

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

PART I		[₹ in lakhs except as stated otherwise]			
		Quarter Ended		Year Ended	
Sr. No.	Particulars	30.06.18	31.03.18	30.06.17	31.03.18
		Unaudited	Audited (Refer Note -3)	Unaudited	Audited
1	Revenue				
	(a) Revenue from operations (Refer note - 4a & 4b)	2,985.60	6,760.56	1,629.21	12,805.92
	(b) Other income	383.10	550.12	229.76	1,410.09
	Total revenue	3,368.70	7,310.68	1,858.97	14,216.01
2	Expenses				
	(a) Cost of construction material and components consumed	86.84	369.69	218.30	1,182.83
	(b) Land development costs	1,556.60	3,641.80	298.20	4,292.40
	(c) Construction and labour cost	1,179.43	1,389.89	838.79	3,849.93
	(d) Changes in inventories	(1,005.36)	(2,235.25)	(528.60)	(2,878.78)
	(e) Employee benefit expense	318.57	345.01	202.35	929.04
	(f) Finance costs	440.58	358.44	333.80	1,465.22
	(g) Depreciation and amortisation expense	21.78	21.23	21.32	85.25
	(h) Other expenses	194.75	1,042.54	232.57	1,771.60
	Total expenses	2,793.19	4,933.35	1,616.73	10,697.49
3	Profit from operations before tax (1-2)	575.51	2,377.33	242.24	3,518.52
4	Tax expenses (Refer note-6)	98.02	136.38	94.39	540.50
5	Net profit after tax (3-4)	477.49	2,240.95	147.85	2,978.02
6	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit and loss	(1.62)	(5.34)	(0.37)	(6.45)
7	Total comprehensive income after tax (5+6)	475.87	2,235.61	147.48	2,971.57
8	Paid-up equity share capital (face value ₹ 10/- per share)	3,486.76	3,186.76	2,840.93	3,186.76
9	Other equity excluding Revaluation Reserves				26,313.90
10	EPS - (Not annualised for quarterly figures) (Refer note - 4a & 4b)				
	- Basic (₹)	1.45	7.05	0.52	9.88
	- Diluted (₹)	1.35	6.95	0.50	9.57

Notes:

- These standalone financial results of the company for quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 9, 2018.
- 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 figures of the quarter ended March, 31 2018 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 2017.
- Ind AS 115 'Revenue from Contracts with Customers' replaces the existing revenue recognition requirements with effect from April 1, 2018. The application of Ind AS 115 has impacted the Company's revenue recognition from its real estate projects. The Company has opted to apply the modified retrospective approach and in respect of the contracts which are not completed on or before April 1, 2018 (being the transition date), the Company has reversed the revenue recognised and costs thereof by debit to the retained earnings by Rs. 3,670.39 lakhs (net of tax). Accordingly, the comparative figures have not been restated and are hence not comparable with current period figures.
- Due to the application of Ind AS 115 of the quarter ended June 30, 2018, revenue from operation is higher by Rs. 632 lakhs, profit before tax is lower by Rs. 60 lakhs and profit after tax lower by Rs. 38 lakhs. Consequently, the basic and diluted EPS is Rs. 1.45 per share and Rs. 1.35 per share instead of Rs. 1.57 per share and Rs. 1.46 per share respectively.
- During the quarter, the Company has allotted 30,00,000 equity shares to the promoters and promoter group on conversion of the warrants issued to them on a preferential basis.
- Tax expenses comprises of current tax and deferred tax.

Ahmedabad
August 9, 2018



For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)

