

1st November, 2023

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 and half year ended on 30th September, 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. 1st November, 2023 has *inter alia* approved:

1. unaudited standalone and consolidated financial results of the Company for the quarter and half year ended on 30th September, 2023;
2. appointed M/s. Mahajan & Aibara Associates, Chartered Accountants (Firm Reg. No. 105743W), as internal auditor of the Company for a period of 3 from FY 2023-24 to FY 2025-26.

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 and half year ended on 30th September, 2023 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 11:15 A.M. and concluded at 01:05 P.M.

Please take the same on your record.

Thanking you,

Yours faithfully,
For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Encl.: As above

#DESIGNEDTOINSPIRE

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (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, 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

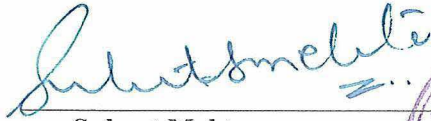
Chartered Accountants

5. The accompanying Statement includes the Company's share of net loss after tax and total comprehensive loss of Rs. (0.05) lacs and Rs. (0.01) lacs for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively, as considered in the Statement, in respect of 2 LLP's, whose interim financial result and other financial information have been reviewed by their respective independent auditors, whose reports have been furnished to us by the management and our conclusion so far as it relates to the amounts and disclosures included 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 this matter.

SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

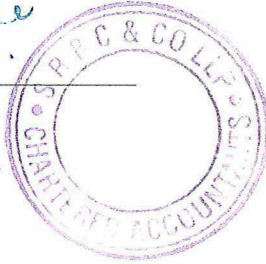
Partner

Membership No.: 101974

UDIN: 23101974BGUFRJ2584

Place : Ahmedabad

Date : November 01, 2023



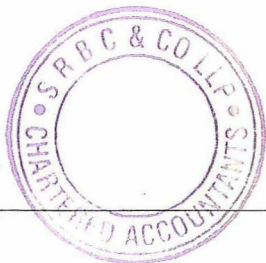
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Sr. No.	Particulars	[₹ in Lacs except as stated otherwise]					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	(a) Revenue from operations	4,269.64	3,233.53	2,875.03	7,503.17	5,645.23	11,727.81
	(b) Other income	969.69	959.96	889.45	1,929.65	1,754.57	3,745.25
	Total income	5,239.33	4,193.49	3,764.48	9,432.82	7,399.80	15,473.06
2	Expenses						
	(a) Cost of construction material and components consumed	317.99	212.19	97.37	530.18	188.47	363.23
	(b) Land development costs	914.48	271.46	179.16	1,185.94	552.64	1,366.16
	(c) Construction and labour cost	711.28	368.41	750.20	1,079.69	995.67	2,917.61
	(d) Changes in inventories	(682.68)	449.68	410.21	(233.00)	545.20	1,481.86
	(e) Employee benefit expense	717.94	587.17	481.07	1,305.11	916.14	1,875.54
	(f) Finance costs	94.42	129.20	104.34	223.62	167.24	556.64
	(g) Depreciation and amortisation expense	62.82	47.33	27.81	110.15	54.43	128.01
	(h) Other expenses	774.96	648.73	414.94	1,423.69	1,211.32	2,049.60
	Total expenses	2,911.21	2,714.17	2,465.10	5,625.38	4,631.11	10,738.65
3	Profit from operations before tax (1-2)	2,328.12	1,479.32	1,299.38	3,807.44	2,768.69	4,734.41
4	Tax expenses						
	- Current Tax	231.62	230.05	251.00	461.67	535.40	1,004.97
	- Adjustment of tax pertaining to earlier years	-	-	-	-	-	(104.21)
	- Deferred Tax charge	(9.30)	28.24	5.08	18.94	0.86	6.34
5	Net profit after tax (3-4)	2,105.80	1,221.03	1,043.30	3,326.83	2,232.43	3,827.31
6	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit and loss in subsequent periods :						
	Remeasurement gains / (losses) on defined benefit plans	(5.68)	(5.68)	0.39	(11.36)	0.77	(22.73)
	Income tax effect on above	1.43	1.43	(0.09)	2.86	(0.19)	5.72
7	Total comprehensive income after tax (5+6)	2,101.55	1,216.78	1,043.60	3,318.33	2,233.01	3,810.30
8	Paid-up equity share capital (face value ₹ 10/- per share)	4,531.20	4,531.20	4,396.20	4,531.20	4,396.20	4,531.20
9	Other equity excluding Revaluation Reserves						48,354.35
10	EPS - (Not annualised for quarters and half years)						
	- Basic (₹)	4.65	2.69	2.44	7.34	5.24	8.71
	- Diluted (₹)	4.61	2.67	2.39	7.28	5.15	8.41

