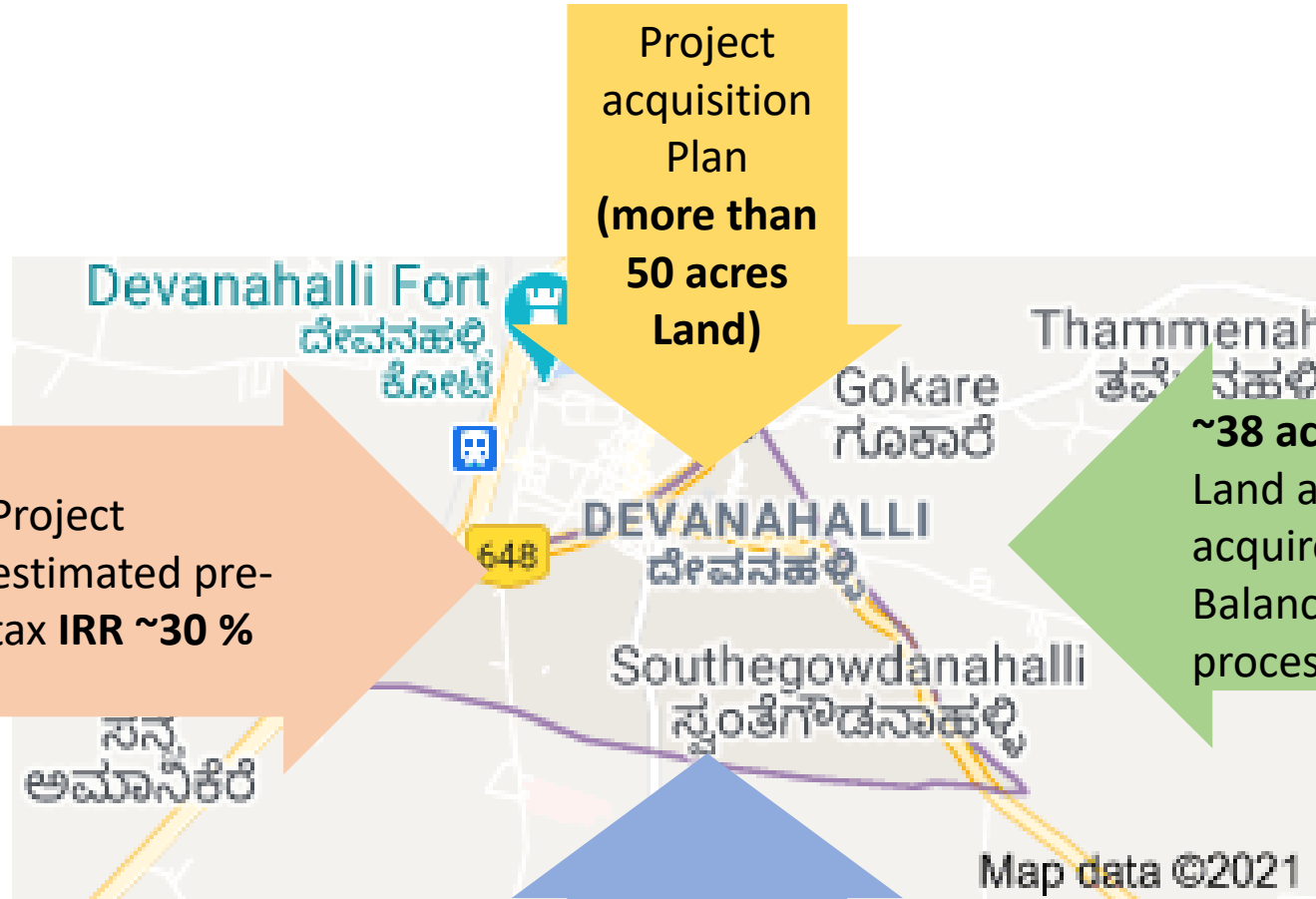
Medium term focus on Land oriented Horizontal products

