

2nd May, 2019

BSE Limited
Listing Dept. / Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street.

National Stock Exchange of India Ltd.
Listing Dept., Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,

Bandra Kurla Complex,

The meeting of the Board of Directors of the Company commenced at 1:

Auditor's Report On Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To
Board of Directors of
Arvind SmartSpaces Limited**

1. We have audited the accompanying statement of standalone Ind AS financial results of Arvind SmartSpaces Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Ind AS standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter and year ended March 31, 2019.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March

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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019					
PART I		₹ in lacs except as stated otherwise			
Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.19	31.12.18	31.03.18	31.03.18
		Audited (Refer note-3)	Unaudited	Audited (Refer note-3)	Audited
1	Revenue				
	(a) Revenue from operations (Refer note - 5a & 5b)	7,208.32	8,492.72	6,760.56	23,382.00
	(b) Other income	423.03	421.80	550.12	1,624.90
	Total revenue	7,631.35	8,914.52	7,310.68	25,006.90
2	Expenses				
	(a) Cost of construction material and components consumed	143.73	113.41	369.69	714.21
	(b) Land development costs	-	-	3,641.80	1,571.69
	(c) Construction and labour cost	1,148.51	1,949.40	1,389.89	5,469.66
	(d) Changes in inventories	2,998.70	3,212.61	(2,235.25)	6,566.00
	(e) Employee benefit expense	356.59	200.11	345.01	1,143.15
	(f) Finance costs	537.54	554.65	358.44	2,013.56
	(g) Depreciation and amortisation expense	21.49	22.28	21.23	87.57
	(h) Other expenses	451.85	320.10	1,042.54	1,625.62
	Total expenses	5,658.41	6,372.56	4,933.35	19,191.46
3	Profit from operations before tax (1-2)	1,972.94	2,541.96	2,377.33	5,815.44
4	Tax expenses (Refer note-7)	414.05	534.63	136.38	1,212.23
5	Net profit after tax (3-4)				540.50
6	Other comprehensive income (net of tax)				

Standalone Balance sheet as at 31st March, 2019		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	31.03.19 (Audited)	31.03.18 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	776.86	815.44
(b) Intangible assets	2.02	2.07
(c) Intangible assets under development	2.08	2.08
(d) Financial assets		
(i) Investments	21,492.00	14,459.19
(ii) Loans	455.00	-
(iii) Other financial assets	2,213.64	1,208.24
(e) Deferred tax assets (net)	439.27	17.06
(f) Income tax assets (net)	452.38	276.35
(g) Other non-current assets	30.17	8.85
Total Non-Current Assets	25,863.42	16,789.28
Current Assets		
(a) Inventories	24,985.00	16,656.89
(b) Financial assets		
(i) Investments	1,159.16	2,382.49
(ii) Trade receivables	59.18	5,635.35
(iii) Cash and cash equivalents	362.18	226.98
(iv) Loans	-	1,280.00
(v) Others financial assets	4,127.85	4,814.14
(c) Other current assets	1,095.93	1,596.92
Total Current Assets	31,789.30	32,592.77
TOTAL ASSETS	57,652.72	49,382.05
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,523.35	3,186.76
(b) Other equity	27,287.92	26,313.90
Total Equity	30,811.27	29,500.66
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,066.71	10,014.17
(ii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	-	-
Total outstanding dues of creditors other than micro enterprise and small enterprise	-	1,710.74
(iii) Other financial liabilities	-	3.16
(b) Provisions	159.15	110.73
Total Non Current Liabilities	8,225.86	11,838.80
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	89.04	-
(ii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	-	-
Total outstanding dues of creditors other than micro enterprise and small enterprise	1,731.65	1,436.26
(iii) Other financial liabilities	8,958.25	6,058.38
(b) Provisions	23.17	14.34
(c) Other current liabilities	7,813.48	533.61
Total Current Liabilities	18,615.59	8,042.59
TOTAL EQUITY AND LIABILITIES	57,652.72	49,382.05

For Arvind SmartSpaces Limited

Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
Arvind SmartSpaces Limited,

1. We have audited the accompanying statement of consolidated Ind AS financial results of Arvind SmartSpaces Limited ('the Company') comprising its subsidiaries (together, 'the Group'), and its joint ventures for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'), read with Circular No. CIR/CFD/EAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS Statement and year ended March 31, 2018 have been prepared on

S R B C & CO LLP

Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and joint ventures as referred

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required

under the Regulation and the Circular.

