

2<sup>nd</sup> May, 2019

BSE Limited  
Listing Dept. / Dept. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

National Stock Exchange of India Ltd.  
Listing Dept., Exchange Plaza, 5th Floor,  
Plot No. C/1, G. Block,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051.

**Security Code : 539301**

**Security ID : ARVSMART**

**Symbol : ARVSMART**

Dear Sirs,

**Sub: Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2019 and outcome of the Board Meeting held on 2<sup>nd</sup> May, 2019.**

We hereby inform you that the Board of Directors of the Company at its meeting held on 2<sup>nd</sup> May, 2019 has:

1. Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2019.
2. Recommended a dividend @ 15% i.e. Rs. 1.50 per Equity Share of Rs. 10/- each of the Company for the year ended on 31<sup>st</sup> March, 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we are submitting herewith the followings:

- Audited Standalone Financial Results alongwith the Auditors' Report.
- Audited Consolidated Financial Results alongwith the Auditors' Report.

A copy of the Press Release being issued by the Company in respect of Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2019.

Further pursuant to Regulation 33(3)(d) of SEBI LODR Regulations, we hereby declare and confirm that the Auditors' Report on Standalone and Consolidated Financial Results are with unmodified opinion.



The meeting of the Board of Directors of the Company commenced at 11:00 A.M. and concluded at 02:00 PM.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31<sup>st</sup> March, 2019 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof will be dispatched to the shareholders.

You are requested to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

  
Prakash Makwana  
Company Secretary



Encl: As above.



**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.



# **SRBC & CO LLP**

Chartered Accountants

4. 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.

**For SRBC & CO LLP**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



**per Sukrut Mehta**

Partner

Membership Number: 101974

Place of Signature: Ahmedabad

Date: 2<sup>nd</sup> May, 2019





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	31.03.19	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)	1,558.89	2,007.33	2,240.95	4,603.21
6	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit and loss	2.40	(1.76)	(5.34)	(2.85)
7	Total comprehensive income after tax (5+6)	1,561.29	2,005.57	2,235.61	4,600.36
8	Paid-up equity share capital (face value ₹ 10/- per share)	3,523.35	3,509.76	3,186.76	3,523.35
9	Other equity excluding Revaluation Reserves				27,287.92
10	EPS - (Not annualised for quarterly figures)				26,313.90
	- Basic (₹)	4.43	5.72	7.05	13.35
	- Diluted (₹)	4.40	5.67	6.95	13.00
	(See accompanying notes to the financial results)				
<b>Notes:</b> 1 These standalone financial results of the company for quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 2, 2019. 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, 2019 and 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, 2018 and December 31, 2017 respectively. 4 The Board has recommended a dividend of Rs.1.5 per share on equity shares of Rs 10 each (15%) subject to approval of members of the Company at the forthcoming Annual General Meeting. 5a 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 and debited the resultant difference to the retained earnings amounting to ₹ 3,978.42 lacs (net of tax). Accordingly, the comparative figures have not been restated and are hence not comparable with current period figures. 5b Due to the application of Ind AS 115, revenue from operations is higher by ₹ 13267.14 lacs, profit before tax is higher by ₹ 3284.52 lacs and profit after tax is higher by ₹ 2328.07 lacs for the year ended March 31, 2019, respectively. Consequently, the basic and diluted EPS is ₹ 13.35 per share and ₹ 13.00 per share instead of ₹ 6.60 per share and ₹ 6.43 per share, respectively. 6 During the year ended March 31, 2019 the Company had allotted 30,00,000 equity shares to the promoters and promoter group on conversion of the warrants issued to them on a preferential basis. 7 Tax expenses comprises of current tax and deferred tax. 8 Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.					



