

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 <sup>st</sup> DECEMBER, 2020							
Sr. No.	Particulars	[€ in lacs except as stated otherwise]					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
	(a) Revenue from operations	4,445.43	2,976.89	9,424.04	8,476.53	16,418.29	29,949.19
	(b) Other income	23.07	30.59	30.14	76.93	165.27	221.43
	<b>Total income</b>	<b>4,468.50</b>	<b>3,007.48</b>	<b>9,454.18</b>	<b>8,553.46</b>	<b>16,583.56</b>	<b>30,170.62</b>
2	<b>Expenses</b>						
	(a) Cost of construction material and components consumed	259.23	178.83	521.01	544.25	1,317.45	1,969.47
	(b) Land development costs	-	183.08	-	183.08	7,025.76	7,025.76
	(c) Construction and labour cost	1,549.53	884.63	2,603.67	2,811.40	6,859.85	9,103.63
	(d) Changes in inventories	(585.91)	(189.87)	826.93	(1,150.07)	(9,576.71)	(3,716.59)
	(e) Employee benefit expense	530.13	488.81	472.15	1,468.39	1,568.94	2,175.16
	(f) Finance costs	673.21	689.64	605.80	2,047.78	1,809.11	2,433.79
	(g) Depreciation and amortisation expense	25.22	35.05	26.82	88.17	85.36	110.85
	(h) Other expenses	1,248.00	524.47	1,086.69	2,052.66	3,148.64	4,513.57
	<b>Total expenses</b>	<b>3,699.41</b>	<b>2,794.64</b>	<b>6,143.07</b>	<b>8,045.66</b>	<b>12,238.40</b>	<b>23,615.64</b>
3	<b>Profit from operations before share of joint ventures and tax (1-2)</b>	<b>769.09</b>	<b>212.84</b>	<b>3,311.11</b>	<b>507.80</b>	<b>4,345.16</b>	<b>6,554.98</b>
4	Share of profit/(loss) of joint ventures	(0.22)	(0.02)	(0.37)	(0.17)	(6.73)	(15.99)
5	<b>Profit from operations before tax (3-4)</b>	<b>768.87</b>	<b>212.82</b>	<b>3,310.74</b>	<b>507.63</b>	<b>4,338.43</b>	<b>6,538.99</b>
6	Tax expenses						
	- Current Tax (net)	329.57	117.30	149.66	446.87	542.26	403.69
	- Deferred Tax charge / (credit)	(94.26)	(103.28)	1,077.00	(177.49)	1,151.14	2,021.22
7	<b>Net profit after tax (5-6)</b>	<b>533.56</b>	<b>198.80</b>	<b>2,084.08</b>	<b>238.25</b>	<b>2,645.03</b>	<b>4,114.08</b>
8	<b>Other comprehensive income (net of tax)</b>						
	Items that will not be reclassified to profit and loss in subsequent periods:						
	Remeasurement gains / (losses) on defined benefit plans	0.67	0.67	(1.01)	2.01	(3.02)	2.68
	Income tax effect	(0.17)	(0.17)	0.29	(0.51)	0.88	(0.68)
9	<b>Total comprehensive income after tax (7+8)</b>	<b>534.06</b>	<b>199.30</b>	<b>2,083.36</b>	<b>239.75</b>	<b>2,642.89</b>	<b>4,116.08</b>
	<b>Net profit for the period</b>						
	<b>Attributable to:</b>						
	Equityholders of the company	503.66	196.91	1,945.18	217.55	2,458.32	3,931.00
	Non-controlling interest	29.90	1.89	138.90	20.70	186.71	183.08
	<b>Other comprehensive income for the period</b>						
	<b>Attributable to:</b>						
	Equityholders of the company	0.50	0.50	(0.72)	1.50	(2.14)	2.00
	Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income for the period</b>						
	<b>Attributable to:</b>						
	Equityholders of the company	504.16	197.41	1,944.46	219.05	2,456.18	3,933.00
	Non-controlling interest	29.90	1.89	138.90	20.70	186.71	183.08
10	Paid-up equity share capital (face value ₹ 10/- per share)	3,555.36	3,555.36	3,555.36	3,555.36	3,555.36	3,555.36
11	Other equity excluding Revaluation Reserves						25,325.72
12	EPS - (Not annualised for quarterly and year to date)						
	- Basic (₹)	1.42	0.55	5.47	0.61	6.94	11.08
	- Diluted (₹)	1.42	0.55	5.46	0.61	6.93	11.07

**Notes:**

- These unaudited consolidated financial results of Arvind Smartspaces Limited ("Holding Company") and its subsidiaries (together referred to as "Group") for quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on January 28, 2021. The consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Group's business falls within a single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Group were impacted briefly, due to shutdown of sites and offices following nationwide lockdown, as appearing in the results for the quarter and to that extent, numbers are not comparable. The Group continues with its operations in a phased manner in line with directives from the authorities. The Group has made detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Group does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic condition and its impact, if any.
- Standalone Information:**  
The standalone financial results for the quarter and nine months ended December 31, 2020 can be viewed on the Company's website '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.

