

3rd November, 2025

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 Sir / Madam,

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Outcome of Board Meeting and submission of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2025.

With reference to the captioned subject matter, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 3rd November, 2025 has *inter alia*:

1. taken on record the request received from Mr. Sanjay S. Lalbhai (DIN: 00008329) vide his letter dated 3rd November, 2025 conveying his intention to step down from the position of Chairman & Non-Executive Director of the Company w.e.f. 3rd November, 2025, as part of the Company's succession planning process;
2. appointed and designated Mr. Kulin S. Lalbhai - Vice-Chairman and Non-Executive Director of the Company as Chairman of the Board and the Company w.e.f. 3rd November, 2025, with a view to ensuring continuity in leadership and the sustained growth of the organization;
3. appointed Mr. Prashant Das (DIN: 03440571) as an Additional Director in the capacity of Independent Director of the Company to hold office for a term of five consecutive years w.e.f. 3rd November, 2025 to 2nd November, 2030, subject to requisite approval of members of the Company;
4. appointed Mr. Punit S. Lalbhai (DIN: 05125502), as an Additional Director in the capacity of Non-Executive Director of the Company w.e.f. 3rd November, 2025, subject to requisite approval of members of the Company;
5. appointed Mr. Amit Chamaria as Chief Financial Officer and Key Managerial Personnel (CFO & KMP) of the Company; and
6. approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2025.

We are attaching herewith a copy of Press Release dated 3rd November, 2025, being issued by the Company titled as "Kulin Lalbhai elevated as Chairman of Arvind SmartSpaces Limited".

Arvind Smartspaces Limited :

Regd. Office: 24, Government Servant Society, Near Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad. 380009, India.
Tel. : +91 79 68267000 | **Web.:** www.arvindsmartspaces.com | **CIN :** L45201GJ2008PLC055771

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we are submitting herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2025, along with Limited Review Reports thereon, issued by M/s. S R B C Co & LLP, Chartered Accountants, Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 03:45 PM and concluded at 05:10 PM.

Please take the same on your record.

Thanking you,

Yours faithfully,

For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Encl.: As above

#DESIGNEDTOINSPIRE

Press Release

Kulin Lalbhai elevated as Chairman of Arvind SmartSpaces Limited

Ahmedabad, November 03, 2025: Arvind SmartSpaces Limited (ASL), one of India's leading real estate development companies, today announced that Mr. Sanjay Lalbhai will step down from the Board of Directors of the company, effective November 03, 2025. The board also approved the appointment of Mr. Kulin Lalbhai as the Chairman of the Company.

Mr. Sanjay Lalbhai has played a pivotal role in shaping the strategic direction of ASL since its inception, contributing to its growth and reputation as a trusted name in the real estate sector. His vision and leadership have been instrumental in establishing ASL's strong foundation and values.

Commenting on the announcement, Sanjay Lalbhai said, "It has been an honor to serve on the Board of Arvind SmartSpaces and witness its journey from inception to becoming a trusted real estate brand. I am grateful to our team for their commitment and to our customers and stakeholders for their unwavering support. As a part of the company's succession planning process and with a view to ensuring continuity in leadership I have decided to step down from the position of Chairman and Non-Executive Director of the company. We are well-positioned for the future, and I am confident that Kulin and the management team will continue to create sustainable, long-term value for all."

Following this transition, Mr. Kulin Lalbhai, currently serving as Vice Chairman, will assume the role of Chairman of the company. With his deep understanding of the business and proven leadership capabilities, Mr. Kulin Lalbhai is well-positioned to steer ASL into its next phase of growth and innovation.

Kulin Lalbhai, Chairman, Arvind SmartSpaces, said, "I want to thank my father for being the inspiration behind all that we have achieved at Arvind Smartspaces. It is his vision and mentorship that have led us to become one of the fastest growing companies in the real estate space. As we enter a new phase of growth, I look forward to work with Mr Kamal Singal, Mr. Priyansh Kapoor and the entire team to build on this strong foundation and drive the company forward with purpose and ambition."

About Arvind Smartspaces:

Built on ~120 years old legacy of the Lalbhai Group, and established in year 2008, Arvind SmartSpaces is India's leading real estate development Company headquartered in Ahmedabad. With approximately 108 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, Bengaluru, MMR and Pune. Backed by the strong brand name of the Arvind Group and the credibility achieved through already delivered projects, the company has plans to continue the strong growth momentum and deliver value to all stakeholders.

