


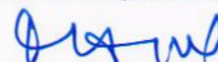
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022					
Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.22	31.12.21	31.03.21	31.03.21
		Audited (Refer note-2)	Unaudited	Audited (Refer note-2)	Audited
1	Income				
(a)	Revenue from operations	4,119.75	1,854.45	3,348.10	12,017.05
(b)	Other income	914.67	828.60	479.68	2,730.64
	Total income	5,034.42	2,683.05	3,827.78	14,747.69
2	Expenses				
(a)	Cost of construction material and components consumed	141.93	173.01	141.61	531.10
(b)	Land development costs	185.44	68.61	-	254.05
(c)	Construction and labour cost	1,828.46	634.64	525.57	3,908.33
(d)	Changes in inventories	935.96	(125.09)	1,218.45	1,256.79
(e)	Employee benefit expense	442.50	309.78	265.10	1,355.77
(f)	Finance costs	118.35	323.88	429.17	1,137.33
(g)	Depreciation and amortisation expense	25.81	23.80	17.83	93.85
(h)	Other expenses	324.53	660.92	493.08	1,671.27
	Total expenses	4,002.98	2,069.55	3,090.81	10,208.49
3	Profit from operations before tax (1-2)	1,031.44	613.50	736.97	4,539.20
4	Tax expenses				
-	Current Tax	238.96	119.60	238.45	619.97
-	Deferred Tax charge / (credit)	8.31	1.92	(0.78)	7.03
-	Adjustment of tax pertaining to earlier years	7.72	-	-	7.72
5	Net profit after tax (3-4)	776.45	491.98	499.30	3,904.48
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	24.75	(7.74)	(32.97)	1.53
	Income tax effect	(6.23)	1.94	8.30	(0.39)
7	Total comprehensive income after tax (5+6)	794.97	486.18	474.63	3,905.62
8	Paid-up equity share capital (face value ₹ 10/- per share)	4,246.20	4,240.93	3,555.36	4,246.20
9	Other equity excluding Revaluation Reserves				41,798.29
10	EPS - (Not annualised for quarters)				30,060.42
	- Basic (₹)	1.83	1.19	1.40	10.08
	- Diluted (₹)	1.76	1.11	1.40	9.82
	(See accompanying notes to the financial results)				
Notes: 1 These audited standalone financial results of the company for the year ended March 31, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 20, 2022. 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. 2 The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the quarter ended December 31, 2021 and December 31, 2020 respectively which were subjected to limited review. 3 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. 4 The Company on March 29, 2022 has granted 4,50,000 stock options to eligible employees under "Grant March 2022" pursuant to AIL ESOP 2016. In this context, one stock option represents one equity share of the company. 5 The COVID-19 pandemic had disrupted various business operations during last year due to various emergency measures and directives imposed by the governments. The operations of the Company were impacted briefly during the previous year. The Company continued with its operations in a phased manner in line with directives from the authorities. As this is a continuing process, the company will continue to evaluate impact, if any in this regards on the financial results. 6 Statement of audited Cash Flow for the year ended March 31, 2022 and March 31, 2021 is given in Annexure 1. 7 Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.					
Ahmedabad May 20, 2022		For Arvind SmartSpaces Limited  Kamal Singal Managing Director & CEO			