Ahmedabad  
May 2, 2019



For Arvind SmartSpaces Limited  
(Formerly Arvind Infrastructure Limited)

Kamal Singal  
Managing Director & CEO



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)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(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
<b>Total Non-Current Assets</b>	<b>25,863.42</b>	<b>16,789.28</b>
<b>Current Assets</b>		
(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
<b>Total Current Assets</b>	<b>31,789.30</b>	<b>32,592.77</b>
<b>TOTAL ASSETS</b>	<b>57,652.72</b>	<b>49,382.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	3,523.35	3,186.76
(b) Other equity	27,287.92	26,313.90
<b>Total Equity</b>	<b>30,811.27</b>	<b>29,500.66</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(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
<b>Total Non Current Liabilities</b>	<b>8,225.86</b>	<b>11,838.80</b>
<b>Current liabilities</b>		
(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
<b>Total Current Liabilities</b>	<b>18,615.59</b>	<b>8,042.59</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>57,652.72</b>	<b>49,382.05</b>
For Arvind SmartSpaces Limited (Formerly Arvind Infrastructure Limited)		
Ahmedabad May 2, 2019		 Kamal Singal Managing Director & CEO



**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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual consolidated 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 consolidated Ind AS financial results based on our review of the consolidated 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 consolidated 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 consolidated 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 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 to in paragraph 4 below, these quarterly consolidated Ind AS financial results as well as the year to date results:

- i. includes the results of the following entities;

**Subsidiaries :**

Ahmedabad East Infrastructure LLP  
Ahmedabad Industrial Infrastructure (One) LLP  
Arvind Hebbal Homes Private Limited  
Arvind Five Homes LLP  
Arvind Beyond Five Club LLP  
Arvind Altura LLP  
ASL Facilities Management LLP (formerly known as "Arvind Alcove LLP")  
Changodar Industrial Infrastructure (One) LLP  
Arvind Infracon LLP  
Yogita Shelter LLP

**Joint Ventures:**

Arvind BSafal Homes LLP  
Arvind Integrated Projects LLP

- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- iii. give a true and fair view of the consolidated net profit, including other comprehensive income and other financial information for the quarter and year ended March 31, 2019.
4. We did not audit the financial statements and other financial information, in respect of 5 subsidiaries, whose Ind AS financial statements include total assets of Rs. 11,737.91 lakhs as at March 31, 2019, and total revenues of Rs 17.60 lakhs and Rs. 4.68 lakhs for the quarter and the year ended on that date respectively. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. 1.07 lakhs and Rs. 3.52 lakhs for the quarter and for the year ended March 31, 2019 respectively, as considered in the consolidated Ind AS financial results, in respect of 2 joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries and joint venture is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.





# **S R B C & CO LLP**

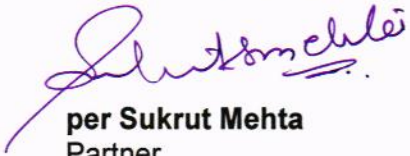
Chartered Accountants

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.

