

12th November, 2021

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, 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,

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Outcome of Board Meeting and submission of Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2021.

With reference to the captioned subject matter, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 12th November, 2021 has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2021.

We are submitting herewith the followings:

1. Unaudited Standalone Financial Results alongwith Limited Review Report.
2. Unaudited Consolidated Financial Results alongwith Limited Review Report.
3. A copy of the Media Release being issued by the Company in respect of Unaudited Financial Results for the quarter and half year ended on 30th September, 2021.
4. Information Update - Q2 FY22 (Investor Presentation) in this regard.

The meeting of the Board of Directors of the Company commenced at 10:45 A.M. and concluded at 01:00 pm

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.



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
Arvind SmartSpaces Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Arvind SmartSpaces Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S R B C & COLLP

Chartered Accountants

5. The accompanying Statement includes the Company's share of net (loss) after tax of Rs (0.01) lacs and Rs (0.04) lacs and total comprehensive income / (loss) of Rs (0.01) lacs and Rs (0.04) lacs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the Statement, in respect of 2 LLPs, whose interim financial result and other financial information have been reviewed by independent auditors, whose reports have been furnished to us by the management, and our conclusion is so far as it relates to the amounts and disclosures included in respect of this entity is based solely on the reports of such other auditors. Our conclusion on the Statement is not modified in respect of this matter.

For S R B C & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

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Date: 2021.11.12 12:17:45 +05'30'

per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 21101974AAAAGQ3052

Place : Ahmedabad

Date : November 12, 2021

Standalone Statement of Assets and Liabilities as at 30th September, 2021		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	30.09.21 (Unaudited)	31.03.21 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	753.73	715.84
(b) Intangible assets	23.20	27.38
(c) Intangible assets under development	2.08	2.08
(d) Financial assets		
(i) Investments	21,133.26	14,760.25
(ii) Loans	1,244.96	435.34
(iii) Other financial assets	11,830.56	12,682.51
(e) Deferred tax assets (net)	49.71	50.41
(f) Income tax assets (net)	69.48	63.92
(g) Other non-current assets	312.71	367.09
Total Non-Current Assets	35,419.69	29,104.82
Current Assets		
(a) Inventories	20,280.82	20,691.00
(b) Financial assets		
(i) Trade receivables	182.66	226.64
(ii) Cash and cash equivalents	1,857.39	2,117.39
(iii) Bank balance other than (ii) above	4.42	4.42
(iv) Loans	7,500.00	3,836.24
(v) Others financial assets	2,312.33	3,601.22
(c) Other current assets	582.31	504.25
Total Current Assets	32,719.93	30,981.16
TOTAL ASSETS	68,139.62	60,085.98
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,555.36	3,555.36
(b) Other equity	32,684.90	30,060.42
(c) Money received against share warrants	726.75	-
Total Equity	36,967.01	33,615.78
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,748.82	9,442.74
(b) Long term provisions	240.86	223.46
Total Non Current Liabilities	6,989.68	9,666.20
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,867.17	2,468.87
(ii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	13.26	76.25
Total outstanding dues of creditors other than micro enterprise and small enterprise	1,932.49	1,756.89
(iii) Other financial liabilities	23.87	4.42
(b) Other current liabilities	20,259.88	12,428.03
(c) Short term provisions	55.85	51.88
(d) Current tax liabilities (net)	30.41	17.66
Total Current Liabilities	24,182.93	16,804.00
TOTAL EQUITY AND LIABILITIES	68,139.62	60,085.98
(See accompanying notes to the financial results)		
For Arvind SmartSpaces Limited		
KAMAL SHAMLA SINGAL		
Kamal Singal Managing Director & CEO		
Ahmedabad November 12, 2021		



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021							
Sr. No.	Particulars	[₹ in lacs except as stated otherwise]					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	(a) Revenue from operations	2,768.20	3,274.65	2,357.08	6,042.85	3,160.87	9,387.13
	(b) Other income	539.09	448.28	435.67	987.37	873.76	1,765.91
	Total income	3,307.29	3,722.93	2,792.75	7,030.22	4,034.63	11,153.04
2	Expenses						
	(a) Cost of construction material and components consumed	140.09	76.07	58.85	216.16	118.15	362.02
	(b) Land development costs	-	-	-	-	-	-
	(c) Construction and labour cost	683.19	762.04	633.83	1,445.23	876.15	1,902.89
	(d) Changes in inventories	194.17	251.75	501.47	445.92	666.44	2,407.67
	(e) Employee benefit expense	282.50	320.99	246.37	603.49	495.34	1,101.41
	(f) Finance costs	319.19	375.91	530.85	695.10	1,048.79	1,967.16
	(g) Depreciation and amortisation expense	23.11	21.13	28.33	44.24	49.63	85.76
	(h) Other expenses	418.75	267.07	311.71	685.82	443.78	1,527.11
	Total expenses	2,061.00	2,074.96	2,311.41	4,135.96	3,698.28	9,354.02
3	Profit from operations before tax [1-2]	1,246.29	1,647.97	481.34	2,894.26	336.35	1,799.02
4	Tax expenses						
	- Current Tax	149.01	112.40	91.38	261.41	91.38	400.08
	- Deferred Tax charge / (credits)	7.38	(10.58)	(0.12)	(3.20)	4.90	1.80
5	Net profit after tax [3-4]	1,089.90	1,546.15	390.08	2,636.05	240.07	1,397.14
6	Other comprehensive income [net of tax]						
	Items that will not be reclassified to profit and loss in subsequent periods :						
	Remeasurement gains / (losses) on defined benefit plans	(7.74)	(7.74)	0.67	(15.48)	1.34	(30.96)
	Income tax effect	1.95	1.95	(0.17)	3.90	(0.34)	7.79
7	Total comprehensive income after tax [5+6]	1,084.11	1,540.36	390.58	2,624.47	241.07	1,373.97
8	Paid-up equity share capital (face value ₹ 10/- per share)	3,555.36	3,555.36	3,555.36	3,555.36	3,555.36	3,555.36
9	Other equity excluding Revaluation Reserves						30,060.42
10	EPS - (Not annualised for quarters and half years)						
	- Basic (₹)	3.06	4.35	1.10	7.41	0.68	3.93
	- Diluted (₹)	2.84	4.34	1.10	6.93	0.67	3.93
	(See accompanying notes to the financial results)						

Notes:

- These unaudited standalone financial results of the company for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 12, 2021. The standalone financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The company's business falls within single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- The COVID-19 pandemic has disrupted various business operations due to various emergency measures and directives imposed by the governments. The operations of the Company were impacted briefly. The Company continued with its operations in a phased manner in line with directives from the authorities. The company has made a detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Company does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration and accordingly the actual impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic condition and its impact, if any.
- Statement of Unaudited Cash Flow for the half-year ended September 30, 2021 and September 30, 2020 is given in Annexure 1.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited

KAMAL SHAMLAL SINGAL

Digitally signed by KAMAL SHAMLAL SINGAL
DN: cn=Kamal Singal, o=Arvind SmartSpaces Limited, email=ksingal@arvindsmartspaces.com, c=IN

Ahmedabad
November 12, 2021

Kamal Singal
Managing Director & CEO



Annexure 1 - Statement of unaudited standalone cash flow for the half year ended on 30th September, 2021

Particulars	[₹ in lacs except as stated otherwise]	
	For the half year ended 30th September, 2021 (Unaudited)	For the half year ended 30th September, 2020 (Unaudited)
A. Cash flow from operating activities		
Profit for the period before tax	2,894.26	336.35
Adjustments to reconcile profit before tax to net cash flow :		
Profit from limited liability partnerships	(1,889.20)	(21.23)
Depreciation and amortization expense	44.24	49.63
Loss on sale of property plant and equipment (Net)	2.55	5.32
Finance cost	695.10	1,048.79
Interest income	(972.74)	(873.06)
Operating profit before working capital changes	774.21	545.80
Adjustments for:		
Increase / (Decrease) in trade payables	112.61	(452.38)
Increase in provisions	5.89	15.99
Increase in other liabilities	7,838.74	1,643.33
Decrease in inventory	410.18	694.78
Decrease / (Increase) in financial assets	384.95	(475.03)
Decrease / (Increase) in trade receivables	43.98	(37.50)
(Increase) in other assets	(23.69)	(167.01)
Cash generated from operations	9,546.87	1,767.98
Direct taxes (paid) / received (net)	(254.21)	338.04
Net cash generated from operating activities	[A] 9,292.66	2,106.02
B. Cash flow from investing activities		
Investments in subsidiaries and joint ventures	(10,598.45)	(948.47)
Withdrawal of investments in subsidiaries and joint ventures	6,114.82	2,077.59
Loans given	(4,473.38)	(29.62)
Amounts in long term fixed deposits	-	(359.00)
Purchase of property, plant and equipment	(80.50)	(41.17)
Proceeds from sale of property, plant and equipment	0.73	12.46
Interest received	2,728.64	288.60
Net cash (used in) / generated from investing activities	[B] (6,308.14)	1,000.39
C. Cash flow from financing activities		
Proceeds from long term borrowings	162.32	14,901.90
Repayment of long term borrowings	(3,457.94)	(6,379.15)
(Repayment) of short term borrowings	-	(8,375.00)
Finance cost paid	(675.65)	(1,086.29)
Proceeds from issue of share warrants	726.75	-
Net cash (used in) financing activities	[C] (3,244.52)	(938.54)
Net (Decrease) / Increase in cash and cash equivalents	[A+B+C] (260.00)	2,167.87
Cash and cash equivalents at the beginning of the period	2,117.39	425.98
Cash and cash equivalents at the end of the period	1,857.39	2,593.85
Components of cash and cash equivalents		
Balances with banks		
- In current accounts	1,444.40	1,593.63
- Deposit with original maturity of less than three months	412.31	1,000.00
Cash in hand	0.68	0.22
	1,857.39	2,593.85

(See accompanying notes to the financial results)

KAMAL SHAMLAL SINGAL



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
Arvind SmartSpaces Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Arvind SmartSpaces Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company:

Arvind SmartSpaces Limited

Subsidiaries:

Ahmedabad East Infrastructure LLP
Ahmedabad Industrial Infrastructure (One) LLP
Arvind Hebbel Homes Private Limited
Arvind Five Homes LLP
Arvind Beyond Five Club LLP
Uplands Facilities Management LLP (Formerly known as "Arvind Altura LLP")
ASL Facilities Management LLP
Changodar Industrial Infrastructure (One LLP)
Arvind Infracon LLP
Yogita Shelters LLP
Arvind Homes Private Limited
Chirping Woods Homes LLP

S R B C & COLLP

Chartered Accountants

Joint Ventures:

Arvind Bsafal Home LLP

Arvind Integrated Projects LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
- 7 subsidiaries, whose unaudited interim financial results include total assets of Rs 32,326.67 lacs as at September 30, 2021, total revenues of Rs 28.69 lacs and Rs 55.24 lacs, total net (loss) after tax of Rs 52.25 lacs and Rs 147.19 lacs, total comprehensive income / (loss) of Rs 52.25 lacs and Rs 147.19 lacs, for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, and net cash (outflows) of Rs 199.80 lacs for the period from April 01, 2021 to September 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 2 joint ventures, whose unaudited interim financial results include Group's share of net (loss) of Rs. (0.01) lacs and Rs. (0.04) lacs and Group's share of total comprehensive income / (loss) of Rs (0.01) lacs and Rs (0.04) lacs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by independent auditors.

The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S R B C & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**SUKRUT S
MEHTA**

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o=Personal,
email=sukrut.mehta@srb.in
Date: 2021.11.12 12:19:34 +05'30'

Per Sukrut Mehta


Partner

Membership No.: 101974

UDIN: 21101974AAAAGR9712

Place: Ahmedabad

Date: November 12, 2021

Consolidated Statement of Assets and Liabilities as at 30th September, 2021		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	30.09.21 (Unaudited)	31.03.21 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	961.42	897.76
(b) Capital work in progress	4,010.23	3,913.47
(c) Intangible assets	25.24	27.38
(d) Intangible assets under development	2.29	2.29
(e) Financial assets:		
(i) Investment in joint ventures	146.90	143.66
(ii) Loans	585.34	585.34
(iii) Other financial assets	3,962.90	3,998.51
(f) Deferred tax assets (net)	2,371.02	1,182.84
(g) Income tax assets (net)	333.61	364.49
(h) Other non-current assets	441.23	487.67
Total Non-Current Assets	12,840.18	11,603.41
Current Assets		
(a) Inventories	75,460.46	69,431.43
(b) Financial assets:		
(i) Trade receivables	176.60	227.39
(ii) Cash and cash equivalents	2,665.74	3,503.80
(iii) Bank balance other than (i) above	153.83	4.42
(iv) Loans	7,500.00	2,900.00
(v) Other financial assets	3,743.41	2,076.00
(c) Other current assets	4,177.66	2,821.68
Total Current Assets	93,877.70	80,964.72
TOTAL ASSETS	1,06,717.88	92,568.13
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,555.36	3,555.36
(b) Other equity	29,102.88	27,579.95
(c) Money received against share warrants	726.75	-
Equity attributable to equity holders of the parent	33,384.99	31,135.31
(d) Non-controlling interests	4,991.69	3,867.73
Total Equity	38,376.68	35,003.04
Liabilities		
Non-current liabilities		
(a) Financial liabilities:		
(i) Borrowings	10,214.61	16,454.00
(b) Long term provisions	240.86	223.46
Total Non Current Liabilities	10,455.47	16,677.46
Current liabilities		
(a) Financial liabilities:		
(i) Borrowings	1,867.17	2,468.87
(ii) Trade payables	5,515.53	5,994.70
(iii) Other financial liabilities	798.53	779.09
(b) Other current liabilities	48,594.50	31,554.17
(c) Short term provisions	55.85	51.88
(d) Current tax liabilities (net)	1,054.15	38.92
Total Current Liabilities	57,885.73	40,887.63
TOTAL EQUITY AND LIABILITIES	1,06,717.88	92,568.13
(See accompanying notes to the financial results)		
For Arvind SmartSpaces Limited		
<small>Digitally signed by KAMAL SHAMAL SINGAL DN: cn=Kamal Singal, o=Arvind SmartSpaces Limited, email=kamal.singal@arvindsmartspaces.com, c=IN</small> KAMAL SHAMAL SINGAL  <small>Digitally signed by KAMAL SHAMAL SINGAL DN: cn=Kamal Singal, o=Arvind SmartSpaces Limited, email=kamal.singal@arvindsmartspaces.com, c=IN</small> Kamal Singal Managing Director & CEO		
Ahmedabad November 12, 2021		



