

5th August, 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: Submission of Unaudited Standalone and Consolidated Financial Results, Limited Review Reports and Press Release for the 1st quarter ended on 30th June, 2019.

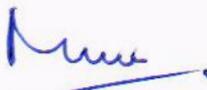
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we enclose herewith the followings:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the 1st quarter ended on 30th June, 2019.
2. Limited Review Reports on Unaudited Standalone and Consolidated Financial Results for the 1st quarter ended on 30th June, 2019 issued by the Statutory Auditors of the Company, M/s. S R B C & Co. LLP.
3. A copy of the Press Release being issued by the Company in respect of Unaudited Financial Results for the 1st quarter ended on 30th June, 2019.

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

Thanking you,

For Arvind SmartSpaces Limited


Prakash Makwana
Company Secretary



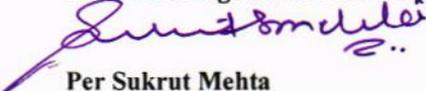
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
Arvind SmartSpaces Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Arvind SmartSpaces Limited (the 'Company') for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


Per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 19101974AAAABE9771

Place: Ahmedabad

Date: August 05, 2019

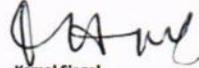


STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019					
PART I					
Sr. No.	Particulars	[₹ in lacs except as stated otherwise]			
		Quarter Ended		Year Ended	
		30.06.19	31.03.19	30.06.18	31.03.19
		Unaudited	Audited (Refer note-3)	Unaudited	Audited
1	Revenue				
	(a) Revenue from operations	2,488.84	7,208.32	2,985.60	23,382.00
	(b) Other income	354.41	423.03	383.10	1,624.90
	Total revenue	2,843.25	7,631.35	3,368.70	25,006.90
2	Expenses				
	(a) Cost of construction material and components consumed	260.27	143.73	86.84	714.21
	(b) Land development costs	5,893.04	-	1,556.60	1,571.69
	(c) Construction and labour cost	1,395.34	1,148.51	1,179.43	5,469.66
	(d) Changes in inventories	(6,628.49)	2,998.70	(1,005.36)	6,566.00
	(e) Employee benefit expense	374.50	356.59	318.57	1,143.15
	(f) Finance costs	504.22	537.54	440.58	2,013.56
	(g) Depreciation and amortisation expense	21.87	21.49	21.78	87.57
	(h) Other expenses	523.67	451.85	194.75	1,625.62
	Total expenses	2,344.42	5,658.41	2,793.19	19,191.46
3	Profit from operations before tax (1-2)	498.83	1,972.94	575.51	5,815.44
4	Tax expenses (Refer Note 5)	46.47	414.05	98.02	1,212.23
5	Net profit after tax (3-4)	452.36	1,558.89	477.49	4,603.21
6	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit and loss	1.80	2.40	(1.62)	(2.85)
7	Total comprehensive income after tax (5+6)	454.16	1,561.29	475.87	4,600.36
8	Paid-up equity share capital (face value ₹ 10/- per share)	3,523.36	3,523.36	3,486.76	3,523.36
9	Other equity excluding Revaluation Reserves				27,287.92
10	EPS - (Not annualised for quarterly figures)				
	- Basic (₹)	1.28	4.43	1.45	13.35
	- Diluted (₹)	1.27	4.40	1.35	13.00
	(See accompanying notes to the financial results)				

Notes:

- These standalone financial results of the company for quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 5, 2019.
- 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, 2019 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.
- On March 30, 2019 MCA notified Ind AS 116 'Leases' and it replaces Ind AS 17 'Leases', including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all the leases under a single on balance sheet model similar to the accounting for finance leases under Ind AS 17. The company has adopted Ind AS-116, effective from April 01, 2019 using modified retrospective approach. The adoption of the standard, however did not have any material impact on the profit for the period.
- Tax expenses comprises of current tax and deferred tax.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited


