

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

(₹ in lacs except as stated otherwise)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.20	31.03.20	30.06.19	31.03.20
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	803.79	10,398.50	2,488.84	15,133.84
	(b) Other income	438.09	266.91	354.41	1,060.62
	Total Income	1,241.88	10,665.41	2,843.25	16,194.46
2	Expenses				
	(a) Cost of construction material and components consumed	59.30	406.67	260.27	1,324.62
	(b) Land development costs	-	-	5,893.04	5,958.23
	(c) Construction and labour cost	242.32	1,643.23	1,395.34	5,534.97
	(d) Changes in inventories	164.97	4,681.76	(6,628.49)	(5,201.17)
	(e) Employee benefit expense	248.97	434.69	374.50	1,284.03
	(f) Finance costs	517.94	439.58	504.22	1,822.35
	(g) Depreciation and amortisation expense	21.30	19.09	21.87	82.39
	(h) Other expenses	132.07	1,394.77	523.67	2,783.93
	Total expenses	1,386.87	9,019.79	2,344.42	13,589.35
3	Profit / (Loss) from operations before tax (1-2)	(144.99)	1,645.62	498.83	2,605.11
4	Tax expenses				
	- Current Tax	-	273.22	-	273.22
	- Deferred Tax charge	5.02	388.79	46.47	394.19
5	Net profit / (Loss) after tax (3-4)	(150.01)	983.61	452.36	1,937.70
6	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit and loss in subsequent periods :				
	Remeasurement gains / (losses) on defined benefit plans	0.67	5.70	2.54	2.68
	Income tax effect	(0.17)	(1.56)	(0.74)	(0.68)
7	Total comprehensive income after tax (5+6)	(149.51)	987.75	454.16	1,939.70
8	Paid-up equity share capital (face value ₹ 10/- per share)	3,555.36	3,555.36	3,523.36	3,555.36
9	Other equity excluding Revaluation Reserves				28,686.44
10	EPS - (Not annualised for quarterly figures)				
	- Basic (₹)	(0.42)	2.77	1.28	5.46
	- Diluted (₹)	(0.42)	2.76	1.27	5.46

Notes:

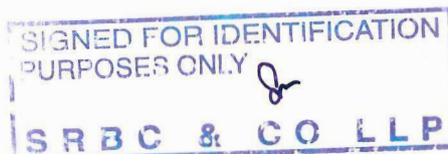
- These unaudited standalone financial results of the company for quarter ended June 30, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on September 11, 2020. The standalone financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2020 and the published year-to-date figures upto the quarter ended December 31, 2019, which were subjected to limited review.
- 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.
- The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Company were impacted briefly, due to shutdown of sites and offices following nationwide lockdown, as appearing in the results for the quarter and to that extent, numbers are not comparable, with earlier periods. The Company continues with its operations in a phased manner in line with directives from the authorities. The company has made detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Company does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic condition and its impact, if any.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

