
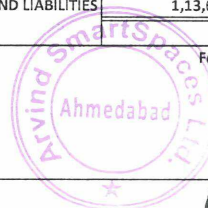


Standalone Statement of Assets and Liabilities as at 31st March, 2024		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	31.03.24 (Audited)	31.03.23 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,024.92	890.28
(b) Right of use assets	338.98	73.92
(c) Intangible assets	179.03	29.75
(d) Intangible assets under development	-	144.19
(e) Financial assets		
(i) Investments	23,083.02	14,959.88
(ii) Loans	11,520.04	21,639.84
(iii) Other financial assets	6,054.84	1,380.29
(f) Deferred tax assets (net)	74.94	42.37
(g) Income tax assets (net)	2.17	289.98
(h) Other non-current assets	14,273.97	16,134.12
Total Non-Current Assets	56,551.91	55,584.62
Current Assets		
(a) Inventories	27,694.85	18,052.43
(b) Financial assets		
(i) Investments	11,752.19	9,457.87
(ii) Trade receivables	187.00	178.31
(iii) Cash and cash equivalents	3,892.16	1,914.38
(iv) Bank balance other than (iii) above	11.48	4.40
(v) Loans	6,200.00	5,400.00
(vi) Others financial assets	5,778.14	4,594.10
(c) Other current assets	1,600.09	2,830.43
Total Current Assets	57,115.91	42,431.92
TOTAL ASSETS	1,13,667.82	98,016.54
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,534.40	4,531.20
(b) Other equity	52,522.38	48,354.35
Total Equity	57,056.78	52,885.55
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,660.85	4,977.19
(ii) Lease Liabilities	339.92	75.65
(b) Long term provisions	411.65	271.00
Total Non Current Liabilities	5,412.42	5,323.84
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,530.09	215.85
(ii) Lease Liabilities	30.49	3.66
(iii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	45.09	75.98
Total outstanding dues of creditors other than micro enterprise and small enterprise	3,034.81	1,571.36
(iv) Other financial liabilities	4,817.21	364.75
(b) Other current liabilities	41,106.37	37,368.24
(c) Short term provisions	51.58	69.98
(d) Current tax liabilities (net)	582.98	137.33
Total Current Liabilities	51,198.62	39,807.15
TOTAL EQUITY AND LIABILITIES	1,13,667.82	98,016.54
(See accompanying notes to these standalone financial results)		
		For Arvind SmartSpaces Limited
Ahmedabad		
May 6, 2024		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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

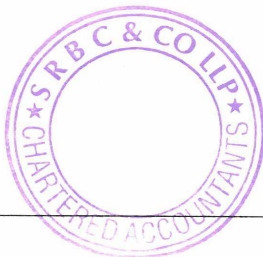
[₹ in Lacs except as stated otherwise]

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.24	31.12.23	31.03.23	31.03.24	31.03.23
		Audited (Refer note-2)	Unaudited	Audited (Refer note-2)	Audited	Audited
1	Income					
	(a) Revenue from operations	6,401.04	1,173.66	3,149.96	15,077.87	11,727.81
	(b) Other income	968.19	928.64	938.83	3,826.48	3,745.25
	Total income	7,369.23	2,102.30	4,088.79	18,904.35	15,473.06
2	Expenses					
	(a) Cost of construction material and components consumed	682.48	107.89	87.37	1,122.96	363.23
	(b) Land development costs	2,264.38	5,964.79	396.44	9,415.11	1,366.16
	(c) Construction and labour cost	1,704.22	1,145.48	1,214.86	4,126.98	2,917.61
	(d) Changes in inventories	(2,142.70)	(6,993.50)	545.63	(9,369.20)	1,481.86
	(e) Employee benefit expense	1,123.15	753.90	592.88	3,182.16	1,875.54
	(f) Finance costs	200.71	148.36	194.72	572.69	556.64
	(g) Depreciation and amortisation expense	67.07	67.47	45.03	244.69	128.01
	(h) Other expenses	634.02	850.26	360.15	2,907.97	2,049.60
	Total expenses	4,533.33	2,044.65	3,437.08	12,203.36	10,738.65
3	Profit from operations before tax (1-2)	2,835.90	57.65	651.71	6,700.99	4,734.41
4	Tax expenses					
	- Current Tax	701.78	53.42	252.33	1,216.87	1,004.97
	- Adjustment of tax pertaining to earlier years	(7.75)	-	(104.21)	(7.75)	(104.21)
	- Deferred Tax charge / (credit)	0.99	(41.40)	7.31	(21.47)	6.34
5	Net profit after tax (3-4)	2,140.88	45.63	496.28	5,513.34	3,827.31
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	(27.06)	(5.68)	(23.88)	(44.10)	(22.73)
	Income tax effect on above	6.81	1.43	6.01	11.10	5.72
7	Total comprehensive income after tax (5+6)	2,120.63	41.38	478.41	5,480.34	3,810.30
8	Paid-up equity share capital (face value ₹ 10/- per share)	4,534.40	4,531.20	4,531.20	4,534.40	4,531.20
9	Other equity excluding Revaluation Reserves				52,522.38	48,354.35
10	EPS - (Not annualised for quarters)					
	- Basic (₹)	4.72	0.10	1.10	12.17	8.71
	- Diluted (₹)	4.67	0.10	1.09	12.05	8.41
	(See accompanying notes to these standalone financial results)					