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2021							(₹ in lacs except as stated otherwise)																																																							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended																																																							
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21																																																							
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited																																																							
1	Income																																																													
	(a) Revenue from operations	2,572.32	2,694.86	2,976.89	5,267.18	4,031.10	14,925.81																																																							
	(b) Other income	194.34	124.85	30.59	319.19	53.86	188.78																																																							
	Total income	2,766.66	2,819.71	3,007.48	5,586.37	4,084.96	15,114.59																																																							
2	Expenses																																																													
	(a) Cost of construction material and components consumed	596.05	350.52	178.83	946.57	285.02	939.54																																																							
	(b) Land development costs	1,086.57	-	148.30	1,086.57	148.16	4,070.46																																																							
	(c) Construction and labour cost	2,626.48	2,220.27	884.63	4,846.75	1,261.87	4,661.12																																																							
	(d) Changes in inventories	(4,506.89)	(2,497.10)	(155.09)	(7,003.99)	(529.24)	(4,158.99)																																																							
	(e) Employee benefit expense	601.47	633.79	488.81	1,235.26	938.26	2,057.20																																																							
	(f) Finance costs	502.02	617.63	689.64	1,119.65	1,374.57	2,687.00																																																							
	(g) Depreciation and amortisation expense	32.09	29.34	35.05	61.43	62.95	113.16																																																							
	(h) Other expenses	1,488.84	1,166.01	524.47	2,654.85	804.66	3,295.08																																																							
	Total expenses	2,426.63	2,520.46	2,794.64	4,947.09	4,346.25	13,664.57																																																							
3	Profit / (Loss) from operations before share of joint ventures and tax (1-2)	340.03	299.25	212.84	639.28	(261.29)	1,450.02																																																							
4	Share of profit/(loss) of joint ventures	(0.01)	(0.03)	(0.02)	(0.04)	0.05	0.20																																																							
5	Profit / (Loss) from operations before tax (3-4)	340.02	299.22	212.82	639.24	(261.24)	1,450.22																																																							
6	Tax expenses																																																													
	- Current Tax (net)	539.10	822.90	117.30	1,362.00	117.30	628.33																																																							
	- Deferred Tax charge / (credit)	(433.65)	(750.21)	(103.28)	(1,183.86)	(83.23)	(81.05)																																																							
7	Net profit / (Loss) after tax (5-6)	234.57	226.53	198.80	461.10	(295.31)	902.98																																																							
8	Other comprehensive income (net of tax)																																																													
	Items that will not be reclassified to profit and loss in subsequent periods:																																																													
	Remeasurement gains / (losses) on defined benefit plans	(7.74)	(7.74)	0.67	(15.48)	1.34	(30.96)																																																							
	Income tax effect	1.95	1.95	(0.17)	3.90	(0.34)	7.79																																																							
9	Total comprehensive income after tax (7+8)	228.78	220.74	199.30	449.52	(294.31)	879.81																																																							
	Net profit / (Loss) for the period																																																													
	Attributable to:																																																													
	Equityholders of the company	269.15	249.66	196.91	518.81	(286.11)	874.68																																																							
	Non-controlling interest	(34.58)	(23.13)	1.89	(57.71)	(9.20)	28.30																																																							
	Other comprehensive income for the period																																																													
	Attributable to:																																																													
	Equityholders of the company	(5.79)	(5.79)	0.50	(11.58)	1.00	(23.17)																																																							
	Non-controlling interest	-	-	-	-	-	-																																																							
	Total comprehensive income for the period																																																													
	Attributable to:																																																													
	Equityholders of the company	263.36	243.87	197.41	507.23	(285.11)	851.51																																																							
	Non-controlling interest	(34.58)	(23.13)	1.89	(57.71)	(9.20)	28.30																																																							
10	Paid-up equity share capital (face value ₹ 10/- per share)	3,555.36	3,555.36	3,555.36	3,555.36	3,555.36	3,555.36																																																							
11	Other equity excluding Revaluation Reserves						27,579.95																																																							
12	EPS - (Not annualised for quarters and half years)																																																													
	- Basic (₹)	0.71	0.70	0.55	1.41	(0.80)	2.46																																																							
	- Diluted (₹)	0.65	0.70	0.55	1.31	(0.80)	2.46																																																							
	(See accompanying notes to the financial results)																																																													
Notes:																																																														
1. These unaudited consolidated financial results of Arvind SmartSpaces Limited ("Holding Company") and its subsidiaries (together referred as "Group") for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 12, 2021. The consolidated financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.																																																														
2. The Group's business falls within single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.																																																														
3. The COVID-19 pandemic has disrupted various business operations due to various emergency measures and directives imposed by the governments. The operations of the Group were impacted briefly. The Group continued with its operations in a phased manner in line with directives from the authorities. The Group has made a detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Group does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration and accordingly the actual impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic condition and its impact, if any.																																																														
4. Standalone Information : The standalone financial results for the quarter and half year ended September 30, 2021 can be viewed on the Company's website 'ArvindSmartspaces.com' and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the Company are listed.																																																														
<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Quarter Ended</th> <th colspan="2">Half Year Ended</th> <th>Year Ended</th> </tr> <tr> <th>30.09.21</th> <th>30.06.21</th> <th>30.09.20</th> <th>30.09.21</th> <th>30.09.20</th> <th>31.03.21</th> </tr> <tr> <th></th> <th>Unaudited</th> <th>Unaudited</th> <th>Unaudited</th> <th>Unaudited</th> <th>Unaudited</th> <th>Audited</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>2,768.20</td> <td>3,274.65</td> <td>2,357.08</td> <td>6,042.85</td> <td>3,160.87</td> <td>9,387.13</td> </tr> <tr> <td>Profit before tax</td> <td>1,246.29</td> <td>1,647.97</td> <td>481.34</td> <td>2,894.26</td> <td>336.35</td> <td>1,799.02</td> </tr> <tr> <td>Profit for the period</td> <td>1,089.90</td> <td>1,546.15</td> <td>390.08</td> <td>2,636.05</td> <td>240.07</td> <td>1,397.14</td> </tr> <tr> <td>Other comprehensive income (net of tax)</td> <td>(5.79)</td> <td>(5.79)</td> <td>0.50</td> <td>(11.58)</td> <td>1.00</td> <td>(23.17)</td> </tr> <tr> <td>Total comprehensive income for the period</td> <td>1,084.11</td> <td>1,540.36</td> <td>390.58</td> <td>2,624.47</td> <td>241.07</td> <td>1,373.97</td> </tr> </tbody> </table>								Particulars	Quarter Ended			Half Year Ended		Year Ended	30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Revenue	2,768.20	3,274.65	2,357.08	6,042.85	3,160.87	9,387.13	Profit before tax	1,246.29	1,647.97	481.34	2,894.26	336.35	1,799.02	Profit for the period	1,089.90	1,546.15	390.08	2,636.05	240.07	1,397.14	Other comprehensive income (net of tax)	(5.79)	(5.79)	0.50	(11.58)	1.00	(23.17)	Total comprehensive income for the period	1,084.11	1,540.36	390.58	2,624.47	241.07	1,373.97
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5. Statement of Unaudited Cash Flow for the half-year ended September 30, 2021 and September 30, 2020 is given in Annexure 1.																																																														
6. Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.																																																														
<p style="text-align: right;">For Arvind SmartSpaces Limited KAMAL SHAMLAL SINGAL Kamal Singal Managing Director & CEO</p> <p style="text-align: right;">Digitally signed by KAMAL SHAMLAL SINGAL DN: cn=KAMAL SHAMLAL SINGAL, o=ARVIND SMARTSPACES LIMITED, ou=ARVIND SMARTSPACES LIMITED, email=kamal.singal@arvindsmartspaces.com, c=IN Date: 2021.11.12 11:00:33 +05'30'</p>																																																														
<p>Ahmedabad November 12, 2021</p>																																																														



Annexure 1 - Statement of unaudited consolidated cash flow for the half year ended on 30th September, 2021

Particulars	[₹ in lacs except as stated otherwise]	
	For the half year ended 30th September, 2021 (Unaudited)	For the half year ended 30th September, 2020 (Unaudited)
A. Cash flow from operating activities		
Profit for the period before tax	639.24	(261.24)
Adjustments to reconcile profit before tax to net cash flow :		
Share of (profit) / loss of joint ventures	0.04	(0.05)
Depreciation and amortization expense	61.43	62.95
Loss on sale of property, plant and equipment (Net)	2.55	5.33
Finance cost	1,119.65	1,374.57
Interest income	(299.63)	(50.98)
Operating profit before working capital changes	1,523.28	1,130.58
Adjustments for:		
(Decrease) in trade payables	(479.17)	(1,239.04)
Increase in provisions	5.89	15.99
Increase in other liabilities	17,036.56	3,665.19
Increase in financial liabilities	-	611.26
(Increase) in inventory	(6,029.03)	(559.64)
(Increase) in financial assets	(1,411.70)	(132.52)
Decrease / (Increase) in trade receivables	50.79	(38.22)
(Increase) in other assets	(1,309.54)	(447.58)
Cash generated from operations	9,387.08	3,006.02
Direct taxes (paid) / received (net)	(315.90)	256.25
Net cash generated from operating activities	[A] 9,071.18	3,262.27
B. Cash flow from investing activities		
Loans given	(4,600.00)	-
Purchase of property, plant and equipment	(222.99)	(147.53)
Amounts in long term fixed deposits	(149.41)	(359.00)
Proceeds from sale of property, plant and equipment	0.73	9.32
Interest received	79.54	38.39
Net cash (used in) investing activities	[B] (4,892.13)	(458.82)
C. Cash flow from financing activities		
Proceeds from long term borrowings	162.32	15,901.90
Repayment of long term borrowings	(8,204.10)	(6,680.07)
Repayment of short term borrowings	-	(8,375.00)
Proceeds from issue of debentures	2,100.00	-
Capital contribution in LLP by minority partners	1,237.70	138.68
Withdrawal from LLP by minority partners	(56.00)	-
Finance costs paid	(983.78)	(1,412.07)
Proceeds from issue of share warrants	726.75	-
Net cash (used in) financing activities	[C] (5,017.11)	(426.56)
Net (decrease) / Increase in cash and cash equivalents	[A+B+C] (838.06)	2,376.89
Cash and cash equivalents at the beginning of the period	3,503.80	548.72
Cash and cash equivalents at the end of the period	2,665.74	2,925.61
Components of cash and cash equivalents		
Balances with banks		
- In current account	2,227.02	1,923.28
- Deposit with original maturity of less than three months	435.04	1,000.00
Cash in hand	3.68	2.33
	2,665.74	2,925.61

(See accompanying Notes to the financial results)

KAMAL SHAMLAL SINGAL



Arvind SmartSpaces announces a strong all-round financial performance for the quarter and half year ended Sep 30, 2021

Key Highlights of Consolidated Financial Results for H1FY22 and Q2FY22:

- **Fresh Sales:** 64% Growth YoY at **Rs. 293 Cr** for H1FY22 & 17% Growth YoY at **Rs. 184 Cr** for Q2FY22
- **Revenue:** 31% Growth YoY at **Rs. 52.7 Cr** for H1FY22 & 14% decline YoY at **Rs. 25.7 Cr** for Q2FY22
- **PAT:** Up by **Rs. 8 Cr** vs LY at **Rs. 5.2 Cr** for H1FY22 & 37% Growth YoY at **Rs. 2.7 Cr** for Q2FY22
- **Collections:** 218% Growth YoY at **Rs. 280 Cr** for H1FY22 & 140% Growth YoY at **Rs. 161 Cr** for Q2FY22
- **Unrecognised Revenue:** **Rs. 955 Cr** as on Sep 30, 2021 vs. **Rs. 562 Cr** as on Sep 30, 2020

Nov 12, 2021: Arvind SmartSpaces Limited (ASL), one of India's leading real estate development company announced its financial results for the quarter and half year ended on September 30, 2021. The Company reported a strong growth in fresh sales at Rs. 184 Cr aided by a set of successful launches of new phases in its existing projects in Ahmedabad. The Company also reported a jump of 140% in its net collections of Rs. 161 Cr for the quarter versus the same quarter of the previous year. Net Interest bearing funds to equity ratio of the Company stands at **0.08** as on Sep-21 vis-à-vis 0.71 as at Sep-20.

The Company has completed the allotment of Equity shares on preferential basis to HDFC Capital Advisors Ltd. and Promoters amounting to Rs. 85 Cr. With this, HDFC Capital Advisors Ltd. have picked up 8.8% stake in the Company on a fully diluted basis. Consequently, Mr. Vipul Roongta, MD & CEO - HDFC Capital Advisors Ltd., has joined the Board of Directors of Arvind SmartSpaces Ltd. as a Nominee Director.

The Company also reported its entry into the Sarjapur micro-market in Bangalore through the signing of a joint development agreement for an 18 acre parcel of land on a revenue share basis. This is the 8th project for the Company in Bangalore which remains one of its most critical markets.

Performance summary of the consolidated operations is as below:

For the Half Year – H1FY22

- Fresh Sales grew by 64%; Rs. 293 Cr in H1FY22 vs. Rs. 178 Cr last year
- Revenue from Operations during H1FY22 Rs. 52.7 Cr vs. Rs. 40.3 Cr last year (31% Growth)
- EBITDA for H1FY22 is Rs. 15.0 Cr vs. Rs. 11.2 Cr last year (EBITDA Margin for H1FY22 29% vs. 28% last year)
- PAT for H1FY22 is Rs. 5.2 Cr as against Rs. -2.9 Cr last year (Up by Rs. 8.0 Cr)
- Collections during the half year amounts to approx. Rs. 280 Cr vs Rs. 88 Cr last year
- New Launches during the half year – Chirping Woods and Forrester Phase 4 in Ahmedabad comprising ~14 lacs sqft.