Kamal Singal
Kamal Singal
Managing Director & CEO

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CIN: L45201GJ2008PLC055771

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018				
PART I		[₹ in lakhs except as stated otherwise]		
Sr. No.	Particulars	Quarter Ended		Year Ended
		30.06.18	31.03.18	31.03.18
		Unaudited	Audited (Refer Note -3)	Unaudited
1	Revenue			
	(a) Revenue from operations (Refer note - 4a & 4b)	2,748.68	10,427.01	2,994.56
	(b) Other income	66.03	376.05	4.73
	Total revenue	2,814.71	10,803.06	2,999.29
2	Expenses			
	(a) Cost of construction material and components consumed	244.55	670.89	368.28
	(b) Land development costs	1,557.70	4,051.73	6,183.45
	(c) Construction and labour cost	1,689.51	2,132.29	1,296.84
	(d) Changes in inventories	(2,661.52)	(2,088.38)	(6,898.21)
	(e) Employee benefit expense	615.73	587.75	355.96
	(f) Finance costs	459.30	417.26	333.80
	(g) Depreciation and amortisation expense	28.13	27.42	27.23
	(h) Other expenses	719.83	2,376.80	548.50
	Total expenses	2,653.23	8,175.76	2,215.85
3	Profit from operations before share of joint ventures and tax (1-2)	161.48	2,627.30	783.44
4	Share of profit/(loss) of joint ventures	(0.50)	(5.64)	(3.12)
5	Profit from operations before tax (3-4)	160.98	2,621.66	780.32
6	Tax expenses (Refer note -7)	47.06	910.81	289.85
7	Net profit for the period (5-6)	113.92	1,710.85	490.47
8	Other comprehensive income (net of tax)			
	Items that will not be reclassified to profit and loss	(1.62)	(5.34)	(0.37)
9	Total comprehensive income after tax (7+8)	112.30	1,705.51	490.10
	Net profit for the period			
	Attributable to:			
	Equityholders of the company	116.01	1,624.40	469.08
	Non-controlling interest	(2.09)	86.45	21.39
	Other comprehensive income for the period			
	Attributable to:			
	Equityholders of the company	(1.62)	(5.34)	(0.37)
	Non-controlling interest	-	-	-
	Total comprehensive income for the period			
	Attributable to:			
	Equityholders of the company	114.39	1,619.06	468.71
	Non-controlling interest	(2.09)	86.45	21.39
10	Paid-up equity share capital (face value ₹ 10/- per share)	3,486.76	3,186.76	2,840.93
11	Other equity excluding Revaluation Reserves			26,313.22
12	EPS (Not annualised for quarterly figures) (Refer note - 4a & 4b)			
	- Basic (₹)	0.35	5.11	1.65
	- Diluted (₹)	0.33	5.04	1.58
	(See accompanying notes to the financial results)			
Notes:				
1 These consolidated financial results of the company for quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 9, 2018.				
2 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.				
3 The figures of the quarter ended March, 31 2018 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 2017.				
4a Ind AS 115 'Revenue from Contracts with Customers' replaces the existing revenue recognition requirements with effect from April 1, 2018. The application of Ind AS 115 has impacted the Company's accounting of revenue recognition from its real estate projects. The Company has opted to apply the modified retrospective approach and in respect of the contracts which are not completed on or before April 1, 2018 (being the transition date), the Company has reversed the revenue recognised and costs thereof by debit to the retained earnings by Rs. 7,747.62 lakhs (net of tax). Accordingly, the comparative figures have not been restated and are hence not comparable with current period figures.				
4b Due to the application of Ind AS 115 of the quarter ended June 30, 2018 revenue from operation is lower by Rs. 751 lakhs, profit before tax is lower by Rs. 547 lakhs and profit after tax lower by Rs. 335 lakhs. Consequently, the Basic and diluted EPS is Rs. 0.35 per share and Rs. 0.33 per share instead of Rs. 1.32 per share and Rs. 1.23 per share respectively.				
5 During the quarter, the Company has allotted 30,00,000 equity shares to the promoters and promoter group on conversion of the warrants issued to them on a preferential basis.				
6 Standalone information :				
		Quarter Ended		Year Ended
		30.06.18	31.03.18	31.03.18
		Unaudited	Audited (Refer Note -3)	Unaudited
				Audited
	Revenue	2,985.60	6,760.56	1,629.21
	Profit before tax	575.51	2,377.33	242.24
	Profit after tax	477.49	2,240.95	147.85
	Other comprehensive income (net of tax)	(1.62)	(5.34)	(0.37)
	Total comprehensive income after tax	475.87	2,235.61	147.48
7	Tax expenses comprises of current tax and deferred tax.			

Ahmedabad
August 9, 2018



For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)

Kamal Singal
Kamal Singal
Managing Director & CEO

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
[Signature]
SRBC & CO LLP

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