Notes:

- These audited standalone financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 6, 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 and March 31, 2023 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 and December 31, 2022 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.
- Statement of audited Standalone Cash Flow for the year ended March 31, 2024 and March 31, 2023 is given in Annexure 1.
- The financial results for the quarter and year ended March 31, 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.
- The Board of Directors recommended a final dividend of Rs. 2.5/- per equity share and special dividend of Rs. 1/- per equity share, totalling to a dividend of Rs. 3.5/- per equity share of face value of Rs 10 each, for the financial year ended March 31, 2024, subject to approval of shareholders in the ensuing Annual General Meeting.
- Previous period/year figures have been regrouped and reclassified where necessary to conform to current period's classification.

Ahmedabad
May 6, 2024



For Arvind SmartSpaces Limited

[Signature]

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

Annexure 1 - Statement of Audited standalone cash flow for the year ended on 31st March, 2024

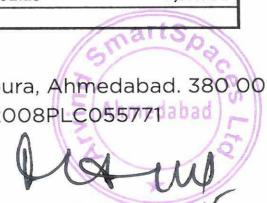
[₹ in lacs except as stated otherwise]		
Particulars	For the year ended 31st March, 2024 (Audited)	For the year ended 31st March, 2023 (Audited)
A. Cash flow from operating activities		
Profit for the year before tax	6,700.99	4,734.41
Adjustment to reconcile profit before tax to net cash flow :		
Profit from limited liability partnerships	(2,096.10)	(665.05)
Depreciation and amortization expense	244.69	128.01
Loss on sale of property plant and equipment (Net)	31.07	17.21
Finance cost	572.69	556.64
Share based payment expense	124.11	123.77
Interest income	(3,161.14)	(3,633.90)
Gain on sale of Mutual funds	(557.41)	(60.16)
Sundry balances written off	5.11	54.57
Fair value gain on financial instruments at fair value through profit and loss	(72.47)	-
Operating profit before working capital changes	1,791.54	1,255.50
Adjustments for:		
Increase / (Decrease) in trade payables	1,432.38	(284.59)
Increase in provisions	78.15	26.00
Increase in other liabilities	3,738.13	3,291.44
Increase / (Decrease) in financial liabilities	292.62	(34.95)
(Increase) / Decrease in inventory	(9,642.42)	1,371.70
(Increase) in financial assets	(5,338.25)	9,590.37
(Increase) in trade receivables	(13.81)	(75.27)
(Increase) / Decrease in other assets	3,685.79	(17,553.97)
Cash generated from/ (used in) operations	(3,975.87)	(2,413.77)
Direct taxes paid (net of refund)	(525.56)	(744.78)
Net cashflow generated from/(used in) operating activities	[A] (4,501.43)	(3,158.55)
B. Cash flow from investing activities		
Investments in subsidiaries and joint ventures	(38,818.60)	(20,470.34)
Proceeds from withdrawal of investments in subsidiaries and joint ventures	37,320.67	24,889.71
Investments in mutual funds	(2,131.63)	(5,871.72)
(Investments)/redemption of fixed deposits	(73.71)	297.94
Bank balances not considered as cash and cash equivalents	(7.08)	-
Loans (given)	(20,325.94)	(17,257.28)
Loans repaid	29,645.75	-
Purchase of property, plant and equipment including CWIP, capital advances and intangibles	(995.92)	(341.81)
Proceeds from sale of property, plant and equipment	34.19	35.83
Interest received	2,714.54	3,048.34
Net cashflow generated from/(used in) investing activities	[B] 7,362.27	(15,669.33)
C. Cash flow from financing activities		
Proceeds from long term borrowings	5,202.38	9,547.45
Repayment of long term borrowings	(4,265.85)	(4,489.91)
Payment of principal portion of lease liabilities	(67.53)	(11.04)
Finance cost paid	(325.94)	(492.20)
Dividend Paid	(1,488.22)	-
Proceeds from issue of share capital (including securities premium) through ESOP's / share warrants	62.10	2,180.26
Net cashflow (used in) / generated from financing activities	[C] (883.06)	6,734.56
Net increase/ (decrease) in cash and cash equivalents	[A+B+C] 1,977.78	(12,093.32)
Cash and cash equivalents at the beginning of the year	1,914.38	14,007.70
Cash and cash equivalents at the end of the year	3,892.16	1,914.38
Components of cash and cash equivalents		
Balances with banks	941.65	1,014.12
Cash in hand	0.51	0.26
Fixed deposits having maturity of less than 3 months	2,950.00	900.00
	3,892.16	1,914.38