Ahmedabad
September 11, 2020

For Arvind SmartSpaces Limited



[Signature]
Kamal Singal
Managing Director & CEO



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

Sr. No.	Particulars	Quarter Ended			
		30.06.20		31.03.20	
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
		(₹ in lacs except as stated otherwise)			
1	Income				
	(a) Revenue from operations	1,054.21	13,530.90	3,654.92	29,949.19
	(b) Other income	23.27	56.16	25.84	221.43
	Total Income	1,077.48	13,587.06	3,680.76	30,170.62
2	Expenses				
	(a) Cost of construction material and components consumed	106.19	652.02	359.98	1,969.47
	(b) Land development costs	-	-	5,893.16	7,025.76
	(c) Construction and labour cost	377.24	2,243.78	2,088.23	9,103.63
	(d) Changes in inventories	(374.29)	5,860.12	(7,414.00)	(3,716.59)
	(e) Employee benefit expense	449.45	606.22	654.03	2,175.16
	(f) Finance costs	684.93	624.68	533.20	2,433.79
	(g) Depreciation and amortisation expense	27.90	25.49	29.38	110.85
	(h) Other expenses	280.19	1,364.93	1,033.98	4,513.57
	Total expenses	1,551.61	11,377.24	3,177.96	23,615.64
3	Profit / (Loss) from operations before share of joint ventures and tax (1-2)	(474.13)	2,209.82	502.80	6,554.98
4	Share of profit/(loss) of joint ventures	0.07	(9.26)	(5.82)	(15.99)
5	Profit / (Loss) from operations before tax (3-4)	(474.06)	2,200.56	496.98	6,538.99
6	Tax expenses				
	- Current Tax (net)	-	(138.57)	198.52	403.69
	- Deferred Tax charge	20.05	870.08	22.68	2,021.22
7	Net profit / (Loss) after tax (5-6)	(494.11)	1,469.05	275.78	4,114.08
8	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit and loss in subsequent periods :				
	Remeasurement gains / (losses) on defined benefit plans	0.67	5.70	2.54	2.68
	Income tax effect	(0.17)	(1.56)	(0.74)	(0.68)
9	Total comprehensive income after tax (7+8)	(493.61)	1,473.19	277.58	4,116.08
	Net profit / (Loss) for the period				
	Attributable to:				
	Equityholders of the company	(483.02)	1,472.68	256.39	3,931.00
	Non-controlling interest	(11.09)	(3.63)	19.39	183.08
	Other comprehensive income for the period				
	Attributable to:				
	Equityholders of the company	0.50	4.14	1.80	2.00
	Non-controlling interest	-	-	-	-
	Total comprehensive income for the period				
	Attributable to:				
	Equityholders of the company	(482.52)	1,476.82	258.19	3,933.00
	Non-controlling interest	(11.09)	(3.63)	19.39	183.08
10	Paid-up equity share capital (face value ₹ 10/- per share)	3,555.36	3,555.36	3,523.36	3,555.36
11	Other equity excluding Revaluation Reserves				25,325.72
12	EPS (Not annualised for quarterly figures)				
	- Basic (₹)	(1.36)	4.14	0.73	11.08
	- Diluted (₹)	(1.36)	4.14	0.72	11.07

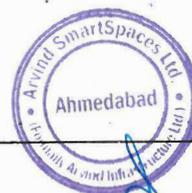
Notes:

- These unaudited consolidated financial results of Arvind Smartspaces Limited ("Holding Company") and its subsidiaries (together referred to as "Group") for quarter ended June 30, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on September 11, 2020. The consolidated financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the published year-to-date figures upto the quarter ended December 31, 2019, which were subjected to limited review.
- 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.
- The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Group were impacted briefly, due to shutdown of sites and offices following nationwide lockdown, as appearing in the results for the quarter and to that extent, numbers are not comparable, with earlier periods. The Group continues with its operations in a phased manner in line with directives from the authorities. The Group has made detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Group does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic condition and its impact, if any.
- Standalone Information :**
The standalone financial results for the quarter ended June 30, 2020 can be viewed on the Company's website 'ArvindSmartspaces.com' and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the Company are listed.

Particulars	Quarter Ended			Year Ended
	30.06.20	31.03.20	30.06.19	31.03.20
	Unaudited	Audited	Unaudited	Audited
Revenue	803.79	10,398.50	2,488.84	15,133.84
Profit / (Loss) before tax	(144.99)	1,645.62	498.83	2,605.11
Profit / (Loss) for the period	(150.01)	983.61	452.36	1,937.70
Other comprehensive income (net of tax)	0.50	4.14	1.80	2.00
Total comprehensive income for the period	(149.51)	987.75	454.16	1,939.70

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

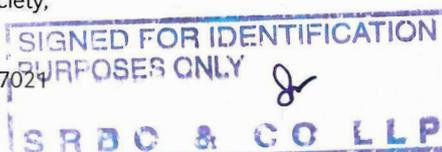
Ahmedabad
September 11, 2020



For Arvind SmartSpaces Limited

Kamal Singal
Kamal Singal
Managing Director & CEO

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