For more information, please contact:

Yatin Padia, Group Head – Corporate Communications, Arvind Ltd
Mobile: 9833010098, Email: yatin.padia@arvind.in

Vikram Rajput, Head – Business Development MMR, Investor Relations - Arvind SmartSpaces Limited
Mobile: +91 9607996930, Email: vikram.rajput@arvind.in

Arvind Smartspaces Limited :

Independent Auditor's Review Report on the Quarterly and Year to Date 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
Arvind SmartSpaces Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Arvind SmartSpaces (the "Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 of interim financial information consists of making inquiries, primarily of person 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.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

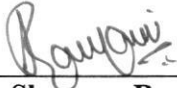
5. The accompanying Statement includes the Company's share of net profit after tax and total comprehensive income of Rs. 38.23 lacs and Rs. 51.17 lacs for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 respectively, as considered in the Statement, in respect of 2 Limited Liability Partnership entities, whose interim financial result and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information / financial results of these entities 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 entities is based solely on the reports of such auditors. Our conclusion on the Statement is not modified in respect of above matter.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per **Shreyans Ravrani**

Partner

Membership No.: 062906

UDIN: 25062906BMGYPG9639

Place: Ahmedabad

Date: November 03, 2025



Standalone Statement of Assets and Liabilities as at 30th Sep, 2025		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	30.09.25 (Unaudited)	31.03.25 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,431.91	1,251.43
(b) Capital work in progress	95.01	21.14
(c) Right of use assets	532.05	588.79
(d) Intangible assets	69.99	111.38
(e) Financial assets		
(i) Investments	32,650.93	31,831.14
(ii) Loans	12,570.99	8,442.99
(iii) Other financial assets	7,735.92	8,612.05
(f) Deferred tax assets (net)	303.87	146.94
(g) Income tax assets (net)	1,055.71	616.52
(h) Other non-current assets	13,299.42	14,408.17
Total Non-Current Assets	69,745.80	66,030.55
Current Assets		
(a) Inventories	53,452.55	37,267.04
(b) Financial assets		
(i) Investments	9,349.59	14,447.46
(ii) Trade receivables	77.69	115.65
(iii) Cash and cash equivalents	925.18	2,592.21
(iv) Bank balance other than (iii) above	2,364.54	135.08
(v) Loans	1,450.00	2,023.95
(vi) Others financial assets	3,591.15	7,757.31
(c) Other current assets	6,444.18	14,218.71
Total Current Assets	77,654.88	78,557.41
TOTAL ASSETS	1,47,400.68	1,44,587.96
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,586.70	4,556.45
(b) Other equity	50,016.66	53,146.33
Total Equity	54,603.36	57,702.78
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	12,431.64	17,076.49
(ii) Lease Liabilities	513.26	500.87
(b) Long term provisions	537.65	606.84
Total Non Current Liabilities	13,482.55	18,184.20
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,416.56	2,650.09
(ii) Lease liabilities	103.99	147.99
(iii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	55.96	32.84
Total outstanding dues of creditors other than micro enterprise and small enterprise	3,649.95	3,109.82
(iv) Other financial liabilities	22,284.31	18,806.44
(b) Other current liabilities	45,624.48	43,884.43
(c) Short term provisions	179.52	69.31
Total Current Liabilities	79,314.77	68,700.98
TOTAL EQUITY AND LIABILITIES	1,47,400.68	1,44,587.96
(See accompanying notes to these standalone financial results)		
Ahmedabad November 3, 2025	For Arvind SmartSpaces Limited Ahmedabad Kamal Singal Managing Director & CEO	

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2025

[₹ in Lacs except as stated otherwise]

