

25th October, 2024

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, 2024.

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. 25th October, 2024 has *inter alia* approved:

1. unaudited standalone and consolidated financial results of the Company for the quarter and half year ended on 30th September, 2024;
2. material related party transaction involving offering of certain moveable and immoveable security by the Subsidiaries of the Company in relation to the loans being obtained by the Company from Banks and/or Financial Institutions and/or NBFC, subject to the approval of shareholders of the Company.

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, 2024 alongwith the 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 11:15 A.M. and concluded at 01:00 P.M.

Please take the same on your record.

Thanking you,

Yours faithfully,
For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Encl.: As above

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 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 September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (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 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.
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.



SRBC & CO LLP

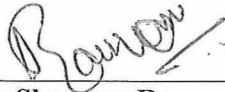
Chartered Accountants

5. The accompanying Statement includes the Company's share of net profit after tax and total comprehensive income of Rs. 177.93 lacs and Rs. 300.19 lacs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, as considered in the Statement, in respect of 2 LLPs, whose interim financial result and other financial information have been reviewed by their respective independent auditors, whose reports have been furnished to us by the management and our conclusion so far as it relates to the amounts and disclosures included 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 this matter.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Shreyans Ravrani

Partner


Membership No.: 062906

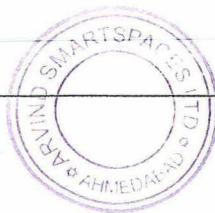
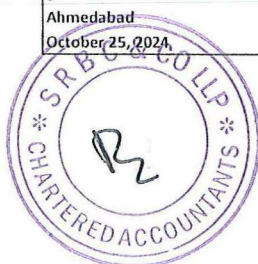
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Place: Ahmedabad

Date : October 25, 2024

Standalone Statement of Assets and Liabilities as at 30th September, 2024		
Particulars	[₹ in Lacs except as stated otherwise]	
	As at	
	30.09.24 (Unaudited)	31.03.24 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,039.51	1,024.92
(b) Right of use assets	312.10	338.98
(c) Intangible assets	142.90	179.03
(d) Financial assets		
(i) Investments	25,004.30	23,083.02
(ii) Loans	14,946.94	11,520.04
(iii) Other financial assets	6,259.15	6,054.84
(e) Deferred tax assets (net)	99.11	74.94
(f) Income tax assets (net)	315.50	2.17
(g) Other non-current assets	15,146.15	14,273.97
Total Non-Current Assets	63,265.66	56,551.91
Current Assets		
(a) Inventories	31,449.11	27,694.85
(b) Financial assets		
(i) Investments	16,190.36	11,752.19
(ii) Trade receivables	15.25	187.00
(iii) Cash and cash equivalents	3,162.53	3,892.16
(iv) Bank balance other than (iii) above	17.87	11.48
(v) Loans	5,300.00	6,200.00
(vi) Others financial assets	3,119.14	5,778.14
(c) Other current assets	2,247.75	1,600.09
Total Current Assets	61,502.01	57,115.91
TOTAL ASSETS	1,24,767.67	1,13,667.82
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,555.45	4,534.40
(b) Other equity	51,920.34	52,522.38
Total Equity	56,475.79	57,056.78
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,561.16	4,660.85
(ii) Lease Liabilities	321.56	339.92
(b) Long term provisions	417.38	411.65
Total Non Current Liabilities	4,300.10	5,412.42
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,065.67	1,530.09
(ii) Lease Liabilities	- 32.94	30.49
(iii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	54.01	45.09
Total outstanding dues of creditors other than micro enterprise and small enterprise	2,946.09	3,034.81
(iv) Other financial liabilities	13,883.13	4,817.21
(b) Other current liabilities	44,936.37	41,106.37
(c) Short term provisions	73.57	51.58
(d) Current tax liabilities (net)	-	582.98
Total Current Liabilities	63,991.78	51,198.62
TOTAL EQUITY AND LIABILITIES	1,24,767.67	1,13,667.82
(See accompanying notes to these standalone financial results)		
		For Arvind SmartSpaces Limited
		