For the Quarter – Q2FY22

- Fresh Sales grew by 17% during Q2FY22; Rs. 184 Cr vs. Rs. 156 Cr last year
- Revenue from Operations during Q2FY22 Rs. 25.7 Cr vs. Rs. 29.8 Cr last year (14% decline)
- EBITDA for Q2FY22 is Rs. 6.8 Cr vs. Rs. 9.1 Cr last year (EBITDA Margin for Q2FY22 26% vs. 30% last year)

- PAT for Q2FY22 is Rs. 2.7 Cr as against Rs. 2.0 Cr last year (Growth 37%)
- Collection during the quarter amounts to approx. Rs. 161 Cr vs Rs. 67 Cr last year
- Net Interest bearing funds reduced to Rs. 26 Cr as on Sep 30, 2021 from Rs. 76 Cr as on Jun 30, 2021 (66% reduction)

Commenting on the outcome of the Board Meeting, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces commented, *“We are extremely delighted to welcome Mr. Vipul Roongta to our Board. This partnership with HDFC Capital Advisors will give us a key competitive advantage in the market and the coming together of two of India’s most trusted brands and businesses will help unlock immense value for all our stakeholders.”*

Mr. Singal further added, *“The real estate segment has seen a strong revival in consumer sentiments in second quarter of FY22 resulting in sales volumes and new launches across the country reaching almost pre-pandemic levels. Strong branded developers like Arvind SmartSpaces are well poised to capitalize on these improved sentiments. Driven by strong product portfolio and some very successful recent launches, our Fresh Sales have shown a growth of 17% YoY during Q2FY22 and 64% YoY during H1FY22. Our Net debt levels are at the lowest since our listing which gives us strong headroom to leverage and fund our next wave of growth. The Company is well poised to enter into next cycle of growth and investments in new projects owing to very strong internal accruals, increased equity base and significant headroom available to raise fresh debt.”*

“An all-time low interest rates along with one of the highest affordability index, organic and pandemic driven preference for real estate as a preferred investment option by the consumers etc. are some of the positive macro trends which reinforce our optimism in the real estate sector and the Company is well positioned to capitalise on the same. We are working towards imminent augmentation of our project pipeline aggressively across focused geographies and product segments. The addition of two new projects, one at Devenahalli under HDFC Platform and another at Sarjapur, Bangalore indicate beginning of our post pandemic fresh investment cycle.” **Mr. Singal** said.

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 now 24 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:

Ankit Jain
Chief Financial Officer

Prakash Makwana
Company Secretary

Mr. Jagdish Dalal
Investor Relations

Tel: 079 6826 7031 / Tel: 079 6826 7000 / Mobile: +91 9867652246

Arvind SmartSpaces

Information Update – Q2FY22

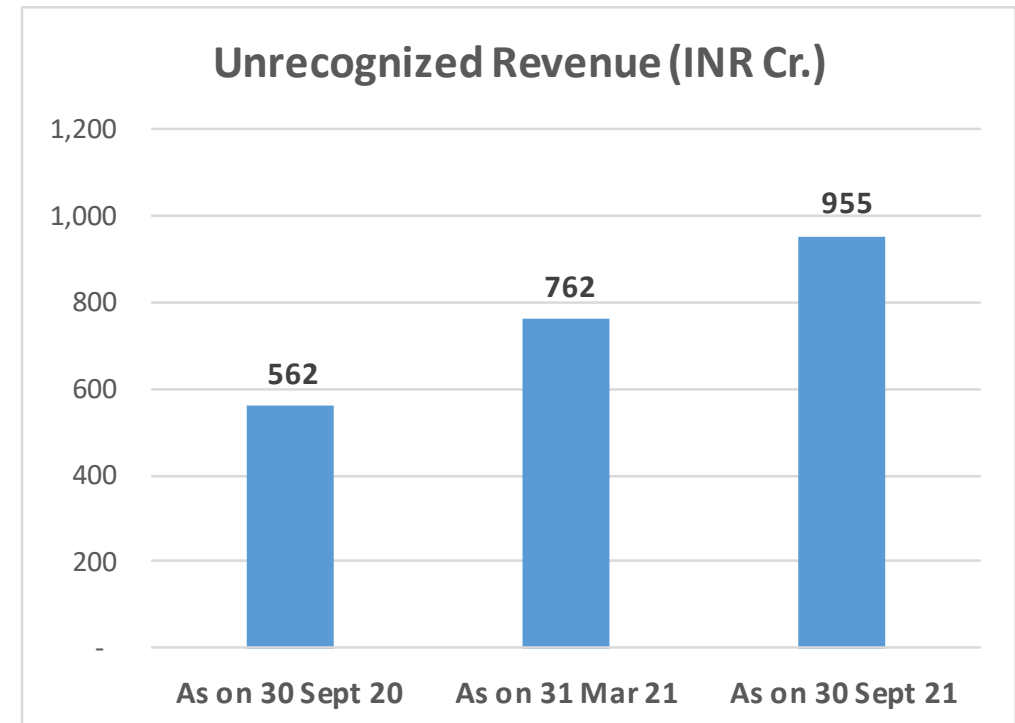
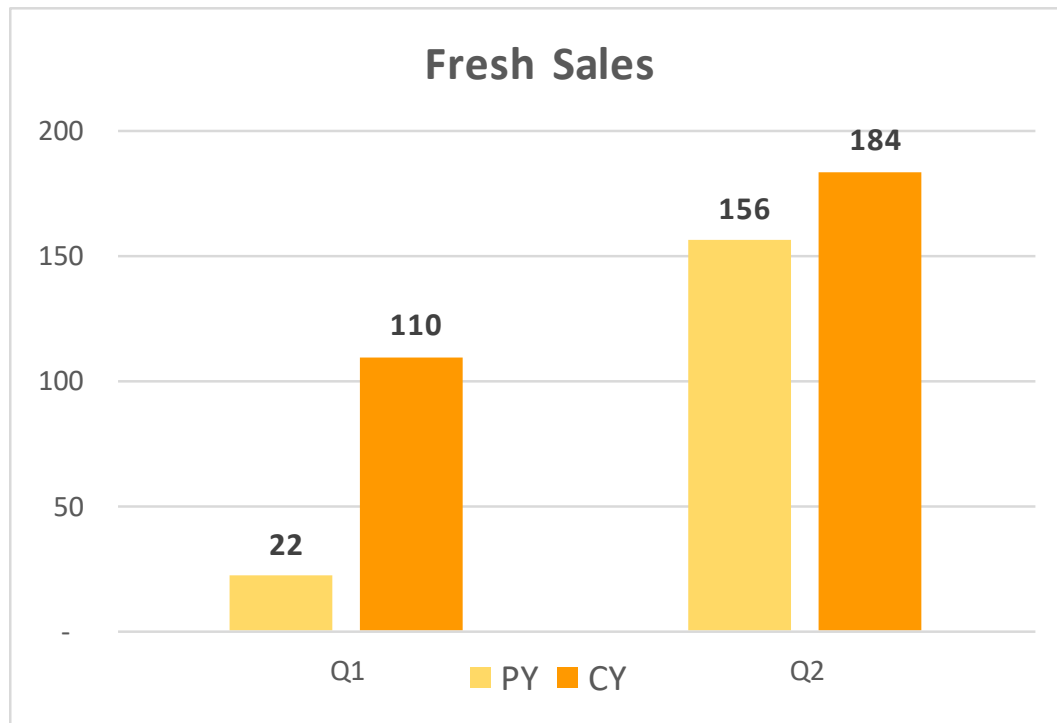


Fresh Sales

- Q2FY22 **Rs. 184 Cr** vs Rs. 156 Cr in Q2FY21 (**17% Growth**)
- H1FY22 **Rs. 293 Cr** vs Rs. 178 Cr in H1FY21 (**65% Growth**)

Unrecognised Revenue

- **Rs. 955 Cr** as on September 30, 2021 vs Rs. 562 Cr as on September 30, 2020

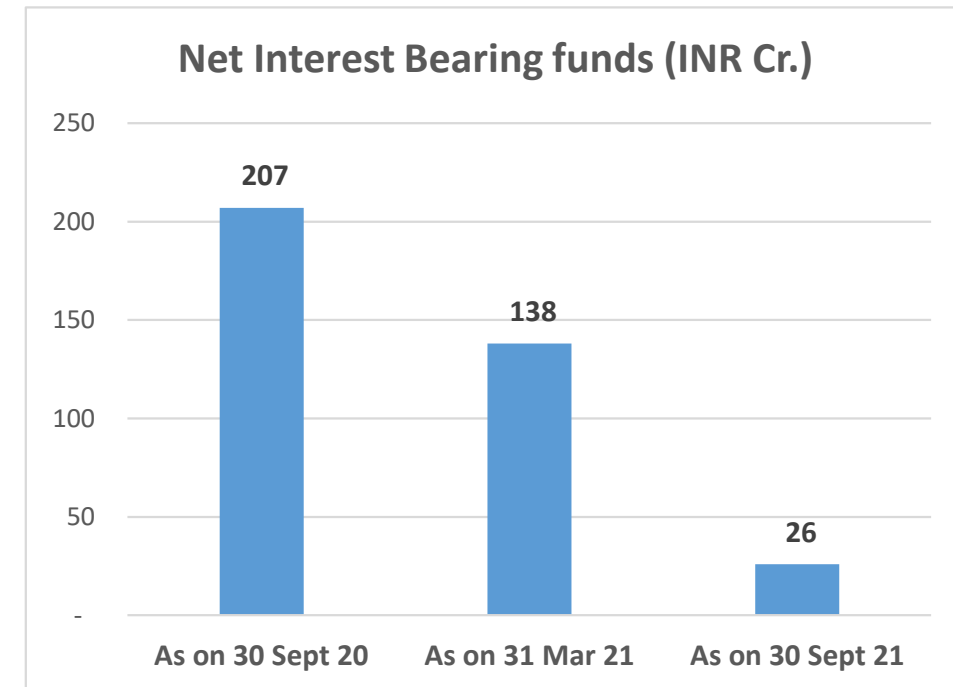
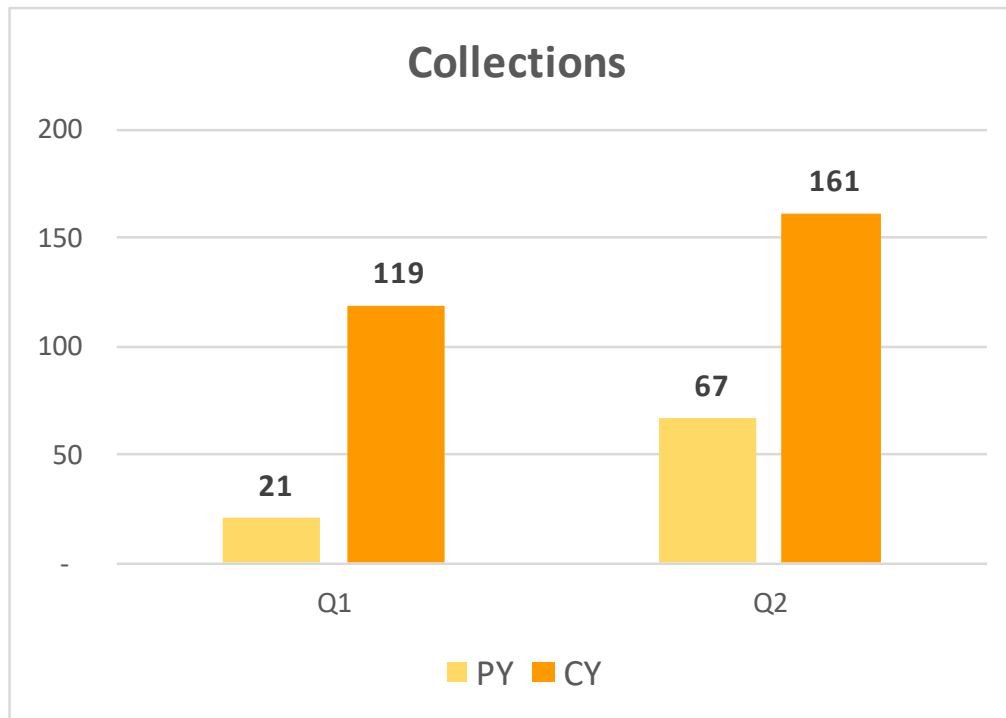


Collections

- Strong collections ~**Rs. 161 Cr** during Q2FY22 vs Rs. 67 Cr in Q2FY21 and ~ Rs. 280 Cr during H1FY22 vs. 88 Rs. Cr