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.25	30.06.25	30.09.24	30.09.25	30.09.24	31.03.25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	3,566.82	1,982.31	1,289.09	5,549.13	3,705.04	12,483.36
	(b) Other income	1,205.10	793.67	920.00	1,998.77	1,815.19	3,779.26
	Total income	4,771.92	2,775.98	2,209.09	7,547.90	5,520.23	16,262.62
2	Expenses						
	(a) Cost of construction material and components consumed	594.17	294.87	655.88	889.04	1,076.74	2,463.87
	(b) Land development costs	10,321.04	5,453.36	1,466.91	15,774.40	2,274.22	7,462.73
	(c) Construction and labour cost	1,111.89	767.69	758.83	1,879.58	1,358.86	3,497.22
	(d) Changes in inventories	(10,501.69)	(5,812.22)	(2,452.97)	(16,313.91)	(3,566.75)	(9,403.90)
	(e) Employee benefit expense	1,102.61	880.28	765.06	1,982.89	1,550.22	4,086.82
	(f) Finance costs	485.92	564.66	236.97	1,050.58	414.70	1,052.55
	(g) Depreciation and amortisation expense	101.83	99.66	77.84	201.49	143.35	302.89
	(h) Other expenses	1,980.25	813.91	775.16	2,794.16	1,557.51	5,005.33
	Total expenses	5,196.02	3,062.21	2,283.68	8,258.23	4,808.85	14,467.51
3	Profit/(Loss) from operations before tax (1-2)	(424.10)	(286.23)	(74.59)	(710.33)	711.38	1,795.11
4	Tax expenses						
	- Current Tax	-	-	(1.52)	-	142.91	500.00
	- Adjustment of tax pertaining to earlier years	-	-	-	-	-	(5.62)
	- Deferred Tax charge / (credit)	(45.65)	(96.66)	(30.54)	(142.31)	(18.63)	(49.92)
5	Net profit/(Loss) after tax (3-4)	(378.45)	(189.57)	(42.53)	(568.02)	587.10	1,350.65
6	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit and loss in subsequent periods :						
	Remeasurement (losses) on defined benefit plans	(28.99)	(29.00)	(11.00)	(57.99)	(22.00)	(87.69)
	Income tax effect on above	7.30	7.30	2.77	14.60	5.54	22.07
7	Total comprehensive income/(Loss) after tax (5+6)	(400.14)	(211.27)	(50.76)	(611.41)	570.64	1,285.03
8	Paid-up equity share capital (face value ₹ 10/- per share)	4,586.70	4,584.95	4,555.45	4,586.70	4,555.45	4,556.45
9	Other equity excluding Revaluation Reserves						53,146.33
10	EPS - (Not annualised for quarters)						
	- Basic (₹)	(0.83)	(0.41)	(0.09)	(1.24)	1.29	2.97
	- Diluted (₹)	(0.83)	(0.41)	(0.09)	(1.24)	1.28	2.94

Notes:

- These unaudited standalone financial results of the company for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 03, 2025. The standalone financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 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 financial results for the quarter and half year ended September 30, 2025 can be viewed on the Company's website 'www.arvindsmartspaces.com' and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the Company are listed.
- Previous period figures have been regrouped and reclassified where necessary to conform to current period's classification.

Ahmedabad
November 3, 2025

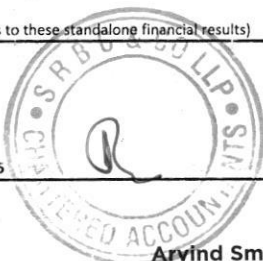
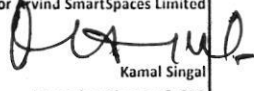


For Arvind SmartSpaces Limited

Kamal Singal
Kamal Singal
Managing Director & CEO

Arvind Smartspaces Limited

Regd. Office: 24, Government Servant Society, Near Municipal Market, Off C. G. Road, Navrangpura, Ahmedabad. 380 009, India.
Tel.: +91 79 68267000 | **Web.:** www.arvindsmartspaces.com | **CIN :** L45201GJ2008PLCO55771