Kamal Singal
Managing Director & CEO

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SIGNED FOR IDENTIFICATION PURPOSES ONLY
Ahmedabad
August 5, 2019

SRBC & CO LLP



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
Arvind SmartSpaces Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Arvind SmartSpaces Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and share of net loss after tax and total comprehensive income of its joint ventures for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company:

Arvind SmartSpaces Limited

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 Facility Management LLP (Formerly Known as "Arvind Alcove LLP")

Changodar Industrial Infrastructure (One LLP)

Arvind Infracon LLP

Yogita Shelters LLP



SRBC & CO LLP

Chartered Accountants

Joint Ventures:

Arvind Bsafal Homes LLP

Arvind integrated Projects LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 5 subsidiaries, included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 5.30 lacs, total loss after tax of Rs.63.24 lacs and total comprehensive loss of Rs.63.24 lacs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs.5.82 lacs and total comprehensive loss of Rs.5.82 lacs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results, in respect 1 joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 19101974AAAABD3137

Place: Ahmedabad

Date: August 05, 2019



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

PART I		[₹ in lacs except as stated otherwise]			
Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.19	31.03.19	30.06.18	31.03.19
		Unaudited	Audited (Refer note-3)	Unaudited	Audited
1	Revenue				
	(a) Revenue from operations	3,654.92	11,205.75	2,748.68	26,208.51
	(b) Other income	25.84	54.35	66.03	226.30
	Total revenue	3,680.76	11,260.10	2,814.71	26,434.81
2	Expenses				
	(a) Cost of construction material and components consumed	359.98	497.77	244.55	1,903.99
	(b) Land development costs	5,893.16	4.11	1,557.70	1,576.40
	(c) Construction and labour cost	2,088.23	2,177.38	1,689.51	8,914.29
	(d) Changes in inventories	(7,414.00)	3,309.50	(2,661.52)	578.03
	(e) Employee benefit expense	654.03	567.72	615.73	2,135.89
	(f) Finance costs	533.20	598.69	459.30	2,126.36
	(g) Depreciation and amortisation expense	29.38	28.92	28.13	115.21
	(h) Other expenses	1,033.98	1,323.29	719.83	4,302.13
	Total expenses	3,177.96	8,507.38	2,653.23	21,652.30
3	Profit from operations before share of joint ventures and tax (1-2)	502.80	2,752.72	161.48	4,782.51
4	Share of profit/(loss) of joint ventures	(5.82)	(1.07)	(0.50)	(3.52)
5	Profit from operations before tax (3-4)	496.98	2,751.65	160.98	4,778.99
6	Tax expenses (Refer note -6)	221.20	945.59	47.06	1,661.11
7	Net profit after tax (5-6)	275.78	1,806.06	113.92	3,117.88
8	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit and loss	1.80	2.40	(1.62)	(2.85)
9	Total comprehensive income after tax (7+8)	277.58	1,808.46	112.30	3,115.03
	Net profit for the period				
	Attributable to:				
	Equityholders of the company	256.39	1,746.16	116.01	3,067.00
	Non-controlling interest	19.39	59.90	(2.09)	50.88
	Other comprehensive income for the period				
	Attributable to:				
	Equityholders of the company	1.80	2.40	(1.62)	(2.85)
	Non-controlling interest	-	-	-	-
	Total comprehensive income for the period				
	Attributable to:				
	Equityholders of the company	258.19	1,748.56	114.39	3,064.15
	Non-controlling interest	19.39	59.90	(2.09)	50.88
10	Paid-up equity share capital (face value ₹ 10/- per share)	3,523.36	3,523.36	3,486.76	3,523.36
11	Other equity excluding Revaluation Reserves				21,931.05
12	EPS (Not annualised for quarterly figures)				
	- Basic (₹)	0.73	4.97	0.35	8.90
	- Diluted (₹)	0.72	4.93	0.33	8.66

Notes:

- These consolidated financial results of the group for quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 5, 2019.
- 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 figures of the quarter ended March 31, 2019 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.

