

Standalone Balance sheet as at 31st March, 2021		
Particulars	[₹ in Lacs except as stated otherwise]	
	As at	
	31.03.21 (Audited)	31.03.20 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	715.84	730.96
(b) Intangible assets	27.38	3.61
(c) Intangible assets under development	2.08	24.92
(d) Financial assets		
(i) Investments	14,760.25	17,839.79
(ii) Loans	435.34	492.00
(iii) Other financial assets	12,682.51	8,572.68
(e) Deferred tax assets (net)	50.41	44.41
(f) Income tax assets (net)	63.92	404.13
(g) Other non-current assets	367.09	110.19
Total Non-Current Assets	29,104.82	28,222.69
Current Assets		
(a) Inventories	20,691.00	23,186.30
(b) Financial assets		
(i) Investments	-	200.00
(ii) Trade receivables	226.64	95.47
(iii) Cash and cash equivalents	2,117.39	425.98
(iv) Bank balance other than (iii) above	4.42	4.42
(v) Loans	3,836.24	-
(vi) Others financial assets	3,407.88	3,165.76
(c) Other current assets	697.59	619.06
Total Current Assets	30,981.16	27,696.99
TOTAL ASSETS	60,085.98	55,919.68
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,555.36	3,555.36
(b) Other equity	30,060.42	28,686.44
Total Equity	33,615.78	32,241.80
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,442.74	2,057.77
(b) Long term Provisions	223.46	182.26
Total Non Current Liabilities	9,666.20	2,240.03
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	8,375.00
(ii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	76.25	-
Total outstanding dues of creditors other than micro enterprise and small enterprise	1,756.89	2,547.27
(iii) Other financial liabilities	2,473.29	6,139.80
(b) Other current liabilities	12,428.03	4,327.52
(c) Short term Provisions	51.88	48.26
(d) Current tax liabilities (net)	17.66	-
Total Current Liabilities	16,804.00	21,437.85
TOTAL EQUITY AND LIABILITIES	60,085.98	55,919.68
(See accompanying notes to the financial results)		

Ahmedabad
May 28, 2021

For Arvind SmartSpaces Limited

KAMAL SHAMLAL
SINGAL

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Kamal Singal

Managing Director & CEO

Annexure 1 - Statement of audited standalone Cash Flow for the year ended on 31st March, 2021

Particulars	[₹ in lacs except as stated otherwise]	
	For the year ended 31st March, 2021 (Audited)	For the year ended 31st March, 2020 (Audited)
A. Cash flow from operating activities		
Profit for the year before tax	1,799.02	2,605.11
Adjustments to reconcile profit before tax to net cash flow :		
Profit from limited liability partnerships	(369.43)	(56.24)
Depreciation and amortization expense	85.76	82.39
Loss on sale of property plant and equipment (Net)	9.81	5.22
Finance cost	1,967.16	1,822.35
Interest income	(1,753.11)	(1,027.05)
Balances written off	-	172.93
Miscellaneous balances written back	0.06	(25.13)
Operating profit before working capital changes	1,739.27	3,579.58
Adjustments for:		
Increase / (Decrease) in trade payables	(714.19)	840.75
Increase in provisions	6.07	45.52
Increase / (Decrease) in other liabilities	8,100.48	(3,483.90)
Increase in financial liabilities	-	4.42
Decrease in inventory	2,495.30	1,798.70
(Increase) in financial assets	(2,724.16)	(6,834.33)
(Increase) in trade receivables	(131.17)	(36.29)
(Increase) / Decrease in other assets	(335.42)	346.85
Cash generated from/(used in) operations	8,436.18	(3,738.70)
Direct taxes paid (Net of refund)	(42.21)	(199.90)
Net cash generated from/(used in) operating activities	[A] 8,393.97	(3,938.60)
B. Cash flow from investing activities		
Investments in subsidiaries and joint ventures	(4,773.28)	(4,769.10)
Proceeds from Investment in subsidiaries and joint ventures	8,422.20	9,436.71
Loans given	(3,779.58)	(37.00)
Amounts in long term Fixed Deposits	(469.05)	-
Purchase of property, plant and equipment	(104.48)	(75.65)
Proceeds from Sale of property, plant and equipment	32.91	9.52
Other bank balance - unclaimed dividend	-	(4.42)
Interest received	592.42	2,316.86
Net cash generated from/(used in) investing activities	[B] (78.86)	6,876.92
C. Cash flow from financing activities		
Proceeds from long term borrowings	18,495.71	7,022.73
Repayment of long term borrowings	(14,739.75)	(15,876.30)
(Repayment) / Proceeds from short term borrowings	(8,375.00)	8,285.96
Finance cost paid	(2,004.66)	(1,800.59)
Dividend Paid including DDT	-	(640.08)
Proceeds from issue of share capital through warrants & ESOPs (including securities premium)	-	133.76
Net cash (used) in financing activities	[C] (6,623.70)	(2,874.52)
Net Increase in cash and cash equivalents	[A+B+C] 1,691.41	63.80
Cash and cash equivalents at the beginning of the year	425.98	362.18
Cash and cash equivalents at the end of the year	2,117.39	425.98
Components of cash and cash equivalents		
Balances with banks	581.83	424.56
Cash in hand	2.06	1.42
Fixed deposits having maturity of less than 3 months	1,533.50	-
	2,117.39	425.98