**For S R B C & CO LLP**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



**per Sukrut Mehta**

Partner

Membership Number: 101974

Place of Signature: Ahmedabad

Date: 2<sup>nd</sup> May, 2019



STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019					
PART I					
Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.19	31.12.18	31.03.18	31.03.19
		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
	<b>Total revenue</b>	<b>11,260.10</b>	<b>7,783.92</b>	<b>10,803.06</b>	<b>26,434.81</b>
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
	<b>Total expenses</b>	<b>8,507.38</b>	<b>6,265.34</b>	<b>8,175.76</b>	<b>21,652.30</b>
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)	(3.52)
5	Profit from operations before tax (3-4)	2,751.65	1,517.21	2,621.66	4,778.99
6	Tax expenses (Refer note - 8)	945.59	502.37	910.81	1,661.11
7	Net profit after tax (5-6)	1,806.06	1,014.84	1,710.85	3,117.88
8	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit and loss	2.40	(1.76)	(5.34)	(2.85)
9	<b>Total comprehensive income after tax (7+8)</b>	<b>1,808.46</b>	<b>1,013.08</b>	<b>1,705.51</b>	<b>3,115.03</b>
	<b>Net profit for the period</b>				
	Attributable to:				
	Equityholders of the company	1,746.16	1,020.42	1,624.40	3,067.00
	Non-controlling interest	59.90	(5.58)	86.45	50.88
	<b>Other comprehensive income for the period</b>				
	Attributable to:				
	Equityholders of the company	2.40	(1.76)	(5.34)	(2.85)
	Non-controlling interest	-	-	-	-
	<b>Total comprehensive income for the period</b>				
	Attributable to:				
	Equityholders of the company	1,748.56	1,018.66	1,619.06	3,064.15
	Non-controlling interest	59.90	(5.58)	86.45	50.88
10	Paid-up equity share capital (face value ₹ 10/- per share)	3,523.35	3,509.76	3,186.76	3,523.35
11	Other equity excluding Revaluation Reserves				21,931.05
12	EPS (Not annualised for quarterly figures)				
	- Basic (₹)	4.97	2.91	5.11	8.90
	- Diluted (₹)	4.93	2.88	5.04	8.66
	(See accompanying notes to the financial results)				
Notes:					
1 These consolidated financial results of the company for quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 2, 2019.					
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, 2019 and 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, 2018 and December 31, 2017 respectively.					
4 The Board has recommended a dividend of Rs.1.5 per share on equity shares of Rs 10 each (15%) subject to approval of members of the Company at the forthcoming Annual General Meeting.					
5a 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 and debited the resultant difference to the retained earnings and non-controlling interest amounting to Rs. 8,034.68 lacs (net of tax). Accordingly, the comparative figures have not been restated and are hence not comparable with current period figures.					
5b Due to the application of Ind AS 115, revenue from operations is higher by Rs. 962.72 lacs, profit before tax is higher by Rs. 967.88 lacs and profit after tax is higher by Rs. 829.09 lacs for the year ended March 31, 2019, respectively. Consequently, the basic and diluted EPS is Rs. 8.90 per share and Rs. 8.66 per share instead of Rs. 6.49 per share and Rs. 6.32 per share, respectively.					
6 During the year ended March 31, 2019 the Company had allotted 30,00,000 equity shares to the promoters and promoter group on conversion of the warrants issued to them on a preferential basis.					
7 Standalone Information :					
[₹ in lacs]					
Particulars	Quarter Ended		Year Ended		
	31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
	(Refer note-3)		(Refer note-3)		
Revenue	7,208.32	8,492.72	6,760.56	23,382.00	12,805.92
Profit before tax	1,972.94	2,541.96	2,377.33	5,815.44	3,518.52
Profit for the period	1,558.89	2,007.33	2,240.95	4,603.21	2,978.02
Other comprehensive income (net of tax)	2.40	(1.76)	(5.34)	(2.85)	(6.45)
Total comprehensive income for the period	1,561.29	2,005.57	2,235.61	4,600.36	2,971.57
8 Tax expenses comprises of current tax and deferred tax.					
9 Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.					
For Arvind SmartSpaces Limited (Formerly Arvind Infrastructure Limited)					
Kamal Singhal Managing Director & CEO					
Ahmedabad May 2, 2019					



Kamal Singhal  
Managing Director & CEO





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)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(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
<b>Total Non-Current Assets</b>	<b>6,826.02</b>	<b>2,968.34</b>
<b>Current Assets</b>		
(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
<b>Total Current Assets</b>	<b>70,878.60</b>	<b>56,636.21</b>
<b>TOTAL ASSETS</b>	<b>77,704.62</b>	<b>59,604.55</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	3,523.36	3,186.76
(b) Other equity	21,931.05	26,313.22
<b>Equity attributable to equity holders of the Parent</b>	<b>25,454.41</b>	<b>29,499.98</b>
(c) Non-controlling interests	1,046.03	1,908.39
<b>Total Equity</b>	<b>26,500.44</b>	<b>31,408.37</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(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
<b>Total Non Current Liabilities</b>	<b>8,226.58</b>	<b>12,008.93</b>
<b>Current liabilities</b>		
(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
<b>Total Current Liabilities</b>	<b>42,977.59</b>	<b>16,187.25</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>77,704.62</b>	<b>59,604.55</b>

Ahmedabad  
May 2, 2019



For Arvind SmartSpaces Limited  
(Formerly Arvind Infrastructure Limited)

*Kamal Singal*  
Kamal Singal  
Managing Director & CEO

Arvind Smartspaces Limited  
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**SRBC & CO LLP**

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## Arvind SmartSpaces Announces Results for quarter and year ended 31<sup>st</sup> 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 31<sup>st</sup> March, 2019.

