

25<sup>th</sup> October, 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, 5<sup>th</sup> 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 - Unaudited Financial Results for Q2 & H1 FY25.**

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 unaudited financial results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 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

**Arvind SmartSpaces Ltd.  
Q2 & H1 FY25 Financial Results**

**Highest Ever Quarterly Bookings Value of Rs. 464 Cr; YoY growth of 26%**  
**Highest Ever Half Yearly Bookings Value Rs. 666 Cr; YoY growth of 32%**  
**Highest Ever Half Yearly Collections of Rs. 497 Cr; YoY growth of 6%**  
**Net Operating Cash Flows of Rs. 106 Cr in Q2 FY25**  
**Net Debt remains negative, at Rs. (195) Cr as on Sep 30, 2024**  
**Signed a new high-rise project at ITPL Road, Bengaluru with a topline potential of ~Rs. 600 Cr**  
**H1 FY25 Revenue increased 144% YoY to Rs. 340 Cr**  
**H1 FY25 PAT increased 137% YoY to Rs. 47 Cr**  
**Q2 FY25 Revenue increased 265% YoY to Rs. 266 Cr**  
**Q2 FY25 PAT increased 293% YoY to Rs. 43 Cr**

**October 25, 2024:** Arvind SmartSpaces Limited (ASL), one of India's leading real estate development company announced its financial results for the quarter and half year ended Sep 30, 2024.

**Performance summary of H1 FY25:**

- Bookings grew by 32% YoY; Rs. 666 Cr vs. Rs. 504 Cr last year
- Collections improved by 6%; Rs. 497 Cr vs Rs. 467 Cr last year
- Revenue from Operations grew by 144% YoY; Rs. 340 Cr vs. Rs. 140 Cr last year
- Adj. EBITDA grew by 153% YoY; Rs. 91 Cr vs. Rs. 36 Cr last year
- PAT grew by 137% YoY; Rs. 47 Cr as against Rs. 20 Cr last year

**Performance summary of Q2 FY25:**

- Bookings grew by 26% YoY; Rs. 464 Cr vs. Rs. 369 Cr last year
- Collections stood at Rs. 249 Cr vs Rs. 263 Cr last year
- Revenue from Operations grew by 265% YoY; Rs. 266 Cr vs. Rs. 73 Cr last year
- Adj. EBITDA grew by 320% YoY; Rs. 83 Cr vs. Rs. 20 Cr last year
- PAT grew by 293% YoY; Rs. 43 Cr as against Rs. 11 Cr last year
- Net Debt (Interest bearing funds) decreased to Rs. (195) Cr as on Sep 30, 2024 from Net debt of Rs. (58) Cr as on June 30, 2024. Net Debt (Interest-bearing funds) to Equity ratio stood at (0.37) as on Sep 30, 2024 as against (0.12) as on June 30, 2024
- Acquired new high-rise project in ITPL Road, Bengaluru with a top-line potential of ~Rs. 600 Cr. The project is spread across 2.9 acre and has a saleable area of 4.2 lakh sq. ft. This project is located on ITPL road, near Whitefield, Bengaluru. The project is undertaken on joint development basis.
- Launched Arvind Aqua City located on NH47, Kalyangadh, South Ahmedabad towards the end of quarter. Achieved bookings of Rs. 435 Cr in Q2. Cumulative bookings crossed Rs. 600 Cr during the launch phase.

**Commenting on the Q2 FY25 performance, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces Ltd.** said, "We are delighted to share that the Company has recorded the highest ever quarterly bookings. For the first time, we have crossed the Rs. 400 Cr milestone for quarterly bookings. Our half yearly performance, has also been best ever in terms of bookings and collections. Our operations cycle remains strong with operating cash flows of Rs. 106 Cr during the quarter and Rs. 203 Cr during the half year.

*We had a new launch Aqua City in Kalyangadh, South Ahmedabad towards the end of quarter, which received a landmark response. Arvind Aqua City has achieved bookings of more than Rs. 500 Cr at the launch. It is heartening to see all our new launches over the last several quarters in several different micro markets have created bookings milestones.*

*Recently, we added a high-rise project with a topline potential of Rs. 600 Cr at ITPL road, Bengaluru. This further strengthens our vertical development portfolio in one of India's largest residential real estate markets. With this acquisition, the cumulative new business development topline potential stands at more than ~Rs. 1,010 Cr for the current year to date.*

*The optimism in residential real estate, especially mid income and premium segment remains strong. We are progressing well to end the year on a strong note, driven by a solid pipeline of launches and business development in the upcoming quarters.”*

**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 78 million square feet of real estate development across the country, the company is focused on delivering real estate solutions that add value to the lives of its customers and is fast emerging as a leading corporate real estate player in the country. The company has real estate developments across Ahmedabad, Gandhinagar, Bangalore and Pune. Backed by the strong brand name of Arvind group and the credibility achieved through already delivered projects, the company has plans to continue the strong growth momentum and deliver value to all stakeholders.

**For further information, please contact:**

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