Standalone statement of cash flow for the half year ended 30th September, 2025		
[₹ in lacs except as stated otherwise]		
Particulars	For the half year ended	For the half year ended
	30th September, 2025 (Unaudited)	30th September, 2024 (Unaudited)
A. Cash flow from operating activities		
(Loss)/Profit before Tax	(710.33)	711.39
Adjustment to reconcile profit before tax to net cash flow :		
Loss/(Profit) from limited liability partnerships	40.51	(300.13)
Depreciation and amortization expense	201.49	143.35
Loss on sale of property plant and equipment (Net)	16.23	7.96
Finance cost	1,050.58	414.70
Share based payment expense	56.41	64.13
Interest income	(1,675.49)	(1,439.07)
Gain on sale of Mutual Funds	(304.60)	(359.09)
Sundry balances written back	-	(9.42)
Fair value gain of mutual funds	(8.27)	-
Operating profit before working capital changes	(1,333.47)	(766.18)
Adjustments for:		
Increase/(Decrease) in trade payables	563.19	(79.80)
Increase in other liabilities	1,740.05	3,830.00
(Decrease)/Increase in provisions	(16.97)	27.72
(Decrease)/Increase in financial liabilities	(205.11)	681.15
(Increase) in inventory	(16,185.51)	(3,754.27)
Decrease in financial assets	1,915.57	457.29
Decrease in trade receivables	37.96	171.75
Decrease/(Increase) in other assets	8,883.27	(1,518.07)
Cash (used in) in operations	(4,601.02)	(950.41)
Direct taxes paid (net of refund)	(439.19)	(1,039.22)
Net cash (used in) in operating activities	[A] (5,040.21)	(1,989.63)
B. Cash flow from investing activities		
Investments in subsidiaries and joint ventures	(13,794.30)	(16,864.14)
Proceeds from withdrawal of investments in subsidiaries and joint ventures	17,930.53	23,055.02
Redemption/(Investments) in mutual funds (Net)	4,147.16	(3,982.42)
Investments in fixed deposits	(7.85)	(5.93)
Loans given to subsidiaries	(9,903.00)	(7,656.09)
Loans received back from subsidiaries	5,775.00	5,568.44
Purchase of property, plant and equipment including CWIP, capital advances and intangibles	(389.11)	(108.39)
Proceeds from sale of property, plant and equipment	15.22	5.52
Interest received	2,584.30	3,440.05
Net cashflow generated from investing activities	[B] 6,357.95	3,452.06
C. Cash flow from financing activities		
Proceeds from long term borrowings	97.16	61.66
Repayment of long term borrowings	(4,701.59)	(601.61)
Proceeds from short term borrowings from subsidiaries (Net)	5,300.00	-
Payment of lease liabilities	(63.84)	(34.41)
Finance cost paid	(1,082.86)	(408.33)
Dividend Paid	(2,740.22)	(1,584.78)
Proceeds from issue of share capital (including securities premium) through ESOP's	206.58	375.41
Net cash (used in) financing activities	[C] (2,984.77)	(2,192.06)
Net (decrease) in cash and cash equivalents	[A+E+C] (1,667.03)	(729.63)
Cash and cash equivalents at the beginning of the period	2,592.21	3,892.16
Cash and cash equivalents at the end of the period	925.18	3,162.53
Components of cash and cash equivalents		
Balances with banks	918.94	2,410.51
Cash in hand	6.24	2.02
Fixed deposits having maturity of less than 3 months	-	750.00
	925.18	3,162.53
(See accompanying notes to these standalone financial results)		
Ahmedabad November 3, 2025		For Arvind SmartSpaces Limited  Kamal Singal Managing Director & CEO

Arvind Smartspaces Limited

Independent Auditor's Review Report on the Quarterly and Year to Date 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 "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint venture for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities as per Annexure A attached herewith.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6, 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 Standards ('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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of:

- 23 subsidiaries, whose unaudited interim financial results and other financial information include total assets of Rs. 90,815.49 Lacs as at September 30, 2025, total revenues of Rs. 1,641.28 lacs and Rs. 3,561.20 lacs, total net loss after tax of Rs. 184.84 lacs and Rs. 276.63 lacs, total comprehensive loss of Rs. 184.84 lacs and Rs. 276.63 lacs for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 respectively, and net cash inflows of Rs. 610.28 Lacs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.
- 1 joint venture, whose unaudited interim financial results include Group's share of net loss after tax and Group's share of total comprehensive loss of Rs. 0.02 lacs and Rs. 0.05 lacs for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information/ financial results of these entities 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 such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of above matters is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per **Shreyans Ravrani**

Partner

Membership No.:062906

UDIN: 25062906BMGYPF2722

Place : Ahmedabad

Date : November 03, 2025



Annexure A : List of entities whose financial results are included in of the consolidated financial results of Arvind SmartSpaces Limited for the quarter and six months ended September 30,2025

Holding Company:

1. Arvind SmartSpaces Limited

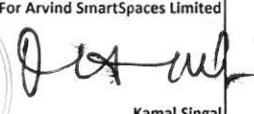
Subsidiaries:

1. Adroda Homes LLP
2. Ahmedabad Chhabasar Homes LLP
3. Ahmedabad East Infrastructure LLP
4. Ahmedabad Industrial Infrastructure (One) LLP
5. Arvind Beyond Five Club LLP
6. Arvind Building Materials LLP
7. Arvind Dream Homes LLP
8. Arvind Five Homes LLP
9. Arvind Green Homes LLP
10. Arvind Hebbel Homes Private Limited
11. Arvind Homes Private Limited
12. Arvind Infrabuild LLP
13. Arvind Infracon LLP
14. Arvind MMR Projects LLP (formerly known as Arvind Integrated Projects LLP)
15. Arvind Smart City LLP
16. Arvind Smart Projects LLP
17. Arvind SmartHomes Private Limited
18. Arvind Surat Homes LLP (formerly known as Kesardi Homes LLP)
19. ASL Facilities Management LLP
20. ASL Realserve LLP (w.e.f. July 07, 2025)
21. Bavla Homes LLP
22. Changodar Industrial Infrastructure (One LLP)
23. Chirping Woods Homes LLP
24. Devkhush Developers LLP
25. Devkhush Infracon LLP.
26. Kalyangadh Homes LLP
27. Mankol Homes LLP (formerly known as Lagdana Homes LLP)
28. Thol Highlands LLP
29. Uplands Facilities Management LLP
30. Yogita Shelters LLP

Joint Venture:

1. Arvind Bsafal Home LLP



Consolidated Statement of Assets and Liabilities as at 30th September, 2025		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	30.09.25 (Unaudited)	31.03.25 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	5,267.87	5,076.93
(b) Capital work in progress	3,125.03	2,506.83
(c) Right of use assets	532.05	588.79
(d) Intangible assets	74.25	117.49
(e) Other financial assets	41,996.85	43,765.13
(f) Deferred tax assets (net)	2,710.19	2,619.95
(g) Income tax assets (net)	2,597.75	1,797.33
(h) Other non-current assets	13,550.78	13,308.70
Total Non-Current Assets	69,854.77	69,781.15
Current Assets		
(a) Inventories	1,62,975.17	1,48,933.18
(b) Financial assets		
(i) Investment in joint ventures	6.01	6.01
(ii) Other Investments	16,263.05	18,607.48
(iii) Trade receivables	746.18	1,462.14
(iv) Cash and cash equivalents	4,253.65	5,509.48
(v) Bank balance other than (iv) above	2,364.53	135.08
(vi) Other financial assets	3,700.58	1,882.77
(c) Other current assets	10,755.77	20,763.76
Total Current Assets	2,01,064.94	1,97,299.90
TOTAL ASSETS	2,70,919.71	2,67,081.05
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,586.70	4,556.45
(b) Other equity	55,218.96	55,244.24
Equity attributable to equity holders of the parent	59,805.66	59,800.69
(c) Non-controlling interests	20,426.14	21,023.19
Total Equity	80,231.80	80,823.88
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	12,476.80	22,628.89
(ii) Lease Liabilities	513.26	500.87
(b) Deferred tax liabilities (net)	382.98	464.05
(c) Long term provisions	537.65	606.84
Total Non Current Liabilities	13,910.69	24,200.65
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,900.38	5,258.97
(ii) Lease Liabilities	103.99	147.99
(iii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	368.97	271.26
Total outstanding dues of creditors other than micro enterprise and small enterprise	16,699.68	18,424.43
(iv) Other financial liabilities	2,511.78	2,929.71
(b) Other current liabilities	1,52,760.14	1,34,625.49
(c) Short term provisions	179.52	69.31
(d) Current tax liabilities (net)	252.76	329.36
Total Current Liabilities	1,76,777.22	1,62,056.52
TOTAL EQUITY AND LIABILITIES	2,70,919.71	2,67,081.05
(See accompanying notes to these consolidated financial results)		
Ahmedabad		For Arvind SmartSpaces Limited
November 03, 2025		
		Kamal Singal Managing Director & CEO



Arvind Smartspaces Limited

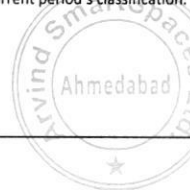
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2025