		Kamal Singal Managing Director & CEO
Ahmedabad		
October 25, 2024		



Arvind Smartspaces Limited

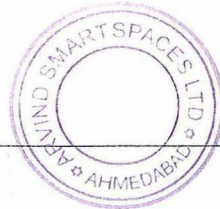
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

Sr. No.	Particulars	[₹ in Lacs except as stated otherwise]					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,289.09	2,415.95	4,269.64	3,705.04	7,503.17	15,077.87
	(b) Other income	920.00	895.19	969.69	1,815.19	1,929.65	3,826.48
	Total income	2,209.09	3,311.14	5,239.33	5,520.23	9,432.82	18,904.35
2	Expenses						
	(a) Cost of construction material and components consumed	655.88	420.86	317.99	1,076.74	530.18	1,122.96
	(b) Land development costs	1,466.91	807.31	914.48	2,274.22	1,185.94	9,415.11
	(c) Construction and labour cost	758.83	600.03	711.28	1,358.86	1,079.69	4,126.98
	(d) Changes in inventories	(2,452.97)	(1,113.78)	(682.68)	(3,566.75)	(233.00)	(9,369.20)
	(e) Employee benefit expense	765.06	785.16	717.94	1,550.22	1,305.11	3,182.16
	(f) Finance costs	236.97	177.73	94.42	414.70	223.62	572.69
	(g) Depreciation and amortisation expense	77.84	65.51	62.82	143.35	110.15	244.69
	(h) Other expenses	775.16	782.35	774.96	1,557.51	1,423.69	2,907.97
	Total expenses	2,283.68	2,525.17	2,911.21	4,808.85	5,625.38	12,203.36
3	Profit from operations before tax (1-2)	(74.59)	785.97	2,328.12	711.38	3,807.44	6,700.99
4	Tax expenses						
	- Current Tax	(1.52)	144.43	231.62	142.91	461.67	1,216.87
	- Adjustment of tax pertaining to earlier years	-	-	-	-	-	(7.75)
	- Deferred Tax charge / (credit)	(30.54)	11.91	(9.30)	(18.63)	18.94	(21.47)
5	Net profit after tax (3-4)	(42.53)	629.63	2,105.80	587.10	3,326.83	5,513.34
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	(11.00)	(11.00)	(5.68)	(22.00)	(11.36)	(44.10)
	Income tax effect on above	2.77	2.77	1.43	5.54	2.86	11.10
7	Total comprehensive income after tax (5+6)	(50.76)	621.40	2,101.55	570.64	3,318.33	5,480.34
8	Paid-up equity share capital (face value ₹ 10/- per share)	4,555.45	4,546.20	4,531.20	4,555.45	4,531.20	4,534.40
9	Other equity excluding Revaluation Reserves						52,522.38
10	EPS - (Not annualised for quarters and half years)						
	- Basic (₹)	(0.09)	1.39	-4.65	1.29	7.34	12.17
	- Diluted (₹)	(0.09)	1.37	4.61	1.28	7.28	12.05

Notes:

- 1 These unaudited standalone financial results of the company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on October 25, 2024. 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.
- 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 Statement of Unaudited Cash Flow for the half-year ended September 30, 2024 and September 30, 2023 is given in Annexure 1.
- 4 The financial results for the quarter and half year ended September 30, 2024 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.
- 5 Previous period figures have been regrouped and reclassified where necessary to conform to current period's classification.

Ahmedabad
October 25, 2024



For Arvind SmartSpaces Limited

Kamal Singal
Kamal Singal
Managing Director & CEO

Arvind Smartspaces Limited

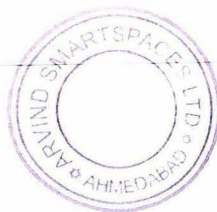
Regd. Office: 24, Government Servant Society, Near Municipal Market, Off C. G. Road, Navrangpura, Ahmedabad. 380 009, India.