Notes:

- These unaudited standalone financial results of the company for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 01, 2023. 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 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 Unaudited Cash Flow for the half-year ended September 30, 2023 and September 30, 2022 is given in Annexure 1.
- The financial results for the quarter and half year ended September 30, 2023 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.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

Ahmedabad
November 01, 2023

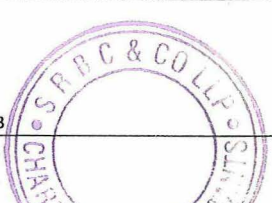
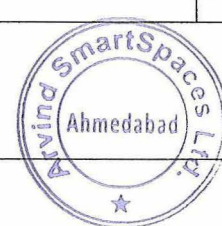



For Arvind SmartSpaces Limited

Kamal Singal
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

Standalone Statement of Assets and Liabilities as at 30th September, 2023		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	30.09.23 (Unaudited)	31.03.23 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	981.27	890.28
(b) Right of use assets	365.85	73.92
(c) Intangible assets	220.97	29.75
(d) Intangible assets under development	7.36	144.19
(e) Financial assets		
(i) Investments	15,246.06	14,959.88
(ii) Loans	17,147.24	21,639.84
(iii) Other financial assets	16,247.78	16,339.80
(f) Deferred tax assets (net)	26.29	42.37
(g) Income tax assets (net)	292.60	289.98
(h) Other non-current assets	412.46	1,174.61
Total Non-Current Assets	50,947.88	55,584.62
Current Assets		
(a) Inventories	18,325.30	18,052.43
(b) Financial assets		
(i) Investments	14,366.36	9,457.87
(ii) Trade receivables	303.17	178.31
(iii) Cash and cash equivalents	1,263.86	1,914.38
(iv) Bank balance other than (iii) above	11.03	4.40
(v) Loans	7,760.24	5,400.00
(vi) Others financial assets	3,268.84	4,594.10
(c) Other current assets	4,015.72	2,830.43
Total Current Assets	49,314.52	42,431.92
TOTAL ASSETS	1,00,262.40	98,016.54
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,531.20	4,531.20
(b) Other equity	50,239.41	48,354.35
Total Equity	54,770.61	52,885.55
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	993.27	4,977.19
(ii) Lease Liabilities	352.77	75.65
(b) Long term provisions	311.74	271.00
Total Non Current Liabilities	1,657.78	5,323.84
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	202.67	215.85
(ii) Lease Liabilities	30.49	3.66
(iii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	56.52	75.98
Total outstanding dues of creditors other than micro enterprise and small enterprise	1,873.48	1,571.36
(iv) Other financial liabilities	2,227.75	364.75
(b) Other current liabilities	38,986.99	37,368.24
(c) Short term provisions	64.25	69.98
(d) Current tax liabilities (net)	391.86	137.33
Total Current Liabilities	43,834.01	39,807.15
TOTAL EQUITY AND LIABILITIES	1,00,262.40	98,016.54
(See accompanying notes to the financial results)		
		For Arvind SmartSpaces Limited
Ahmedabad November 01, 2023		  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.