4 Standalone Information :

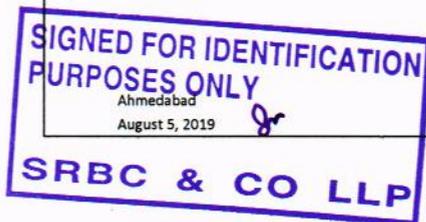
Particulars	[₹ in lacs]			
	Quarter Ended		Year Ended	
	30.06.19	31.03.19 (Refer Note-3)	30.06.18	31.03.19
Revenue	2,488.84	7,208.32	2,985.60	23,382.00
Profit before tax	498.83	1,972.94	575.51	5,815.44
Profit for the period	452.36	1,558.89	477.49	4,603.21
Other comprehensive income (net of tax)	1.80	2.40	(1.62)	(2.85)
Total comprehensive income for the period	454.16	1,561.29	475.87	4,600.36

- On March 30, 2019 MCA notified Ind AS 116 'Leases' and it replaces Ind AS 17 'Leases', including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all the leases under a single on balance sheet model similar to the accounting for finance leases under Ind AS 17. The group has adopted Ind AS-116, effective from April 01, 2019 using modified retrospective approach. The adoption of the standard, however did not have any material impact on the profit for the period.

- Tax expenses comprises of current tax and deferred tax.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited


Kamal Singal
Managing Director & CEO



Arvind SmartSpaces Announces Results for quarter ended 30th June, 2019

Highlights:

- Q1 FY19-20 Profit after OCI at INR 3 crores
- Total Consolidated Revenue at INR 37 crores
- Total booking value of sales at INR 40 crores in Q1 FY19-20
- Targets Rs 1,000 crores revenue in next 4 years

August 5, 2019, National: Arvind SmartSpaces Limited (ASL), India's leading real estate development company announced today its financial results for the quarter ended 30th June 2019.

The company has recorded Consolidated Revenue for the quarter ended 30th June 2019 of Rs. 37 crores as against Rs. 27 crores during the corresponding period last year.

The consolidated EBITDA for the quarter ended 30th June 2019 is Rs. 11 crores as against Rs. 7 crores for the corresponding period of last year.

The company has posted a consolidated PAT of Rs. 3 crores for the quarter ended 30th June 2019 as against PAT of Rs. 1 crores for the corresponding period last year.

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 and expects to maintain the growth momentum in the current financial year. We have already delivered seven projects of around 2.8 million sq. ft. and have other eight projects totaling 13 million sq. ft. under various stages of development which would be completed over the next 3-4 years. After the launch of three Projects during FY 18-19, the Company is at an advance stage of planning for two more new projects and hopeful of formally launching the same during current financial year.

Commenting further, he said that *"The beginning of this fiscal year saw the re-election of the previous government that had brought in path breaking reforms during its previous tenure. In its recently presented Union Budget 2019-20, a couple of good initiatives like allowing FIs to invest in NBFC-issued debt securities and advisory on subvention scheme to encourage growth further demonstrate the commitment and intention of the government. It is expected that this will accelerate growth in the sector and developers with prudent financial management and a proven track record will perform better. Despite this, the industry is still undergoing short term pain and struggling as home sales refuse to pick up. At Arvind SmartSpaces, our ability to quickly adapt to market sentiments would ensure improved sales volume during the current financial year. Customer centricity, focus on delivery, clear emphasis on affordable homes segment and cautious leveraging continue to remain the core strength of our business and we strongly believe this would ultimately ensure enhanced value to all our shareholders."*

About Arvind SmartSpaces:

Built on 80 years old legacy of Arvind Ltd. and established in year 2008, Arvind SmartSpaces is India's leading real estate development company headquartered in Ahmedabad. With approximately 8 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 to other parts of the country.

For further information, contact: Mehul Shah, Chief Financial Officer @ Mehul.shah@arvind.in (M) 9825577885