

12th May, 2017

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

Scrip Code: 539301
Security ID : ARVSMART

Symbol: ARVSMART

Dear Sirs,

Subject: Statement of Deviation or Variation under Regulation 32 of SEBI LODR.

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Statement showing use of proceeds from Preferential Issue for the quarter ended on 31st March, 2017.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,



Prakash Makwana
Company Secretary

Arvind SmartSpaces Limited

(formerly Arvind Infrastructure Limited)

Regd. Office: 24, Govt. Servant's Society, Near Municipal Market,
Off C. G. Road, Ahmedabad - 380009, India.

T +91 79 30137000 F +91 79 30137021 W www.arvindsmartspaces.com

CIN : L45201GJ2008PLCO55771

Statement of Deviation or Variation in use of proceeds of Preferential Issue

(Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Company : Arvind SmartSpaces Limited
(formerly Arvind Infrastructure Limited)
Type of Issue : Preferential Issue
Period of Statement : Quarter ended on 31st March, 2017

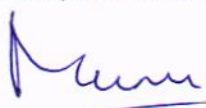
Statement of use of proceeds from preferential issue, category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilization of funds as stated in the object clause of explanatory statement to the notice for the general meeting held on 21st April, 2016 and deviation, if any.

Category wise variation	Projected utilization of funds (As stated in the Object clause of explanatory statement)	Actual Utilization of Funds
Capital Expenditure	Not Applicable	Not Applicable
Sales & Marketing	Not Applicable	Not Applicable
Working Capital	• To augment the long term resources; • To meet near term working capital requirements; • To increase net worth of the company.	29,64,50,000

There is no deviation / variation in the utilization of the funds.

The Audit Committee at its meeting held on 12th May, 2017 has reviewed the statement.

For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)



Prakash Makwana
Company Secretary