

Date: 03.02.2025

<b>Corporate Relations Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  Scrip Code: <b>506194</b> Class of Security: <b>Equity</b>	<b>Listing Compliance Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051  Symbol: <b>ARIHANTSUP</b> Series: <b>EQ</b>
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**Sub: Integrated Filing (Financials) - Unaudited Financial Results of Arihant Superstructures Limited for the quarter and nine months ended December 31, 2024.**

Dear Sir/Madam,

Pursuant to Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31<sup>st</sup>, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2<sup>nd</sup>, 2025, please find attached herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31<sup>st</sup>, 2024.

The above information is also being made available on the Company's website at [www.asl.net.in](http://www.asl.net.in).

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

**For and on behalf of the Board of Directors**  
**Arihant Superstructures Limited**

**Ashokkumar B. Chhajer**  
**Chairman & Managing Director**  
**DIN: 01965094**

Limited Review Report on unaudited Standalone Financial Results of Arihant Superstructures Limited for the quarter ended 31<sup>st</sup> December 2024 and year to date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors  
Arihant Superstructures Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Arihant Superstructures Limited ("the Company") for the quarter ended December 31, 2024 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI Regulations, (the "Listing Obligation and Disclosure Requirements) Regulation 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 Companies act, 2013 as amended, read with relevant rules and regulations issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations as amended. 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 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 matter, 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 Standard specified under section 133 of The Companies Act, 2013 as amended, read with other 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.

For Ummed Jain & Co.  
Chartered Accountants  
Firm Registration No.: 119250W

*U. M. Jain*

[ U. M. Jain ]

Partner

Membership No.: 070863

UDIN : 25070863BMLFPE3093

Place : Mumbai

Date : February 03, 2025



**ARIHANT SUPERSTRUCTURES LIMITED**

CIN: L51900MH1983PLC029643

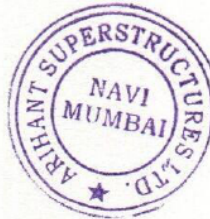
Regd Office: Arihant Aura, B-Wing, 25th Floor, Plot No. 13/1, TTC Industrial Area,  
Thane Belapur Road, Turbhe, Navi Mumbai - 400 705

Tel: 022 - 62493333 Fax: 022 - 62493334 E-Mail: info@asl.net.in

**Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2024**

Particulars	For the Quarter ended			For Nine Months ended		(₹ in lakhs)
	Dec 31, 2024	Sept 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	For the Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Mar 31, 2024 Audited
<b>1 Income</b>						
(a) Revenue from Operations	6,189.79	2,415.71	2,527.34	10,590.91	9,460.88	11,240.13
(b) Other Income	9.41	59.04	143.73	168.72	477.11	621.03
<b>Total Income</b>	<b>6,199.20</b>	<b>2,474.75</b>	<b>2,671.07</b>	<b>10,759.63</b>	<b>9,937.99</b>	<b>11,861.16</b>
<b>2 Expenses</b>						
(a) Cost of construction, land and development expenses	2,088.38	1,263.92	1,789.02	4,279.87	5,928.84	10,324.95
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	464.46	(305.99)	(399.22)	443.49	(682.74)	(4,162.73)
(c) Employee benefits expense	307.78	280.22	208.21	834.51	589.57	840.08
(d) Finance costs	17.93	13.92	30.96	51.71	115.05	140.34
(e) Depreciation expense	13.15	10.09	9.58	33.37	29.64	38.78
(f) Other expenses	1,496.26	711.87	445.17	2,796.37	1,574.98	2,238.20
<b>Total expenses</b>	<b>4,387.96</b>	<b>1,974.03</b>	<b>2,083.72</b>	<b>8,439.32</b>	<b>7,555.34</b>	<b>9,419.62</b>
<b>3 Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>1,811.24</b>	<b>500.72</b>	<b>587.35</b>	<b>2,320.31</b>	<b>2,382.65</b>	<b>2,441.54</b>
<b>4 Exceptional Items (net)</b>	-	-	-	-	-	-
<b>5 Profit / (Loss) before tax (3 + 4)</b>	<b>1,811.24</b>	<b>500.72</b>	<b>587.35</b>	<b>2,320.31</b>	<b>2,382.65</b>	<b>2,441.54</b>
<b>6 Tax expense:</b>						
(a) Current tax expense	382.11	88.94	67.02	472.51	380.54	425.97
(b) Mat Credit Entitlement	6.96	(14.70)	(67.02)	(9.20)	(295.64)	(284.35)
(c) Deferred tax	7.16	(8.41)	(2.55)	3.18	8.78	7.55
	396.23	65.83	(2.55)	466.49	93.68	149.17
<b>7 Profit / (Loss) after tax (5 - 6)</b>	<b>1,415.01</b>	<b>434.89</b>	<b>589.90</b>	<b>1,853.82</b>	<b>2,288.97</b>	<b>2,292.37</b>
<b>8 Other Comprehensive Income</b>						
Items that will not be classified to profit & loss						
Remeasurement gain   (loss) on defined benefit plans	-	-	-	-	-	10.27
Income Tax on Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(2.99)
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.28</b>
<b>9 Total Comprehensive Income for the period (7 + 8)</b>	<b>1,415.01</b>	<b>434.89</b>	<b>589.90</b>	<b>1,853.82</b>	<b>2,288.97</b>	<b>2,299.65</b>
<b>10 Earnings per share (of Rs.10/- each):</b>						
(a) Basic	3.44	1.06	1.43	4.50	5.56	5.57
(b) Diluted*	3.27	1.01	1.36	4.29	5.29	5.30
(not annualized for the quarter)						