- Lower Working capital and operating leverage

Judicious mix of LTVC (Long term Value creation)

- Investing in comparatively larger Lands with less construction and development cost

New Project at Bangalore under HDFC platform



Project estimated pre-tax IRR ~30 %

Project acquisition Plan (more than 50 acres Land)

~38 acres Land already acquired; Balance in process

Expected Launch – Q4FY22 or Q1FY23

HDFC Platform

- Original Platform created for Rs. 250 Cr (Rs. 200 Cr by HDFC and Rs. 50 Cr by Arvind)
- Revised Platform with HDFC investment of Rs. 50 Cr (OCD already issued to HDFC)
- Project acquisition at Devanahalli, Bangalore initiated for 50 acres of Land; already acquired 38 acres

Great potential / opportunity to double the size to 100 acres subject to Land availability and Title Clearance

Greenfield acquisition

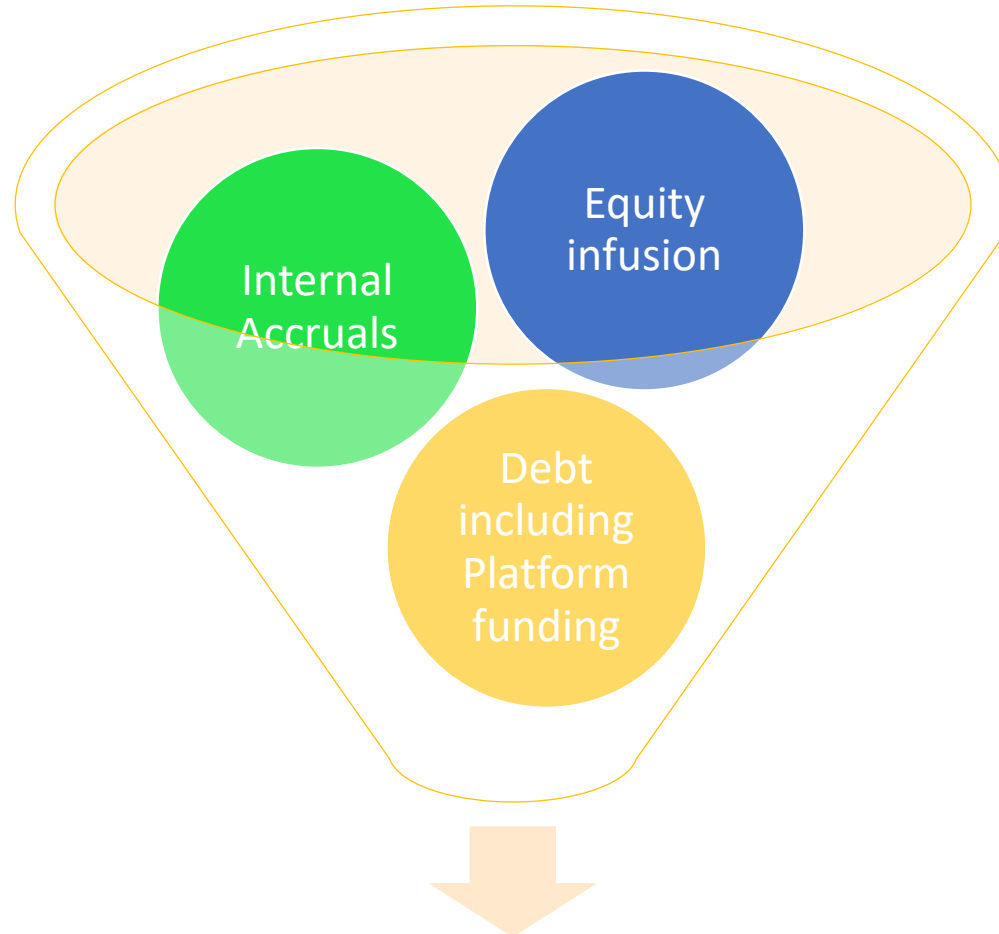
- Project in Devanahalli under acquisition under HDFC platform
- Explore more acquisition of Land under the Project
- Explore new Greenfield projects in outskirts of Bangalore like Devanahalli, Kamenahalli, Sarjapur Road etc.
- Explore more markets for both Horizontal and Vertical projects

