

8th August, 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.

Security Code : 539301
Security ID : ARVSMART

Symbol : ARVSMART

Dear Sirs,

Sub: Unaudited Standalone and Consolidate Financial Results, Limited Review Report and Press Release for the 1st quarter ended on 30th June, 2017.

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

1. Unaudited Standalone and Consolidated Financial Results of the Company for the 1st quarter ended on 30th June, 2017 approved by the Board of Directors of the Company at their meeting held on today i.e. 8th August, 2017.
2. Limited Review Report by the Statutory Auditors of the Company, M/s. S R B C & Co. LLP for the 1st quarter ended on 30th June, 2017.
3. A copy of the Press Release being issued by the Company in respect of Unaudited Financial Results for the 1st quarter ended on 30th June, 2017.

The meeting of the Board of Directors of the Company commenced at 10:45 a.m. and concluded at 12:15 p.m.

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

Thanking you,

Yours faithfully,


Prakash Makwana
Company Secretary



Encl: As above.

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: L45201GJ2008PLC055771

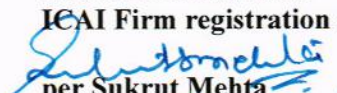
Limited Review Report**Review Report to****The Board of Directors of****Arvind SmartSpaces Limited (Formerly known as Arvind Infrastructure Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Arvind SmartSpaces Limited (Formerly known as Arvind Infrastructure Limited) (the 'Company') for the quarter ended June 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not audited or reviewed the accompanying financial results and other financial information for the quarter ended June 30, 2016, which have been presented solely based on information compiled by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Sukrut Mehta

Partner

Membership No.: 101974

Place: Ahmedabad

Date: August 8, 2017



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

PART I		[₹ in Lacs except as stated]	
Sr. No.	Particulars	Quarter Ended	
		30.06.17	30.06.16
		Unaudited	Unaudited [Refer note (5)]
1	Revenue		
	(a) Revenue from operations	1,629.21	2,248.40
	(b) Other income	229.76	51.07
	Total Revenue (a+b)	1,858.97	2,299.47
2	Expenses		
	(a) Cost of construction material and components consumed	218.30	36.40
	(b) Land development costs	298.20	4,797.81
	(c) Construction and labour cost	838.79	918.05
	(d) Changes in inventories	(528.60)	(4,657.19)
	(e) Employee benefit expense	202.35	322.34
	(f) Depreciation and amortisation expense	21.32	19.21
	(g) Finance costs	333.80	270.16
	(h) Other expenses	232.57	145.34
	Total expenses	1,616.73	1,852.12
3	Profit from operations before tax (1-2)	242.24	447.35
4	Tax expenses	94.39	158.10
5	Net profit after tax (3-4)	147.85	289.25
6	Other comprehensive income (net of tax)		
	Items that will not be reclassified to profit and loss	(0.37)	(0.37)
7	Total Comprehensive Income after tax (5+6)	147.48	288.88
8	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	2,840.93	2,582.43
9	EPS ₹-(Not Annualised)		
	- Basic	0.52	1.12
	- Diluted	0.50	1.04
	(See accompanying notes to the Financial Results)		

Notes:

- The standalone financial result of the company for quarter ended June 30, 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 08, 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter ended June 30, 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit reported for quarter ended June 30, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

[₹ in Lacs]	
Description	Quarter Ended 30.06.16
Net Profit as per previous GAAP (Indian GAAP)	306.46
(i) Impact of recognising the cost of employee stock option scheme at fair value (net of deferred tax)	(17.58)
(ii) Re-measurement of net defined benefit liability (net of deferred tax)	0.37
Net profit after tax before OCI as per Ind AS	289.25
Other comprehensive income (net of tax)	(0.37)
Total Comprehensive Income after tax	288.88

- The limited review of unaudited financial results for the quarter ended June 30, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 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 upon separately.
- Tax expenses comprise of current tax and deferred tax.
- Figures of the previous quarter has been regrouped, rearranged and reclassified wherever necessary.

Ahmedabad
August 8, 2017



For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)

Kamal Singal
Managing Director & CEO

Arvind SmartSpaces Limited

(formerly Arvind Infrastructure Limited)

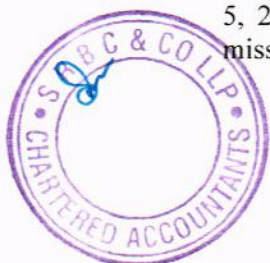
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T +91 79 30137000 F +91 79 30137021 W www.arvindsmartspaces.com

CIN : L45201GJ2008PLC055771

Limited Review Report**Review Report to
The Board of Directors of
Arvind SmartSpaces Limited (formerly known as "Arvind Infrastructure Limited")**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Arvind SmartSpaces Limited (formerly known as "Arvind Infrastructure Limited") (the 'Company') comprising its subsidiaries (together referred to as 'the Group') and its joint venture for the quarter ended June 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial statements and other financial information, in respect of four subsidiaries, whose financial statements include total revenues of ₹ Nil for the quarter ended on that date. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of loss of ₹ 3.12 lacs for the quarter ended June 30, 2017, as considered in the consolidated Ind AS financial statements, in respect of one joint venture, whose financial statements, other financial information have been reviewed by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries and joint venture is based solely on the reports of other auditors. Our opinion is not modified in respect of this matter.
5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and a joint venture, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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. We have not audited or reviewed the accompanying financial results and other financial information for the quarter ended June 30, 2016, which have been presented solely based on information compiled by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974