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

PART I					
Sr. No.	Particulars	Quarter Ended			(₹ in lacs except as stated otherwise)
		31.03.19		31.03.18	
		Audited (Refer note-3)	Unaudited	Audited (Refer note-3)	Audited
1	Revenue				
	(a) Revenue from operations (Refer note - 5a & 5b)	11,205.75	7,726.33	10,427.01	26,208.51
	(b) Other income	54.35	57.59	376.05	226.30
	Total revenue	11,260.10	7,783.92	10,803.06	26,434.81
2	Expenses				
	(a) Cost of construction material and components consumed	497.77	474.23	670.89	1,903.99
	(b) Land development costs	4.11	-	4,051.73	1,576.40
	(c) Construction and labour cost	2,177.38	3,213.26	2,132.29	8,914.29
	(d) Changes in inventories	3,309.50	288.13	(2,088.38)	578.03
	(e) Employee benefit expense	567.72	463.09	587.75	2,135.89
	(f) Finance costs	598.69	533.54	417.26	2,126.36
	(g) Depreciation and amortisation expense	28.92	29.34	27.42	115.21
	(h) Other expenses	1,323.29	1,263.75	2,376.80	4,302.13
	Total expenses	8,507.38	6,265.34	8,175.76	21,652.30
3	Profit from operations before share of joint ventures and tax (1-2)	2,752.72	1,518.58	2,627.30	4,782.51
4	Share of profit/(loss) of joint ventures	(1.07)	(1.37)	(5.64)	(2.52)

Consolidated Balance sheet as at 31st March, 2019		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	31.03.19 (Audited)	31.03.18 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	962.29	992.04
(b) Capital work in progress	1,411.99	1,214.47
(c) Intangible assets	2.02	2.07
(d) Intangible assets under development	2.29	2.29
(e) Financial assets		
(i) Investment in joint ventures	0.28	0.40
(ii) Loans	455.00	-
(iii) Other financial assets	377.23	353.18
(f) Deferred tax assets (net)	3,115.18	17.06
(g) Income tax assets (net)	452.99	276.83
(h) Other non-current assets	46.75	110.00
Total Non-Current Assets	6,826.02	2,968.34
Current Assets		
(a) Inventories	62,644.33	35,090.49
(b) Financial assets		
(i) Investment in joint ventures	159.16	182.49
(ii) Trade receivables	112.60	11,685.54
(iii) Cash and cash equivalents	635.32	607.73
(iv) Loans	-	1,280.00
(v) Others financial assets	4,633.69	5,468.96
(c) Other current assets	2,693.50	2,321.00
Total Current Assets	70,878.60	56,636.21
TOTAL ASSETS	77,704.62	59,604.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,523.36	3,186.76
(b) Other equity	21,931.05	26,313.22
Equity attributable to equity holders of the Parent	25,454.41	29,499.98
(c) Non-controlling interests	1,046.03	1,908.39
Total Equity	26,500.44	31,408.37
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,066.73	10,014.17
(ii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	-	-
Total outstanding dues of creditors other than micro enterprise and small enterprise	0.01	1,874.77
(iii) Other financial liabilities	-	3.16
(b) Provisions	159.15	110.73
(c) Deferred tax liabilities (net)	0.69	6.10
Total Non Current Liabilities	8,226.58	12,008.93
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	89.04	-
(ii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	-	-
Total outstanding dues of creditors other than micro enterprise and small enterprise	5,936.49	4,764.33
(iii) Other financial liabilities	9,904.64	7,004.78
(b) Provisions	23.17	14.34
(c) Current tax liabilities (net)	448.25	616.34
(d) Other current liabilities	26,576.00	3,787.46
Total Current Liabilities	42,977.59	16,187.25
TOTAL EQUITY AND LIABILITIES	77,704.62	59,604.55

Ahmedabad
May 2, 2019



For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)

Kamal Singal
Kamal Singal
Managing Director & CEO

Arvind SmartSpaces Announces Results for quarter and year ended 31st March 2019

Key Highlights of Consolidated Financial Results for 12MFY19 and Q4FY19:

- Recommends its first dividend @ 15% i.e. Rs. 1.50 per equity share after its listing in August 2015
- Profit after OCI – Rs. 17.5 crores for Q4 FY19 and Rs. 30.6 crores for FY19
- Consolidated Revenue – Rs. 113 crores for Q4 FY19 and Rs. 262 crores for FY19
- Total booking value of sales – Rs. 48 crores for Q4 FY19 and Rs. 277 crores for FY19
- Total booking for FY19 at INR 277 crores up by 170% compared to similar period last year
- 1755 units with 2 million sq. ft. of saleable area added for sales during FY19
- Targets Rs 1,000 crores revenue in next 4 years

May 2, 2019, National: Arvind SmartSpaces Limited (ASL), India's leading real estate development company announced today its financial results for the quarter and year ended on 31st March, 2019.

THE COMPANY REPORTED INR 113.00 CRORES FOR Q4 FY19 AND INR 262.00 CRORES FOR FY19. THE COMPANY ALSO REPORTED A PROFIT AFTER OCI OF INR 17.50 CRORES FOR Q4 FY19 AND INR 30.60 CRORES FOR FY19.

ARVIND SMARTSPACES

Commenting on the results and outlook of the company, Mr. Kamal Singal, Managing Director and CEO, Arvind SmartSpaces said, "Arvind SmartSpaces continues to keep the momentum in its financial

and expects to maintain the growth