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STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 st MARCH, 2021						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
		Audited (refer Note 2)	Unaudited	Audited (refer Note 2)	Audited	Audited
1	Income					
	(a) Revenue from operations	6,449.28	4,445.43	13,530.90	14,925.81	29,949.19
	(b) Other income	111.85	23.07	56.16	188.78	221.43
	Total income	6,561.13	4,468.50	13,587.06	15,114.59	30,170.62
2	Expenses					
	(a) Cost of construction material and components consumed	395.29	259.23	652.02	939.54	1,969.47
	(b) Land development costs	3,923.54	-	-	4,106.62	7,025.76
	(c) Construction and labour cost	1,849.72	1,549.53	2,243.78	4,661.12	9,103.63
	(d) Changes in inventories	(3,045.08)	(585.91)	5,860.12	(4,195.15)	(3,716.59)
	(e) Employee benefit expense	588.81	530.13	606.22	2,057.20	2,175.16
	(f) Finance costs	639.22	673.21	624.68	2,687.00	2,433.79
	(g) Depreciation and amortisation expense	24.99	25.22	25.49	113.16	110.85
	(h) Other expenses	1,242.42	1,248.00	1,364.93	3,295.08	4,513.57
	Total expenses	5,618.91	3,699.41	11,377.24	13,664.57	23,615.64
3	Profit from operations before share of joint ventures and tax (1-2)	942.22	769.09	2,209.82	1,450.02	6,554.98
4	Share of profit/(loss) of joint ventures	0.37	(0.22)	(9.26)	0.20	(15.99)
5	Profit from operations before tax (3-4)	942.59	768.87	2,200.56	1,450.22	6,538.99
6	Tax expenses					
	- Current Tax (net)	181.46	329.57	(138.57)	628.33	403.69
	- Deferred Tax charge / (credit)	96.40	(94.26)	870.08	(81.09)	2,021.22
7	Net profit after tax (5-6)	664.73	533.56	1,469.05	902.98	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	(32.97)	0.67	5.70	(30.96)	2.68
	Income tax effect	8.30	(0.17)	(1.56)	7.79	(0.68)
9	Total comprehensive income after tax (7+8)	640.06	534.06	1,473.19	879.81	4,116.08
	Net profit for the period					
	Attributable to:					
	Equityholders of the company	657.13	503.66	1,472.68	874.68	3,931.00
	Non-controlling interest	7.60	29.90	(3.63)	28.30	183.08
	Other comprehensive income for the period					
	Attributable to:					
	Equityholders of the company	(24.67)	0.50	4.14	(23.17)	2.00
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income for the period					
	Attributable to:					
	Equityholders of the company	632.46	504.16	1,476.82	851.51	3,933.00
	Non-controlling interest	7.60	29.90	(3.63)	28.30	183.08
10	Paid-up equity share capital (face value ₹ 10/- per share)	3,555.36	3,555.36	3,555.36	3,555.36	3,555.36
11	Other equity excluding Revaluation Reserves				27,579.95	25,325.72
12	EPS - (Not annualised for quarterly figures)					
	- Basic (₹)	1.85	1.42	4.14	2.46	11.08
	- Diluted (₹)	1.85	1.42	4.14	2.46	11.07

Notes:

- These audited consolidated financial results of Arvind Smartspaces Limited ("Holding Company") and its subsidiaries (together referred to as "Group") for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 28, 2021. 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, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the reviewed published year-to-date figures upto the quarter ended December 31, 2020 and December 31, 2019 respectively.
- 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 period and to that extent, numbers are not comparable. 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 including that of the second wave. 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 and Year ended March 31, 2021 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.

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
	Audited	Unaudited	Audited	Audited	Audited
Revenue	3,348.10	2,878.16	10,398.50	9,387.13	15,133.84
Profit before tax	736.97	725.70	1,645.62	1,799.02	2,605.11
Profit for the period	499.30	657.77	983.61	1,397.14	1,937.70
Other comprehensive income (net of tax)	(24.67)	0.50	4.14	(23.17)	2.00
Total comprehensive income for the period	474.63	658.27	987.75	1,373.97	1,939.70

- Statement of audited consolidated cash flow for the year ended March 31, 2021 and March 31, 2020 is given in Annexure 1.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to confirm to current period's classification.