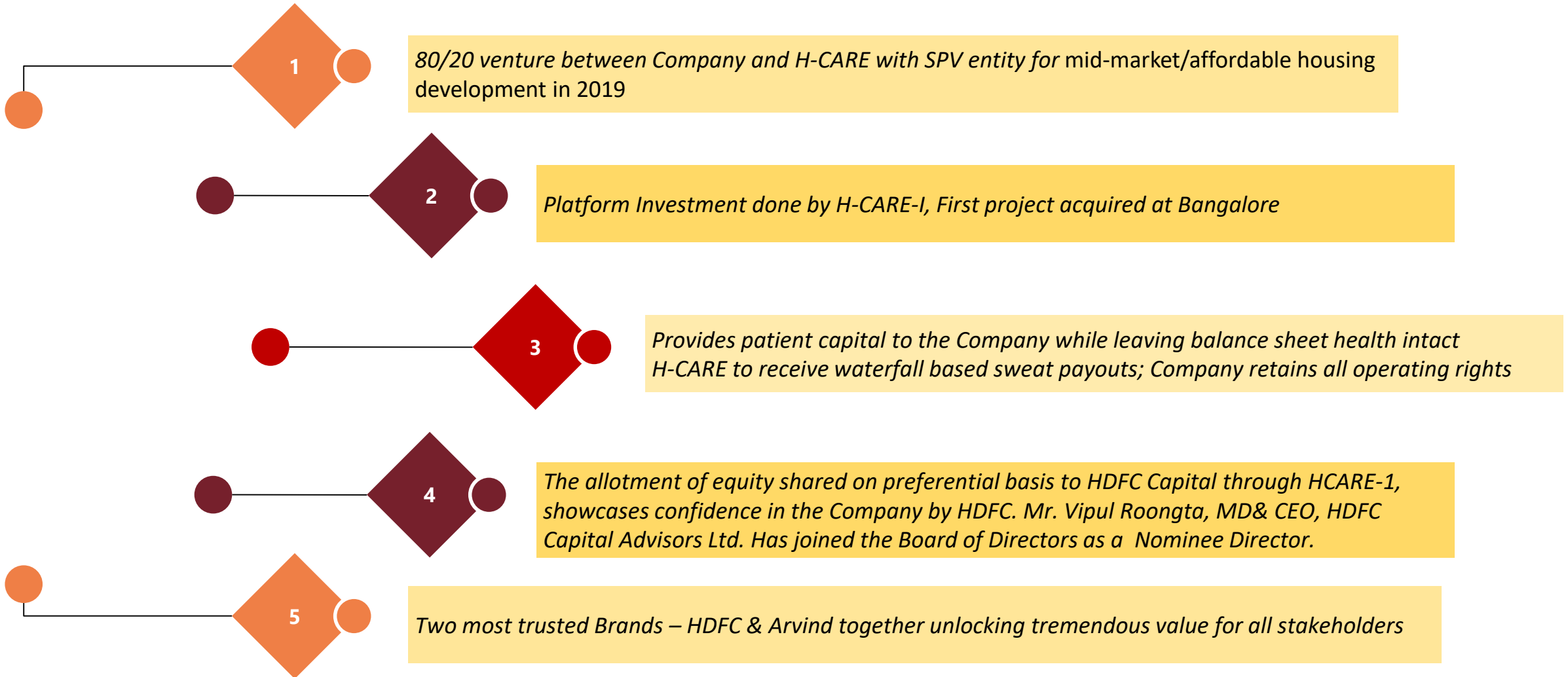
Net Debt

Net Interest bearing funds as on Sept 30, 2021 is **Rs. 26 Cr** (vs Sept-20 Rs. 217 Cr) reduction by **Rs. 50 Cr** during Q2 (**66% reduction**)
Net Interest bearing funds to Equity ratio at **0.08** as on Sept-21 vs 0.25 on Jun-21



Note : Previous Year period has been regrouped/reinstated for like to like comparison

Strategic Partnership With HDFC Capital Advisors



Investment in New Project – Sarjapur, Bangalore

Overview:

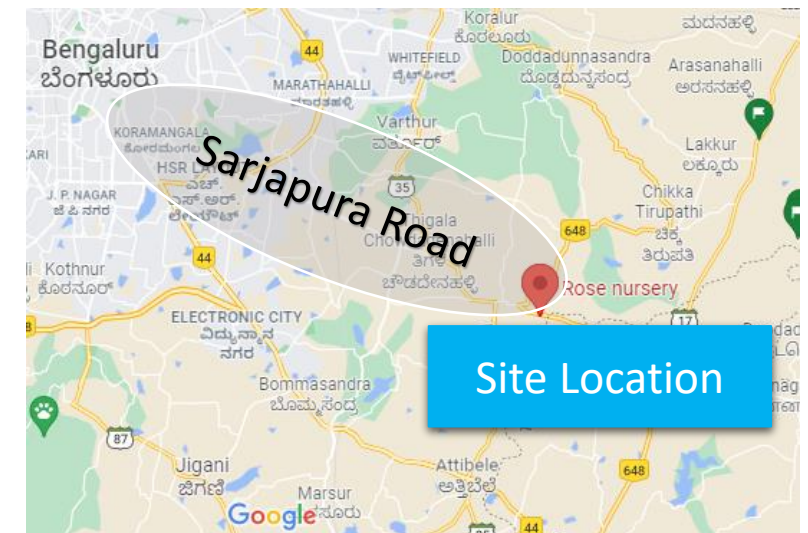
- Signed a binding agreement for an 18 acre land parcel located on the Sarjapur Bagalur road
- Marks our entry into the Sarjapur micro-market
- The deal is signed on a revenue share basis with 65% revenue share

Market Attractiveness:

- Sarjapur road has emerged as one of the fastest growing micro-markets in Bangalore
- The micro-market is in close proximity to the key business district of the Outer Ring Road and Electronic City
- The area has a well developed social infrastructure with several international schools in the vicinity
- The micro-market is home to several large plotted, villa and villament developments like Prestige Smart City, Sriram Chirping Grove, Nambiar Ellegenza etc...

Deal Parameters:

Parameters	Particulars
Land Area	18 Acres
Indicative Saleable Area	880,000 sqft
Indicative Topline	Rs. 600 cr



Sales and New Launches during the Half Year

- Strong Sales momentum continues
- Forrester – total **7.7 lacs sq ft** area added with Phase 4
- **Chirping Woods** launched with freshness hit the market consisting of **6.3 lacs sq ft** area

Project Completion

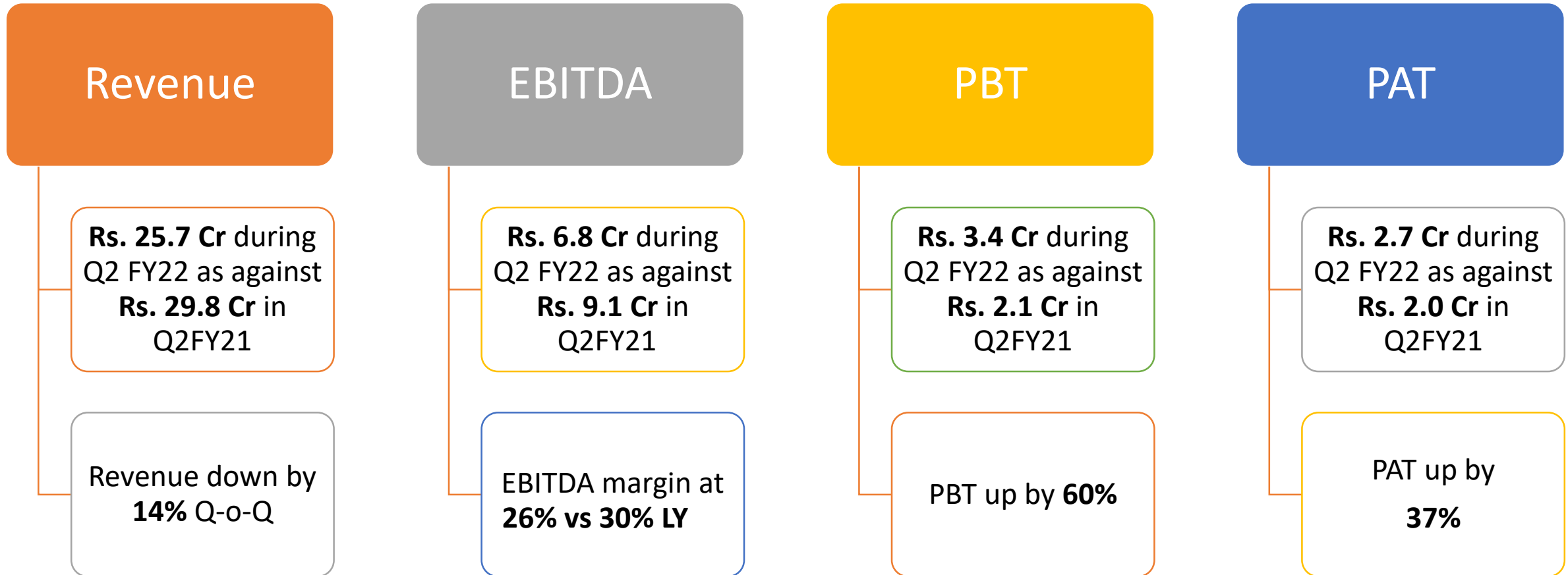
- Till date completed and handed over 10 projects measuring total developed area of **3.8 Million** sqft (Alcove, Megatrade, Parishkaar, Trade square, Expansia, Citadel, Sporcica, Megapark, Megaestate and Skylands)

Ongoing Projects

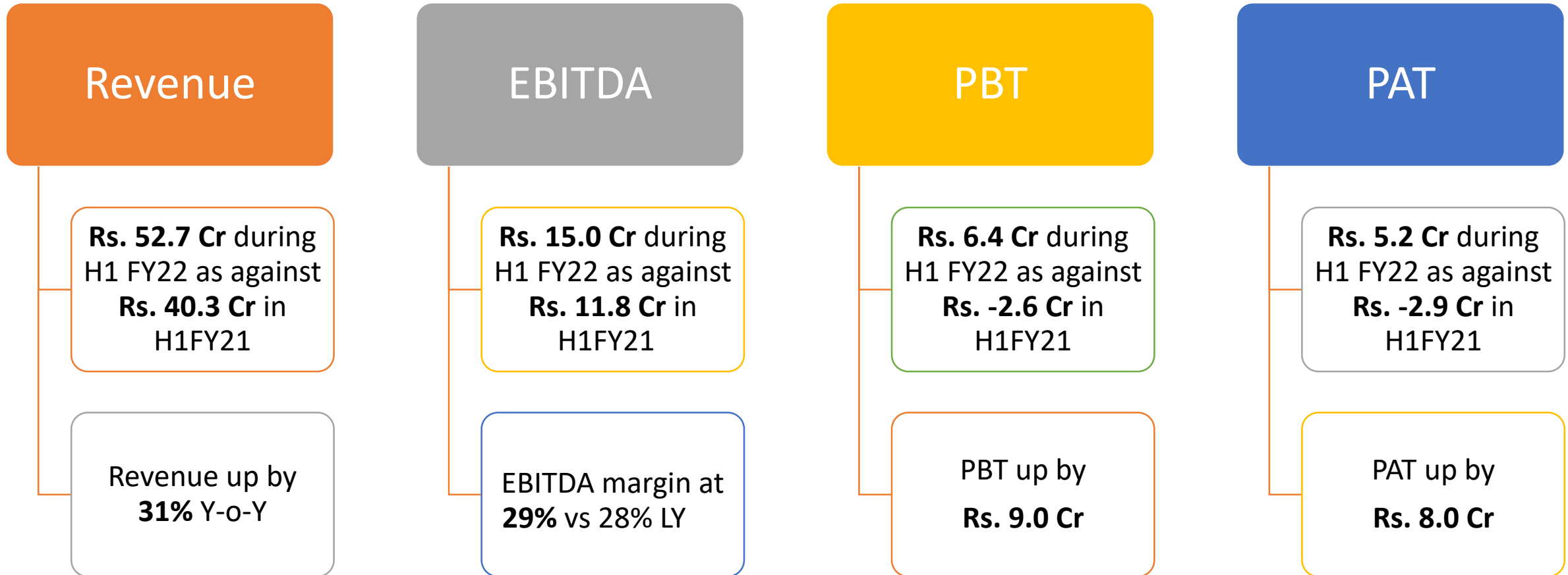
- Currently, executing 10 projects in Ahmedabad, Bengaluru and Pune measuring **14.9 Million** sq ft of developable area (Uplands One, HighGrove, Oasis, Aavishkaar, Elan, The Edge, Forrester, Uplands Two, Belair and Chirping Woods)
- Projects yet to be launched measures approx. **5.1 million sq ft**

Financial performance vs Fresh Sales

- 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.
- Despite witnessing strong Sales momentum in fresh bookings, the same does not reflect in Financial performance due to a lag between the two.



Note : PAT is Net profit attributable to Equityholders of the Company



Note : PAT is Net profit attributable to Equityholders of the Company

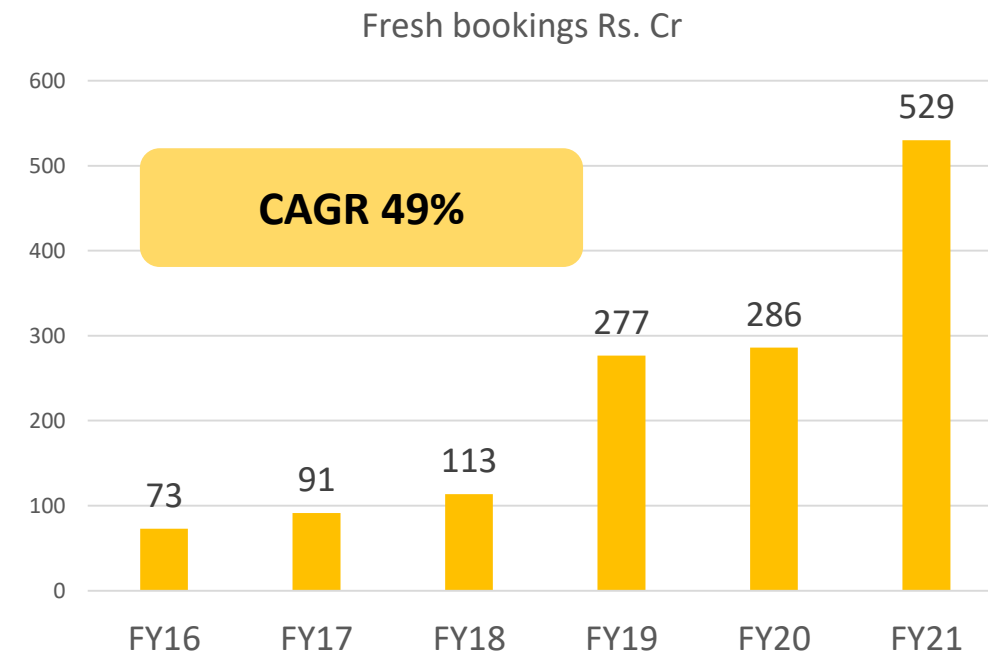
Fresh Bookings – Q2 FY22

Project wise	Q2FY21 Rs. Cr	Q2FY22 Rs. Cr
Uplands	29	74
High Grove	56	4
Chirping Woods	-	9
Forreste	43	37
Skylands	12	16
Belair	10	21
Oasis	7	17
The Edge	1	(1)
Aavishkaar	(1)	5
Elan	(2)	-
Other Completed Projects	(1)	-
Total	156	183

Collections during Q2FY22 amounts to **Rs. 161 Cr** vs LY Q2 Rs. 67 Cr

Fresh Bookings – H1 FY22

Project wise	H1 FY21 Rs. Cr	H2 FY22 Rs. Cr
Uplands	9	117
High Grove	56	10
Chirping Woods	-	36
Forreste	60	54
Skylands	18	21
Belair	21	22
Oasis	11	22
The Edge	6	(1)
Aavishkaar	0	8
Elan	(7)	3
Other Completed Projects	3	2
Total	178	293



Collections during the year amounts to **Rs. 280 Cr** in H1 FY22 vs Rs. 88 Cr in H1FY21

Q2 FY22

Particulars	Q2 FY22 (Rs. Cr)		
	PY	CY	Growth %
Revenue	29.8	25.7	-14%
EBITDA	9.1	6.8	-25%
EBITDA %	30%	26%	
Finance Cost	6.9	5.0	
PBT	2.1	3.4	
PBT %	7%	13%	
PAT	2.0	2.7	37%
PAT %	7%	10%	

H1 FY22

Particulars	H1 FY22 (Rs. Cr)		
	PY	CY	Growth %
Revenue	40.3	52.7	31%
EBITDA	11.2	15.0	
EBITDA %	28%	29%	
Finance Cost	13.7	11.2	
PBT	-2.6	6.4	
PBT %	-6%	12%	
PAT	-2.9	5.2	
PAT %	-7%	10%	

Revenue recognition during Q2FY22 is mainly Skylands Rs. 33 Cr, Uplands Rs. 9.5 Cr, Sporcias 1.17 Cr, Forrester DM Rs. 3.5 Cr and Megepark Rs. 0.7 Cr. PY Q2 Revenue Recognition mainly relates to Skylands and Uplands.

