

## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER &amp; NINE MONTHS ENDED 31ST DECEMBER, 2017

PART I		[₹ in Lacs except as stated]				
		Quarter Ended			Nine Months Ended	
Sr. No.	Particulars	31.12.17	30.09.17	31.12.16	31.12.17	31.12.16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Revenue</b>					
	(a) Revenue from operations	2,022.64	2,393.51	1,385.45	6,045.36	5,900.03
	(b) Other income	315.81	314.40	126.72	859.97	362.28
	<b>Total Revenue (a+b)</b>	<b>2,338.45</b>	<b>2,707.91</b>	<b>1,512.17</b>	<b>6,905.33</b>	<b>6,262.31</b>
2	<b>Expenses</b>					
	(a) Cost of construction material and components consumed	466.41	128.43	12.58	813.14	185.44
	(b) Land development costs	197.46	154.94	-	650.60	4,834.21
	(c) Construction and labour cost	915.23	706.02	1,236.05	2,460.04	3,432.51
	(d) Changes in inventories	(369.94)	255.01	(264.84)	(643.53)	(5,347.59)
	(e) Employee benefit expense	195.25	186.43	215.77	584.03	890.69
	(f) Finance costs	379.27	393.71	300.50	1,106.78	877.57
	(g) Depreciation and amortisation expense	21.08	21.62	21.42	64.02	60.81
	(h) Other expenses	227.88	268.61	168.79	729.06	730.37
	<b>Total expenses</b>	<b>2,032.64</b>	<b>2,114.77</b>	<b>1,690.27</b>	<b>5,764.14</b>	<b>5,664.01</b>
3	<b>Profit/(loss) from operations before tax (1-2)</b>	<b>305.81</b>	<b>593.14</b>	<b>(178.10)</b>	<b>1,141.19</b>	<b>598.30</b>
4	Tax expenses	104.13	205.60	(57.59)	404.12	217.33
5	<b>Net Profit/(loss) after tax (3-4)</b>	<b>201.68</b>	<b>387.54</b>	<b>(120.51)</b>	<b>737.07</b>	<b>380.97</b>
6	<b>Other comprehensive income (net of tax)</b>					
	Items that will not be reclassified to profit and loss	(0.37)	(0.37)	(0.37)	(1.11)	(1.11)
7	<b>Total Comprehensive Income after tax (5+6)</b>	<b>201.31</b>	<b>387.17</b>	<b>(120.88)</b>	<b>735.96</b>	<b>379.86</b>
8	Paid-up Equity Share Capital ( Face Value ₹ 10/- per share)	3,172.43	3,158.43	2,582.43	3,172.43	2,582.43
9	EPS ₹ -(Not Annualised)					
	- Basic	0.64	1.35	(0.47)	2.49	1.48
	- Diluted	0.63	1.30	(0.44)	2.40	1.40

(See accompanying notes to the Financial Results)

## Notes:

- The standalone financial results of the company for quarter and nine months ended on December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 25, 2018.
- 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 nine months ended December 31, 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 nine months ended December 31, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	[₹ in Lac]	
	Quarter Ended 31.12.16	Nine Months Ended 31.12.16
<b>Net Profit/(loss) as per previous GAAP (Indian GAAP)</b>	<b>(103.29)</b>	<b>432.59</b>
(i) Impact of recognising the cost of employee stock option scheme at fair value (net of deferred tax)	(17.59)	(52.73)
(ii) Re-measurement of net defined benefit liability (net of deferred tax)	0.37	1.11
<b>Net profit/(loss) after tax before OCI as per Ind AS</b>	<b>(120.51)</b>	<b>380.97</b>
Other comprehensive income (net of tax)	(0.37)	(1.11)
<b>Total Comprehensive Income after tax</b>	<b>(120.88)</b>	<b>379.86</b>

- 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.

Ahmedabad  
January 25, 2018For Arvind SmartSpaces Limited  
(Formerly Arvind Infrastructure Limited)

  
Kamal Singal  
Managing Director & CEO

MCL



Arvind SmartSpaces Limited

(formerly Arvind Infrastructure Limited)

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## STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER &amp; NINE MONTHS ENDED 31ST DECEMBER, 2017

