

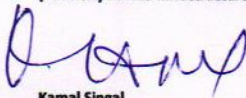
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

PART I		[₹ in lakhs except as stated otherwise]					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
Sr. No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	(a) Revenue from operations (Refer note - 3a & 3b)	8,492.72	4,639.81	2,022.64	16,118.13	6,045.36	12,805.92
	(b) Other income	421.80	452.52	315.81	1,257.42	859.97	1,410.09
	Total revenue	8,914.52	5,092.33	2,338.45	17,375.55	6,905.33	14,216.01
2	Expenses						
	(a) Cost of construction material and components consumed	113.41	370.23	466.41	570.48	813.14	1,182.83
	(b) Land development costs	-	15.09	197.46	1,571.69	650.60	4,292.40
	(c) Construction and labour cost	1,949.40	1,192.32	915.23	4,321.15	2,460.04	3,849.93
	(d) Changes in inventories	3,212.61	1,360.05	(369.94)	3,567.30	(643.53)	(2,878.78)
	(e) Employee benefit expense	200.11	267.88	195.25	786.56	584.03	929.04
	(f) Finance costs	554.65	480.79	379.27	1,476.02	1,106.78	1,465.22
	(g) Depreciation and amortisation expense	22.28	22.02	21.08	66.08	64.02	85.25
	(h) Other expenses	320.10	658.92	227.88	1,173.77	729.06	1,771.60
	Total expenses	6,372.56	4,367.30	2,032.64	13,533.05	5,764.14	10,697.49
3	Profit from operations before tax (1-2)	2,541.96	725.03	305.81	3,842.50	1,141.19	3,518.52
4	Tax expenses (Refer note-5)	534.63	165.53	104.13	798.18	404.12	540.50
5	Net profit after tax (3-4)	2,007.33	559.50	201.68	3,044.32	737.07	2,978.02
6	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit and loss	(1.76)	(1.87)	(0.37)	(5.25)	(1.11)	(6.45)
7	Total comprehensive income after tax (5+6)	2,005.57	557.63	201.31	3,039.07	735.96	2,971.57
8	Paid-up equity share capital (face value ₹ 10/- per share)	3,509.76	3,486.76	3,172.43	3,509.76	3,172.43	3,186.76
9	Other equity excluding Revaluation Reserves						26,313.90
10	EPS - (Not annualised for quarterly figures) (Refer note - 3a & 3b)						
	- Basic (₹)	5.72	1.60	0.64	8.89	2.49	9.88
	- Diluted (₹)	5.67	1.59	0.63	8.63	2.40	9.57
	(See accompanying notes to the financial results)						

Notes:

- These unaudited standalone financial results of the company for quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 30, 2019.
- 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.
- Ind AS 115 'Revenue from Contracts with Customers' replaces the existing revenue recognition requirements with effect from April 1, 2018. The application of Ind AS 115 has impacted the Company's revenue recognition from its real estate projects. The Company has opted to apply the modified retrospective approach and in respect of the contracts which are not completed on or before April 1, 2018 (being the transition date), the Company has reversed the revenue recognised and costs thereof by debit to the retained earnings by Rs. 3,978.42 lakhs (net of tax). Accordingly, the comparative figures have not been restated and are hence not comparable with current period figures.
- Due to the application of Ind AS 115, revenue from operations is higher by Rs. 7833 lakhs, profit before tax is higher by Rs. 1811 lakhs and profit after tax is higher by Rs. 1284 lakhs for the nine months ended December 31, 2018, respectively. Consequently, the basic and diluted EPS is Rs. 8.89 per share and Rs. 8.63 per share instead of Rs. 4.89 per share and Rs. 4.75 per share, respectively.
- During the quarter, pursuant to agreement dated October 1, 2018, the Company has acquired 99% interest in Yogita Shelter LLP ("YSLLP"), which is engaged in business of developing commercial and residential units, for a consideration of Rs. 1,403 lacs.
- Tax expenses comprises of current tax and deferred tax.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)


Kamal Singal
Managing Director & CEO

Ahmedabad
January 30, 2019



Arvind SmartSpaces Limited

(formerly Arvind Infrastructure Limited)

