

30th July, 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 ended on 30th June, 2023.

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. 30th July, 2024 has *inter alia* approved unaudited standalone and consolidated financial results of the Company for the quarter ended on 30th June, 2024.

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 ended on 30th June, 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 11:00 A.M. and concluded At 01:50 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 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, 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 of Rs. 122.26 lacs and total comprehensive income of Rs. 122.26 lacs for the quarter ended June 30, 2024, 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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Shreyans Ravrani

Partner

Membership No.: 062906

UDIN: 24062906BKETML3493

Place: Ahmedabad

Date : July 30,2024



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

[₹ in Lacs except as stated otherwise]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.24	31.03.24	30.06.23	31.03.24
		Unaudited	Audited (Refer note-2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	2,415.95	6,401.04	3,233.53	15,077.87
	(b) Other income	895.19	968.19	959.96	3,826.48
	Total income	3,311.14	7,369.23	4,193.49	18,904.35
2	Expenses				
	(a) Cost of construction material and components consumed	420.86	682.48	212.19	1,122.96
	(b) Land development costs	807.31	2,264.38	271.46	9,415.11
	(c) Construction and labour cost	600.03	1,704.22	368.41	4,126.98
	(d) Changes in inventories	(1,113.78)	(2,142.70)	449.68	(9,369.20)
	(e) Employee benefit expense	785.16	1,123.15	587.17	3,182.16
	(f) Finance costs	177.73	200.71	129.20	572.69
	(g) Depreciation and amortisation expense	65.51	67.07	47.33	244.60
	(h) Other expenses	782.35	634.02	648.73	2,907.97
	Total expenses	2,525.17	4,533.33	2,714.17	12,203.36
3	Profit from operations before tax (1-2)	785.97	2,835.90	1,479.32	6,700.99
4	Tax expenses				
	- Current Tax	144.43	701.78	230.05	1,216.87
	- Adjustment of tax pertaining to earlier years	-	(7.75)	-	(7.75)
	- Deferred Tax charge / (credit)	11.91	0.99	28.24	(21.47)
5	Net profit after tax (3-4)	629.63	2,140.88	1,221.03	5,513.34
6	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)	(27.06)	(5.68)	(44.10)
	Income tax effect on above	2.77	6.81	1.43	11.10
7	Total comprehensive income after tax (5+6)	621.40	2,120.63	1,216.78	5,480.34
8	Paid-up equity share capital (face value ₹ 10/- per share)	4,546.20	4,534.40	4,531.20	4,534.40
9	Other equity excluding Revaluation Reserves				52,522.38
10	EPS - (Not annualised for quarters)				
	- Basic (₹)	1.39	4.72	2.69	12.17
	- Diluted (₹)	1.37	4.67	2.67	12.05

Notes:

- These unaudited standalone financial results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on July 30, 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.
- The figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures upto December 31, 2023 respectively which were subjected to limited review.
- 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 ended June 30, 2024 can be viewed on the Company's website 'www.arvindsmartspace.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
July 30, 2024



For Arvind SmartSpaces Limited

Kamal Singal
Kamal Singal
Managing Director & CEO

Arvind Smartspaces Limited

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 "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter ended June 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:

1. Arvind Smartspaces Limited

Subsidiaries:

1. Ahmedabad East Infrastructure LLP
2. Ahmedabad Industrial Infrastructure (One) LLP
3. Arvind Hebbel Homes Private Limited
4. Arvind Five Homes LLP
5. Arvind Beyond Five Club LLP
6. Arvind Homes Private Limited
7. Arvind Smarthomes Private Limited
8. Uplands Facilities Management LLP



9. ASL Facilities Management LLP
10. Changodar Industrial Infrastructure (One LLP)
11. Arvind Infracon LLP
12. Yogita Shelters LLP
13. Chirping Woods Homes LLP
14. Arvind Smart City LLP
15. Arvind Infrabuild LLP
16. Thol Highlands LLP
17. Adroda Homes LLP
18. Kalyangadh Homes LLP
19. Lagdana Homes LLP
20. Bavla Homes LLP
21. Arvind Surat Value Homes LLP (formerly known as Kesardi Homes LLP)
22. Ahmedabad Chhabasar Homes LLP
23. Arvind Integrated Projects LLP
24. Arvind Green Homes LLP

Joint Ventures:

1. 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 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 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 include total revenues of Rs. 3,819.14 lacs, total net profit after tax of Rs. 55.14 lacs and total comprehensive income of Rs. 55.14 lacs for the quarter ended June 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 of Rs. 0.03 lacs and Group's share of total comprehensive income of Rs. 0.03 lacs for the quarter ended June 30, 2024, as considered in the Statement whose unaudited interim financial results and other financial information have been reviewed by their respective independent auditors.