PART I		[₹ in Lacs except as stated]				
		Quarter Ended			Nine Months Ended	
		31.12.17	30.09.17	31.12.16	31.12.17	31.12.16
Sr. No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Revenue</b>					
	(a) Revenue from operations	3,250.58	3,152.48	1,385.46	9,397.62	5,900.03
	(b) Other income	8.03	10.63	10.38	23.39	16.75
	<b>Total Revenue (a+b)</b>	<b>3,258.61</b>	<b>3,163.11</b>	<b>1,395.84</b>	<b>9,421.01</b>	<b>5,916.78</b>
2	<b>Expenses</b>					
	(a) Cost of construction material and components consumed	592.29	218.85	129.11	1,179.42	596.21
	(b) Land development costs	299.43	159.06	3.65	6,641.94	6,339.37
	(c) Construction and labour cost	1,207.68	943.14	1,885.07	3,447.66	5,343.57
	(d) Changes in inventories	(842.88)	(229.55)	(1,436.72)	(7,970.64)	(9,828.23)
	(e) Employee benefit expense	379.14	323.78	363.19	1,058.88	1,039.32
	(f) Finance costs	387.38	400.85	300.49	1,122.03	877.57
	(g) Depreciation and amortisation expense	27.10	27.64	26.75	81.97	75.98
	(h) Other expenses	513.69	578.13	352.89	1,640.32	945.03
	<b>Total expenses</b>	<b>2,563.83</b>	<b>2,421.90</b>	<b>1,624.43</b>	<b>7,201.58</b>	<b>5,388.82</b>
3	<b>Profit/(loss) from operations before share of joint venture and tax (1-2)</b>	<b>694.78</b>	<b>741.21</b>	<b>(228.59)</b>	<b>2,219.43</b>	<b>527.96</b>
4	Share of Profit/(Loss) of Joint Venture	0.12	(4.10)	(5.65)	(7.10)	(11.40)
5	<b>Profit/(loss) from operations before tax (3-4)</b>	<b>694.90</b>	<b>737.11</b>	<b>(234.24)</b>	<b>2,212.33</b>	<b>516.56</b>
6	Tax expenses	230.91	258.34	(56.63)	779.10	219.33
7	<b>Net Profit/(loss) for the period (5-6)</b>	<b>463.99</b>	<b>478.77</b>	<b>(177.61)</b>	<b>1,433.23</b>	<b>297.23</b>
8	<b>Other comprehensive income (net of tax)</b>					
	Items that will not be reclassified to profit and loss	(0.37)	(0.37)	(0.37)	(1.11)	(1.11)
9	<b>Total Comprehensive Income after tax (7+8)</b>	<b>463.62</b>	<b>478.40</b>	<b>(177.98)</b>	<b>1,432.12</b>	<b>296.12</b>
	<b>Net profit for the period</b>					
	<b>Attributable to:</b>					
	Equityholders of the Company	451.23	472.79	(156.15)	1,393.10	337.39
	Non-controlling interest	12.76	5.98	(21.46)	40.13	(40.16)
	<b>Other comprehensive income for the period</b>					
	<b>Attributable to:</b>					
	Equityholders of the Company	(0.37)	(0.37)	(0.37)	(1.11)	(1.11)
	Non-controlling interest	-	-	-	-	-
	<b>Total comprehensive income for the period</b>					
	<b>Attributable to:</b>					
	Equityholders of the Company	450.86	472.42	(156.52)	1,391.99	336.28
	Non-controlling interest	12.76	5.98	(21.46)	40.13	(40.16)
10	Paid-up Equity Share Capital ( Face Value ₹ 10/- per share)	3,172.43	3,158.43	2,582.43	3,172.43	2,582.43
11	EPS ₹ -(Not Annualised)					
	- Basic	1.42	1.65	(0.60)	4.70	1.31
	- Diluted	1.40	1.58	(0.57)	4.54	1.24
	(See accompanying notes to the Financial Results)					

## Notes:

- The consolidated and standalone financial results of the company for quarter and nine months ended on December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 25, 2018.
- 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 nine months ended December 31, 2016.
- The reconciliation of net profit reported for quarter and nine months ended December 31, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	[₹ in Lac]	
	Quarter Ended 31.12.16	Nine Months Ended 31.12.16
<b>Net Profit/(loss) as per previous GAAP (Indian GAAP)</b>	<b>(160.38)</b>	<b>348.85</b>
(i) Impact of recognising the cost of employee stock option scheme at fair value (net of deferred tax)	(17.60)	(52.73)
(ii) Re-measurement of net defined benefit liability (net of deferred tax)	0.37	1.11
<b>Net profit after tax before OCI as per Ind AS</b>	<b>(177.61)</b>	<b>297.23</b>
Other comprehensive income (net of tax)	(0.37)	(1.11)
<b>Total Comprehensive income after tax</b>	<b>(177.98)</b>	<b>296.12</b>

- 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.
- 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.

## 6 Standalone Information :

Particulars	Quarter Ended			Nine Months Ended	
	31.12.17	30.09.17	31.12.16	31.12.17	31.12.16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	2,338.45	2,707.91	1,512.17	6,905.33	6,262.31
Profit before tax	305.81	593.14	(178.10)	1,141.19	598.30
Profit after tax	201.68	387.54	(120.51)	737.07	380.97
Other comprehensive income (net of tax)	(0.37)	(0.37)	(0.37)	(1.11)	(1.11)
<b>Total comprehensive income after tax</b>	<b>201.31</b>	<b>387.17</b>	<b>(120.88)</b>	<b>735.96</b>	<b>379.86</b>

- Tax expenses comprise of current tax and deferred tax.

Ahmedabad  
January 25, 2018



For Arvind SmartSpaces Limited  
(Formerly Arvind Infrastructure Limited)

*Kamal Singal*  
Kamal Singal  
Managing Director & CEO

MCL

SIGNED FOR IDENTIFICATION  
PURPOSES ONLY  
SRBC & CO LLP

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