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CIN: L45201GJ2008PLC055771

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

PART I		₹ in lakhs except as stated otherwise					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
Sr. No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	(a) Revenue from operations (Refer note - 3a & 3b)	7,726.33	4,472.20	3,250.58	14,947.21	9,397.62	19,824.63
	(b) Other income	57.59	103.88	8.03	227.50	23.39	399.44
	Total revenue	7,783.92	4,576.08	3,258.61	15,174.71	9,421.01	20,224.07
2	Expenses						
	(a) Cost of construction material and components consumed	474.23	687.44	592.29	1,406.22	1,179.42	1,850.31
	(b) Land development costs	-	15.09	299.43	1,572.79	6,641.94	10,693.67
	(c) Construction and labour cost	3,213.26	1,834.14	1,207.68	6,736.91	3,447.66	5,579.95
	(d) Changes in inventories	288.13	(358.08)	(842.88)	(2,731.47)	(7,970.64)	(10,059.02)
	(e) Employee benefit expense	463.09	489.35	379.14	1,568.17	1,058.88	1,646.63
	(f) Finance costs	533.54	534.83	387.38	1,527.67	1,122.03	1,539.29
	(g) Depreciation and amortisation expense	29.34	28.82	27.10	86.29	81.97	109.39
	(h) Other expenses	1,263.75	995.26	513.69	2,978.84	1,640.32	4,017.12
	Total expenses	6,265.34	4,226.85	2,563.83	13,145.42	7,201.58	15,377.34
3	Profit from operations before share of joint ventures and tax (1-2)	1,518.58	349.23	694.78	2,029.29	2,219.43	4,846.73
4	Share of profit/(loss) of joint ventures	(1.37)	(0.58)	0.12	(2.45)	(7.10)	(12.74)
5	Profit from operations before tax (3±4)	1,517.21	348.65	694.90	2,026.84	2,212.33	4,833.99
6	Tax expenses (Refer note -6)	502.37	166.09	230.91	715.52	779.10	1,689.91
7	Net profit for the period (5-6)	1,014.84	182.56	463.99	1,311.32	1,433.23	3,144.08
8	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit and loss	(1.76)	(1.87)	(0.37)	(5.25)	(1.11)	(6.45)
9	Total comprehensive income after tax (7+8)	1,013.08	180.69	463.62	1,306.07	1,432.12	3,137.63
	Net profit for the period						
	Attributable to:						
	Equityholders of the company	1,020.42	186.00	451.23	1,320.34	1,393.10	3,017.50
	Non-controlling interest	(5.58)	(3.44)	12.76	(9.02)	40.13	126.58
	Other comprehensive income for the period						
	Attributable to:						
	Equityholders of the company	(1.76)	(1.87)	(0.37)	(5.25)	(1.11)	(6.45)
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period						
	Attributable to:						
	Equityholders of the company	1,018.66	184.13	450.86	1,315.09	1,391.99	3,011.05
	Non-controlling interest	(5.58)	(3.44)	12.76	(9.02)	40.13	126.58
10	Paid-up equity share capital (face value ₹ 10/- per share)	3,509.76	3,486.76	3,172.43	3,509.76	3,172.43	3,186.76
11	Other equity excluding Revaluation Reserves						26,313.22
12	EPS (Not annualised for quarterly figures) (Refer note - 3a & 3b)						
	- Basic (₹)	2.91	0.53	1.42	3.85	4.70	10.01
	- Diluted (₹)	2.88	0.53	1.40	3.74	4.54	9.70

Notes:

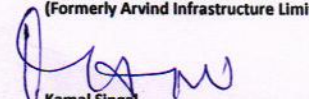
- These unaudited consolidated financial results of the company for quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 30, 2019.
- The company's business falls within single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- 3a Ind AS 115 'Revenue from Contracts with Customers' replaces the existing revenue recognition requirements with effect from April 1, 2018. The application of Ind AS 115 has impacted the Company's accounting of revenue recognition from its real estate projects. The Company has opted to apply the modified retrospective approach and in respect of the contracts which are not completed on or before April 1, 2018 (being the transition date), the Company has reversed the revenue recognised and costs thereof by debit to the retained earnings by Rs. 8,034.68 lakhs (net of tax). Accordingly, the comparative figures have not been restated and are hence not comparable with current period figures.
- 3b Due to the application of Ind AS 115, revenue from operations is higher by Rs. 2024 lakhs, profit before tax is lower by Rs. 322 lakhs and profit after tax is lower by Rs. 104 lakhs for the nine months ended December 31, 2018, respectively. Consequently, the basic and diluted EPS is Rs. 3.85 per share and Rs. 3.74 per share instead of Rs. 3.99 per share and Rs. 3.88 per share, respectively.
- 4 During the quarter, pursuant to agreement dated October 1, 2018, the Company has acquired 99% interest in Yogita Shelter LLP ("YSLLP"), which is engaged in business of developing commercial and residential units, for a consideration of Rs. 1,403 lacs. Considering the above, in accordance with Ind AS 103 and 110, YSLLP has become subsidiary with effect from 1st October 2018 and the total purchase consideration of Rs. 1,403 lacs has been allocated on a provisional basis, pending final determination of the fair value of acquired assets and liabilities, which is in process.

5 Standalone Information :

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
Revenue	8,492.72	4,639.81	2,022.64	16,118.13	6,045.36	12,805.92
Profit before tax	2,541.96	725.03	305.81	3,842.50	1,141.19	3,518.52
Profit after tax	2,007.33	559.50	201.68	3,044.32	737.07	2,978.02
Other comprehensive income (net of tax)	(1.76)	(1.87)	(0.37)	(5.25)	(1.11)	(6.45)
Total comprehensive income after tax	2,005.57	557.63	201.31	3,039.07	735.96	2,971.57

6 Tax expenses comprises of current tax and deferred tax.

7 Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)


Kamal Singal
Managing Director & CEO
Ahmedabad
January 30, 2019SIGNED FOR IDENTIFICATION
PURPOSES ONLY

SRBC & CO LLP

012990

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