Sr. No.	Particulars	[₹ in lacs except as stated otherwise]					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.25	30.06.25	30.09.24	30.09.25	30.09.24	31.03.25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	(a) Revenue from operations	14,051.19	10,176.39	26,558.10	24,227.58	34,005.11	71,330.49
	(b) Other income	352.40	462.87	369.99	815.27	644.30	2,281.11
	Total income	14,403.59	10,639.26	26,928.09	25,042.85	34,649.41	73,611.60
2	Expenses						
	(a) Cost of construction material and components consumed	884.45	647.55	1,609.11	1,532.00	2,413.31	5,214.06
	(b) Land development costs	10,774.98	8,819.39	3,176.50	19,594.37	10,006.02	23,499.49
	(c) Construction and labour cost	1,975.15	1,785.20	2,921.29	3,760.35	4,973.91	11,079.24
	(d) Changes in inventories	(7,014.67)	(7,196.13)	6,624.37	(14,210.80)	100.56	(7,318.78)
	(e) Employee benefit expense	1,972.52	1,605.94	1,506.32	3,578.46	2,986.52	7,316.24
	(f) Finance costs	635.17	794.04	455.41	1,429.21	791.23	2,081.01
	(g) Depreciation and amortisation expense	140.12	157.39	128.03	297.51	240.95	492.10
	(h) Other expenses	2,506.19	2,367.34	4,123.50	4,873.53	6,010.18	14,722.63
	Total expenses	11,873.91	8,980.72	20,544.53	20,854.63	27,522.68	57,085.99
3	Profit from operations before share of joint ventures and tax (1-2)	2,529.68	1,658.54	6,383.56	4,188.22	7,126.73	16,525.61
4	Share of Profit of joint ventures	(0.02)	(0.03)	0.04	(0.05)	0.07	(2.31)
5	Profit from operations before tax (3-4)	2,529.66	1,658.51	6,383.60	4,188.17	7,126.80	16,523.30
6	Tax expenses						
	- Current Tax	695.27	646.83	2,552.10	1,342.10	2,856.23	4,195.29
	- Adjustment of tax pertaining to earlier years	-	-	-	-	-	(5.62)
	- Deferred Tax (credit)/charge	27.78	(184.46)	(428.57)	(156.68)	(451.31)	416.73
7	Net profit after tax (5-6)	1,806.61	1,196.14	4,260.07	3,002.75	4,721.88	11,916.90
8	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit and loss in subsequent periods :						
	Remeasurement (loss) on defined benefit plans	(28.99)	(29.00)	(11.00)	(57.99)	(22.00)	(87.69)
	Income tax effect	7.30	7.30	2.77	14.60	5.54	22.07
9	Total comprehensive income after tax (7+8)	1,784.92	1,174.44	4,251.84	2,959.36	4,705.42	11,851.28
	Net profit for the period/year						
	Attributable to:						
	Equityholders of the company	1,417.98	1,118.37	4,068.63	2,536.35	4,360.59	11,049.20
	Non-controlling interest	388.63	77.77	191.44	466.40	361.29	867.70
	Other comprehensive income for the period/year						
	Attributable to:						
	Equityholders of the company	(21.69)	(21.70)	(8.24)	(43.39)	(16.46)	(65.62)
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period/year						
	Attributable to:						
	Equityholders of the company	1,396.29	1,096.67	4,060.40	2,492.95	4,344.13	10,983.58
	Non-controlling interest	388.63	77.77	191.44	466.40	361.29	867.70
10	Paid-up equity share capital (face value ₹ 10/- per share)	4,586.70	4,584.95	4,555.45	4,586.70	4,555.45	4,556.45
11	Other equity excluding Revaluation Reserves						55,244.24
12	EPS - (Not annualised for quarters and nine months)						
	- Basic (₹)	3.09	2.44	8.95	5.54	9.59	24.28
	- Diluted (₹)	3.09	2.41	8.84	5.50	9.48	24.00

Notes:

- These unaudited consolidated financial results of Arvind SmartSpaces Limited ("Holding Company") and its subsidiaries (together referred as "Group") and joint ventures for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 03, 2025. The consolidated financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 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 financial results for the quarter and half year ended September 30, 2025 can be viewed on the Company's website 'www.arvindsmartspaces.com' and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the Holding Company are listed.
- Previous period figures have been regrouped and reclassified where necessary to conform to current period's classification.