For Arvind SmartSpaces Limited

KAMAL SHAMLAL
SINGAL

Digitally signed by KAMAL SHAMLAL SINGAL
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Date: 2021.05.28 14:04:00Z

Kamal Singal
Managing Director & CEO

Ahmedabad
May 28, 2021



Consolidated Balance sheet as at 31st March, 2021		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	31.03.21 (Audited)	31.03.20 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	897.76	889.92
(b) Capital work in progress	3,011.13	2,005.36
(c) Intangible assets	27.38	3.61
(d) Intangible assets under development	2.29	25.13
(e) Financial assets		
(i) Investment in joint ventures	143.66	0.26
(ii) Loans	585.34	605.00
(iii) Other financial assets	3,998.51	3,648.59
(f) Deferred tax assets (net)	1,182.84	1,093.96
(g) Income tax assets (net)	364.49	936.30
(h) Other non-current assets	487.67	231.12
Total Non-Current Assets	10,701.07	9,439.25
Current Assets		
(a) Inventories	70,333.77	66,276.31
(b) Financial assets		
(i) Investment in joint ventures	-	143.20
(ii) Trade receivables	227.39	101.97
(iii) Cash and cash equivalents	3,503.80	548.72
(iv) Bank balance other than (iii) above	4.42	4.42
(v) Loans	2,900.00	-
(vi) Other financial assets	1,882.66	1,164.54
(c) Other current assets	3,015.02	2,081.45
Total Current Assets	81,867.06	70,320.61
TOTAL ASSETS	92,568.13	79,759.86
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,555.36	3,555.36
(b) Other equity	27,579.95	25,325.72
Equity attributable to equity holders of the Parent	31,135.31	28,881.08
(c) Non-controlling interests	3,867.73	1,576.63
Total Equity	35,003.04	30,457.71
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	16,454.00	7,336.06
(b) Long term Provisions	223.46	182.26
Total Non Current Liabilities	16,677.46	7,518.32
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	8,375.00
(ii) Trade payables	5,994.70	6,873.37
(iii) Other financial liabilities	3,247.96	8,019.84
(b) Other current liabilities	31,554.17	18,465.28
(c) Short term Provisions	51.88	48.26
(d) Current tax liabilities (net)	38.92	2.08
Total Current Liabilities	40,887.63	41,783.83
TOTAL EQUITY AND LIABILITIES	92,568.13	79,759.86
(See accompanying notes to the financial results)		
For Arvind SmartSpaces Limited		
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Ahmedabad May 28, 2021	Kamal Singal Managing Director & CEO	



Annexure 1 - Statement of audited consolidated Cash Flow for year ended on 31st March, 2021

Particulars	[₹ in lacs except as stated otherwise]	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A. Cash flow from operating activities		
Profit for the year before tax	1,450.24	6,538.99
Adjustments to reconcile profit before tax to net cash flow :		
Share of (profit) / loss of joint ventures	(0.20)	15.99
Depreciation and amortization expense	113.16	110.85
Loss on sale of property, plant and equipment (Net)	9.82	5.22
Finance cost	2,687.00	2,433.79
Interest income	(174.46)	(110.68)
Balances written off	-	172.93
Miscellaneous balances written back	-	(33.96)
Operating profit before working capital changes	4,085.56	9,133.13
Adjustments for:		
(Decrease) / Increase in trade payables	(878.66)	970.81
Increase in provisions	6.07	48.20
Increase / (Decrease) in other liabilities	13,088.89	(8,107.80)
(Decrease) / Increase in financial liabilities	(1,105.38)	938.06
(Increase) in inventory	(4,057.46)	(3,631.98)
(Increase)/Decrease in financial assets	(702.27)	154.33
(Increase)/Decrease in trade receivables	(125.42)	10.63
(Increase) in other assets	(1,190.12)	223.04
Cash generated from/(used in) operations	9,121.21	(261.58)
Direct taxes (paid) (net)	(19.68)	(1,308.53)
Net cash generated from/(used in) operating activities	[A] 9,101.53	(1,570.11)
B. Cash flow from investing activities		
Loans given	(2,880.34)	-
Purchase of property, plant and equipment	(1,209.98)	(681.64)
Amounts in long term Fixed Deposits	(469.05)	-
Proceeds from sale of property, plant and equipment	72.46	20.14
Investment in earmarked balance of unclaimed dividend	-	(4.42)
Interest received	282.75	9.59
Net cash (used in) investing activities	[B] (4,204.16)	(656.33)
C. Cash flow from financing activities		
Proceeds from long term borrowings	19,495.71	13,022.73
Repayment of long term borrowings	(15,509.64)	(16,598.01)
(Repayment) / Proceeds from short term borrowings	(8,375.00)	8,285.96
Proceeds from issue of debentures	2,905.54	-
Capital contribution in LLP by minority partners	2,490.04	2,640.10
Withdrawal from LLP by minority partners	(224.45)	(2,292.58)
Finance costs paid	(2,724.50)	(2,412.03)
Dividend Paid including dividend distribution tax	-	(640.08)
Proceeds from issue of share capital through warrants & ESOPs (including securities premium)	-	133.76
Net cash generated from/(used) in financing activities	[C] (1,942.30)	2,139.85
Net Increase in cash and cash equivalents	[A+B+C] 2,955.07	(86.59)
Cash and cash equivalents at the beginning of the Year	548.73	635.32
Cash and cash equivalents at the end of the Year	3,503.80	548.73
Components of cash and cash equivalents		
Balances with banks	1,916.63	545.89
Cash in hand	6.19	2.84
Fixed deposits having maturity of less than 3 months	1,580.99	-
	3,503.80	548.73