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Annexure 1 - Statement of unaudited standalone cash flow for the half year ended on 30th September, 2023

Particulars	[₹ in lacs except as stated otherwise]	
	For the half year ended 30th September, 2023 (Unaudited)	For the half year ended 30th September, 2022 (Unaudited)
A. Cash flow from operating activities		
Profit for the period before tax	3,807.44	2,768.69
Adjustment to reconcile profit before tax to net cash flow :		
Profit from limited liability partnerships	(1,931.29)	(715.14)
Depreciation and amortization expense	110.15	54.43
Loss on sale of property plant and equipment (Net)	-	7.37
Finance cost	223.62	167.24
Share based payment expense	62.05	62.05
Interest income	(1,600.62)	(1,746.58)
Gain from Mutual funds	(317.06)	-
Operating profit before working capital changes	354.29	598.06
Adjustments for:		
Increase / (Decrease) in trade payables	282.82	(537.33)
Increase in provisions	23.65	0.07
Increase / (Decrease) in other liabilities	1,618.75	(665.43)
Increase in financial liabilities	3,041.71	-
(Increase) / Decrease in inventory	(272.87)	506.27
Decrease in financial assets	752.64	3,606.81
(Increase) / Decrease in trade receivables	(124.86)	25.43
(Increase) in other assets	(423.14)	(6,256.90)
Cash generated from/ (used in) operations	5,252.99	(2,723.02)
Direct taxes paid (net of refund)	(209.77)	(103.76)
Net cash generated from / (used in) operating activities	[A] 5,043.22	(2,826.78)
B. Cash flow from investing activities		
Investments in subsidiaries	(11,014.65)	(14,671.39)
Proceeds from investments in subsidiaries	11,289.99	19,664.03
Investments in Mutual Funds (Net)	(4,389.90)	-
Proceeds from withdrawal of fixed deposits	-	347.94
Bank balances not considered as cash and cash equivalents	6.63	-
Loans (given)	(6,086.00)	(28,506.00)
Loans repaid	8,218.36	7,609.87
Purchase of property, plant and equipment including CWIP and intangibles	(228.65)	(96.68)
Proceeds from sale of property, plant and equipment	-	4.30
Interest received	2,265.28	1,023.47
Net cash generated from / (used in) investing activities	[B] 61.06	(14,624.46)
C. Cash flow from financing activities		
Proceeds from long term borrowings	73.43	8,518.43
Repayment of long term borrowings	(4,120.82)	(808.60)
Payment of lease liabilities	(34.77)	-
Finance cost paid	(177.36)	(167.24)
Dividend Paid	(1,495.28)	-
Proceeds from issue of share capital through warrants (including securities premium)	-	1,147.50
Net cash (used in) / generated from financing activities	[C] (5,754.80)	8,690.09
Net (decrease) in cash and cash equivalents	[A+B+C] (650.52)	(8,761.15)
Cash and cash equivalents at the beginning of the period	1,914.38	14,007.70
Cash and cash equivalents at the end of the period	1,263.86	5,246.55
Components of cash and cash equivalents		
Balances with banks	1,263.82	648.04
Cash in hand	0.04	1.01
Fixed deposits having maturity of less than 3 months	-	4,597.50
	1,263.86	5,246.55

(See accompanying notes to the financial results)

For Arvind SmartSpaces Limited

Ahmedabad
November 01, 2023




Kamal Singal
Managing Director & CEO

Arvind Smartspaces Limited

Independent Auditor's Review Report on the Quarterly and Year to Date 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 ventures for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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

Arvind SmartSpaces Limited

Subsidiaries

Ahmedabad East Infrastructure LLP

Ahmedabad Industrial Infrastructure (One) LLP

Arvind Five Homes LLP

Arvind Beyond Five Club LLP

Uplands Facilities Management LLP

ASL Facilities Management LLP

Changodar Industrial Infrastructure (One) LLP



Arvind Infracon LLP
Yogita Shelters LLP
Chirping Woods Homes LLP
Arvind Smart City LLP
Arvind Infrabuild LLP
Thol Highlands LLP
Adroda Homes LLP
Kalyangadh Homes LLP
Lagdana Homes LLP
Bavla Homes LLP
Kesardi Homes LLP
Ahmedabad Chhabasar Homes LLP
Arvind Homes Private Limited
Arvind SmartHomes Private Limited
Arvind Hebbal Homes Private Limited

Joint Ventures

Arvind Bsafal Home LLP
Arvind Integrated Projects 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, 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:
- 15 subsidiaries, whose unaudited interim financial results include total assets of Rs. 30,978.27 lacs as at September 30, 2023, total revenues of Rs. 3,943.62 lacs and Rs. 7,363.49 lacs, total net profit after tax of Rs. 796.06 lacs and Rs. 1,505.04 lacs, total comprehensive income of Rs 796.06 lacs and Rs. 1,505.04 lacs, for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively, and net cash inflows of Rs. 2,017.80 lacs for the period from April 01, 2023 to September 30, 2023 as considered in the Statement which have been reviewed by their respective independent auditors.
 - 2 joint ventures, whose unaudited interim financial results include Group's share of net loss after tax and Group's share of total comprehensive loss amounting to Rs. (0.05) lacs and Rs. (0.01) lacs for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.