Financial performance is based on Project completion method as per applicable Accounting Standards. However, there is strong momentum in Sales with fresh bookings and healthy pipeline.

Balance Sheet (abridged)

Liabilities

Amount in Rs. Cr	As on Mar 31, 2021	As on Sept 30, 2021
Equity and liabilities		
Share Capital	35.6	35.6
Reserves and Surplus	275.8	298.3
Shareholders Funds	311.4	333.8
Non-Controlling Interest	38.7	49.9
Non Current Liabilities	166.8	104.6
Current Liabilities	408.9	578.9
Total	925.7	1067.2

Assets

Amount in Rs. Cr	As on Mar 31, 2021	As on Sept 30, 2021
ASSETS		
Fixed Assets	48.4	50.0
Non-Current Financial	67.6	78.4
Inventories	694.3	754.6
Current Assets	115.3	184.2
Total	925.7	1067.2

- Gross Debt as on Mar 31, 2021 at Rs. 177 Cr; does not include OCD Rs. 29 Cr issued to HCARE-1, Gross Debt as Sep 30, 2021 at Rs. 96 Cr (does not include OCD of Rs. 50 Cr issued to HCARE-1)

Amount in Rs. Cr	31-Mar-2021	30-Jun-2021	30-Sept-2021
Gross Debt*	177	147	96
Net Interest bearing funds	138	76	26
Net Interest bearing funds to Equity	0.46	0.25	0.08

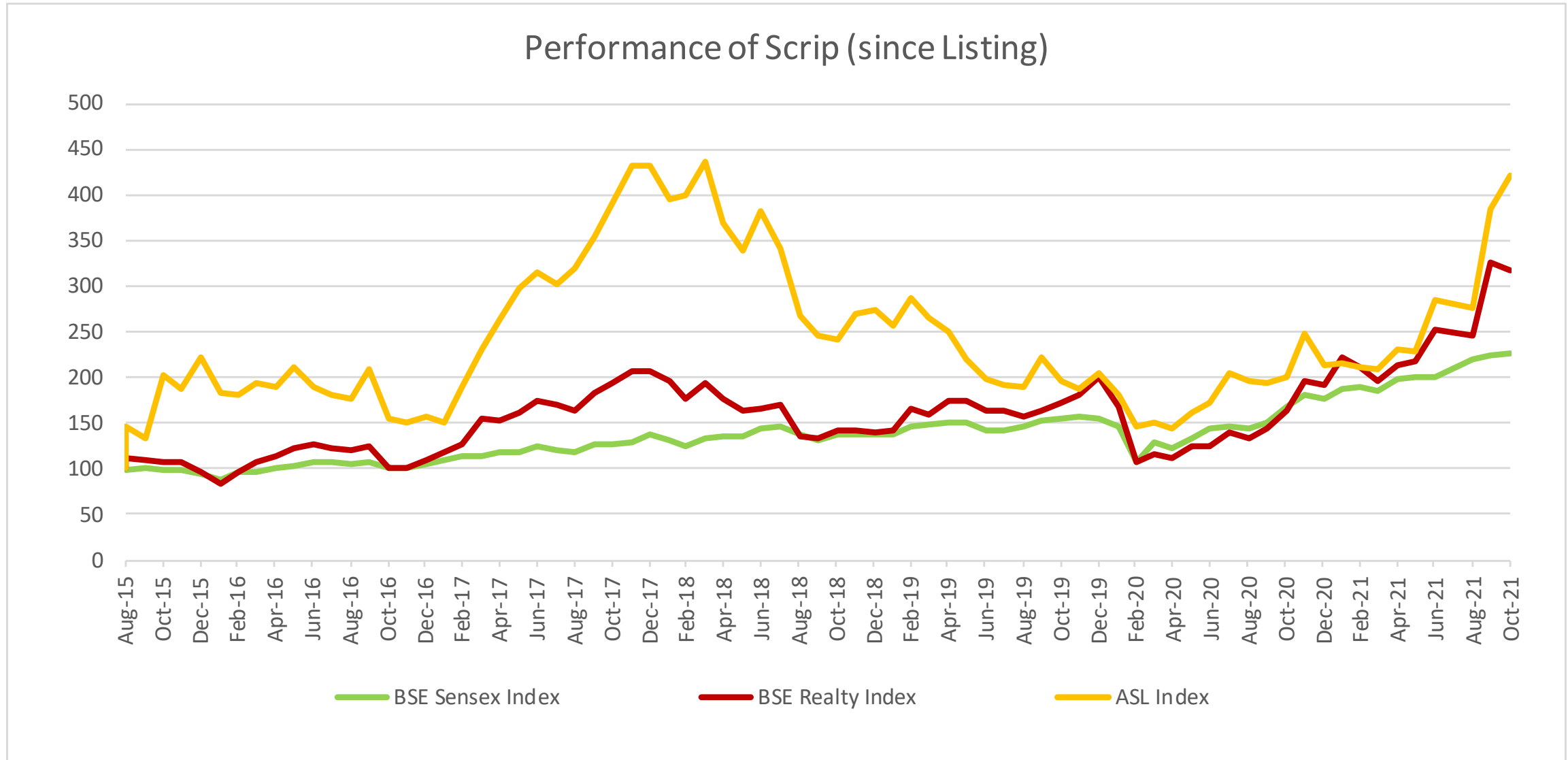
- Net Interest bearing funds comes down by **Rs. 50 Cr** in a quarter (**66% reduction**)
- The above statement does not include OCD of Rs. 50 Cr issued to HDFC (15 years tenure) for joint project in Bangalore
- Net Interest bearing funds is netted off with Short term Loans and Advances given to third parties to optimize Cash flow mismatch
- Out of Rs. 96 Cr Gross Debt – Rs. 19 Cr is due within a year and Rs. 77 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)

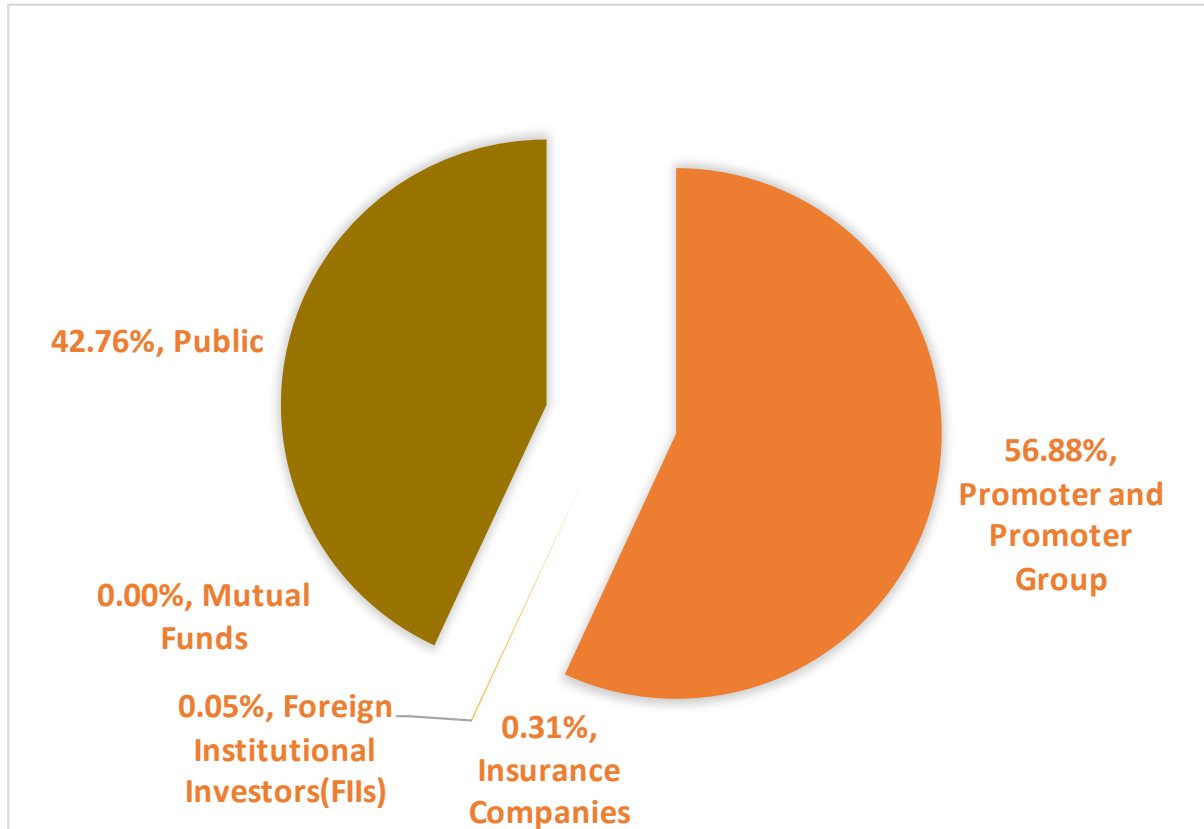


Note :

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.

Shareholding Pattern (%)



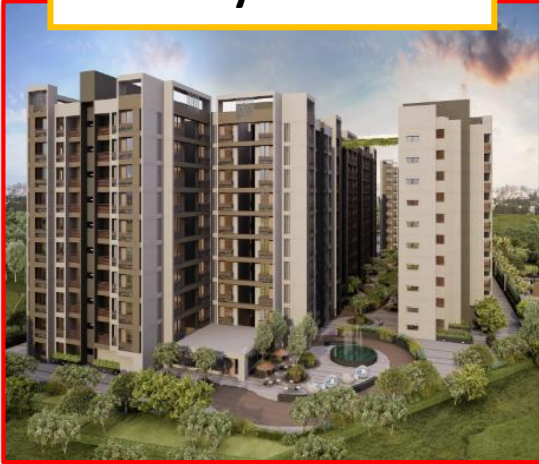
Category	31-Mar-2021	30-Jun-2021	30-Sept-2021
Promoter and Promoter Group	58.66%	56.88%	56.88%
Foreign Institutional Investors (FIIs)	0.03%	0.05%	0.05%
Mutual Funds	0.00%	0.00%	0.00%
Insurance Companies	3.73%	0.31%	0.01%
Public	37.58%	42.76%	43.06%

Number of Shareholders as on Sept 30, 2021: 108,093

Completed Projects

ARVIND SMARTSPACES

Skylands



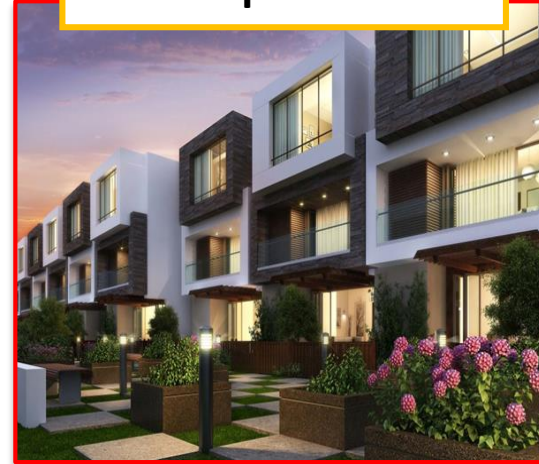
4.9 Lakh Sq. Ft.

Sporcia



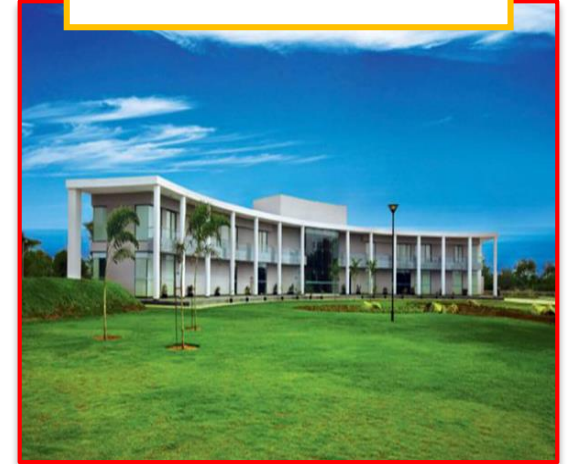
5.0 Lakh Sq. Ft.