Standalone Statement of Assets and Liabilities as at 31st March, 2022		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	31.03.22 (Audited)	31.03.21 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	813.52	715.84
(b) Intangible assets	20.60	27.38
(c) Intangible assets under development	69.35	2.08
(d) Financial assets		
(i) Investments	18,963.18	14,760.25
(ii) Loans	5,781.76	435.34
(iii) Other financial assets	12,621.10	12,682.51
(e) Deferred tax assets (net)	42.99	50.41
(f) Income tax assets (net)	315.13	63.92
(g) Other non-current assets	380.75	367.09
Total Non-Current Assets	39,008.38	29,104.82
Current Assets		
(a) Inventories	19,432.15	20,691.00
(b) Financial assets		
(i) Investments	3,277.02	-
(ii) Trade receivables	103.04	226.64
(iii) Cash and cash equivalents	14,007.70	2,117.39
(iv) Bank balance other than (iii) above	4.42	4.42
(v) Loans	4,000.81	3,836.24
(vi) Others financial assets	2,965.33	3,601.22
(c) Other current assets	826.93	504.25
Total Current Assets	44,617.40	30,981.16
TOTAL ASSETS	83,625.78	60,085.98
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,246.20	3,555.36
(b) Other equity	41,798.29	30,060.42
Money Received against Share Warrants	726.75	-
Total Equity	46,771.24	33,615.78
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	146.82	9,442.74
(b) Long term Provisions	232.60	223.46
Total Non Current Liabilities	379.42	9,666.20
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	50.05	2,468.87
(ii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	156.09	76.25
Total outstanding dues of creditors other than micro enterprise and small enterprise	2,128.09	1,756.89
(iii) Other financial liabilities	4.42	4.42
(b) Other current liabilities	34,076.83	12,428.03
(c) Short term Provisions	59.64	51.88
(d) Current tax liabilities (net)	-	17.66
Total Current Liabilities	36,475.12	16,804.00
TOTAL EQUITY AND LIABILITIES	83,625.78	60,085.98

(See accompanying notes to the financial results)

For Arvind SmartSpaces Limited



Kamal Singal

Managing Director & CEO

Ahmedabad
May 20, 2022



Annexure 1 - Statement of audited standalone Cash Flow for the year ended on 31st March, 2022

Particulars	[₹ in lacs except as stated otherwise]	
	For the year ended 31st March, 2022 (Audited)	For the year ended 31st March, 2021 (Audited)
A. Cash flow from operating activities		
Profit for the year before tax	4,539.20	1,799.02
Adjustments to reconcile profit before tax to net cash flow :		
Profit from limited liability partnerships	(2,304.95)	(369.43)
Depreciation and amortization expense	93.85	85.76
Loss on sale of property plant and equipment (Net)	17.06	9.81
Finance cost	1,137.33	1,967.16
Share based payment expense	1.10	-
Interest income	(2,392.31)	(1,753.11)
Impairment of investments	48.25	-
Provision for doubtful debt	3.74	-
Miscellaneous balances written back (Net)	(85.60)	0.06
Operating profit before working capital changes	1,057.67	1,739.27
Adjustments for:		
Increase / (Decrease) in trade payables	536.65	(714.19)
Increase in provisions	18.43	6.07
Increase in other liabilities	21,648.80	8,100.48
Decrease in inventory	1,258.85	2,495.30
(Increase) in financial assets	(761.93)	(2,917.50)
(Increase) / Decrease in trade receivables	119.86	(131.17)
(Increase) in other assets	(336.35)	(142.08)
Cash generated from operations	23,541.98	8,436.18
Direct taxes paid (Net of refund)	(896.57)	(42.21)
Net cash generated from operating activities	[A] 22,645.41	8,393.97
B. Cash flow from investing activities		
Investments in subsidiaries and joint ventures	(14,418.83)	(4,773.28)
Proceeds from Investment in subsidiaries and joint ventures	9,195.58	8,422.20
Proceeds from withdrawal of fixed deposits	160.88	-
Loans given	(5,510.99)	(3,779.58)
Amounts in long term Fixed Deposits	-	(469.05)
Purchase of property, plant and equipment	(269.90)	(104.48)
Proceeds from Sale of property, plant and equipment	0.82	32.91
Interest received	3,690.69	592.42
Net cash generated (used in) investing activities	[B] (7,151.75)	(78.86)
C. Cash flow from financing activities		
Proceeds from long term borrowings	3,626.21	18,495.71
Repayment of long term borrowings	(15,340.96)	(14,739.75)
(Repayment) from short term borrowings	-	(8,375.00)
Finance cost paid	(1,137.33)	(2,004.66)
Proceeds from issue of share capital through warrants & ESOPs (including securities premium)	9,248.73	-
Net cash (used in) financing activities	[C] (3,603.35)	(6,623.70)
Net Increase in cash and cash equivalents	[A+B+C] 11,890.31	1,691.41
Cash and cash equivalents at the beginning of the year	2,117.39	425.98
Cash and cash equivalents at the end of the year	14,007.70	2,117.39
Components of cash and cash equivalents		
Balances with banks	542.30	581.83
Cash in hand	3.17	2.06
Fixed deposits having maturity of less than 3 months	13,462.23	1,533.50
	14,007.70	2,117.39