Expansion (Leverage existing Infrastructure)

- Leveraging existing successful projects - launch of Phase 2 of HighGrove in form of Chirping Woods
- Explore further acquisition of Land in the vicinity to increase the Project size by 20-30% subject to availability, title clearance & regulatory approvals
- Target pre-tax IRR 25% (EBITDA level)

Extension

- Explore options to add more Inventory to Township schemes like Uplands and Forrester; subject to regulatory approvals and availability of viable Land



Optimal Capital Structure being planned

- Planned Investment in the next 12-24 months to build Fresh pipeline is between **Rs. 400 – 500 Cr** with a judicious mix of Debt, Equity and Internal accruals
- Tentative Topline potential of **Rs. 1500-2000 Cr** with planned EBITDA margin of **25-30%**

Fresh Sales

Rs. 529 Cr during FY21

Target more than **Rs. 1000 Cr** by FY25
(CAGR ~20%)

Financials

Topline of **Rs. 149 Cr** in FY21

Accounting revenue may vary y-o-y based on Project completion; eventually will follow Fresh Sales and hence **20% CAGR**

Profitability

EBITDA margins @ **27%** for FY21

EBITDA margins expected to remain in a similar range

Projects

Annexure



Projects Synopsis – June 30, 2021

Geography	Project	Completion (%)	Saleable Area (sq. ft.)	Area Sold to date (sq. ft.)	Inventory (sq. ft.)	Booking Value (INR Cr)	Revenue Recognized (INR Cr)	Realization (INR/sq. ft.)
Ahmedabad	HighGrove	10	5,168,182	1,666,711	35,01,471	148	-	887
	Uplands	90	3,192,901	2,676,280	5,16,622	422	252	1,575
	Uplands Two	10	1,112,742	446,364	6,66,378	100	-	2,242
	Chirping Woods		632,407	277,011	3,55,396	27		958
	Forreste**	15	2,972,443	1,813,653	11,58,789	239	7	1,315
	Aavishkaar	80	545,524	280,248	2,65,276	73	-	2,595
	Alcove	100	1,032,660	984,150	48,510	25	25	251
	Megapark	100	501,222	461,484	39,738	27	26	575
	Parishkaar	100	915,809	915,809	-	254	254	2,776
	Citadel	100	101,859	101,859	-	55	55	5,407
	Megatrade	100	82,526	72,318	10,208	29	29	4,075
	Megaestate	100	59,180	23,115	36,065	7	7	3,228
Bengaluru	Oasis	60	547,428	333,391	2,14,037	170	-	5,091
	Sporcia	100	501,265	497,502	3,763	233	233	4,689
	Skylands	100	491,111	403,497	87,614	213	200	5,278
	Edge	30	168,224	57,939	1,10,285	36	-	6,250
	Expansia	100	140,276	138,384	1,892	74	74	5,337
	BelAir	35	469,620	96,425	3,73,195	52	-	5,378
Pune	Elan	25	134,952	31,472	1,03,480	24	-	7,574
TOTAL			18,770,331	11,277,612	7,492,719	2,206	1,161	

**Forreste Revenue recognition for Arvind SmartSpaces would be equivalent to DM Fees only.

- **Location:** Nasmed Village, Gandhi Nagar
- **Product:** Premium golf based township
- **Project Size:** 180 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
Personal Swimming Pool, Gym,
Home Theatre - Optional





