

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2017

PART I		[₹ in Lacs except as stated]				
		Quarter Ended			Six Months Ended	
Sr. No.	Particulars	30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
		Unaudited	Unaudited	Unaudited (Refer Note 5)	Unaudited	Unaudited (Refer Note 5)
1	Revenue					
	(a) Revenue from operations	2,393.51	1,629.21	2,266.18	4,022.72	4,514.58
	(b) Other income	314.40	229.76	184.49	544.16	235.56
	Total Revenue (a+b)	2,707.91	1,858.97	2,450.67	4,566.88	4,750.14
2	Expenses					
	(a) Cost of construction material and components consumed	128.43	218.30	136.47	346.73	172.85
	(b) Land development costs	154.94	298.20	-	453.14	4,834.21
	(c) Construction and labour cost	706.02	838.79	1,314.81	1,544.81	2,196.46
	(d) Changes in inventories	255.01	(528.60)	(425.56)	(273.59)	(5,082.75)
	(e) Employee benefit expense	186.43	202.35	352.56	388.78	674.92
	(f) Finance costs	393.71	333.80	306.92	727.51	577.08
	(g) Depreciation and amortisation expense	21.62	21.32	20.18	42.94	39.39
	(h) Other expenses	268.61	232.57	416.24	501.18	561.59
	Total expenses	2,114.77	1,616.73	2,121.62	3,731.50	3,973.76
3	Profit from operations before tax (1-2)	593.14	242.24	329.05	835.38	776.38
4	Tax expenses	205.60	94.39	116.83	299.99	274.92
5	Net Profit after tax (3-4)	387.54	147.85	212.22	535.39	501.46
6	Other comprehensive income (net of tax)					
	Items that will not be reclassified to profit and loss	(0.37)	(0.37)	(0.37)	(0.74)	(0.74)
7	Total Comprehensive Income after tax (5+6)	387.17	147.48	211.85	534.65	500.72
8	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	3,158.43	2,840.93	2,582.43	3,158.43	2,582.43
9	EPS ₹ (Not Annualised)					
	- Basic	1.35	0.52	0.82	1.87	1.94
	- Diluted	1.30	0.50	0.78	1.79	1.84

Notes:

- The standalone financial results of the company for quarter and six months ended on September 30, 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 6, 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter and six months ended September 30, 2016.
- The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit reported for quarter and six months ended September 30, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	[₹ in Lac]	
	Quarter Ended 30.09.16	Six Months Ended 30.09.16
Net Profit as per previous GAAP (Indian GAAP)		
(i) Impact of recognising the cost of employee stock option scheme at fair value (net of deferred tax)	229.43	535.88
(ii) Re-measurement of net defined benefit liability (net of deferred tax)	(17.58)	(35.16)
	0.37	0.74
Net profit after tax before OCI as per Ind AS	212.22	501.46
Other comprehensive income (net of tax)	(0.37)	(0.74)
Total Comprehensive Income after tax	211.85	500.72

- The limited review of unaudited financial results for the quarter and six months ended September 30, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter and six months ended September 30, 2016 has not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 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 upon separately.
- Tax expenses comprise of current tax and deferred tax.
- Figures of corresponding previous quarter and period has been regrouped, rearranged and reclassified whenever necessary.

For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)


Kamal Singal
Managing Director & CEO

MCA

Ahmedabad
November 6, 2017



Arvind SmartSpaces Limited

(formerly Arvind Infrastructure Limited)

Regd. Office: 24, Govt. Servant's Society, Near Municipal Market,
Off C. G. Road, Ahmedabad - 380009, India.