Expansia



1.4 Lakh Sq. Ft.

Alcove



10.3 Lakh Sq. Ft.

Megatrade



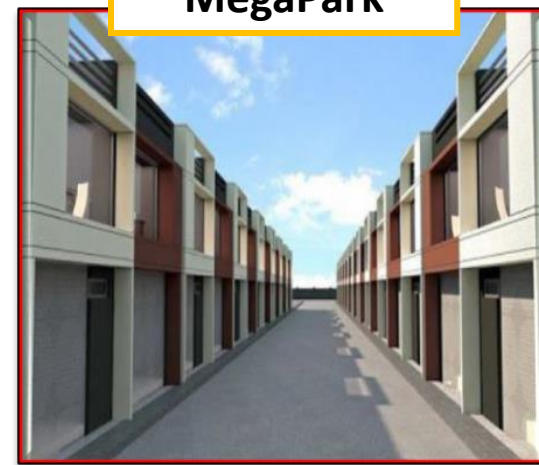
0.8 Lakh Sq. Ft.

MegaEstate



0.6 Lakh Sq. Ft.

MegaPark



5.0 Lakh Sq. Ft.

Citadel



1.0 Lakh Sq. Ft.

Ongoing Projects

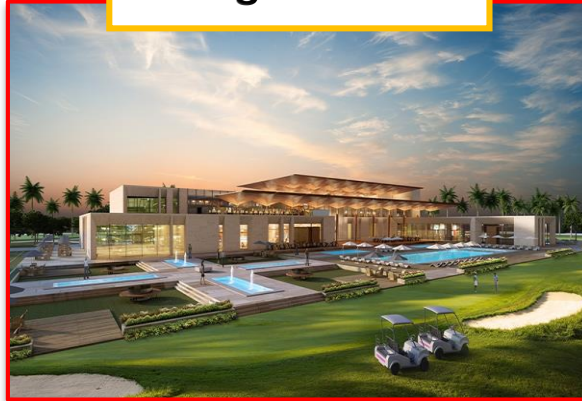
ARVIND SMARTSPACES

Uplands



56.0 Lakh Sq. Ft.

HighGrove



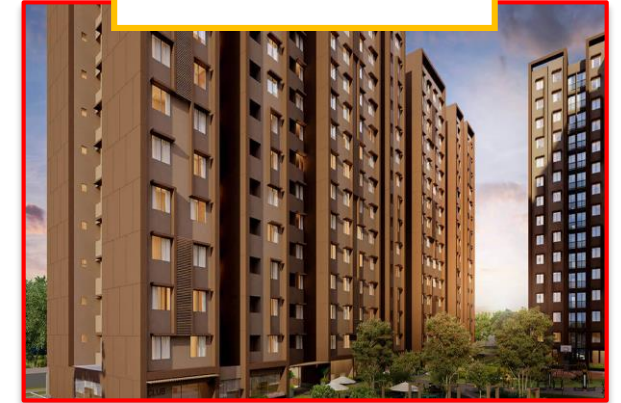
~58 Lakh Sq. Ft.

Forreste



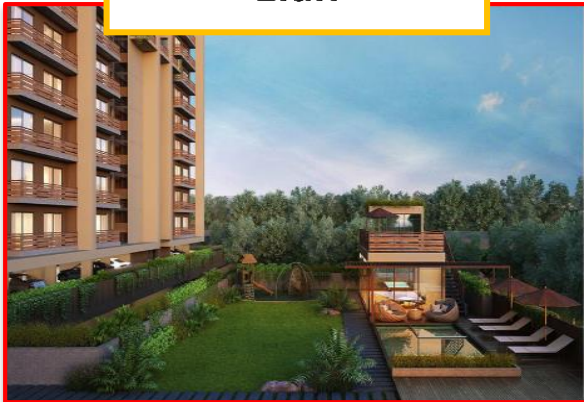
~50 Lakh Sq. Ft.

Aavishkaar



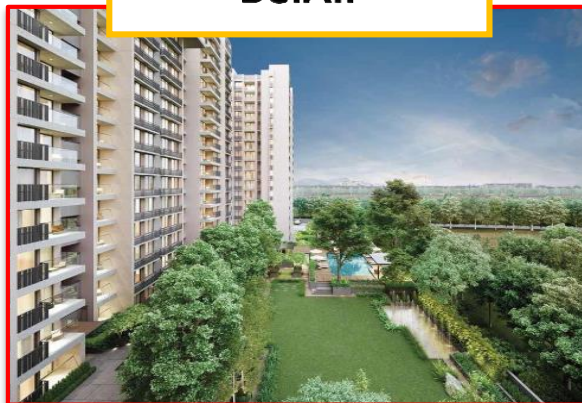
5.5 Lakh Sq. Ft.

Elan



1.3 Lakh Sq. Ft.

BelAir



4.7 Lakh Sq. Ft.

Edge



1.7 Lakh Sq. Ft.

Oasis



5.5 Lakh Sq. Ft.

Quarterly Synopsis

Projects	Area Booked in Q2 FY22 (sq ft.)	Units Booked in Q2 FY22 (nos.)	Sales Value for Q2 FY22 (Rs. Lac)	Amount Collected in Q2 FY22 (Rs. Lac)	Revenue Recognized in Q2 FY22 (Rs. Lac)
Skylands	24,322	23	1,621	1,586	1,570
Uplands ONE	1,00,755	6	2,773	1,527	347
Oasis	30,248	24	1,662	2,069	-
Aavishkaar	18,873	19	508	264	-
Elan	-	-	-	300	-
The Edge	(6,645)	(1)	(54)	-	-
Forreste^	2,30,068	32	3,754	3,365	354
Uplands Two	1,23,803	5	4,802	2,069	-
Belair	36,511	26	2,101	828	-
Highgrove	28,872	4	191	3,247	-
Chirping Woods	98,433	19	945	702	-
Expansia	-	-	-	-	-
Sporcia	1,071	1	62	121	117
Megapark	-	-	-	62	69
Megaestate	-	-	-	-	71
Total	6,86,312	158	18,366	16,136	2,528

*^Forreste Revenue recognition for Arvind SmartSpaces would be equivalent to DM Fees only.
Amount Collected is inclusive of Taxes*

Half Yearly Synopsis

Projects	Area Booked in YTD FY22 (sq ft.)	Units Booked in YTD FY22 (nos.)	Sales Value for YTD FY22 (Rs. Lac)	Amount Collected in YTD FY22 (Rs. Lac)	Revenue Recognized in YTD FY22 (Rs. Lac)
Skylands	30,664	29	2,103	3,074	3,322
Uplands ONE	1,09,305	7	3,147	4,126	952
Oasis	40,723	33	2,174	3,709	-
Aavishkaar	30,470	31	817	580	-
Elan	4,496	3	252	712	-
The Edge	(7,612)	(2)	(119)	(6)	-
Forreste^	3,33,661	49	5,423	5,021	445
Uplands Two	2,41,514	7	8,555	2,841	-
Belair	37,980	27	2,175	1,502	-
Highgrove	2,30,624	16	1,000	5,113	-
Chirping Woods	3,75,444	68	3,598	969	-
Expansia	2,408	2	140	166	298
Sporcia	11,565	1	69	99	69
Megapark	-	-	-	95	71
Megaestate	-	-	-	36	-
Total	14,41,243	271	29,335	28,038	5,157

**Forreste Revenue for Arvind SmartSpaces it would be equivalent to DM Fees only.
Amount Collected includes Taxes*

Total Saleable Area - Overview

Status	Type	Total Saleable Area (Sq. Ft.)
A. Completed	Residential	3,182,980
	Commercial	82,526
	Industrial	560,402
A. Completed Total		3,825,908
B. Ongoing	Residential	14,776,199
	Commercial	168,224
B. Ongoing Total		14,944,423
C. Planned	Residential	5,101,216
Grand Total		23,871,546

Project Details

Status	City	Project	Type	Structure	Economic Interest	Estimated Completion Date	Total
A. Completed	Ahmedabad	Alcove	Residential	Owned	100%	Complete	1,032,660
		Citadel	Residential	Owned	100%	Complete	101,859
		Megaestate	Industrial	Owned	100%	Complete	59,180
		Megapark	Industrial	JD	100%	Complete	501,222
		Megatrade	Commercial	Owned	100%	Complete	82,526
	Bangalore	Parishkar / Trade Square	Residential	JV	~ 50% Profit Share	Complete	915,809
		Expansia	Residential	Owned	100%	Complete	140,276
		Skylands	Residential	Owned	100%	Complete	491,111
		Sporcia	Residential	Owned	100%	Complete	501,265
B. Ongoing	Ahmedabad	Aavishkar	Residential	Owned	100%	2022	545,524
		Chirping Woods	Residential	JV	~ 55% Revenue Share	2024	632,407
		Foreste I - IV	Residential	DM	~ 10% Revenue Share	2024	2,972,443
		Highgrove	Residential	JV	~ 45% Revenue Share	2024	5,168,182
		Uplands I	Residential	JV	~ 75% Revenue Share	2022	3,192,901
	Bangalore	Uplands II	Residential	JV	~ 75% Revenue Share	2023	1,112,742
		Belair	Residential	Owned	100%	2024	469,620
		Edge	Commercial	Owned	100%	2024	168,224
		Oasis	Residential	Owned	100%	2022	547,428
	Pune	Elan	Residential	JD	~ 67% Area Share	2023	134,952
C. Planned	Ahmedabad	Foreste V	Residential	DM	~ 10% Revenue Share	2024	2,014,319
		Uplands III	Residential	JV	~ 75% Revenue Share	2025	1,291,680
	Bangalore	Devanhalli	Residential	JV	100%	Yet to be launched	906,048
		Sarjapur	Residential	JD	~65% Revenue Share	Yet to be launched	889,169
Grand Total							23,871,546

Completed Projects

Project	Total Saleable (Sqft)	Booked (Sqft)	Unsold Inventory (Sqft)	Booking Value (Rs Cr)	Revenue Recognized (Rs. Cr)	Collections (Rs Cr)	Average Price (Price till date) Rs. / Sq ft
Alcove	1,032,660	984,150	48,510	25	25	25	251
Citadel	101,859	101,859	0	55	55	55	5,407
Expansia	140,276	138,384	1,892	74	74	74	5,337
Megaestate	59,180	23,115	36,065	7	7	7	3,228
Megapark	501,222	461,484	39,738	27	27	27	575
Megatrade	82,526	72,318	10,208	29	29	29	4,075
Skylands	491,111	427,819	63,292	229	216	212	5,357
Sporcia	501,265	498,573	2,692	234	234	234	4,691
Parishkar / Trade Square	915,809	915,809	0	254	254	254	2,776
Total	3,825,908	3,623,511	202,397	934	921	917	

Details upto Sep 30, 2021

Ongoing Projects

Project	Total Saleable (Sqft)	Booked (Sqft)	Unsold Inventory (Sqft)	Booking Value (Rs Cr)	Revenue Recognized (Rs. Cr)	Collections (Rs Cr)	Average Price (Price till date) Rs. / Sq ft
Aavishkar	545,524	299,121	246,403	78	-	44	2,601
Belair	469,620	132,866	336,754	73	-	22	5,485
Chirping Woods	632,407	375,444	256,963	36	-	9	958
Edge	168,224	51,294	116,930	36	-	4	6,954
Elan	134,952	31,472	103,480	24	-	10	7,574
Foreste I - IV	2,972,443	2,043,721	928,722	276	10	106	1,351
Highgrove	5,168,182	1,817,289	3,350,893	150	-	96	824
Oasis	547,428	363,639	183,789	186	-	132	5,124
Uplands I	3,192,901	2,777,035	415,866	449	255	346	1,618
Uplands II	1,112,742	570,168	542,574	148	-	48	2,598
Total	14,944,423	8,462,049	6,482,373	1,456	265	817	

Details upto Sep 30, 2021

Estimated Operating Cash Flow

Rs. Cr		Total Est. Sales Value	Booking Value	Receivables	Estimated Value of Inventory	Balance Cost to be Incurred*	Est. Operating Cash Flow
Ahmedabad	Completed	424	398	0	27	13	14
	Ongoing	1,890	1,137	487	753	819	421
	Yet to be launched	752	0	0	752	548	204
Ahmedabad Total		3,066	1,534	488	1,532	1,380	640
Bangalore	Completed	575	537	17	38	-1	55
	Ongoing	690	295	138	395	255	277
	Yet to be launched	917	0	0	917	648	270
Bangalore Total		2,182	832	154	1,350	902	603
Pune	Ongoing	75	24	14	51	30	35
Grand Total		5,324	2,390	655	2,934	2,311	1,278

Note: EBITDA level Estimated Cash flow after allocation of Corporate overheads. Details basis Sep 30, 2021

* Includes Land cost payable to Land partners. Further, DM model is grossed up for Revenue and Cost. Net Operating Cash flow for the Company from DM would be equivalent to DM fees