For Arvind SmartSpaces Limited

Ahmedabad
May 20, 2022



Kamal Singal
Managing Director & CEO



STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022					
Sr. No.	Particulars	Quarter Ended			Year Ended
		31.03.22	31.12.21	31.03.21	
		Audited (refer Note 2)	Unaudited	Audited (refer Note 2)	Audited
1	Income				
	(a) Revenue from operations	16,112.81	4,304.42	6,449.28	25,684.41
	(b) Other income	249.71	188.91	111.85	188.78
	Total income	16,362.52	4,493.33	6,561.13	26,442.22
2	Expenses				
	(a) Cost of construction material and components consumed	735.42	547.77	395.29	939.54
	(b) Land development costs	4,526.82	956.84	3,923.54	4,070.46
	(c) Construction and labour cost	3,648.47	2,369.32	1,849.72	10,864.54
	(d) Changes in inventories	2,693.78	(2,821.84)	(3,045.08)	(7,132.05)
	(e) Employee benefit expense	838.95	649.48	588.81	2,723.69
	(f) Finance costs	127.00	436.76	639.22	1,683.41
	(g) Depreciation and amortisation expense	56.15	33.19	24.99	150.77
	(h) Other expenses	1,472.54	1,390.49	1,242.42	5,517.88
	Total expenses	14,099.13	3,562.01	5,618.91	22,608.23
3	Profit from operations before share of joint ventures and tax (1-2)	2,263.39	931.32	942.22	3,833.99
4	Share of profit/(loss) of joint ventures	(71.76)	(0.17)	0.37	(71.97)
5	Profit from operations before tax (3-4)	2,191.63	931.15	942.59	3,762.02
6	Tax expenses				
	- Current Tax (net)	932.79	312.44	181.46	2,607.23
	- Adjustment of tax pertaining to earlier years	7.72	-	-	7.72
	- Deferred Tax charge / (credit)	(172.63)	26.42	96.40	(1,330.07)
7	Net profit after tax (5-6)	1,423.75	592.29	664.73	2,477.14
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	24.75	(7.74)	(32.97)	1.53
	Income tax effect	(6.23)	1.94	8.30	(0.39)
9	Total comprehensive income after tax (7+8)	1,442.27	586.49	640.06	2,478.28
	Net profit for the period				
	Attributable to:				
	Equityholders of the company	1,395.06	591.96	657.13	2,505.83
	Non-controlling interest	28.69	0.33	7.60	(28.69)
	Other comprehensive income for the period				
	Attributable to:				
	Equityholders of the company	18.52	(5.80)	(24.67)	1.14
	Non-controlling interest	-	-	-	-
	Total comprehensive income for the period				
	Attributable to:				
	Equityholders of the company	1,413.58	586.16	632.46	2,506.97
	Non-controlling interest	28.69	0.33	7.60	(28.69)
10	Paid-up equity share capital (face value ₹ 10/- per share)	4,246.20	4,240.93	3,555.36	4,246.20
11	Other equity excluding Revaluation Reserves				38,934.89
12	EPS - (Not annualised for quarterly figures)				
	- Basic (₹)	3.29	1.43	1.85	6.47
	- Diluted (₹)	3.17	1.34	1.85	6.30