T +91 79 30137000 F +91 79 30137021 W www.arvindsmartspaces.com

CIN: L45201GJ2008PLC055771

Standalone Balance Sheet as at 30th September, 2017	
[₹ in Lacs except as stated]	
Particulars	As at 30.09.2017 Unaudited
ASSETS	
Non-current assets	
(a) Property, plant, equipment	783.04
(b) Intangible assets	2.88
(c) Intangible assets under development	1.72
(d) Financial assets	
(i) Investments	12,732.93
(ii) Other financial assets	1,447.70
(e) Deferred tax assets (net)	11.61
(f) Income tax assets (net)	196.11
(g) Other non-current assets	0.25
Total Non-Current Assets	15,176.24
Current Assets	
(a) Inventories	12,389.41
(b) Financial assets	
(i) Investments	3,097.33
(ii) Trade receivables	3,069.59
(iii) Cash and cash equivalents	468.72
(iv) Loans	100.00
(v) Other financial assets	2,264.25
(c) Other current assets	2,031.05
Total Current Assets	23,420.35
TOTAL ASSETS	38,596.59
EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	3,158.43
(b) Other equity	19,011.35
Total Equity	22,169.78
Liabilities	
Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	5,004.66
(ii) Trade payables	276.50
(iii) Other financial liabilities	3.16
(b) Provisions	81.49
Total Non Current Liabilities	5,365.81
Current liabilities	
(a) Financial liabilities	
(i) Trade payables	1,077.25
(ii) Other financial liabilities	9,093.34
(b) Provisions	9.30
(c) Current tax liabilities (net)	112.38
(c) Other current liabilities	768.73
Total Current Liabilities	11,061.00
TOTAL EQUITY AND LIABILITIES	38,596.59



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Kamal Singal
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Managing Director & CEO

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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2017

PART I

[₹ in Lacs except as stated]

Sr. No.	Particulars	Quarter Ended			Six Months Ended	
		30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
		Unaudited	Unaudited	Unaudited (Refer Note 5)	Unaudited	Unaudited (Refer Note 5)
1	Revenue					
	(a) Revenue from operations	3,152.48	2,994.56	2,266.18	6,147.04	4,514.58
	(b) Other income	10.63	4.73	3.34	15.36	6.37
	Total Revenue (a+b)	3,163.11	2,999.29	2,269.52	6,162.40	4,520.95
2	Expenses					
	(a) Cost of construction material and components consumed	218.85	368.28	378.34	587.13	467.10
	(b) Land development costs	159.06	6,183.45	992.46	6,342.51	6,335.74
	(c) Construction and labour cost	943.14	1,796.84	2,022.12	2,239.98	3,458.50
	(d) Changes in inventories	(229.55)	(6,898.21)	(2,556.41)	(7,127.76)	(8,391.51)
	(e) Employee benefit expense	323.78	355.96	353.13	679.74	676.13
	(f) Finance costs	400.85	333.80	306.92	734.65	577.08
	(g) Depreciation and amortisation expense	27.64	27.23	25.27	54.87	49.23
	(h) Other expenses	578.13	548.50	428.88	1,126.63	592.14
	Total expenses	2,421.90	2,215.85	1,950.71	4,637.75	3,764.41
3	Profit from operations before share of joint venture and tax (1-2)	741.21	783.44	318.81	1,524.65	756.54
4	Share of (Loss) of Joint Venture	(4.10)	(3.12)	(4.30)	(7.22)	(5.77)
5	Profit from operations before tax (3-4)	737.11	780.32	314.51	1,517.43	750.77
6	Tax expenses	258.34	289.85	117.33	548.19	275.96
7	Net Profit for the period (5-6)	478.77	490.47	197.18	969.24	474.81
8	Other comprehensive income (net of tax)					
	Items that will not be reclassified to profit and loss	(0.37)	(0.37)	(0.37)	(0.74)	(0.74)
9	Total Comprehensive Income after tax (7+8)	478.40	490.10	196.81	968.50	474.07
	Net profit for the period					
	Attributable to:					
	Equityholders of the Company	472.79	469.08	208.60	941.87	493.51
	Non-controlling interest	5.98	21.39	(11.42)	27.37	(18.70)
	Other comprehensive income for the period					
	Attributable to:					
	Equityholders of the Company	(0.37)	(0.37)	(0.37)	(0.74)	(0.74)
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income for the period					
	Attributable to:					
	Equityholders of the Company	472.42	468.71	208.23	941.13	492.77
	Non-controlling interest	5.98	21.39	(11.42)	27.37	(18.70)
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	3,158.43	2,840.93	2,582.43	3,158.43	2,582.43
11	EPS ₹-(Not Annualised)					
	- Basic	1.65	1.65	0.81	3.30	1.91
	- Diluted	1.58	1.58	0.77	3.16	1.81

