

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 <sup>ST</sup> DECEMBER, 2019							
PART I		[₹ in lacs except as stated otherwise]					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	773.53	1,472.97	8,492.72	4,735.34	16,118.13	23,382.00
	(b) Other income	223.79	215.51	421.80	793.71	1,257.42	1,624.90
	<b>Total income</b>	<b>997.32</b>	<b>1,688.48</b>	<b>8,914.52</b>	<b>5,529.05</b>	<b>17,375.55</b>	<b>25,006.90</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of construction material and components consumed	343.90	313.78	113.41	917.95	570.48	714.21
	(b) Land development costs	-	65.19	-	5,958.23	1,571.69	1,571.69
	(c) Construction and labour cost	1,317.48	1,178.92	1,949.40	3,891.74	4,321.15	5,469.66
	(d) Changes in inventories	(1,904.38)	(1,350.06)	3,212.61	(9,882.93)	3,567.30	6,566.00
	(e) Employee benefit expense	232.84	242.00	200.11	849.34	786.56	1,143.15
	(f) Finance costs	433.15	445.40	554.65	1,382.77	1,476.02	2,013.56
	(g) Depreciation and amortisation expense	19.57	21.86	22.28	63.30	66.08	87.57
	(h) Other expenses	370.47	495.02	320.10	1,389.16	1,173.77	1,625.62
	<b>Total expenses</b>	<b>813.03</b>	<b>1,412.11</b>	<b>6,372.56</b>	<b>4,569.56</b>	<b>13,533.05</b>	<b>19,191.46</b>
<b>3</b>	<b>Profit from operations before tax (1-2)</b>	<b>184.29</b>	<b>276.37</b>	<b>2,541.96</b>	<b>959.49</b>	<b>3,842.50</b>	<b>5,815.44</b>
<b>4</b>	<b>Tax expenses</b>						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	(22.20)	(18.87)	534.63	5.40	798.18	1,212.23
<b>5</b>	<b>Net profit after tax (3-4)</b>	<b>206.49</b>	<b>295.24</b>	<b>2,007.33</b>	<b>954.09</b>	<b>3,044.32</b>	<b>4,603.21</b>
<b>6</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss						
	Remeasurement gains/(losses) on defined benefit plans	(1.01)	(4.55)	(2.47)	(3.02)	(7.40)	(4.02)
	Income tax effect	0.29	1.33	0.71	0.88	2.15	1.17
<b>7</b>	<b>Total comprehensive income after tax (5+6)</b>	<b>205.77</b>	<b>292.02</b>	<b>2,005.57</b>	<b>951.95</b>	<b>3,039.07</b>	<b>4,600.36</b>
<b>8</b>	<b>Paid-up equity share capital (face value ₹ 10/- per share)</b>	<b>3,555.36</b>	<b>3,555.36</b>	<b>3,509.76</b>	<b>3,555.36</b>	<b>3,509.76</b>	<b>3,523.36</b>
<b>9</b>	<b>Other equity excluding Revaluation Reserves</b>						<b>27,287.92</b>
<b>10</b>	<b>EPS - (Not annualised for quarters and nine months)</b>						
	- Basic (₹)	0.58	0.83	5.72	2.69	8.89	13.35
	- Diluted (₹)	0.58	0.83	5.67	2.69	8.63	13.00
	(See accompanying notes to the financial results)						

**Notes:**

- These standalone unaudited financial results of the company for quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 30, 2020. These results are prepared in accordance with the Indian Accounting Standards (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.
- On March 30, 2019 MCA notified Ind AS 116 'Leases' and it replaces Ind AS 17 'Leases', including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all the leases under a single on balance sheet model similar to the accounting for finance leases under Ind AS 17. The company has adopted Ind AS-116, effective from April 01, 2019 using modified retrospective approach and accordingly, the comparatives have not been restated. The adoption of this standard does not have any material impact on the results for the quarter and nine months ended December 31, 2019.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited

  
Kamal Singal  
Managing Director & CEO



Ahmedabad  
January 30, 2020



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2019

PART I							[₹ in lacs except as stated otherwise]
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	9,424.04	3,339.33	7,726.33	16,418.29	14,947.21	26,208.51
	(b) Other income	30.14	109.29	57.59	165.27	227.50	226.30
	<b>Total income</b>	<b>9,454.18</b>	<b>3,448.62</b>	<b>7,783.92</b>	<b>16,583.56</b>	<b>15,174.71</b>	<b>26,434.81</b>
2	<b>Expenses</b>						
	(a) Cost of construction material and components consumed	521.01	436.46	474.23	1,317.45	1,406.22	1,903.99
	(b) Land development costs	-	1,132.72	-	7,025.76	1,572.79	1,576.40
	(c) Construction and labour cost	2,603.67	2,167.95	3,213.26	6,859.85	6,736.91	8,914.29
	(d) Changes in inventories	826.93	(2,989.64)	288.13	(9,576.71)	(2,731.47)	578.03
	(e) Employee benefit expense	472.15	442.76	463.09	1,568.94	1,568.17	2,135.89
	(f) Finance costs	605.80	670.11	533.54	1,809.11	1,527.67	2,126.36
	(g) Depreciation and amortisation expense	26.82	29.16	29.34	85.36	86.29	115.21
	(h) Other expenses	1,086.69	1,027.85	1,263.75	3,148.64	2,978.84	4,302.13
	<b>Total expenses</b>	<b>6,143.07</b>	<b>2,917.37</b>	<b>6,265.34</b>	<b>12,238.40</b>	<b>13,145.42</b>	<b>21,652.30</b>
3	<b>Profit from operations before share of joint ventures and tax (1-2)</b>	<b>3,311.11</b>	<b>531.25</b>	<b>1,518.58</b>	<b>4,345.16</b>	<b>2,029.29</b>	<b>4,782.51</b>
4	Share of profit/(loss) of joint ventures	(0.37)	(0.54)	(1.37)	(6.73)	(2.45)	(3.52)
5	<b>Profit from operations before tax (3-4)</b>	<b>3,310.74</b>	<b>530.71</b>	<b>1,517.21</b>	<b>4,338.43</b>	<b>2,026.84</b>	<b>4,778.99</b>
6	<b>Tax expenses</b>						
	- Current Tax	149.66	194.08	448.38	542.26	684.73	951.89
	- Deferred Tax	1,077.00	51.46	53.99	1,151.14	30.79	709.22
7	<b>Net profit after tax (5-6)</b>	<b>2,084.08</b>	<b>285.17</b>	<b>1,014.84</b>	<b>2,645.03</b>	<b>1,311.32</b>	<b>3,117.88</b>
8	<b>Other comprehensive income (net of tax)</b>						
	Items that will not be reclassified to profit and loss						
	Remeasurement gains/(losses) on defined benefit plans	(1.01)	(4.55)	(2.47)	(3.02)	(7.40)	(4.02)
	Income tax effect on above	0.29	1.33	0.71	0.88	2.15	1.17
9	<b>Total comprehensive income after tax (7+8)</b>	<b>2,083.36</b>	<b>281.95</b>	<b>1,013.08</b>	<b>2,642.89</b>	<b>1,306.07</b>	<b>3,115.03</b>
	<b>Net profit for the period</b>						
	<b>Attributable to:</b>						
	Equityholders of the company	1,945.18	256.75	1,020.42	2,458.32	1,320.34	3,067.00
	Non-controlling interest	138.90	28.42	(5.58)	186.71	(9.02)	50.88
	<b>Other comprehensive income for the period</b>						
	<b>Attributable to:</b>						
	Equityholders of the company	(0.72)	(3.22)	(1.76)	(2.14)	(5.25)	(2.85)
	Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income for the period</b>						
	<b>Attributable to:</b>						
	Equityholders of the company	1,944.46	253.53	1,018.66	2,456.18	1,315.09	3,064.15
	Non-controlling interest	138.90	28.42	(5.58)	186.71	(9.02)	50.88
10	<b>Paid-up equity share capital (face value ₹ 10/- per share)</b>	<b>3,555.36</b>	<b>3,555.36</b>	<b>3,509.76</b>	<b>3,555.36</b>	<b>3,509.76</b>	<b>3,523.36</b>
11	<b>Other equity excluding Revaluation Reserves</b>						<b>21,931.05</b>
12	<b>EPS (Not annualised for quarters and nine months)</b>						
	- Basic (₹)	5.47	0.72	2.91	6.94	3.85	8.90
	- Diluted (₹)	5.46	0.72	2.88	6.93	3.74	8.66

Notes:

- These consolidated unaudited financial results of the group for quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 30, 2020. These results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 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.
- Standalone Information:**  
The standalone unaudited financial results for the quarter and nine months ended December 31, 2019 can be viewed on the Company's website 'ArvindSmartSpaces.com' and can also be viewed on the website of BSE and NSE.

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
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Revenue	773.53	1,472.97	8,492.72	4,735.34	16,118.13	23,382.00
Profit before tax	184.29	276.37	2,541.96	959.49	3,842.50	5,815.44
Profit for the period	206.49	295.24	2,007.33	954.09	3,044.32	4,603.21
Other comprehensive income (net of tax)	(0.72)	(3.22)	(1.76)	(2.14)	(5.25)	(2.85)
<b>Total comprehensive income for the period</b>	<b>205.77</b>	<b>292.02</b>	<b>2,005.57</b>	<b>951.95</b>	<b>3,039.07</b>	<b>4,600.36</b>

- On March 30, 2019 MCA notified Ind AS 116 'Leases' and it replaces Ind AS 17 'Leases', including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all the leases under a single on balance sheet model similar to the accounting for finance leases under Ind AS 17. The group has adopted Ind AS-116, effective from April 01, 2019 using modified retrospective approach and accordingly, the comparatives have not been restated. The adoption of this standard does not have any material impact on the results for the quarter and nine months ended December 31, 2019.
- During the previous quarter the Company has entered into a partnership agreement with HDFC Capital Affordable Real Estate Fund 1 (H-CARE 1) - a fund managed by HDFC Capital Advisors Limited, a wholly owned subsidiary of HDFC Ltd. The partnership will focus on the development of affordable and mid-income housing projects in India. The proposed developments will be undertaken by a special purpose vehicle - subsidiary company viz: Arvind Homes Private Limited.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited

*(Signature)*  
Kamal Singh  
Managing Director & CEO

Ahmedabad  
January 30, 2020