Particulars	[€ in lacs]					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	2,878.16	2,357.08	773.53	6,039.03	4,735.34	15,133.84
Profit before tax	725.70	481.34	184.29	1,062.05	959.49	2,605.11
Profit for the period	657.77	390.08	206.49	897.84	954.09	1,937.70
Other comprehensive income (net of tax)	0.50	0.50	(0.72)	1.50	(2.14)	2.00
<b>Total comprehensive income for the period</b>	<b>658.27</b>	<b>390.58</b>	<b>205.77</b>	<b>899.34</b>	<b>951.95</b>	<b>1,939.70</b>

- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

For Arvind SmartSpaces Limited

KAMAL SHAMLAL SINGAL

Kamal Singal  
Managing Director & CEO

Digitally signed by KAMAL SHAMLAL SINGAL  
DN: cn=Kamal Singal, o=Arvind SmartSpaces Limited, email=kamal.singal@arvindsmartspaces.com, c=IN

Ahmedabad  
January 28, 2021



*(Handwritten signature)*



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 <sup>st</sup> DECEMBER, 2020							
[₹ in lacs except as stated otherwise]							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	2,878.16	2,357.08	773.53	6,039.03	4,735.34	15,133.84
	(b) Other income	412.47	435.67	223.79	1,286.23	793.71	1,060.62
	<b>Total income</b>	<b>3,290.63</b>	<b>2,792.75</b>	<b>997.32</b>	<b>7,325.26</b>	<b>5,529.05</b>	<b>16,194.46</b>
2	<b>Expenses</b>						
	(a) Cost of construction material and components consumed	102.26	58.85	343.90	220.41	917.95	1,324.62
	(b) Land development costs	-	-	-	-	5,958.23	5,958.23
	(c) Construction and labour cost	501.17	633.83	1,317.48	1,377.32	3,891.74	5,534.97
	(d) Changes in inventories	522.78	501.47	(1,904.38)	1,189.22	(9,882.93)	(5,201.17)
	(e) Employee benefit expense	340.97	246.37	232.84	836.31	849.34	1,284.03
	(f) Finance costs	489.20	530.85	433.15	1,537.99	1,382.77	1,822.35
	(g) Depreciation and amortisation expense	18.30	28.33	19.57	67.93	63.30	82.39
	(h) Other expenses	590.25	311.71	370.47	1,034.03	1,389.16	2,783.93
	<b>Total expenses</b>	<b>2,564.93</b>	<b>2,311.41</b>	<b>813.03</b>	<b>6,263.21</b>	<b>4,569.56</b>	<b>13,589.35</b>
3	<b>Profit from operations before tax (1-2)</b>	<b>725.70</b>	<b>481.34</b>	<b>184.29</b>	<b>1,062.05</b>	<b>959.49</b>	<b>2,605.11</b>
4	<b>Tax expenses</b>						
	- Current Tax	70.25	91.38	-	161.63	-	273.22
	- Deferred Tax charge / (credit)	(2.32)	(0.12)	(22.20)	2.58	5.40	394.19
5	<b>Net profit after tax (3-4)</b>	<b>657.77</b>	<b>390.08</b>	<b>206.49</b>	<b>897.84</b>	<b>954.09</b>	<b>1,937.70</b>
6	<b>Other comprehensive income (net of tax)</b>						
	Items that will not be reclassified to profit and loss in subsequent periods :						
	Remeasurement gains / (losses) on defined benefit plans	0.67	0.67	(1.01)	2.01	(3.02)	2.68
	Income tax effect	(0.17)	(0.17)	0.29	(0.51)	0.88	(0.68)
7	<b>Total comprehensive income after tax (5+6)</b>	<b>658.27</b>	<b>390.58</b>	<b>205.77</b>	<b>899.34</b>	<b>951.95</b>	<b>1,939.70</b>
8	<b>Paid-up equity share capital (face value ₹ 10/- per share)</b>	<b>3,555.36</b>	<b>3,555.36</b>	<b>3,555.36</b>	<b>3,555.36</b>	<b>3,555.36</b>	<b>3,555.36</b>
9	<b>Other equity excluding Revaluation Reserves</b>						<b>28,686.44</b>
10	<b>EPS - (Not annualised for quarterly and year to date)</b>						
	- Basic (₹)	1.85	1.10	0.58	2.53	2.69	5.46
	- Diluted (₹)	1.85	1.10	0.58	2.53	2.69	5.46
	(See accompanying notes to the financial results)						
<b>Notes:</b>							
1 These unaudited standalone financial results of the company for quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on January 28, 2021. The standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.							
2 The company's business falls within a single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.							
3 The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Company were impacted briefly, due to shutdown of sites and offices following nationwide lockdown, as appearing in the results for the period and to that extent, numbers are not comparable. The Company continues with its operations in a phased manner in line with directives from the authorities. The company has made detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Company does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic condition and its impact, if any.							
4 Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.							
Ahmedabad January 28, 2021		For Arvind SmartSpaces Limited  <b>KAMAL SHAMLAL SINGAL</b> Kamal Singal Managing Director & CEO					