Tel.: +91 79 68267000 | **Web.:** www.arvindsmartspaces.com | **CIN :** L45201GJ2008PLCO55771

Annexure 1 - Statement of unaudited standalone cash flow for the half year ended on 30th September, 2024			
[₹ in lacs except as stated otherwise]			
Particulars	For the half year ended	For the half year ended	
	30th September, 2024 (Unaudited)	30th September, 2023 (Unaudited)	
A. Cash flow from operating activities			
Profit for the period before tax	711.39	3,807.44	
Adjustment to reconcile profit before tax to net cash flow :			
Profit from limited liability partnerships	(300.13)	(1,931.29)	
Depreciation and amortization expense	143.35	110.15	
Loss on sale of property plant and equipment (Net)	7.96	-	
Finance cost	414.70	223.62	
Share based payment expense	64.13	62.05	
Interest income	(1,439.07)	(1,600.62)	
Gain from Mutual Funds	(359.09)	(317.06)	
Sundry balances written back	(9.42)	-	
Operating profit before working capital changes	(766.18)	354.29	
Adjustments for:			
(Decrease) / Increase in trade payables	(79.80)	282.82	
Increase in provisions	27.72	23.65	
Increase in other liabilities	3,830.00	1,618.75	
Increase in financial liabilities	681.15	3,041.71	
(Increase) in inventory	(3,754.27)	(272.87)	
Decrease in financial assets	457.29	752.64	
Decrease / (Increase) in trade receivables	171.75	(124.86)	
(Increase) in other assets	(1,518.07)	(423.14)	
Cash (used in) / generated from operations	(950.41)	5,252.99	
Direct taxes paid (net of refund)	(1,039.22)	(209.77)	
Net cash (used in) / generated from operating activities	[A] (1,989.63)	5,043.22	
B. Cash flow from investing activities			
Investments in subsidiaries and joint ventures	(16,864.14)	(11,014.65)	
Proceeds from withdrawal of investments in subsidiaries and joint ventures	23,055.02	11,289.99	
Investments in mutual funds (Net)	(3,982.42)	(4,389.90)	
(Investments)/redemption of fixed deposits	(5.93)	-	
Loans (given)	(7,656.09)	(6,086.00)	
Loans repaid	5,568.44	8,218.36	
Purchase of property, plant and equipment including CWIP, capital advances and intangibles	(108.39)	(228.65)	
Proceeds from sale of property, plant and equipment	5.52	-	
Interest received	3,440.05	2,265.28	
Net cashflow generated from investing activities	[B] 3,452.06	54.43	
C. Cash flow from financing activities			
Proceeds from long term borrowings	61.66	73.43	
Repayment of long term borrowings	(601.61)	(4,120.82)	
Payment of principal portion of lease liabilities	(34.41)	(34.77)	
Finance cost paid	(408.33)	(177.36)	
Dividend Paid	(1,584.78)	(1,488.65)	
Proceeds from issue of share capital (including securities premium) through ESOP's	375.41	-	
Net cash (used in) generated from financing activities	[C] (2,192.06)	(5,748.17)	
Net (decrease) in cash and cash equivalents	[A+B+C] (729.63)	(650.52)	
Cash and cash equivalents at the beginning of the period	3,892.16	1,914.38	
Cash and cash equivalents at the end of the period	3,162.53	1,263.86	
Components of cash and cash equivalents			
Balances with banks	2,410.51	1,263.82	
Cash in hand	2.02	0.04	
Fixed deposits having maturity of less than 3 months	750.00	-	
	3,162.53	1,263.86	

(See accompanying notes to these standalone financial results)

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

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"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (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 following entities:

Holding Company:

Arvind Smartspaces Limited

Subsidiaries:

Ahmedabad East Infrastructure LLP
Ahmedabad Industrial Infrastructure (One) LLP
Arvind Hebbel Homes Private Limited
Arvind Five Homes LLP
Arvind Beyond Five Club LLP
Arvind Homes Private Limited
Arvind Smarthomes Private Limited



Uplands Facilities Management LLP
ASL Facilities Management LLP
Changodar Industrial Infrastructure (One LLP)
Arvind Infracon LLP
Yogita Shelters LLP
Chirping Woods Homes LLP
Arvind Smart City LLP
Arvind Infrabuild LLP
Thol Highlands LLP
Adroda Homes LLP
Kalyangadh Homes LLP
Lagdana Homes LLP
Bavla Homes LLP
Arvind Surat Value Homes LLP (formerly known as Kesardi Homes LLP)
Ahmedabad Chhabasar Homes LLP
Arvind Integrated Projects LLP
Arvind Green Homes LLP

Joint Ventures:

Arvind Bsafal Home LLP

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.