Place: Ahmedabad

Date: August 8, 2017



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

PART I

Sr. No.	Particulars	[₹ in Lacs except as stated]	
		Quarter Ended	
		30.06.17	30.06.16
		Unaudited	Unaudited [Refer note (5)]
1	Revenue		
	(a) Revenue from operations	2,994.56	2,248.39
	(b) Other income	4.73	3.03
	Total Revenue (a+b)	2,999.29	2,251.42
2	Expenses		
	(a) Cost of construction material and components consumed	368.28	88.76
	(b) Land development costs	6,183.45	5,343.28
	(c) Construction and labour cost	1,296.84	1,436.38
	(d) Changes in inventories	(6,898.21)	(5,835.09)
	(e) Employee benefit expense	355.96	322.99
	(f) Depreciation and amortisation expense	27.23	23.96
	(g) Finance costs	333.80	270.16
	(h) Other expenses	548.50	163.26
	Total Expenses	2,215.85	1,813.70
3	Profit from Operations before tax (1-2)	783.44	437.72
4	Tax Expenses	289.85	158.63
5	Net Profit after tax before share of profit/(loss) of joint venture and Non-controlling interest (3-4)	493.59	279.09
6	Share of (Loss) of Joint Venture	(3.12)	(1.43)
7	Non-controlling interests	(21.39)	7.28
8	Net Profit after Taxes, Non controlling Interest and Share of (loss) of joint venture (5+6+7)	469.08	284.94
9	Other Comprehensive Income (net of tax)		
	Items that will not be reclassified to Profit and Loss	(0.37)	(0.38)
10	Total Comprehensive Income after tax (8+9)	468.71	284.56
11	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	2,840.93	2,582.43
12	EPS ₹ (Not Annualised)		
	- Basic	1.65	1.10
	- Diluted	1.58	1.02

Notes:

- The consolidated and standalone financial results of the company for quarter ended on June 30, 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 8, 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter ended June 30, 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit reported for quarter ended June 30, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	Quarter Ended 30.06.16
Net Profit as per previous GAAP (Indian GAAP)	302.14
(i) Impact of recognising the cost of employee stock option scheme at fair value (net of deferred tax)	(17.58)
(ii) Re-measurement of net defined benefit liability (net of deferred tax)	0.37
Net profit after tax before OCI as per Ind AS	284.93
Other comprehensive income (net of tax)	(0.37)
Total Comprehensive Income after tax	284.56

- The limited review of unaudited financial results for the quarter ended June 30, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 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 upon separately.
- Tax expenses comprise of current tax and deferred tax.
- Figures of the previous quarter has been regrouped, rearranged and reclassified wherever necessary.

9 Standalone Information :

Particulars	Quarter Ended	
	30.06.17	30.06.16
	Unaudited	Unaudited
Revenue	1,858.97	2,299.47
Profit before tax	242.24	447.35
Profit after tax	147.85	289.25
Other comprehensive income (net of tax)	(0.37)	(0.37)
Total comprehensive income after tax	147.48	288.88

Ahmedabad
August 8, 2017



For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)

Kamal Singal
Kamal Singal
Managing Director & CEO

Arvind SmartSpaces Limited

(formerly Arvind Infrastructure Limited)

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CIN: L45201GJ2008PLC055771

Arvind SmartSpaces Limited

Press Release: Quarter ended 30th June 2017

Ahmedabad, 8th August, 2017:

Arvind SmartSpaces Q1 Revenue Up by 33% at Rs.29.95 crores and Profit after Tax up by 65% at Rs.4.69 crores

Arvind SmartSpaces Limited, headquartered in Ahmedabad, today announced its financial results for the quarter ended 30th June, 2017.

The Company has recorded Consolidated Revenue for Q1FY18 of **Rs. 29.95 crores** as against **Rs. 22.48 crores** for the corresponding period of Q1FY17. The Consolidated EBIDTA for Q1FY18 is **Rs. 11.44 crores** as against **Rs. 7.32 crores** for the corresponding period of Q1FY17.

The Company has recorded Profit after Tax (PAT) of **Rs. 4.69 crores** for Q1FY18 as against of **Rs. 2.85 crores** of the corresponding period of in Q1FY17.

Commenting on the results as well as outlook of the Company, Mr. Kamal Singal, Managing Director & CEO said, "The performance of the Company for the first quarter of FY 17-18 is in line with our expectations. Post demonetization, the real estate sector has started showing positive indications and after the implementation of RERA and GST, the market is expected to further stream line and the demand cycle is likely to improve in the coming quarters. As a company, we are optimistic about the positive impact of the progressive regulatory environment and going forward, we expect the market sentiment and the business of the Company would improve further.

For further information, please contact:

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