

6th May, 2024

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,

Sub: Media Release - Audited Financial Results for Q4 & FY24.

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

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

Please take the same on your record.

Thanking you,

Yours faithfully,

For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Encl.: As above

#DESIGNEDTOINSPIRE

Arvind SmartSpaces Ltd. Q4 & FY24 Financial Results

Highest Ever Annual Sales Value of Rs. 1,107 Cr; YoY growth of 38%
Highest Ever Annual Collections of Rs. 876 Cr; YoY growth of 46%
Quarterly Sales Value of Rs. 323 Cr; YoY growth of 32%
Quarterly Collections of Rs. 215 Cr; YoY growth of 14%
Net Operating Cash Flows of Rs. 458 Cr in FY24 and Rs. 98 Cr in Q4
Net Debt remains negative, at Rs. (41) Cr as on Mar 31, 2024
Acquired new projects with an expected topline of ~Rs. 4,150 Cr during the year
The Board of Directors recommended a final dividend of Rs. 2.5/- per equity share and special dividend of Rs. 1/- per equity share, totalling to a dividend of Rs. 3.5/- per equity share of face value of Rs. 10/- each

May 06, 2024: Arvind SmartSpaces Limited (ASL), one of India's leading real estate development company announced its financial results for the quarter and full year ended Mar 31, 2024.

Performance summary of FY24:

- Bookings grew by 38% YoY; Rs. 1,107 Cr vs. Rs. 802 Cr last year
- Collections improved by 46%; Rs. 876 Cr vs Rs. 600 Cr last year
- Revenue from Operations grew by 33% YoY; Rs. 341 Cr vs. Rs. 256 Cr last year
- Adj. EBITDA grew by 57% YoY; Rs. 85.5 Cr vs. Rs. 54.5 Cr last year
- PAT grew by 62% YoY; Rs. 41.6 Cr as against Rs. 25.6 Cr last year
- During the year acquired new projects with a topline potential of Rs. 4,150 Cr - added four new projects in Ahmedabad, and one each in Bengaluru and Surat

Performance summary of Q4 FY24:

- Bookings grew by 32% YoY; Rs. 323 Cr vs. Rs. 244 Cr last year
- Collections increased by 14% YoY at Rs. 215 Cr vs Rs. 188 Cr last year
- Revenue from Operations grew by 27% YoY; Rs. 117 Cr vs. Rs. 93 Cr last year
- Adj. EBITDA grew by 38% YoY; Rs. 28.6 Cr vs. Rs. 20.7 Cr last year
- PAT grew by 67% YoY; Rs. 15.5 Cr as against Rs. 9.3 Cr last year
- Net Debt (Interest bearing funds) decreased to Rs. (41) Cr as on Mar 31, 2024 from Net debt of Rs. (30) Cr as on Mar 31, 2023. Net Debt (Interest-bearing funds) to Equity ratio stood at (0.10) as on Mar 31, 2024 as against (0.07) as on Mar 31, 2023
- Arvind Orchards, Bengaluru launched during Q1 witnessed bookings of Rs. 163 cr - booked entire released inventory for sale within 7 hours.
- Towards end of Q4 Launched Rhythm of Life, Laxmanpura achieving sales of over Rs. 70 Cr, which is ~75% of the launched inventory

Commenting on the Q4 & FY24 performance, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces commented, "We are pleased to share that FY24 has been a landmark year of the Company with milestones achieved across bookings, collections and business development. The Company has recorded the highest ever annual bookings of Rs. 1,107 Cr, a growth of 38% YoY. Brand Arvind continues to be received strongly by homebuyers across newer micro markets. Our new launches including Uplands 2.0 & 3.0, Forest Trails, Arvind Orchards and Rhythm Of Life, contributed ~70% of our booking value for FY24. Our Bangalore presence remains strong with bookings of Rs. 420 Cr contributing 38% to the total annual bookings.

FY24 marked an orbital change in our Business Development efforts and we acquired new projects with an expected topline of ~Rs. 4,150 Cr as against Rs. 930 Cr in FY23. We have added four new projects in Ahmedabad, and one each in Bengaluru and Surat. We look forward to sustaining this momentum in the coming year as well.

FY24 Collections at Rs. 876 Cr, a growth of 46% YoY were the highest ever in the Company's history, a result of efficient execution of the virtuous process of sales, registrations, construction and deliveries. Strong collections and profitability resulted in net operating cash flows of Rs. 458 Cr in FY24. Despite increased investments in Business Development activities our Net Debt remained negative at Rs. (41) Cr, on account of significant internal accruals.

As a company, the focus always remains on shareholder value creation. We are happy to inform that the Board of Directors have recommended a final dividend of Rs. 2.5/- per equity share and special dividend of Rs. 1/- per equity share, totalling to a dividend of Rs. 3.5/- per equity share of face value of Rs. 10/- each.

With an all-time low inventory overhang and a decadal high average pricing growth, demand optimism in the residential markets is likely to continue in the medium term. We are set to further deepen our presence in Gujarat, Bengaluru and Maharashtra."

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 75 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:

Vikram Rajput
Head – Investor Relations
Mobile: +91 96079 96930
Email: vikram.rajput@arvind.in