(See accompanying notes to these standalone financial results)

Arvind Smartspaces Limited

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Tel.: +91 79 68267000 | **Web.:** www.arvindsmartspaces.com | **CIN :** L45201GJ2008PLC055771



Audited Statement of Consolidated Assets and Liabilities as at 31st March, 2024		
(₹ in Lacs except as stated otherwise)		
Particulars	As at	
	31.03.24 (Audited)	31.03.23 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	4,795.68	4,527.01
(b) Right of use assets	338.98	73.92
(c) Capital work in progress	1,865.27	1,572.11
(d) Intangible assets	188.29	42.19
(e) Intangible assets under development	-	144.20
(f) Other financial assets	14,387.78	3,830.20
(g) Deferred tax assets (net)	2,601.14	3,041.91
(h) Income tax assets (net)	1,159.52	1,231.35
(i) Other non-current assets	13,565.47	2,111.42
Total Non-Current Assets	38,902.13	16,574.31
Current Assets		
(a) Inventories	1,36,195.91	95,703.18
(b) Financial assets		
(i) Investment in joint ventures	8.33	24.62
(ii) Other Investments	10,320.04	8,324.43
(iii) Trade receivables	261.84	271.29
(iv) Cash and cash equivalents	6,302.70	6,360.78
(v) Bank balance other than (iv) above	11.48	4.40
(vi) Other financial assets	9,301.60	13,721.37
(c) Other current assets	8,934.74	10,076.50
Total Current Assets	1,71,336.64	1,34,486.57
TOTAL ASSETS	2,10,238.77	1,51,060.88
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,534.40	4,531.20
(b) Other equity	44,921.73	42,109.97
Equity attributable to equity holders of the parent	49,456.13	46,641.17
(c) Non-controlling interests	13,160.93	2,898.96
Total Equity	62,617.06	49,540.13
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,094.81	14,270.75
(ii) Lease Liabilities	339.92	75.65
(b) Deferred tax liabilities (net)	50.58	
(c) Long term provisions	411.65	271.00
Total Non Current Liabilities	9,896.96	14,617.40
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,556.92	230.09
(ii) Lease Liabilities	30.49	3.66
(iii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	304.58	99.43
Total outstanding dues of creditors other than micro enterprise and small enterprise	12,060.40	5,893.98
(iv) Other financial liabilities	1,557.72	1,578.88
(b) Other current liabilities	1,21,536.38	78,820.72
(c) Short term provisions	51.58	69.98
(d) Current tax liabilities (net)	626.67	206.61
Total Current Liabilities	1,37,724.74	86,903.35
TOTAL EQUITY AND LIABILITIES	2,10,238.77	1,51,060.88
(See accompanying notes to these consolidated financial results)		

Ahmedabad
May 6, 2024

For Arvind SmartSpaces Limited





Kamal Singal
Managing Director & CEO



Arvind SmartSpaces Limited

Ant.