\*Company has issued 20,90,000 share warrants on 20.12.2023 which will be converted into 20,90,000 equity shares.



**Notes:**

- 1 The above unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on Feb 03, 2025. The statutory auditors of the Company have expressed an unmodified conclusion.
- 2 The company had issued and allotted warrant on a preferential basis up to 2090000 (Twenty Lakhs Ninety Thousand only) fully convertible warrants ("Warrants") to the person being an individual/entity not belonging to the Promoter Category ("Proposed Warrant Allottee"), based on the receipt of in-principle approval on September, 5th, 2023 under Regulation 28(1) of Securities and Exchange Board of India Page 1 (Listing Obligations and Disclosure Requirements) Regulations, 2015 for each convertible into, or exchangeable for, at an option of the Proposed Warrant Allottee, in one or more tranches, one Equity Share (pari- passu) of face value of INR 10/- (Indian Rupees Ten only) each, for cash at an issue price of INR 180.071/- (Indian Rupees One Hundred and Eighty only) per Warrant (including a premium of INR 170.071/- per Warrant) which is more than the price as determined by the Board in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations ("Warrant Issue Price") for an amount not exceeding INR 50,00,00,000 (Indian Rupees Fifty Crores), and to issue fresh Equity Shares on the conversion of Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of the SEBI ICDR Regulations or other applicable laws.
- 3 As the Company's business activity falls within a single business segment viz. 'Development of Real Estate Property', the unaudited standalone financial results are reflective of the information required by Ind AS 108 "Operating segments".
- 4 In terms of the Accounting Policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any change in such estimates are recognized in the period in which such changes are determined.
- 5 Figures for Previous Periods have been regrouped/re-arranged and re-classified wherever considered to confirm to current period's classification.

Date : February 03, 2025

Place: Navi Mumbai

CIN : L51900MH1983PLC029643



**Ashokkumar B. Chhajjer**  
(Chairman & Managing Director)

**Limited Review Report on unaudited Consolidated Financial Results of Arihant Superstructures Limited for the quarter ended 31<sup>st</sup> December 2024 and year to date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
**The Board of Directors**  
**Arihant Superstructures Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Arihant Superstructures Limited** ("the Holding") and its subsidiaries (the Holding and its subsidiaries together referred to as 'the Group'), for the quarter ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding 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 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 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 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 matter, 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:
  - Arihant Abode Limited;
  - Arihant Vatika Realty Private Limited;
  - Arihant Aashiyana Private Limited;
  - Arihant Gruhnirman Private Limited;
  - Dwellcons Private Limited
5. Based on our review conducted and procedures performed as 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of The Companies Act, 2013 as amended, read with other 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. We have not reviewed the interim financial information of one subsidiary which has been reviewed by its auditors whose interim financial results reflect total assets of Rs. 2975.97 lakhs as at 31 December 2024, Nil revenue for the quarter and Nil revenue for the nine months ended 31 December 2024 as considered in the consolidated financial results. This report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