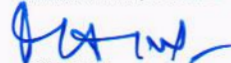
Notes:

- These audited consolidated financial results of Arvind SmartSpaces Limited ("Holding Company") and its subsidiaries (together referred as "Group") and joint ventures for the quarter and Year ended March 31, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 20, 2022. 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, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the quarter ended December 31, 2021 and December 31, 2020 respectively 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 Company on March 29, 2022 has granted 4,50,000 stock options to eligible employees under "Grant March 2022" pursuant to AIL ESOP 2016. In this context, one stock option represents one equity share of the company.
- The COVID-19 pandemic had disrupted various business operations during last year due to various emergency measures and directives imposed by the governments. The operations of the Group were impacted briefly during the previous year. The Group continued with its operations in a phased manner in line with directives from the authorities. As this is a continuing process, the group will continue to evaluate impact, if any in this regards on the financial results.
- Standalone Information :
The standalone financial results for the quarter and Year ended March 31, 2022 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	
	31.03.22	31.12.21	31.03.21	31.03.22	31.03.21
	Audited (refer Note 2)	Unaudited	Audited (refer Note 2)	Audited	Audited
Revenue	4,119.75	1,854.45	3,348.10	12,017.05	9,387.13
Profit before tax	1,031.44	613.50	736.97	4,539.20	1,799.02
Profit for the period	776.45	491.98	499.30	3,904.48	1,397.14
Other comprehensive income (net of tax)	18.52	(5.80)	(24.67)	1.14	(23.17)
Total comprehensive income for the period	794.97	486.18	474.63	3,905.62	1,373.97


- Statement of audited consolidated cash flow for the year ended March 31, 2022 and March 31, 2021 is given in Annexure 1.
- 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
May 20, 2022



Consolidated Statement of Assets and Liabilities as at 31st March, 2022		
Particulars	[₹ in Lacs except as stated otherwise]	
	As at	
	31.03.22 (Audited)	31.03.21 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	4,295.22	897.76
(b) Capital work in progress	1,204.07	3,913.47
(c) Intangible assets	35.69	27.38
(d) Intangible assets under development	69.39	2.29
(e) Financial assets		
(i) Investment in joint ventures	0.07	143.66
(ii) Loans	-	585.34
(iii) Other financial assets	3,995.34	3,998.51
(f) Deferred tax assets (net)	2,512.52	1,182.84
(g) Income tax assets (net)	692.74	364.49
(h) Other non-current assets	1,235.95	487.67
Total Non-Current Assets	14,040.99	11,603.41
Current Assets		
(a) Inventories	76,628.51	69,431.43
(b) Financial assets		
(i) Investment in joint ventures	27.02	-
(ii) Trade receivables	106.14	227.39
(iii) Cash and cash equivalents	15,090.50	3,503.80
(iv) Bank balance other than (ii) above	188.83	4.42
(v) Loans	-	2,900.00
(vi) Other financial assets	2,878.13	2,076.00
(c) Other current assets	4,635.86	2,821.68
Total Current Assets	99,554.99	80,964.72
TOTAL ASSETS	1,13,595.98	92,568.13
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,246.20	3,555.36
(b) Other equity	38,934.89	27,579.95
(c) Money received against share warrants	726.75	-
Equity attributable to equity holders of the parent	43,907.84	31,135.31
(d) Non-controlling interests	3,763.15	3,867.73
Total Equity	47,670.99	35,003.04
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,966.77	16,454.00
Total outstanding dues of creditors other than micro enterprise and small enterprise		
(b) Long term provisions	232.60	223.46
Total Non Current Liabilities	3,199.37	16,677.46
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	50.05	2,468.87
(ii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	156.09	80.87
Total outstanding dues of creditors other than micro enterprise and small enterprise	5,918.95	5,913.83
(iii) Other financial liabilities	779.09	779.09
(b) Other current liabilities	54,160.56	31,554.17
(c) Short term provisions	59.64	51.88
(d) Current tax liabilities (net)	1,601.24	38.92
Total Current Liabilities	62,725.62	40,887.63
TOTAL EQUITY AND LIABILITIES	1,13,595.98	92,568.13
(See accompanying notes to the financial results)		
For Arvind SmartSpaces Limited		
Ahmedabad	 Kamal Singal Managing Director & CEO	
May 20, 2022		



