

23<sup>rd</sup> August, 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, 5<sup>th</sup> Floor,  
Plot No. C/1, G. Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051.

**Symbol: ARVSMART**

Dear Sir/Madam,

**Sub: Intimation regarding execution of agreements under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

With reference to the captioned subject and in accordance with Regulation 30 read with Schedule III of the SEBI Listing Regulations and in furtherance of our intimation to the stock exchanges dated 12<sup>th</sup> August, 2022 and 16<sup>th</sup> August, 2022, we wish to inform you that the Company has executed the agreements (*as a Promoter*) in relation to the new platform wherein Arvind SmartSpaces Limited (*as promoter*) and HDFC Capital Advisors as Investment Manager of HDFC Capital Affordable Real Estate Fund - 3 ("**HCARE 3**") (*as investor*) shall make investments in a wholly owned subsidiary namely Arvind SmartHomes Private Limited from time to time for acquisition and construction of real estate projects ("**Platform Funding**") details in relation to which have been set out in **Annexure A** in line with circulars issued by SEBI.

Thanking you,

Yours faithfully,

**For Arvind SmartSpaces Limited**

Prakash  
Bhogilal  
Makwana

Digitally signed by  
Prakash Bhogilal  
Makwana  
Date: 2022.08.23  
17:52:46 +05'30'

**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

## Annexure A

Sr. No.	Particulars	Details
a)	name(s) of parties with whom the agreement is entered;	<p>As intimated earlier <i>vide</i> intimation dated 12<sup>th</sup> August, 2022, Board of Directors of the Company had approved an arrangement wherein Arvind SmartSpaces Limited (<i>as promoter</i>) ("<b>Company</b>") and HCARE III (<i>as investor</i>) shall make investments in a wholly owned subsidiary namely Arvind SmartHomes Private Limited ("<b>Subsidiary</b>") from time to time for acquisition and construction of real estate projects ("<b>Platform Funding</b>")</p> <p>Pursuant to the same, the aforesaid parties had agreed that the Company shall decide and select appropriate investment structures like equity capital, Optionally Convertible Debentures (OCDs) or Preference shares or any other suitable instruments for the purpose for investment in the Subsidiary and HDFC Capital Advisors Limited shall invest in the Subsidiary through secured Optionally Convertible Debentures in compliance with the applicable laws. Accordingly following agreements/deeds have been executed by the Company:</p> <p>(a) Debenture Trust deed between Subsidiary, Promoter and Vistra ITCL (India) Limited;</p> <p>(b) Inter se promoter - HCARE 3 between Company, Subsidiary and HCARE 3 for process of selection of projects</p> <p>(c) Ancillary agreements to above.</p>
b)	purpose of entering into the agreement;	As stated above.
c)	size of agreement	Platform Funding will be up to INR 900,00,00,000 (Indian Rupees Nine Hundred Crores only) (Total Investment), wherein HDFC Capital Advisors shall invest up to INR 600,00,00,000 (INR Six hundred Crores only) constituting (66.67%) of the Total Investment from time to time and the Company proposes to invest up to INR 300,00,00,000 (Indian Three Hundred Crores only) constituting (33.33%) of the Total Investment from time to time.

d)	shareholding, if any, in the entity with whom the agreement is executed;	The Subsidiary is a wholly owned subsidiary of the Company.
e)	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<ul style="list-style-type: none"> <li>• The instruments that would be issued to HCARE 3 will be secured with mortgage of Project Land/building/assets and hypothecation of receivables/current assets acquired by the subsidiary under the platform.</li> <li>• Construction and development of Housing projects/townships will be undertaken mainly in the cities of Ahmedabad, Bangalore, Gandhinagar, Mehsana Hyderabad, Pune and MMR or any other geography as may be mutually the parties.</li> <li>• The investment duration shall be for a period of 24 months from the date of signing of definitive agreements.</li> <li>• Any surplus arising in the Projects (post meeting all committed costs and third-party debt obligations) shall be distributed in the ratio as agreed in the definitive documents;</li> <li>• HDFC Capital shall have affirmative voting rights in relation to certain matters including change in capital as elaborated in the definitive agreements.</li> <li>• The debenture trustee (on behalf of HCARE 3) has the right to appoint 2 non-executive directors on the board of the Subsidiary.</li> <li>• Certain events of default and its consequences have been agreed in the definitive documents which are customary to a transaction of this nature.</li> </ul>
f)	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Not applicable
g)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No
h)	in case of issuance of shares to the parties, details of issue price, class of shares issued;	NA

i)	in case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;	NA
j)	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	NA
k)	<p>in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> <li>i. name of parties to the agreement;</li> <li>ii. nature of the agreement;</li> <li>iii. date of execution of the agreement;</li> <li>iv. details of amendment and impact thereof or reasons of termination and impact thereof.</li> </ul>	NA