**For Umed Jain & Co.**

Chartered Accountants

Firm Registration No.: 119250W

*Umed Jain*

**[ U.M. Jain ]**

Partner

Membership No.: 070863

UDIN : 25070863Bm LFPF 8459

Place : Mumbai

Date : February 03, 2025



**ARIHANT SUPERSTRUCTURES LIMITED**

CIN: L51900MH1983PLC029643

Regd Office: Arihant Aura, B-Wing, 25th Floor, Plot No. 13/1, TTC Industrial Area,  
Thane Belapur Road, Turbhe, Navi Mumbai - 400 705

Tel: 022 - 62493333 Fax: 022 - 62493334 E-Mail: info@asl.net.in

**Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024**

Particulars	For the Quarter ended			For the Nine Months ended		(₹ In Lakhs)
	31-Dec-2024	30-Sept-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	For the Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-2024 Audited
<b>1 Income</b>						
(a) Revenue from Operations	15,076.68	11,180.24	11,922.88	34,625.78	34,909.62	51,005.18
(b) Other Income	86.01	119.63	23.37	255.64	44.42	123.43
<b>Total Income</b>	<b>15,162.69</b>	<b>11,299.87</b>	<b>11,946.25</b>	<b>34,881.42</b>	<b>34,954.04</b>	<b>51,128.61</b>
<b>2 Expenses</b>						
(a) Cost of construction, land and development expenses	11,311.37	9,276.58	8,662.25	26,973.12	23,917.52	37,964.86
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,431.61)	(3,205.45)	(1,503.90)	(8,101.39)	(3,120.98)	(7,132.24)
(c) Employee benefit expenses	834.79	786.38	661.49	2,314.78	1,855.22	2,599.10
(d) Finance costs	944.44	939.76	685.76	2,672.18	1,952.99	2,598.46
(e) Depreciation expenses	60.26	56.92	56.45	172.49	165.16	218.77
(f) Other expenses	2,108.54	1,432.75	1,504.35	5,242.77	4,481.92	6,259.39
<b>Total expenses</b>	<b>11,827.79</b>	<b>9,286.93</b>	<b>10,066.40</b>	<b>29,273.95</b>	<b>29,251.83</b>	<b>42,508.34</b>
<b>3 Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>3,334.90</b>	<b>2,012.94</b>	<b>1,879.85</b>	<b>5,607.47</b>	<b>5,702.21</b>	<b>8,620.27</b>
<b>4 Exceptional Items (net)</b>	-	-	-	-	-	-
<b>5 Profit / (loss) before tax (3 + 4)</b>	<b>3,334.90</b>	<b>2,012.94</b>	<b>1,879.85</b>	<b>5,607.47</b>	<b>5,702.21</b>	<b>8,620.27</b>
<b>6 Tax expense:</b>						
(a) Current tax expense	777.91	444.47	400.34	1,279.27	1,290.93	1,980.18
(b) Mat Credit Entitlement	6.96	(14.70)	(67.02)	(9.20)	(295.64)	(284.35)
(c) Deferred tax	5.46	(14.29)	(14.19)	(3.70)	(21.21)	1.98
<b>7 Profit / (loss) after tax (5 - 6)</b>	<b>2,544.57</b>	<b>1,597.46</b>	<b>1,560.72</b>	<b>4,341.10</b>	<b>4,728.13</b>	<b>6,922.46</b>
<b>8 Other Comprehensive Income</b>						
(a) Items that will not be classified to profit & loss						
Remeasurement gain   loss on defined benefit plans	-	-	-	-	-	(46.82)
Income Tax on Items that will not be reclassified to Profit or Loss	-	-	-	-	-	11.38
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(35.44)</b>
<b>9 Non- Controlling Interest</b>	<b>451.77</b>	<b>465.11</b>	<b>440.17</b>	<b>995.62</b>	<b>1,155.02</b>	<b>2,059.27</b>
<b>10 Total Comprehensive income for the period (7 + 8 - 9)</b>	<b>2,092.80</b>	<b>1,132.35</b>	<b>1,120.55</b>	<b>3,345.48</b>	<b>3,573.11</b>	<b>4,827.75</b>
<b>11 Earnings per share (of Rs.10/- each):</b>						
(a) Basic	5.08	2.75	2.72	8.13	8.68	10.91
(b) Diluted*	4.84	2.62	2.59	7.74	8.26	10.38
(not annualized for the quarter)						