Notes:

- The consolidated and standalone financial results of the company for quarter and six months ended on September 30, 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 6, 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter and six months ended September 30, 2016.
- The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit reported for quarter and six months ended September 30, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	[₹ in Lac]	
	Quarter Ended 30.09.16	Six Months Ended 30.09.16
Net Profit as per previous GAAP (Indian GAAP)	225.81	527.93
(i) Impact of recognising the cost of employee stock option scheme at fair value (net of deferred tax)	(17.58)	(35.16)
(ii) Re-measurement of net defined benefit liability (net of deferred tax)	0.37	0.74
Net profit after tax before OCI as per Ind AS	208.60	493.51
Other comprehensive income (net of tax)	(0.37)	(0.74)
Total Comprehensive Income after tax	208.23	492.77

- The limited review of unaudited financial results for the quarter and six months ended September 30, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter and six months ended September 30, 2016 has not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

- 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 upon separately.

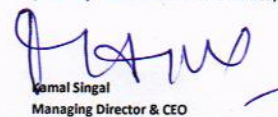
7 Standalone Information :

Particulars	Quarter Ended			Six Months Ended	
	30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
	Unaudited	Unaudited	Unaudited (Refer Note 5)	Unaudited	Unaudited (Refer Note 5)
Revenue	2,707.91	1,858.97	2,450.67	4,566.88	4,750.14
Profit before tax	593.14	242.24	329.05	835.38	776.38
Profit after tax	387.54	147.85	212.22	535.39	501.46
Other comprehensive income (net of tax)	(0.37)	(0.37)	(0.37)	(0.74)	(0.74)
Total comprehensive income after tax	387.17	147.48	211.85	534.65	500.72

- Tax expenses comprise of current tax and deferred tax.

- Figures of corresponding previous quarter and period has been regrouped, rearranged and reclassified whenever necessary.

For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)


Kamal Singal
Managing Director & CEO

Ahmedabad
November 6, 2017



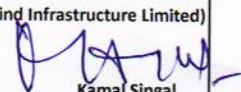

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Consolidated Balance Sheet as at 30th September, 2017	
[₹ in Lacs except as stated]	
Particulars	As at 30.09.2017 Unaudited
ASSETS	
Non-current assets	
(a) Property, plant, equipment	969.27
(b) Capital work in progress	1,147.66
(c) Intangible assets	2.88
(d) Intangible assets under development	1.72
(e) Financial assets	
(i) Other financial assets	224.98
(f) Deferred tax assets	11.61
(g) Income tax assets (net)	196.45
(h) Other non-current assets	22.13
Total Non-Current Assets	2,576.70
Current Assets	
(a) Inventories	32,065.88
(b) Investment in joint venture	228.40
(c) Financial assets	
(i) Trade receivables	4,394.20
(ii) Cash and cash equivalents	787.56
(iii) Loans	100.00
(iv) Others financial assets	5,218.40
(d) Other current assets	2,779.32
Total Current Assets	45,573.76
TOTAL ASSETS	48,150.46
EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	3,158.43
(b) Other equity	19,377.64
Equity attributable to equity holders of the Parent	
(c) Non-controlling interests	22,536.07
	1,993.70
Total Equity	24,529.77
Liabilities	
Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	5,004.66
(ii) Trade payables	308.19
(iii) Other financial liabilities	3.16
(b) Provisions	81.49
(c) Deferred tax liabilities	5.75
Total Non Current Liabilities	5,403.25
Current liabilities	
(a) Financial liabilities	
(i) Trade payables	6,908.29
(ii) Other financial liabilities	9,628.10
(b) Provisions	9.30
(c) Current tax liabilities (net)	177.21
(d) Other current liabilities	1,494.54
Total Current Liabilities	18,217.44
TOTAL EQUITY AND LIABILITIES	48,150.46
For Arvind SmartSpaces Limited (Formerly Arvind Infrastructure Limited)	
 Kamal Singal Managing Director & CEO	
	
Ahmedabad November 6, 2017	