Uplands ClubHouse

ARVIND SMARTSPACES



- **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



Skylands

ARVIND SMARTSPACES



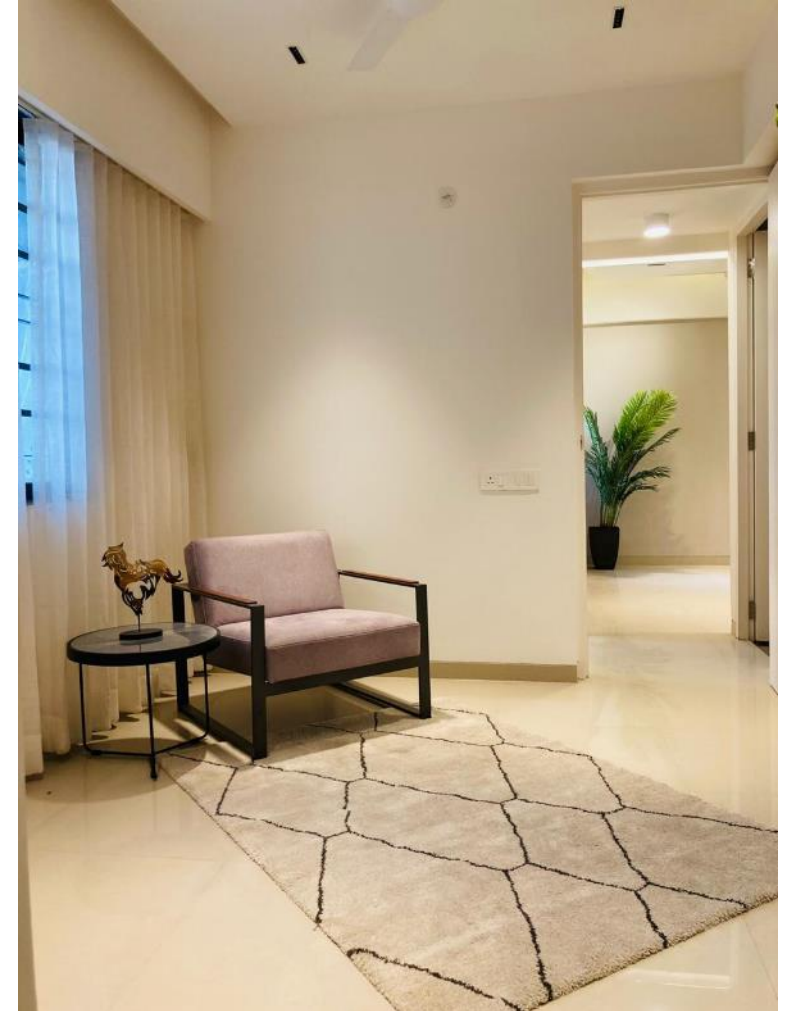
- **Location** : Naroda Road, Ahmedabad
- **Product** : Affordable Residential Apartments
- **Project Size** : 574 Units
- **Deal Structure** : Development Agreement
- **Rera Number** : PR/GJ/AHMEDABAD/AHMEDABAD CITY/AUDA/RAA02798/A1R/110219
- **Architect** : Viton (Jagrut & Partners LLP)
- **Features**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



Actual Construction Images



Model Flat



- **Location** : Tumkur Road, Bengaluru
- **Product** : 2 and 3 BHK Residential Apartments
- **Project Size** : 452 units
- **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



- **Location** : New Town Road Yelahanka, Bengaluru
- **Product** : 2, 2.5 & 3 BHK Residential Apartments
- **Project Size** : 334 units
- **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



- **Location** : Kothrud Road, Pune
- **Product** : High rise Residential Apartments
- **Project Size** : 81 Units
- **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



The Edge

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



- **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

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



Forreste

- **Location** : Racharda Khatraj Road, Ahmedabad
- **Product** : Premium Land Oriented Villa Scheme
- **Project Size** : 250+ Units
- **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



Thank You

ARVIND SMARTSPACES

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.makwana@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.