

2nd August, 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 ended on 30th June, 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. 2nd August, 2023 has *inter alia* approved:

1. unaudited standalone and consolidated financial results of the Company for the quarter ended on 30th June, 2023;
2. divestment of partnership interest of the Company / subsidiaries in Arvind Beyond Five Club LLP ("Club LLP") and Chirping Woods Homes LLP ("CWH LLP") (collectively referred to as "LLPs"), not exceeding 48% in favour of new Land Partners.

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 ended on 30th June, 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 11:00 A.M. and concluded at 01:10 P.M.

Please take the same on your record.

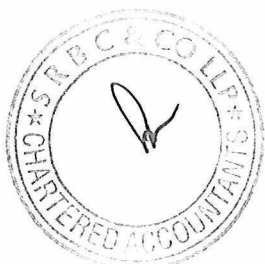
Thanking you,

Yours faithfully,
For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Independent Auditor's Review Report on the Quarterly 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 June 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 and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, 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

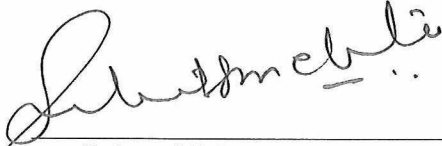
Chartered Accountants

5. The accompanying Statement includes the Company's share of net profit after tax of Rs. 0.04 lacs and total comprehensive income of Rs. 0.04 lacs for the quarter ended June 30, 2023, 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: 23101974BGUFOA8419

Place : Ahmedabad

Date : August 02, 2023



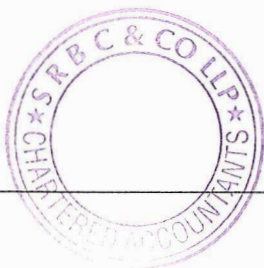
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

[₹ in Lacs except as stated otherwise]

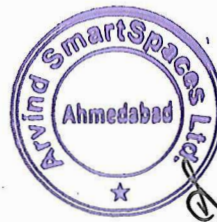
Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.23	31.03.23	30.06.22	31.03.23
		Unaudited	Audited (Refer note-2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	3,233.53	3,149.96	2,770.20	11,727.81
	(b) Other income	959.96	938.83	865.12	3,745.25
	Total income	4,193.49	4,088.79	3,635.32	15,473.06
2	Expenses				
	(a) Cost of construction material and components consumed	212.19	87.37	91.10	363.23
	(b) Land development costs	271.46	396.44	373.48	1,366.16
	(c) Construction and labour cost	368.41	1,214.86	245.47	2,917.61
	(d) Changes in inventories	449.68	545.63	134.99	1,481.86
	(e) Employee benefit expense	587.17	592.88	435.07	1,875.54
	(f) Finance costs	129.20	194.72	62.90	556.64
	(g) Depreciation and amortisation expense	47.33	45.03	26.62	128.01
	(h) Other expenses	648.73	360.15	796.38	2,049.60
	Total expenses	2,714.17	3,437.08	2,166.01	10,738.65
3	Profit from operations before tax (1-2)	1,479.32	651.71	1,469.31	4,734.41
4	Tax expenses				
	- Current Tax	230.05	252.33	284.40	1,004.97
	- Adjustment of tax pertaining to earlier years	-	(104.21)	(4.22)	(104.21)
	- Deferred Tax charge	28.24	7.31	-	6.34
5	Net profit after tax (3-4)	1,221.03	496.28	1,189.13	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)	(23.88)	0.38	(22.73)
	Income tax effect on above	1.43	6.01	(0.10)	5.72
7	Total comprehensive income after tax (5+6)	1,216.78	478.41	1,189.41	3,810.30
8	Paid-up equity share capital (face value ₹ 10/- per share)	4,531.20	4,531.20	4,246.20	4,531.20
9	Other equity excluding Revaluation Reserves				48,354.35
10	EPS - (Not annualised for quarters)				
	- Basic (₹)	2.69	1.10	2.80	8.71
	- Diluted (₹)	2.67	1.09	2.72	8.41

Notes:

- These unaudited standalone financial results of the company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 02, 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 figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and unaudited published year-to-date figures upto December 31, 2022 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.
- The financial results for the quarter ended June 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
August 02, 2023



For Arvind SmartSpaces Limited

Kamal Singal

Kamal Singal
Managing Director & CEO

Independent Auditor's Review Report on the Quarterly 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 June 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 (Formerly known as "Arvind Altura LLP")