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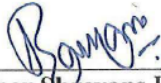
The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the reports 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: 24062906BKETMK3622



Place : Ahmedabad

Date : July 30,2024

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024					
(₹ in lacs except as stated otherwise)					
Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.24	31.03.24	30.06.23	31.03.24
		Unaudited	Audited (Refer Note-2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	7,447.01	11,737.23	6,683.61	34,117.72
	(b) Other income	274.31	273.57	223.61	970.01
	Total income	7,721.32	12,010.80	6,907.22	35,087.73
2	Expenses				
	(a) Cost of construction material and components consumed	804.20	1,125.41	500.49	2,596.67
	(b) Land development costs	6,829.52	7,465.18	321.35	35,093.29
	(c) Construction and labour cost	2,052.62	5,278.30	1,266.18	11,508.82
	(d) Changes in inventories	(6,523.81)	(9,707.83)	(666.88)	(40,004.30)
	(e) Employee benefit expense	1,480.20	1,797.18	1,085.29	5,390.16
	(f) Finance costs	335.82	445.46	1,460.45	4,093.81
	(g) Depreciation and amortisation expense	112.92	122.03	85.87	450.40
	(h) Other expenses	1,886.68	2,644.64	1,545.40	8,387.59
	Total expenses	6,978.15	9,170.37	5,598.15	27,516.44
3	Profit from operations before share of joint ventures and tax (1-2)	743.17	2,840.43	1,309.07	7,571.29
4	Share of Profit of joint ventures	0.03	0.11	0.04	0.11
5	Profit from operations before tax (3-4)	743.20	2,840.54	1,309.11	7,571.40
6	Tax expenses				
	- Current Tax	304.13	750.91	485.18	2,118.02
	- Adjustment of tax pertaining to earlier years	-	(7.75)	-	(56.99)
	- Deferred Tax (credit)/charge	(22.74)	146.76	(86.11)	401.29
7	Net profit after tax (5-6)	461.81	1,950.62	910.04	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)	(27.06)	(5.68)	(44.10)
	Income tax effect	2.77	6.81	1.43	11.10
9	Total comprehensive income after tax (7+8)	453.58	1,930.37	905.79	5,076.08
	Net profit for the period/year				
	Attributable to:				
	Equityholders of the company	291.96	1,549.39	803.70	4,157.06
	Non-controlling interest	169.85	401.23	106.34	952.02
	Other comprehensive income for the period/year				
	Attributable to:				
	Equityholders of the company	(8.22)	(20.25)	(4.25)	(33.00)
	Non-controlling interest	-	-	-	-
	Total comprehensive income for the period/year				
	Attributable to:				
	Equityholders of the company	283.73	1,529.13	799.45	4,124.06
	Non-controlling interest	169.85	401.24	106.34	952.02
10	Paid-up equity share capital (face value ₹ 10/- per share)	4,546.20	4,534.40	4,531.20	4,534.40
11	Other equity excluding Revaluation Reserves				44,921.73
12	EPS - (Not annualised for quarters)				
	- Basic (₹)	0.64	3.42	1.77	9.17
	- Diluted (₹)	0.64	3.39	1.76	9.09
	(See accompanying notes to these consolidated financial results)				
Notes:					
1 These unaudited consolidated financial results of Arvind SmartSpaces Limited ("Holding Company"), its subsidiaries (Holding company and Subsidiaries together referred as "Group") and joint ventures for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on July 30, 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 The figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures upto December 31, 2023 respectively which were subjected to limited review.					
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 ended June 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
Kamal Singal
Managing Director & CEO

Arvind Smartspaces Limited