S R B C & CO LLP

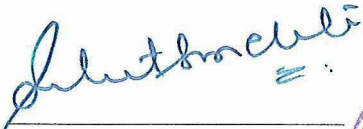
Chartered Accountants

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 ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of above matters.

For S R B C & CO LLP

Chartered Accountants

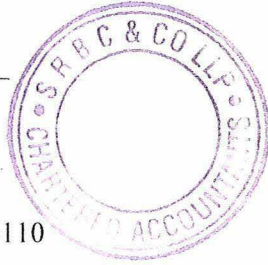
ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974



UDIN: 23101974BGUFRI6110

Place : Ahmedabad

Date : November 01, 2023

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

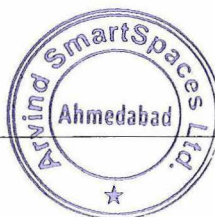
[₹ in lacs except as stated otherwise]

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	7,266.92	6,683.61	5,033.93	13,950.53	11,060.11	25,591.68
	(b) Other income	260.50	223.61	128.10	484.11	305.20	733.36
	Total income	7,527.42	6,907.22	5,162.03	14,434.64	11,365.31	26,325.04
2	Expenses						
	(a) Cost of construction material and components consumed	575.13	500.49	423.25	1,075.62	816.13	1,701.57
	(b) Land development costs	6,382.16	321.35	5,204.27	6,703.51	5,990.62	19,244.64
	(c) Construction and labour cost	2,324.54	1,266.18	2,280.65	3,590.72	4,306.53	10,585.91
	(d) Changes in inventories	(8,515.53)	(666.88)	(6,077.16)	(9,182.41)	(6,759.44)	(18,962.62)
	(e) Employee benefit expense	1,240.95	1,085.29	902.79	2,326.24	1,749.46	3,681.91
	(f) Finance costs	1,924.39	1,460.45	197.01	3,384.84	358.97	1,399.47
	(g) Depreciation and amortisation expense	132.35	85.87	63.18	218.22	121.23	270.90
	(h) Other expenses	1,874.60	1,545.40	1,388.97	3,420.00	2,968.91	4,446.88
	Total expenses	5,938.59	5,598.15	4,382.96	11,536.74	9,552.41	22,368.66
3	Profit from operations before share of joint ventures and tax (1-2)	1,588.83	1,309.07	779.07	2,897.90	1,812.90	3,956.38
4	Share of Profit / (loss) of joint ventures	(0.05)	0.04	0.05	(0.01)	(0.01)	1.33
5	Profit from operations before tax (3-4)	1,588.78	1,309.11	779.12	2,897.89	1,812.89	3,957.71
6	Tax expenses						
	- Current Tax	790.79	485.18	421.35	1,275.97	1,410.60	1,802.73
	- Adjustment of tax pertaining to earlier years	(49.12)	-	(131.52)	(49.12)	(826.31)	(104.06)
	- Deferred Tax (credit)/charge	(236.06)	(86.11)	-	(322.17)	-	(523.67)
7	Net profit after tax (5-6)	1,083.17	910.04	489.29	1,993.21	1,228.60	2,782.71
8	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit and loss in subsequent periods :						
	Remeasurement gains / (losses) on defined benefit plans	(5.68)	(5.68)	0.39	(11.36)	0.77	(22.73)
	Income tax effect	1.43	1.43	(0.09)	2.86	(0.19)	5.72
9	Total comprehensive income after tax (7+8)	1,078.92	905.79	489.59	1,984.71	1,229.18	2,765.70
	Net profit for the period/year						
	Attributable to:						
	Equityholders of the company	864.02	803.70	481.55	1,667.72	1,206.02	2,560.75
	Non-controlling interest	219.15	106.34	7.74	325.49	22.58	221.96
	Other comprehensive income for the period/year						
	Attributable to:						
	Equityholders of the company	(4.25)	(4.25)	0.30	(8.50)	0.58	(17.01)
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period/year						
	Attributable to:						
	Equityholders of the company	859.77	799.45	481.85	1,659.22	1,206.60	2,543.74
	Non-controlling interest	219.15	106.34	7.74	325.49	22.58	221.96
10	Paid-up equity share capital (face value ₹ 10/- per share)	4,531.20	4,531.20	4,396.21	4,531.20	4,396.21	4,531.20
11	Other equity excluding Revaluation Reserves						42,109.97
12	EPS - (Not annualised for quarters and half years)						
	- Basic (₹)	1.91	1.77	1.13	3.68	2.83	5.83
	- Diluted (₹)	1.89	1.76	1.10	3.65	2.78	5.63