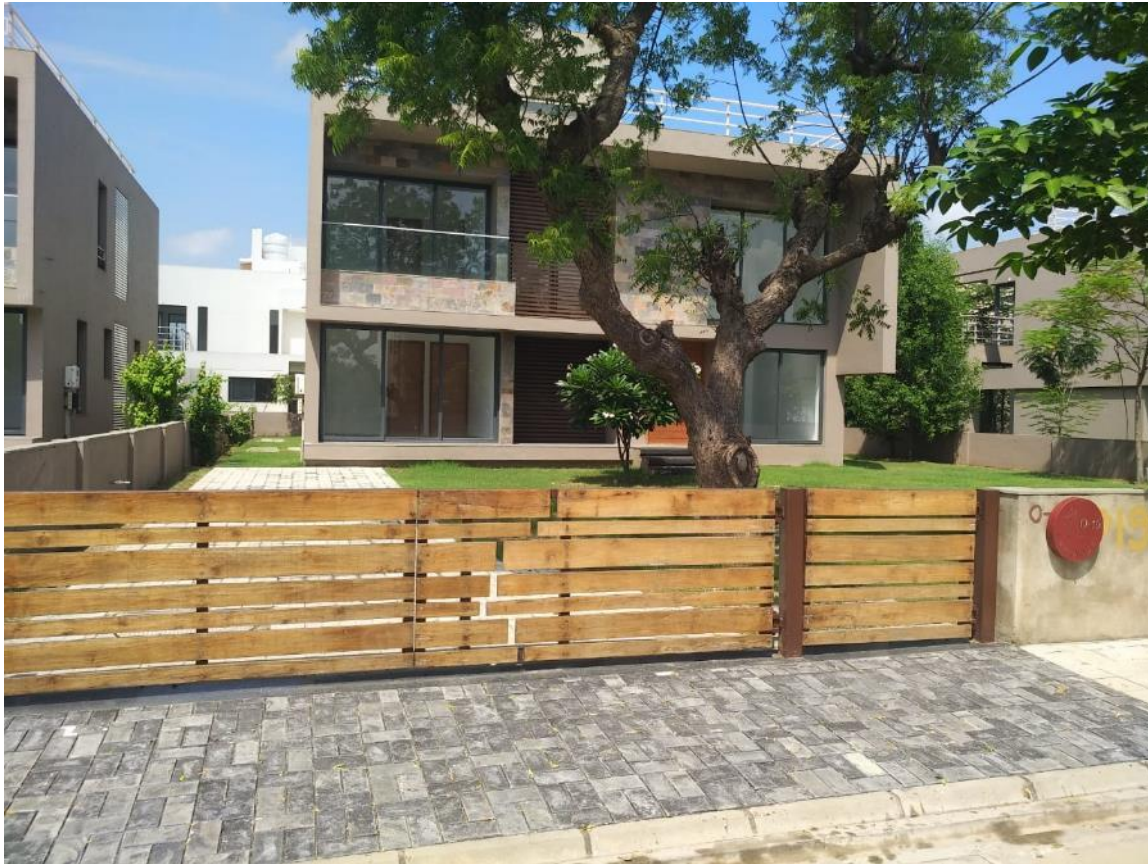
Projects



- **Location:** Nasmed Village, Gandhi Nagar
- **Product:** Premium golf based township
- **Project Size:** 180 Villas Phase I, 45 Villas Phase II – **Overall 56 Lakh Sq. Ft.**
- **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



Uplands ClubHouse

ARVIND SMARTSPACES



- **Location:** Jakkur Road, Shivanahalli, Bengaluru
- **Product:** High rise Residential Apartments
- **Project Size:** 417 Units – 4.9 Lakh Sq. Ft.
- **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 – 5.5 Lakh Sq. Ft.
- **Deal Structure** : Development Agreement
- **Rera Number** : PR/GJ/AHMEDABAD/AHMEDABAD CITY/AUDA/RAA02798/A1R/110219
- **Architect** : Vitant (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



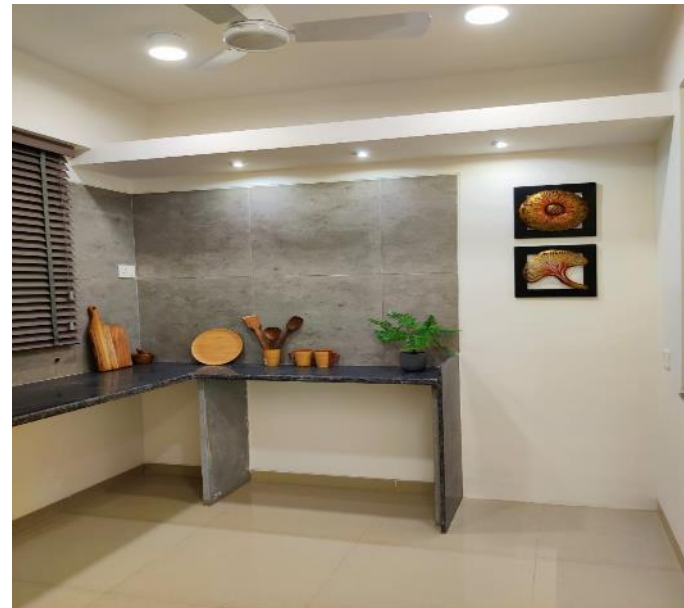
Aavishkaar

ARVIND SMARTSPACES

Actual Construction Images



Model Flat



- **Location** : Tumkur Road, Bengaluru
- **Product** : 2 and 3 BHK Residential Apartments
- **Project Size** : 452 units – 5.5 Lakh Sq. Ft.
- **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



Actual Construction Images



- **Location** : New Town Road Yelahanka, Bengaluru
- **Product** : 2, 2.5 & 3 BHK Residential Apartments
- **Project Size** : 334 units – **4.7 Lakh Sq. Ft.**
- **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



Actual Construction Images



- **Location** : Kothrud Road, Pune
- **Product** : High rise Residential Apartments
- **Project Size** : 81 Units – **1.3 Lakh Sq. Ft.**
- **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



Actual Construction Images



The Edge

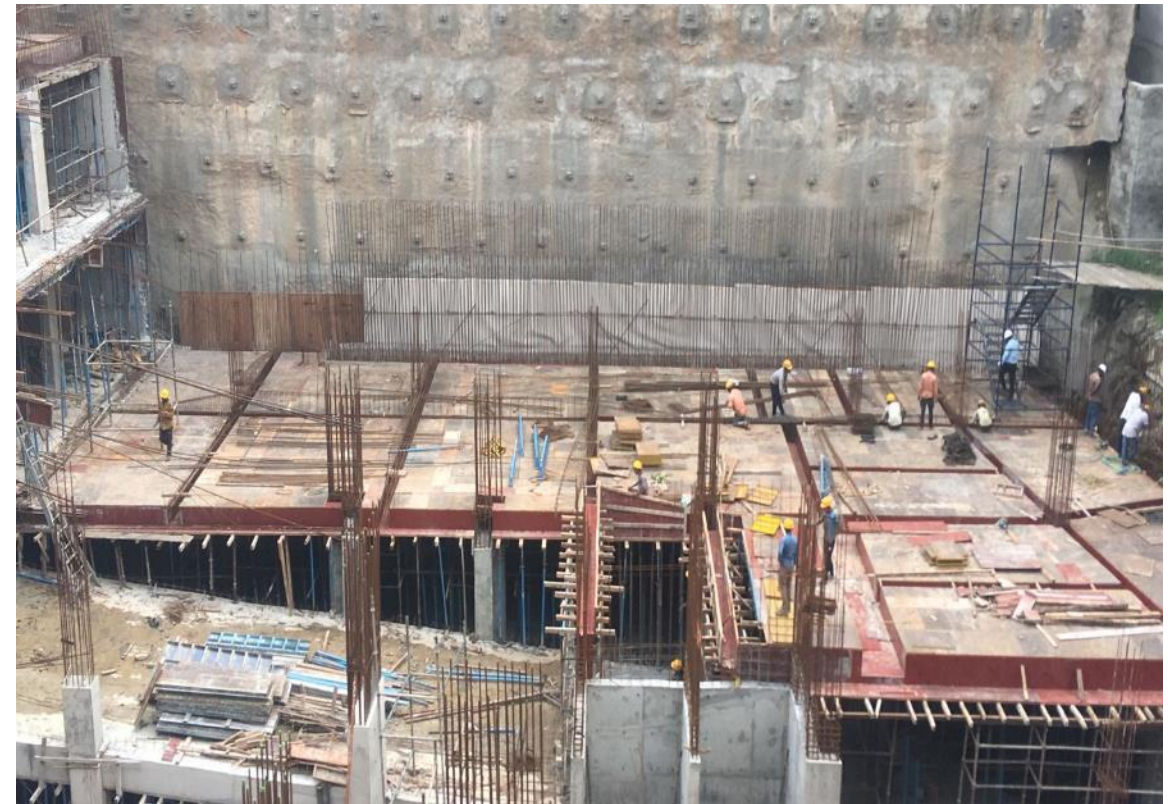
ARVIND SMARTSPACES

- **Location** : Tumkur Road, Bengaluru
- **Product** : Commercial & Retail Space
- **Project Size** : 130 Units – **1.7 Lakh Sq. Ft.**
- **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



The Edge

Actual Construction Images



- **Location** : Moti Devti, Sanand, Ahmedabad
- **Product** : Weekend Homes - Plots
- **Project Size** : 814 Units – **Overall 58 Lakh Sq. Ft.**
- **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



Highgrove

ARVIND SMARTSPACES

Actual Construction Images



- **Location** : Racharda Khatraj Road, Ahmedabad
- **Product** : Premium Land Oriented Villa Scheme
- **Project Size** : 350+ Units in Phase 1 to 4
(Overall ~50 Lakh Sq. Ft.)
- **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



Actual Construction Images



About the Company



Company Overview

Part of Lalbhai Group with a 120 year legacy, listed in 2015 post demerger from Arvind Ltd

Corporate developer with a strong trusted consumer brand, benefiting from consolidation post RERA

Robust governance & experienced professional management, learnings in place to help scale up

Focussed on high opportunity markets of Ahmedabad, Gandhinagar, Bangalore & Pune

Primarily focussed on residential development, with wide spectrum of products & land acquisition models

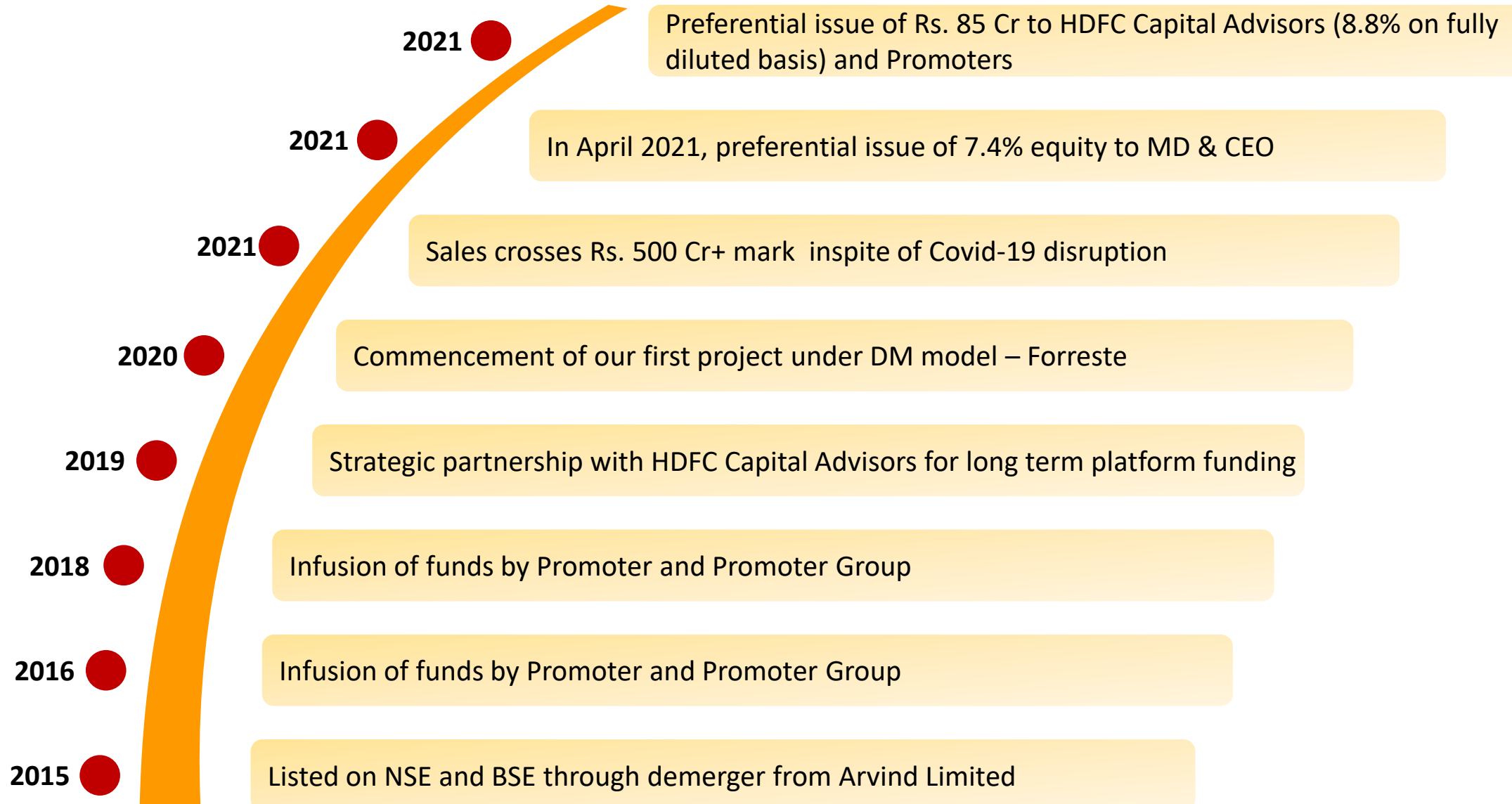
Delivered 3.8 Mn sq. Ft., ongoing projects of 14.9 msf and planned projects of 4.2 msf

Strong conviction - 3 rounds of capital infusion by promoters and recent one by MD & CEO

Strategic partnership with HDFC Capital; Equity investment at Hold co and Platform funding

Strong financial performance, 49% CAGR¹ in Fresh sales, ~30%² in revenues & profit, Stable long term credit rating of A-