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024						
[₹ in lacs except as stated otherwise]						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.24	31.12.23	31.03.23	31.03.24	31.03.23
		Audited (Refer Note-2)	Unaudited	Audited (Refer Note-2)	Audited	Audited
1	Income					
	(a) Revenue from operations	11,737.23	8,429.96	9,268.29	34,117.72	25,591.68
	(b) Other income	273.57	212.33	168.71	970.01	733.36
	Total income	12,010.80	8,642.29	9,437.00	35,087.73	26,325.04
2	Expenses					
	(a) Cost of construction material and components consumed	1,125.41	593.23	463.35	2,596.67	1,701.57
	(b) Land development costs	7,465.18	20,924.60	4,270.94	35,093.29	19,244.64
	(c) Construction and labour cost	5,278.30	2,442.21	3,008.93	11,508.82	10,585.91
	(d) Changes in inventories	(9,707.83)	(21,114.06)	(1,890.47)	(40,004.30)	(18,962.62)
	(e) Employee benefit expense	1,797.18	1,266.74	1,126.91	5,390.16	3,681.91
	(f) Finance costs	445.46	263.51	641.24	4,093.81	1,399.47
	(g) Depreciation and amortisation expense	122.03	110.15	83.59	450.40	270.90
	(h) Other expenses	2,644.64	2,322.95	255.43	8,387.59	4,446.88
	Total expenses	9,170.37	6,809.33	7,959.92	27,516.44	22,368.66
3	Profit from operations before share of joint ventures and tax (1-2)	2,840.43	1,832.96	1,477.08	7,571.29	3,956.38
4	Share of Profit / (loss) of joint ventures	0.11	0.01	1.40	0.11	1.33
5	Profit from operations before tax (3-4)	2,840.54	1,832.97	1,478.48	7,571.40	3,957.71
6	Tax expenses					
	- Current Tax	750.91	91.02	(37.33)	2,118.02	1,802.73
	- Adjustment of tax pertaining to earlier years	(7.75)	-	(104.06)	(56.99)	(104.06)
	- Deferred Tax (credit)/charge	146.76	576.70	571.77	401.29	(523.67)
7	Net profit after tax (5-6)	1,950.62	1,165.25	1,048.10	5,109.08	2,782.71
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	(27.06)	(5.68)	(23.88)	(44.10)	(22.73)
	Income tax effect	6.81	1.43	6.01	11.10	5.72
9	Total comprehensive income after tax (7+8)	1,930.37	1,161.00	1,030.23	5,076.08	2,765.70
	Net profit for the period/year					
	Attributable to:					
	Equityholders of the company	1,549.39	939.95	930.05	4,157.06	2,560.75
	Non-controlling interest	401.23	225.30	118.05	952.02	221.96
	Other comprehensive income for the period/year					
	Attributable to:					
	Equityholders of the company	(20.25)	(4.25)	(17.87)	(33.00)	(17.01)
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income for the period/year					
	Attributable to:					
	Equityholders of the company	1,529.13	935.71	912.18	4,124.06	2,543.74
	Non-controlling interest	401.24	225.29	118.05	952.02	221.96
10	Paid-up equity share capital (face value ₹ 10/- per share)	4,534.40	4,531.20	4,531.20	4,534.40	4,531.20
11	Other equity excluding Revaluation Reserves				44,921.73	42,109.97
12	EPS - (Not annualised for quarters)					
	- Basic (₹)	3.42	2.07	2.05	9.17	5.83
	- Diluted (₹)	3.39	2.05	2.04	9.09	5.63
	(See accompanying notes to these consolidated financial results)					
Notes:						
1 These audited 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 and year ended March 31, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 6, 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 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the quarter ended December 31, 2023 and December 31, 2022 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 Statement of audited consolidated cash flow for the year ended March 31, 2024 and March 31, 2023 is given in Annexure 1.						
5 The financial results for the quarter and year ended March 31,2024 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.						
6 The Board of Directors recommended a final dividend of Rs.2.5/- per equity share and special dividend of Rs.1/- per equity share, totalling to a dividend of Rs.3.5/- per equity share of face value of Rs 10 each , for the financial year ended March 31,2024 , subject to approval of shareholders in the ensuing Annual General Meeting						
7 Previous period figures have been regrouped and reclassified where necessary to conform to current period's classification.						
Ahmedabad May 06, 2024						
				For Arvind SmartSpaces Limited  Kamal Singal Managing Director & CEO		