The Company has adopted IND AS 115 with effect from 1<sup>st</sup> April, 2018 and has opted for the modified retrospective approach. As a part of this adoption, the Company has done a transitional adjustment of Rs. 80.35 crores (net of deferred tax) to the opening retained earnings of the consolidated financials. The financials of the prior reporting periods have not been restated and hence, the numbers are not comparable with previous reporting periods.

The key financial numbers for the quarter and year ended on 31<sup>st</sup> March, 2019 are as under:-

### For Annual FY 2019

- The company has recorded Consolidated Revenue for the year ended 31<sup>st</sup> March 2019 of Rs. 262 crores as against Rs. 198 crores during the same period of the last financial year.
- The consolidated EBITDA for the year ended 31<sup>st</sup> March 2019 is Rs 70 crores as against Rs. 65 crores for the same period of last financial year.
- The company has posted a consolidated PAT of Rs 31 crores for the year ended 31<sup>st</sup> March 2019 as against PAT of Rs 30 crores for the same period of last year.

### For Q4 FY 2019

- The company has recorded Consolidated Revenue for the quarter ended 31<sup>st</sup> March 2019 of Rs. 113 crores as against Rs. 104 crores during the same period of the last financial year.
- The consolidated EBITDA for the quarter ended 31<sup>st</sup> March 2019 is Rs 70 crores as against Rs. 65 crores for the same period of last financial year.
- The company has posted a consolidated PAT of Rs 18 crores for the quarter ended 31<sup>st</sup> March 2019 as against PAT of Rs 16 crores for the same period of last year.
- The Board of Directors recommended a dividend of Rs.1.50 per equity share of face value of Rs. 10 each (i.e. 15%) for the financial year ended 31<sup>st</sup> March, 2019.



**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 performance, quarter on quarter basis since last 4 years of its listing and expects to maintain the growth momentum. We have already delivered seven projects of around 2.8 million sq. ft. and have other seven projects totaling 7 million sq. ft. under various stages of development which would be completed over the next 3-4 years. We have recently entered Pune Market through launch of a new residential project and we are very satisfied with the response to the project. We see Pune as one of the important growth markets for us. We intend to further consolidate Bangalore market where a healthy pipe line of projects is expected to materialize in near future. We are continuously looking at opportunities to invest in new projects to further strengthen of our project pipeline and are planning to add at least another 3-4 projects during the current financial year.*

**Mr. Singal added that** *"After the successful implementation of various structural reforms in the real estate sector and easing out of liquidity crunch in financial markets, the residential demand seems to be on an upward trend. The same is also indicated in our overall sales performance for FY19 where we have achieved a record pre-sale of Rs. 277 crores.*

*The government's continuous thrust of giving priority to the real estate sector is making it more attractive to the customer. Initiatives like reduction in GST rates on residential projects, tax incentives for home buyers, gradual easing of interest rates etc are helping further in improving demand for end consumption. However, some medium-term challenges still remain. Liquidity crisis and corresponding interest rates for real estate developers are yet to come down to the pre-crisis level. Demand, although better as compared to a few quarters earlier is yet to fully recover and comparative lower interest of investors in real estate as an asset class are some of the challenges that the industry still faces. Overall, the industry outlook is positive and there are several indicators which point towards further stabilization and improvement in overall demand cycle. The company is poised to take advantages of these positive macro environment indicators and opportunities.*

### **About Arvind SmartSpaces:**

Built on 80 years old legacy of Lalbhai Group and established in year 2008, Arvind SmartSpaces is India's leading real estate development company headquartered in Ahmedabad. With approximately 7 million square feet of real estate development across the country, the company is focused on delivering real estate solutions that add value to the lives of its customers and is fast emerging as a leading corporate real estate player in the country. The company has real estate developments across Ahmedabad, Gandhinagar, Bangalore and Pune. Backed by the strong brand name of Arvind group and the credibility achieved through already delivered projects, the company has aggressive plans to expand and grow further.

### **For further information, please contact:**

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