Annexure 1 - Statement of audited consolidated cash flow for the year ended on 31st March, 2022

Particulars	[₹ in lacs except as stated otherwise]	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A. Cash flow from operating activities		
Profit for the year before tax	3,762.02	1,450.24
Adjustments to reconcile profit before tax to net cash flow :		
Share of (profit) / loss of joint ventures	71.97	(0.20)
Depreciation and amortization expense	150.77	113.16
Loss on sale of property, plant and equipment (Net)	18.08	9.82
Finance cost	1,683.41	2,687.00
Share based payment expense	1.10	-
Interest income	(402.88)	(174.46)
Impairment of investments	48.25	-
Provision for doubtful debts	3.74	-
Miscellaneous balances written back (Net)	(75.25)	-
Operating profit before working capital changes	5,261.21	4,085.56
Adjustments for:		
Increase/ (decrease) in trade payables	162.84	(878.66)
Increase in provisions	18.44	6.07
Increase in other liabilities	22,606.39	13,088.89
(Decrease) in financial liabilities	-	(1,105.38)
(Increase) in inventory	(7,197.08)	(4,057.46)
(Increase) in financial assets	(967.68)	(702.27)
Decrease / (Increase) in trade receivables	117.51	(125.42)
(Increase) in other assets	(2,562.45)	(1,190.12)
Cash generated from operations	17,439.18	9,121.21
Direct taxes (paid) / received (net)	(1,380.89)	(19.68)
Net cash generated from operating activities	[A] 16,058.29	9,101.53
B. Cash flow from investing activities		
Loans (given) / received	3,485.34	(2,880.34)
Purchase of property, plant and equipment including CWIP	(947.32)	(1,209.98)
Proceeds/ (Deposits) with Bank Deposits	(23.53)	(469.05)
Proceeds from sale of property, plant and equipment	7.76	72.46
Investment in Joint Venture	(3.65)	-
Interest received	410.71	282.75
Net cash (used in) investing activities	[B] 2,929.31	(4,204.16)
C. Cash flow from financing activities		
Proceeds from long term borrowings	3,676.21	19,495.71
Repayment of long term borrowings	(20,899.35)	(15,509.64)
Repayment of short term borrowings	-	(8,375.00)
Proceeds from issue of debentures	2,100.00	2,905.54
Capital contribution in LLP by minority partners	2,859.10	2,490.04
Withdrawal from LLP by minority partners	(2,935.03)	(224.45)
Finance costs paid	(1,450.57)	(2,724.50)
Proceeds from issue of share capital through warrants & ESOPs (including securities premium)	9,248.74	-
Net cash (used in) financing activities	[C] (7,400.90)	(1,942.30)
Net (decrease) / Increase in cash and cash equivalents	[A+B+C] 11,586.70	2,955.07
Cash and cash equivalents at the beginning of the year	3,503.80	548.73
Cash and cash equivalents at the end of the year	15,090.50	3,503.80
Components of cash and cash equivalents		
Balances with banks		
- In current account	1,589.99	1,916.63
- Deposit with original maturity of less than three months	13,484.98	6.19
Cash in hand	15.53	1,580.99
	15,090.50	3,503.80

For Arvind SmartSpaces Limited

Ahmedabad
May 20, 2022


Kamal Singal
Managing Director & CEO