The Journey so far



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

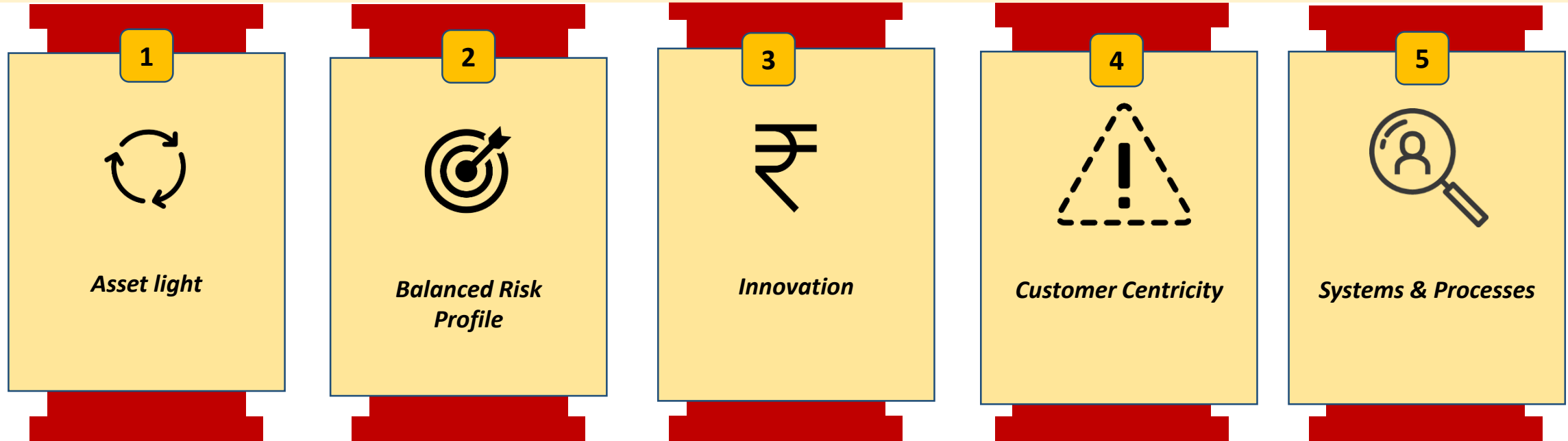


Mr. Nirav Shah
Independent Director



Mr. Prem Prakash Pangotra
Independent Director

Strategic Pillars of Growth



1 *Land as Raw Material, no Land Banking, Process Industry approach*

2 *Focus on efficient cash flow management and low leverage, Focussed market and geography strategy*

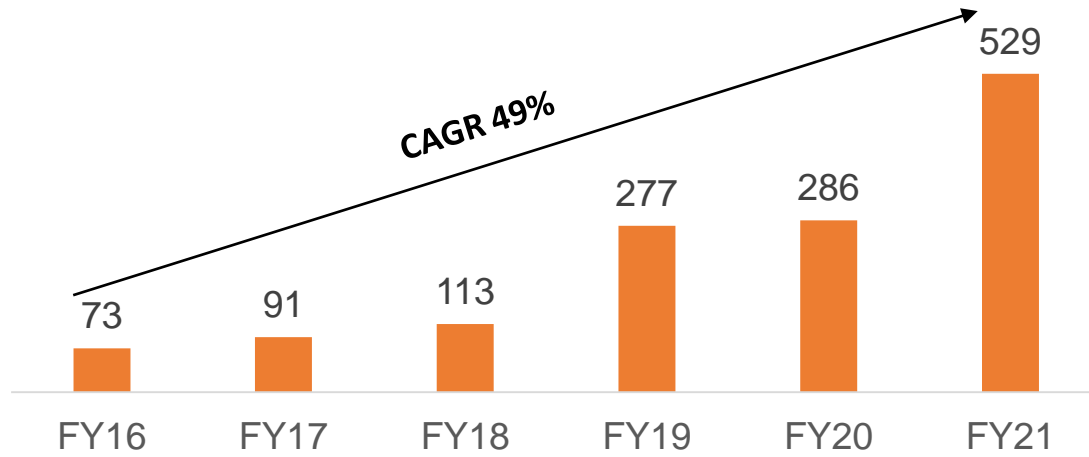
3 *Product Innovation and design*

4 *Aiming for delight at every touch point in customer life cycle, On-time delivery*

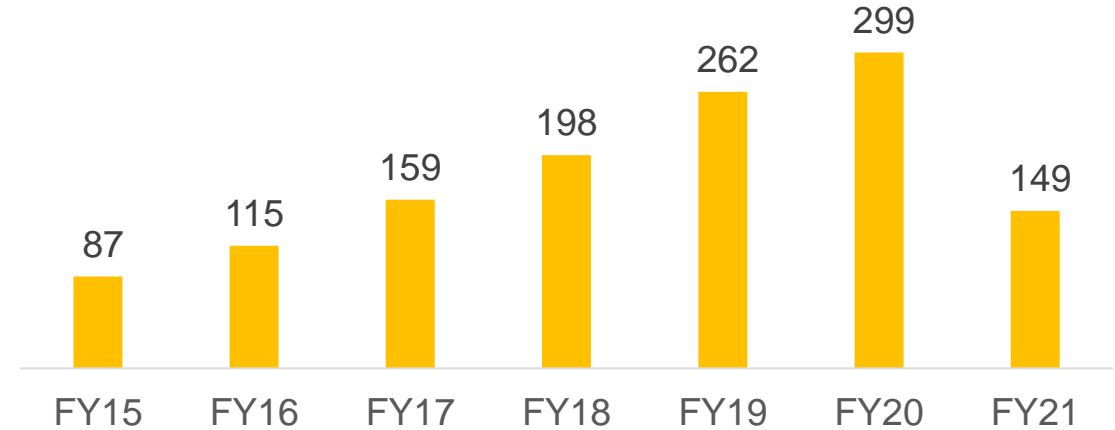
5 *Strong Governance. Defined Project acquisition process, powerful Sales engine, design and development process, supported by best in class technology*

Financial Highlights

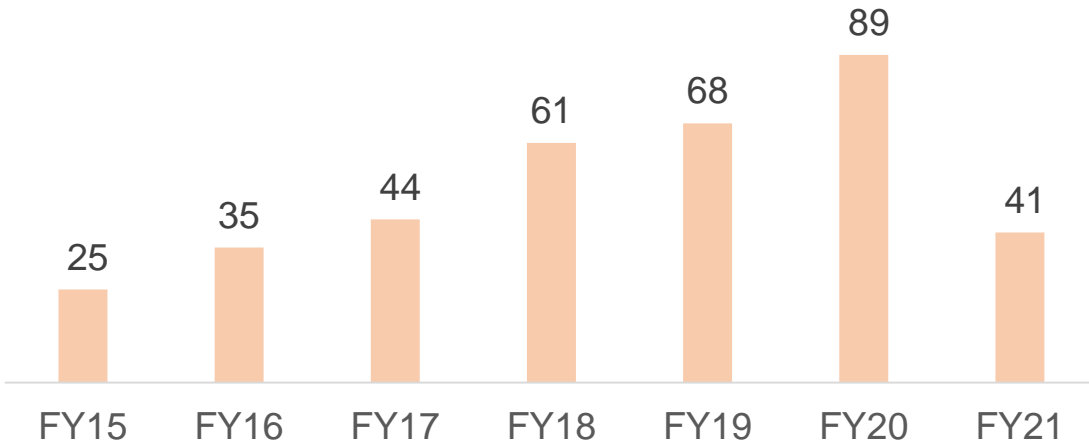
Fresh Sales (Rs Cr)



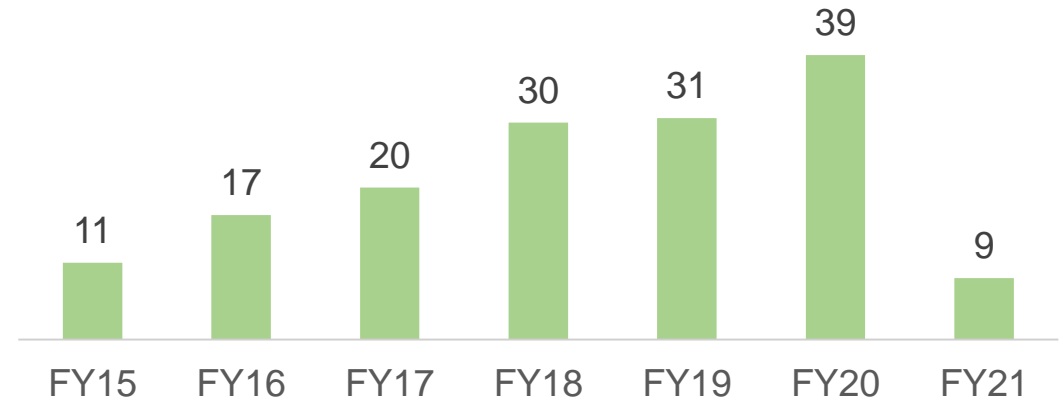
Revenue (Rs Cr)



EBITDA (Rs Cr)



PAT (Rs Cr)

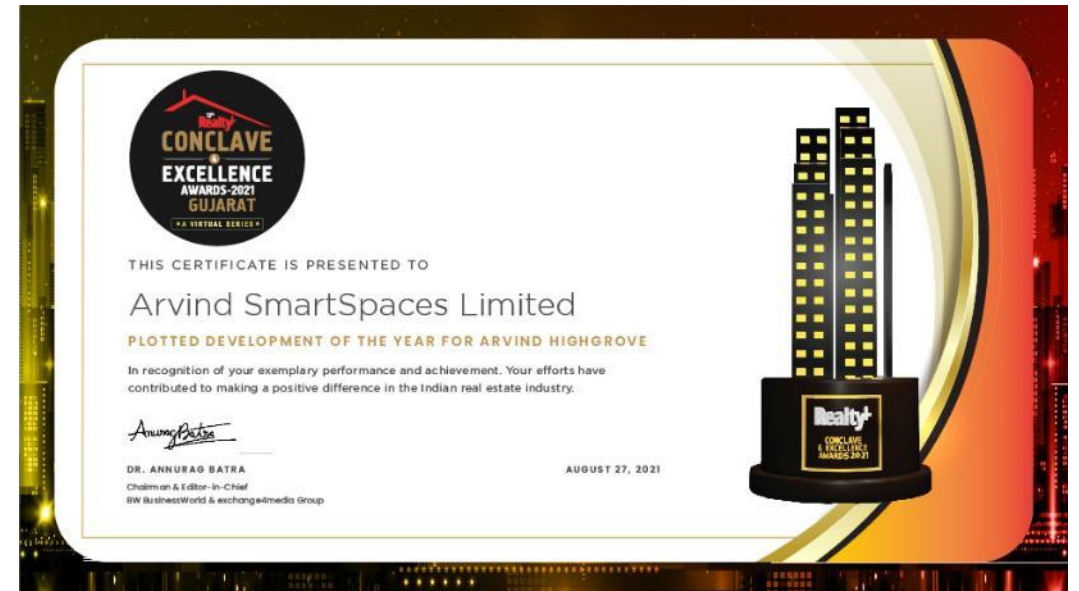
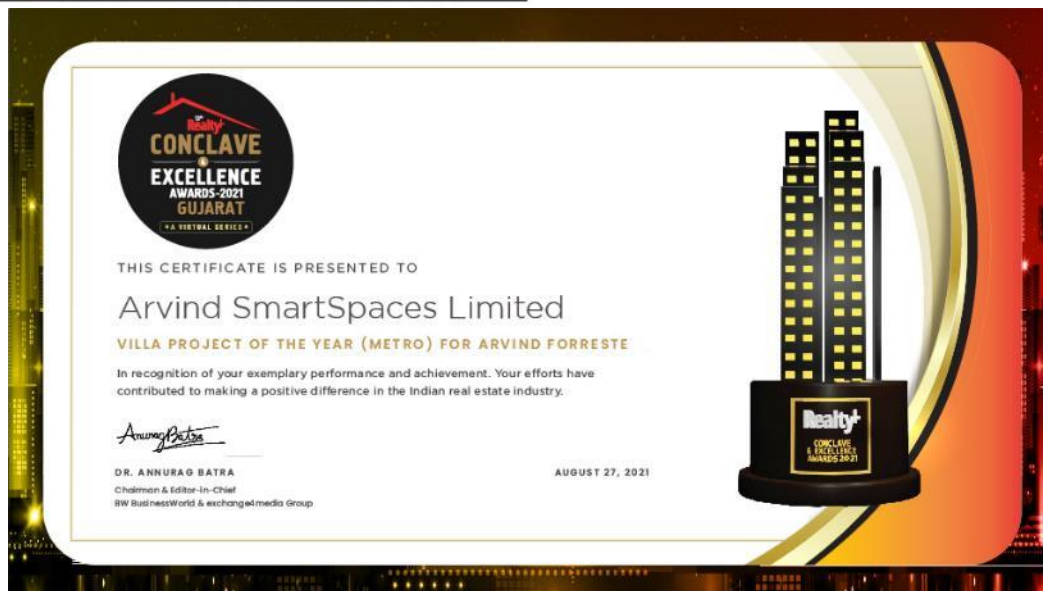
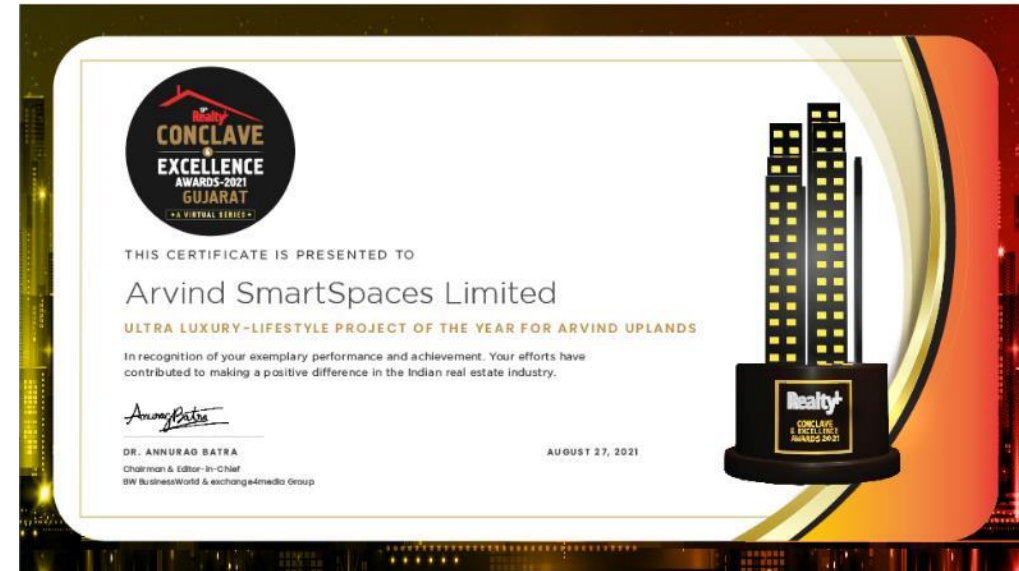


Financial performance is based on applicable accounting standards wherein the revenue recognition is based on transfer of control with Project completion and satisfaction of performance obligation. Previous year periods have been regrouped wherever necessary.

Awards & Recognition



Awards & Accolades 2021



Disclaimer

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