ASL Facilities Management LLP

Changodar Industrial Infrastructure (One LLP)

Arvind Infracon LLP

Yogta Shelters LLP

Chipping 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
A'Bad 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

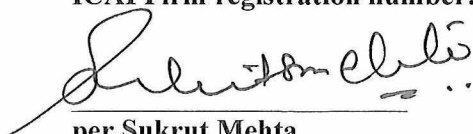
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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 revenues of Rs. 3,419.87 lacs, total net profit after tax of Rs. 708.98 lacs and total comprehensive income of Rs. 708.98 lacs, for the quarter ended June 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 profit of Rs. 0.04 lacs and Group's share of total comprehensive income of Rs. 0.04 lacs for the quarter ended June 30, 2023, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

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 matter.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 23101974BGUFOB5711

Place : Ahmedabad

Date : August 02, 2023

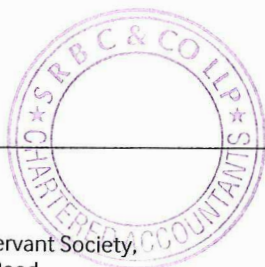


STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023					
[₹ in lacs except as stated otherwise]					
Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.23	31.03.23	30.06.22	31.03.23
		Unaudited	Audited (refer Note 2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	6,683.61	9,268.29	6,026.18	25,591.68
	(b) Other income	223.61	168.71	177.10	733.36
	Total income	6,907.22	9,437.00	6,203.28	26,325.04
2	Expenses				
	(a) Cost of construction material and components consumed	500.49	463.35	392.88	1,701.57
	(b) Land development costs	321.35	4,270.94	786.35	19,244.64
	(c) Construction and labour cost	1,266.18	3,008.93	2,025.88	10,585.91
	(d) Changes in inventories	(666.88)	(1,890.47)	(682.28)	(18,962.62)
	(e) Employee benefit expense	1,085.29	1,126.91	846.67	3,681.91
	(f) Finance costs	1,460.45	641.24	161.96	1,399.47
	(g) Depreciation and amortisation expense	85.87	83.59	58.05	270.90
	(h) Other expenses	1,545.40	255.43	1,579.94	4,446.88
	Total expenses	5,598.15	7,959.92	5,169.45	22,368.66
3	Profit from operations before share of joint ventures and tax (1-2)	1,309.07	1,477.08	1,033.83	3,956.38
4	Share of Profit / (loss) of joint ventures	0.04	1.40	(0.06)	1.33
5	Profit from operations before tax (3-4)	1,309.11	1,478.48	1,033.77	3,957.71
6	Tax expenses				
	- Current Tax	485.18	(37.33)	989.25	1,802.73
	- Adjustment of tax pertaining to earlier years	-	(104.06)	-	(104.06)
	- Deferred Tax (credit)/charge	(86.11)	571.77	(694.79)	(523.67)
7	Net profit after tax (5-6)	910.04	1,048.10	739.31	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)	(23.88)	0.38	(22.73)
	Income tax effect	1.43	6.01	(0.10)	5.72
9	Total comprehensive income after tax (7+8)	905.79	1,030.23	739.59	2,765.70
	Net profit for the period/year				
	Attributable to:				
	Equityholders of the company	803.70	930.05	724.47	2,560.75
	Non-controlling interest	106.34	118.05	14.84	221.96
	Other comprehensive income for the period/year				
	Attributable to:				
	Equityholders of the company	(4.25)	(17.87)	0.28	(17.01)
	Non-controlling interest	-	-	-	-
	Total comprehensive income for the period/year				
	Attributable to:				
	Equityholders of the company	799.45	912.18	724.75	2,543.74
	Non-controlling interest	106.34	118.05	14.84	221.96
10	Paid-up equity share capital (face value ₹ 10/- per share)	4,531.20	4,531.20	4,246.20	4,531.20
11	Other equity excluding Revaluation Reserves				42,109.97
12	EPS - (Not annualised for quarters)				
	- Basic (₹)	1.77	2.05	1.71	5.83
	- Diluted (₹)	1.76	2.04	1.66	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 ended June 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 02, 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.
- The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and unaudited published year-to-date figures upto December 31, 2022 which were subjected to limited review.
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- Previous period figures have been regrouped, rearranged and reclassified where necessary to conform to current period's classification.

Ahmedabad
August 02, 2023



For Arvind SmartSpaces Limited

Kamal Singal
Kamal Singal
Managing Director & CEO