Notes:

- These unaudited consolidated financial results of Arvind SmartSpaces Limited ("Holding Company") and its subsidiaries (together referred as "Group") and joint ventures for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 01, 2023. 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.
- Statement of unaudited cash flow for the half-year ended September 30, 2023 and September 30, 2022 is given in Annexure 1.
- 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.
- The financial results for the quarter and half year ended September 30, 2023 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 Holding Company are listed.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

Ahmedabad
November 01, 2023



For Arvind SmartSpaces Limited
Kamal Singal
Managing Director & CEO

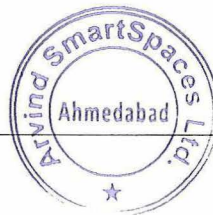
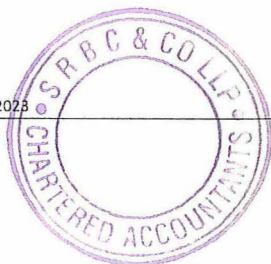
Arvind Smartspaces Limited

Regd. Office: 24, Government Servant Society, Near Municipal Market, Off C. G. Road, Navrangpura, Ahmedabad. 380 009, India.

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

Consolidated Statement of Assets and Liabilities as at 30th September, 2023		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	30.09.23 (Unaudited)	31.03.23 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	4,579.12	4,527.01
(b) Right of use assets	365.85	73.92
(c) Capital work in progress	1,635.37	1,572.11
(d) Intangible assets	232.07	42.19
(e) Intangible assets under development	7.36	144.20
(f) Financial assets		
(i) Other financial assets	6,588.23	3,830.20
(g) Deferred tax assets (net)	3,550.54	3,041.91
(h) Income tax assets (net)	1,732.89	1,231.35
(i) Other non-current assets	1,157.50	1,839.35
Total Non-Current Assets	19,848.93	16,302.24
Current Assets		
(a) Inventories	1,04,979.41	95,703.18
(b) Financial assets		
(i) Investment in joint ventures	8.29	24.62
(ii) Other Investments	14,958.77	8,324.43
(iii) Trade receivables	306.05	271.29
(iv) Cash and cash equivalents	6,670.83	6,360.78
(v) Bank balance other than (iv) above	11.03	4.40
(vi) Other financial assets	15,919.59	13,721.37
(c) Other current assets	13,220.04	10,348.57
Total Current Assets	1,56,074.01	1,34,758.64
TOTAL ASSETS	1,75,922.94	1,51,060.88
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,531.20	4,531.20
(b) Other equity	42,335.97	42,109.97
Equity attributable to equity holders of the parent		
(d) Non-controlling interests	4,832.01	2,898.96
Total Equity	51,699.18	49,540.13
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,001.85	14,270.75
(ii) Lease Liabilities	352.77	75.65
(b) Deferred tax liabilities (net)	189.32	
(c) Long term provisions	311.74	271.00
Total Non Current Liabilities	7,855.68	14,617.40
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	209.92	230.09
(ii) Lease Liabilities	30.49	3.66
(iii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	83.41	99.43
Total outstanding dues of creditors other than micro enterprise and small enterprise	8,460.06	5,893.98
(iv) Other financial liabilities	1,491.87	1,578.88
(b) Other current liabilities	1,04,803.99	78,820.72
(c) Short term provisions	64.25	69.98
(d) Current tax liabilities (net)	1,224.09	206.61
Total Current Liabilities	1,16,368.08	86,903.35
TOTAL EQUITY AND LIABILITIES	1,75,922.94	1,51,060.88
(See accompanying notes to the financial results)		