\*Company has issued 20,90,000 share warrants on 20.12.2023 which will be converted into 20,90,000 equity shares.





**Notes :**

1 The Unaudited Consolidated Financial Results for the quarter and Nine Months ended December 31, 2024 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 03, 2025. The statutory auditors of the Company have carried out the limited review of above financial results of the Group and expressed an unmodified conclusion.

2 The Standalone Financial Results for the quarter and Nine Months ended December 31, 2024 are summarized below and detailed 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	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
Total Income*	6,199.20	2,474.75	2,671.07	10,759.63	9,937.99	11,861.16
Profit Before Tax	1,811.24	500.72	587.38	2,320.31	2,382.64	2,441.54
Profit After Tax for the period / Year	1,415.01	434.89	589.93	1,853.82	2,288.97	2,292.37
*Includes Revenue from operations and Other Income.						

3 The above stated figures are in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013, wherein Standalone Net Worth as at 31.12.2024 and Profit After Tax (PAT) for the quarter ended 31.12.2024 of Holding and Subsidiaries are as follows -

Particulars	₹ in lakhs	
	Net Worth	Profit After Tax (PAT)
Arihant Superstructures Ltd.	22,547.22	1,415.01
Arihant Vatika Realty Pvt. Ltd.	10,493.57	643.27
Arihant Abode Ltd.	3,331.42	468.63
Arihant Gruhnirman Pvt. Ltd.	(20.42)	(0.26)
Arihant Aashiyana Pvt. Ltd.	2,214.27	17.47
Dwellcons Pvt. Ltd.	0.99	0.38
<b>Total</b>	<b>38,567.05</b>	<b>2,544.50</b>

4 The Subsidiaries considered in the Consolidated Financial Statements as at December 31, 2024 are namely Arihant Abode Ltd (60%), Arihant Vatika Realty Pvt. Ltd (60%), Arihant Gruhnirman Pvt. Ltd (60%), Arihant Aashiyana Pvt. Ltd (60%) and Dwellcons Pvt. Ltd (100%).

5 The Holding Company had issued and allotted warrant on a preferential basis up to 2090000 (Twenty Lakhs Ninety Thousand only) fully convertible warrants ("Warrants") to the person being an individual/entity not belonging to the Promoter Category ("Proposed Warrant Allottee"), based on the receipt of in-principle approval on September, 5th, 2023 under Regulation 28(1) of Securities and Exchange Board of India Page 1 (Listing Obligations and Disclosure Requirements) Regulations, 2015 for each convertible into, or exchangeable for, at an option of the Proposed Warrant Allottee, in one or more tranches, one Equity Share (pari- passu) of face value of INR 10/- each, for cash at an issue price of INR 180.071/- per Warrant (including a premium of INR 170.071/- per Warrant) which is more than the price as determined by the Board in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations ("Warrant Issue Price") for an amount not exceeding INR 50,00,00,000 (Indian Rupees Fifty Crores), and to issue fresh Equity Shares on the conversion of Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of the SEBI ICDR Regulations or other applicable laws.

6 As the Holding & its subsidiary Companies business activity falls within a single business segment viz. 'Development of Real Estate Property', the unaudited consolidated financial results are reflective of the information required by Ind AS 108 "Operating segments".

7 In terms of the Accounting Policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any change in such estimates are recognized in the period in which such changes are determined.

8 Figures for Previous Periods have been regrouped/re-arranged and re-classified wherever considered to confirm to current period's classification.

Date : February 03, 2025

Place: Navi Mumbai

CIN: L51900MH1983PLC029643



*Ashok*

Ashokkumar B. Chhajjer  
(Chairman & Managing Director)