

# Arvind SmartSpaces Limited

Press Release: Quarter ended 30<sup>th</sup> June 2017

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**Ahmedabad, 8<sup>th</sup> August, 2017:**

**Arvind SmartSpaces Q1 Revenue Up by 33% at Rs.29.95 crores and Profit after Tax up by 65% at Rs.4.69 crores**

**Arvind SmartSpaces Limited**, headquartered in Ahmedabad, today announced its financial results for the quarter ended 30<sup>th</sup> June, 2017.

The Company has recorded Consolidated Revenue for Q1FY18 of **Rs. 29.95 crores** as against **Rs. 22.48 crores** for the corresponding period of Q1FY17. The Consolidated EBIDTA for Q1FY18 is **Rs. 11.44 crores** as against **Rs. 7.32** crores for the corresponding period of Q1FY17.

The Company has recorded Profit after Tax (PAT) of **Rs. 4.69 crores** for Q1FY18 as against of **Rs. 2.85 crores** of the corresponding period of in Q1FY17.

**Commenting on the results as well as outlook of the Company, Mr. Kamal Singal, Managing Director & CEO said,** "The performance of the Company for the first quarter of FY 17-18 is in line with our expectations. Post demonetization, the real estate sector has started showing positive indications and after the implementation of RERA and GST, the market is expected to further stream line and the demand cycle is likely to improve in the coming quarters. As a company, we are optimistic about the positive impact of the progressive regulatory environment and going forward, we expect the market sentiment and the business of the Company would improve further.

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