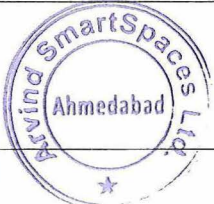
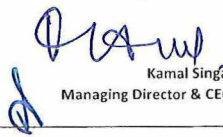
Ahmedabad
November 1, 2023



For Arvind SmartSpaces Limited


Kamal Singal
Managing Director & CEO

Arvind Smartspaces Limited

Annexure 1 - Statement of unaudited consolidated cash flow for the half year ended on 30th September, 2023		
[₹ in lacs except as stated otherwise]		
Particulars	For the half year ended 30th September, 2023 (Unaudited)	For the half year ended 30th September, 2022 (Unaudited)
A. Cash flow from operating activities		
Profit for the period before tax	2,897.89	1,812.89
Adjustments to reconcile profit before tax to net cash flow :		
Share of loss of joint ventures	0.01	0.01
Depreciation and amortization expense	218.22	121.23
Loss on sale of property, plant and equipment (Net)	-	7.37
Finance cost	3,384.84	358.97
Share based payment expense	62.05	62.05
Interest income	(10.97)	(279.05)
Gain from Mutual funds	(413.90)	-
Operating profit before working capital changes	6,138.14	2,083.48
Adjustments for:		
Increase / (Decrease) in trade payables	2,550.05	(721.81)
Increase in provisions	23.66	0.07
Increase in other liabilities	25,983.28	7,012.02
Increase in financial liabilities	231.39	41.73
(Increase) in inventory	(9,276.23)	(6,810.65)
(Increase) in financial assets	(4,932.68)	(5,026.03)
(Increase) / Decrease in trade receivables	(34.77)	28.15
(Increase) in other assets	(2,165.99)	(4,236.67)
Cash generated from / (used in) operations	18,516.85	(7,629.72)
Direct taxes paid (net of refund)	(760.03)	(2,661.21)
Net cash generated from / (used in) operating activities	[A] 17,756.82	(10,290.93)
B. Cash flow from investing activities		
Investments in Mutual Funds (Net)	(6,220.44)	-
Bank balances not considered as cash and cash equivalents	6.63	-
Loans (given)	-	(11,000.00)
Loans repaid	-	4,700.00
Proceeds from Bank Deposits	-	347.94
Purchase of property, plant and equipment including CWIP, Intangibles and capital advances	(348.18)	(523.40)
Proceeds from sale of property, plant and equipment	-	2.27
Proceeds from withdrawal of investments in Joint Venture	16.32	0.13
Interest received	7.40	102.83
Net cash (used in) from investing activities	[B] (6,538.27)	(6,370.23)
C. Cash flow from financing activities		
Proceeds from long term borrowings	94.83	8,593.62
Repayment of long term borrowings	(4,127.81)	(808.60)
Repayment of debentures	(3,320.00)	-
Capital contribution in LLP by minority partners	2,052.57	991.35
Withdrawal from LLP by minority partners	(445.00)	(1,590.00)
Payment of lease liabilities	(34.77)	-
Finance costs paid	(3,633.02)	(232.07)
Dividend Paid	(1,495.30)	-
Proceeds from issue of share capital through warrants (including securities premium)	-	1,147.50
Net cash (used in) / generated from financing activities	[C] (10,908.50)	8,101.80
Net Increase / (decrease) in cash and cash equivalents	[A+B+C] 310.05	(8,559.36)
Cash and cash equivalents at the beginning of the period	6,360.78	15,090.50
Cash and cash equivalents at the end of the period	6,670.83	6,531.14
Components of cash and cash equivalents		
Balances with banks	3,728.87	1,379.98
Fixed deposits having maturity of less than 3 months	2,925.21	5,135.25
Cash in hand	16.75	15.91
	6,670.83	6,531.14
(See accompanying Notes to the financial results)		
Ahmedabad November 01, 2023	 	For Arvind SmartSpaces Limited  Kamal Singal Managing Director & CEO

Arvind Smartspaces Limited

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