6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of:
 - 17 subsidiaries, whose unaudited interim financial results and other financial information include total assets of Rs. 64,913.49 Lacs as at September 30, 2024, total revenues of Rs. 923.60 Lacs and Rs.4,742.74 Lacs, total net loss after tax of Rs. (1,719.24) Lacs and Rs. (1,664.10) Lacs, total comprehensive loss of Rs. (1,719.24) lacs and Rs. (1,664.10) for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, and net cash outflows of Rs. (14.55) Lacs for the period from April 01, 2024 to September 30, 2024 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 profit after tax and Group's share of total comprehensive income of Rs. 0.04 Lacs and Rs.0.03 Lacs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.



SRBC & CO LLP

Chartered Accountants

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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number:324982E/E300003



per Shreyans Ravrani

Partner


Membership No.: 062906

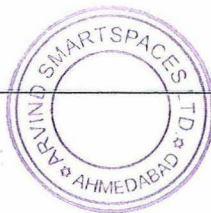
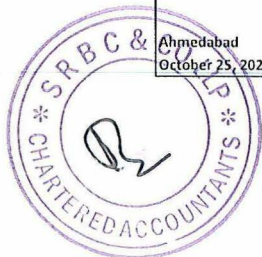
UDIN: 24062906BKETOR7710



Place : Ahmedabad

Date : October 25,2024

Consolidated Statement of Assets and Liabilities as at 30th September, 2024		
(₹ in Lacs except as stated otherwise)		
Particulars	As at	
	30.09.24 (Unaudited)	31.03.24 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	4,860.45	4,795.68
(b) Right of use assets	312.10	338.98
(c) Capital work in progress	2,081.26	1,865.27
(d) Intangible assets	150.37	188.29
(e) Other financial assets	22,967.86	14,387.78
(f) Deferred tax assets (net)	3,029.42	2,601.14
(g) Income tax assets (net)	1,548.70	1,159.52
(h) Other non-current assets	9,858.21	13,565.47
Total Non-Current Assets	44,808.37	38,902.13
Current Assets		
(a) Inventories	1,36,348.22	1,36,195.91
(b) Financial assets		
(i) Investment in joint ventures	8.39	8.33
(ii) Other Investments	22,096.21	10,320.04
(iii) Trade receivables	27.14	261.84
(iv) Cash and cash equivalents	9,608.09	6,302.70
(v) Bank balance other than (iv) above	17.87	11.48
(vi) Other financial assets	6,464.12	9,301.60
(c) Other current assets	14,355.92	8,934.74
Total Current Assets	1,88,925.96	1,71,336.64
TOTAL ASSETS	2,33,734.33	2,10,238.77
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,555.45	4,534.40
(b) Other equity	48,093.17	44,921.73
Equity attributable to equity holders of the parent		
(c) Non-controlling interests	52,648.62	49,456.13
Total Equity	74,815.00	62,617.06
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	12,152.77	9,094.81
(ii) Lease Liabilities	321.56	339.92
(b) Deferred tax liabilities (net)	22.01	50.58
(c) Long term provisions	417.38	411.65
Total Non Current Liabilities	12,913.72	9,896.96
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,065.67	1,556.92
(ii) Lease Liabilities	32.94	30.49
(iii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	287.54	304.58
Total outstanding dues of creditors other than micro enterprise and small enterprise	10,489.63	12,060.40
(iv) Other financial liabilities	2,267.11	1,557.72
(b) Other current liabilities	1,28,355.08	1,21,536.38
(c) Short term provisions	73.57	51.58
(d) Current tax liabilities (net)	2,434.07	626.67
Total Current Liabilities	1,46,005.61	1,37,724.74
TOTAL EQUITY AND LIABILITIES	2,33,734.33	2,10,238.77
(See accompanying notes to these consolidated financial results)		
For Arvind SmartSpaces Limited		
		 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024							
[₹ in lacs except as stated otherwise]							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		