Annexure 1 - Statement of audited consolidated cash flow for the year ended on 31st March, 2024

[₹ in lacs except as stated otherwise]

Particulars	For the year ended 31st March, 2024 (Audited)	For the year ended 31st March, 2023 (Audited)
A. Cash flow from operating activities		
Profit for the year before tax	7,571.40	3,957.71
Adjustments to reconcile profit before tax to net cash flow :		
Share of loss of joint ventures	(0.11)	(1.33)
Depreciation and amortization expense	450.40	270.90
Loss on sale of property, plant and equipment (Net)	31.30	17.51
Finance cost	4,093.81	1,399.47
Share based payment expense	124.11	123.77
Interest income	(34.80)	(547.61)
Gain from Mutual funds	(791.00)	(62.85)
Miscellaneous balances written off (Net)	152.67	54.57
Operating profit before working capital changes	11,597.78	5,212.14
Adjustments for:		
Increase in trade payables	6,371.57	267.17
Increase in provisions	78.16	26.00
Increase in other liabilities	42,715.66	24,602.05
Increase in financial liabilities	170.14	110.05
(Increase) in inventory	(40,492.73)	(19,082.70)
(Increase) in financial assets	(6,054.48)	(11,022.21)
(Increase) in trade receivables	9.45	(165.15)
(Increase)/Decrease in other assets	(9,826.17)	(6,413.23)
Cash generated from / (used in) operations	4,569.38	(6,465.88)
Direct taxes paid (net of refund)	(1,519.25)	(3,638.39)
Net cash generated from / (used in) operating activities	[A] 3,050.13	(10,104.27)
B. Cash flow from investing activities		
Investments in Mutual Funds (Net)	(1,204.61)	(8,261.16)
Bank balances not considered as cash and cash equivalents	(7.08)	-
(Investments)/redemption of fixed deposits	(73.71)	482.38
Purchase of property, plant and equipment including CWIP, Intangibles and capital advances	(1,593.33)	(1,052.00)
Proceeds from sale of property, plant and equipment	51.46	90.65
Proceeds from withdrawal of investments in Joint Venture	16.40	3.80
Interest received	34.48	584.48
Net cash (used in)/generated from from investing activities	[B] (2,776.39)	(8,151.85)
C. Cash flow from financing activities		
Proceeds from long term borrowings	5,268.77	9,625.92
Repayment of long term borrowings	(4,307.21)	(4,499.93)
Proceeds from issue of debentures	3,000.00	5,200.00
Repayment of debentures	(8,002.80)	(1,680.00)
Capital contribution in LLP by minority partners	11,697.19	879.54
Withdrawal from LLP by minority partners	(2,387.23)	(1,704.42)
Payment of lease liabilities	(67.29)	(11.04)
Finance costs paid	(4,107.12)	(463.93)
Dividend Paid	(1,488.22)	-
Proceeds from issue of share capital (including securities premium) through ESOP's/Share warrants	62.09	2,180.26
Net cash (used in) / generated from financing activities	[C] (331.82)	9,526.40
Net Increase / (decrease) in cash and cash equivalents	[A+B+C] (58.08)	(8,729.72)
Cash and cash equivalents at the beginning of the year	6,360.78	15,090.50
Cash and cash equivalents at the end of the year	6,302.70	6,360.78
Components of cash and cash equivalents		
Balances with banks	3,164.46	3,913.68
Fixed deposits having maturity of less than 3 months	3,131.33	2,430.89
Cash in hand	6.90	11.81
	6,302.70	6,360.78

(See accompanying Notes to these consolidated financial results)

Arvind Smartspaces Limited

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