Ahmedabad
November 03, 2025



For Arvind SmartSpaces Limited

Kamal Singal
Kamal Singal
Managing Director & CEO

Arvind Smartspaces Limited

Regd. Office: 24, Government Servant Society, Near Municipal Market, Off C. G. Road, Navrangpura, Ahmedabad. 380 009, India.

Tel.: +91 79 68267000 | **Web.:** www.arvindsmartspaces.com | **CIN :** L45201GJ2008PLC055771

Statement of audited consolidated cash flow for the year ended on 30th September, 2025

[₹ in lacs except as stated otherwise]

Particulars	For the half year ended	For the half year ended
	30th September, 2025 (Unaudited)	30th September, 2024 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	4,188.17	7,126.80
Adjustments to reconcile profit before tax to net cash flow :		
Share of loss of joint ventures	0.05	(0.07)
Depreciation and amortization expense	297.51	240.95
Loss on sale of property, plant and equipment (Net)	16.23	7.96
Finance cost	1,429.21	791.23
Share based payment expense	56.41	64.13
Interest income	(93.30)	(57.28)
Gain from sale of Mutual funds	(433.21)	(506.36)
Fair value gain of mutual Funds	(183.37)	-
Provision for doubtful advances/recoverables	161.91	-
Sundry Balance written back	-	(9.42)
Operating profit before working capital changes	5,439.61	7,657.94
Adjustments for:		
Decrease in trade payables	(1,627.04)	(1,587.81)
(Decrease)/Increase in provisions	(16.97)	27.73
Increase in other liabilities	18,134.65	6,828.12
(Decrease)/Increase in financial liabilities	(312.74)	714.14
(Increase) in inventory	(14,041.99)	(152.31)
(Increase) in financial assets	(2,368.85)	(5,647.61)
Decrease in trade receivables	715.96	225.29
Decrease/(Increase) in other assets	9,765.92	(1,606.31)
Cash generated from operations	15,688.55	6,459.18
Direct taxes paid (net of refund)	(2,219.13)	(1,438.01)
Net cashflow generated from operating activities	[A] 13,469.42	5,021.17
B. Cash flow from investing activities		
Redemption/(Investments) in Mutual Funds (Net)	2,961.00	(11,278.00)
(Investments) in fixed deposits	(7.85)	(92.69)
Purchase of property, plant and equipment including CWIP, Intangibles and capital advances	(1,038.08)	(601.63)
Proceeds from sale of property, plant and equipment	15.21	17.05
Interest received	29.00	54.98
Net cashflow generated from/(used in) investing activities	[B] 1,959.28	(11,900.29)
C. Cash flow from financing activities		
Proceeds from long term borrowings	97.16	61.66
Repayment of long term borrowings	(4,715.82)	(638.91)
Repayment of short term borrowings	(1,400.00)	-
Proceeds from issue of debentures	-	4,900.00
Repayment of debentures	(4,900.00)	(1,191.83)
Capital contribution in LLP by minority partners	3,206.13	9,149.08
Withdrawal from LLP by minority partners	(4,269.58)	(504.93)
Payment of lease liabilities	(63.84)	(34.41)
Finance costs paid	(2,104.94)	(346.78)
Dividend Paid	(2,740.22)	(1,584.78)
Proceeds from issue of share capital (including securities premium) through ESOP's	206.58	375.41
Net cashflow (used in)/generated from financing activities	[C] (16,684.53)	10,184.51
Net (decrease)/Increase in cash and cash equivalents	[A+B+C] (1,255.83)	3,305.39
Cash and cash equivalents at the beginning of the year	5,509.48	6,302.70
Cash and cash equivalents at the end of the year	4,253.65	9,608.09
Components of cash and cash equivalents		
Balances with banks	4,238.26	3,946.91
Fixed deposits having maturity of less than 3 months	-	5,650.00
Cash in hand	15.39	11.18
	4,253.65	9,608.09

(See accompanying Notes to these consolidated financial results)

For Arvind SmartSpaces Limited

Ahmedabad
November 03, 2025

Kamal Singal
Managing Director & CEO

Arvind Smartspaces Limited