		30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	Year Ended 31.03.24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	26,558.10	7,447.01	7,266.92	34,005.11	13,950.53	34,117.72
	(b) Other income	369.99	274.31	260.50	644.30	484.11	970.01
	Total income	26,928.09	7,721.32	7,527.42	34,649.41	14,434.64	35,087.73
2	Expenses						
	(a) Cost of construction material and components consumed	1,609.11	804.20	575.13	2,413.31	1,075.62	2,596.67
	(b) Land development costs	3,176.50	6,829.52	6,382.16	10,006.02	6,703.51	35,093.29
	(c) Construction and labour cost	2,921.29	2,052.62	2,324.54	4,973.91	3,590.72	11,508.82
	(d) Changes in inventories	6,624.37	(6,523.81)	(8,515.53)	100.56	(9,182.41)	(40,004.30)
	(e) Employee benefit expense	1,506.32	1,480.20	1,240.95	2,986.52	2,326.24	5,390.16
	(f) Finance costs	455.41	335.82	1,924.39	791.23	3,384.84	4,093.81
	(g) Depreciation and amortisation expense	128.03	112.92	132.35	240.95	218.22	450.40
	(h) Other expenses	4,123.50	1,886.68	1,874.60	6,010.18	3,420.00	8,387.59
	Total expenses	20,544.53	6,978.15	5,938.59	27,522.68	11,536.74	27,516.44
3	Profit from operations before share of joint ventures and tax (1-2)	6,383.56	743.17	1,588.83	7,126.73	2,897.90	7,571.29
4	Share of Profit / (Loss) of joint ventures	0.04	0.03	(0.05)	0.07	(0.01)	0.11
5	Profit from operations before tax (3-4)	6,383.60	743.20	1,588.78	7,126.80	2,897.89	7,571.40
6	Tax expenses						
	- Current Tax	2,552.10	304.13	790.79	2,856.23	1,275.97	2,118.02
	- Adjustment of tax pertaining to earlier years	-	-	(49.12)	-	(49.12)	(56.99)
	- Deferred Tax (credit)/charge	(428.57)	(22.74)	(236.06)	(451.31)	(322.17)	401.29
7	Net profit after tax (5-6)	4,260.07	461.81	1,083.17	4,721.88	1,993.21	5,109.08
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	(11.00)	(11.00)	(5.68)	(22.00)	(11.36)	(44.10)
	Income tax effect	2.77	2.77	1.43	5.54	2.86	11.10
9	Total comprehensive income after tax (7+8)	4,251.84	453.58	1,078.92	4,705.42	1,984.71	5,076.08
	Net profit for the period/year						
	Attributable to:						
	Equityholders of the company	4,068.63	291.96	864.02	4,360.59	1,667.72	4,157.06
	Non-controlling interest	191.44	169.85	219.15	361.29	325.49	952.02
	Other comprehensive income for the period/year						
	Attributable to:						
	Equityholders of the company	(8.24)	(8.22)	(4.25)	(16.46)	(8.50)	(33.00)
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period/year						
	Attributable to:						
	Equityholders of the company	4,060.40	283.73	859.77	4,344.13	1,659.22	4,124.06
	Non-controlling interest	191.44	169.85	219.15	361.29	325.49	952.02
10	Paid-up equity share capital (face value ₹ 10/- per share)	4,555.45	4,546.20	4,531.20	4,555.45	4,531.20	4,534.40
11	Other equity excluding Revaluation Reserves						44,921.73
12	EPS - (Not annualised for quarters)						
	- Basic (₹)	8.95	0.64	1.91	9.59	3.68	9.17
	- Diluted (₹)	8.84	0.64	1.89	9.48	3.65	9.09
	(See accompanying notes to these consolidated financial results)						

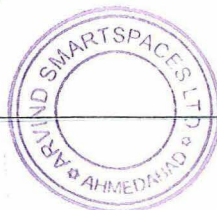
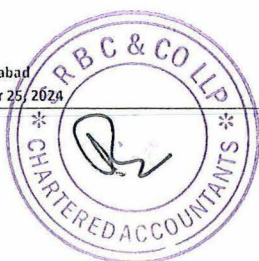
Notes:

- 1 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, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on October 25, 2024. 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.
- 2 Statement of unaudited cash flow for the half-year ended September 30, 2024 and September 30, 2023 is given in Annexure 1.
- 3 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.
- 4 The financial results for the quarter and half year ended September 30, 2024 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.
- 5 Previous period figures have been regrouped and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited


 Kamal Singal
 Managing Director & CEO


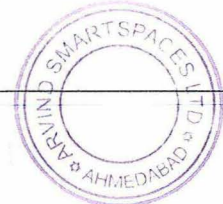
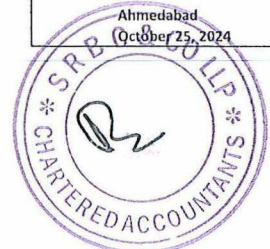
Ahmedabad
October 25, 2024



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Arvind Smartspaces Limited

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Annexure 1 - Statement of unaudited consolidated cash flow for the half year ended on 30th September, 2024		
[₹ in lacs except as stated otherwise]		
Particulars	For the half year ended 30th September, 2024 (Unaudited)	For the half year ended 30th September, 2023 (Unaudited)
A. Cash flow from operating activities		
Profit for the period before tax	7,126.80	2,897.89
Adjustments to reconcile profit before tax to net cash flow :		
Share of (Profit) / loss of joint ventures	(0.07)	0.01
Depreciation and amortization expense	240.95	218.22
Loss on sale of property, plant and equipment (Net)	7.96	-
Finance cost	791.23	3,384.84
Share based payment expense	64.13	62.05
interest income	(57.28)	(10.97)
Gain from Mutual funds	(506.36)	(413.90)
Miscellaneous balances written back	(9.42)	-
Operating profit before working capital changes	7,657.94	6,138.14
Adjustments for:		
(Decrease)/Increase in trade payables	(1,587.81)	2,550.05
Increase in provisions	27.73	23.66
Increase in other liabilities	6,828.12	25,983.28
Increase in financial liabilities	714.14	231.39
(Increase) in inventory	(152.31)	(9,276.23)
(Increase) in financial assets	(5,647.61)	(4,932.68)
Decrease/(Increase) in trade receivables	225.29	(34.77)
(Increase) in other assets	(1,606.31)	(2,165.99)
Cash generated from operations	6,459.18	18,516.85
Direct taxes paid (net of refund)	(1,438.01)	(760.03)
Net cash generated from operating activities	[A] 5,021.17	17,756.82
B. Cash flow from investing activities		
Investments in Mutual Funds (Net)	(11,278.00)	(6,220.44)
(Investments) in fixed deposits	(92.69)	-
Purchase of property, plant and equipment including CWIP, Intangibles and capital advances	(601.63)	(348.18)
Proceeds from sale of property, plant and equipment	17.05	-
Proceeds from withdrawal of investments in Joint Venture	-	16.32
Interest received	54.98	7.40
Net cash (used in) investing activities	[B] (11,900.29)	(6,544.90)
C. Cash flow from financing activities		
Proceeds from long term borrowings	61.66	94.83
Repayment of long term borrowings	(638.91)	(4,127.81)
Proceeds from issue of debentures	4,900.00	-
Repayment of debentures	(1,191.83)	(3,320.00)
Capital contribution in LLP by minority partners	9,149.08	2,052.57
Withdrawal from LLP by minority partners	(504.93)	(445.00)
Payment of principal portion of lease liabilities	(34.41)	(34.77)
Finance costs paid	(346.78)	(3,633.02)
Dividend Paid	(1,584.78)	(1,488.67)
Proceeds from issue of share capital (including securities premium) through ESOP's	375.41	-
Net cash generated / (used in) from financing activities	[C] 10,184.51	(10,901.87)
Net Increase in cash and cash equivalents	[A+B+C] 3,305.39	310.05
Cash and cash equivalents at the beginning of the period	6,302.70	6,360.78
Cash and cash equivalents at the end of the period	9,608.09	6,670.83
Components of cash and cash equivalents		
Balances with banks	3,946.91	3,728.87
Fixed deposits having maturity of less than 3 months	5,650.00	2,925.21
Cash in hand	11.18	16.75
	9,608.09	6,670.83
(See accompanying Notes to these consolidated financial results)		
		For Arvind SmartSpaces Limited
		 Kamal Singal Managing Director & CEO
Ahmedabad (October 25, 2024)		
		

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