

ARIHANT FOUNDATIONS & HOUSING LIMITED  
CIN: L70101TN1992PLC022299  
REGD OFFICE: NO.3, GANAPATHY COLONY, 3<sup>RD</sup> STREET, TEYNAMPET, CHENNAI- 600 018  
TEL: 044-42244444 FAX: 044-42244440 EMAIL: [investors@arihants.co.in](mailto:investors@arihants.co.in)  
WEB: [www.arihantfoundations.com](http://www.arihantfoundations.com)

30<sup>th</sup> May, 2018

To,

National Stock Exchange Limited,  
Manager\_ Listing 022-26598237

Bombay Stock Exchange Limited,  
General Manager- DCS 022-22723121

Dear Sir,

Sub: Outcome of Board meeting and Submission of Financial results  
Ref: BSE Scrip Code- 531381 & NSE Symbol- ARIHANT

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the following;

1. Standalone and Consolidated financial results and Statement of Assets & Liabilities for the financial year ended 31.03.2018.
2. Auditors Report on the Standalone and Consolidated Financials for the year ended 31.03.2018 with unmodified opinion.
3. Declaration with respect to the Auditors' report with unmodified opinion.

Kindly acknowledge the receipt of the same and oblige.

Thanking You

Yours Sincerely,  
For ARIHANT FOUNDATIONS & HOUSING LIMITED,



(Meenakshi)  
Company Secretary



Encl: As above



# S. RAMACHANDRA RAO & ASSOCIATES

CHARTERED ACCOUNTANTS

Reg. Off : No.11, Porur Gardens Phase-I, Vanagaram, Chennai-600 095.  
Phone : 044 2386 2366 Mobile : 98410 49192 E-mail : Srroasra@hotmail.com

CA. RAMACHANDRA RAO SURANENI, B.com, F.C.A  
Proprietor

**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Arihant Foundations & Housing Ltd Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors,  
Arihant Foundations & Housing Ltd

We have audited the quarterly consolidated financial results of M/s. Arihant Foundations & Housing Ltd ("the Company") for the quarter ended March 31, 2018 and the consolidated year to date results for the period 01.04.2017 to 31.03.2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audited the financial statements of Six subsidiaries and One Joint Venture included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.98,89,04,542/- as at 31-03-2018 as well as the total revenue of Rs. 26,11,18,549/-as at 31-03-2018. These interim financial statements and other financial information have been approved by the board of directors and have been furnished to us, and our opinion on the year to date results is to the extent they have been derived from such interim financial statements approved by the board of directors.



CA. RAMACHANDRA RAO SURANENI  
B.Com., F.C.A.,  
MEMBERSHIP No. : 206003



# S. RAMACHANDRA RAO & ASSOCIATES

## CHARTERED ACCOUNTANTS

Reg. Off : No.11, Porur Gardens Phase-I, Vanagaram, Chennai-600 095.  
Phone : 044 2386 2366 Mobile : 98410 49192 E-mail : Srrosra@hotmail.com

CA. RAMACHANDRA RAO SURANENI, B.com, F.C.A.  
Proprietor

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date financial results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);

Name of the Entity	Relationship
1. Arihant Griha Ltd	Wholly-owned subsidiary
2. Varenva Constructions Ltd	Wholly-owned subsidiary
3. Vaikunt Housing Ltd	Wholly-owned subsidiary
4. Transperent Heights Real Estate Ltd	Wholly-owned subsidiary
5. North Town Estates Pvt Ltd	Subsidiary
6. Escapade Real Estate Pvt Ltd	Subsidiary
7. Arihant Unitech Realty Projects Ltd	Joint-Venture Entity

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the quarter ended 31.03.2018 as well as the consolidated year to date results for the period from 01.04.2017 to 31.03.2018

For S.Ramachandra Rao & Associates,  
Chartered Accountants.  
Firm Registration No: 007735S



CA. Ramachandra Rao Suraneni  
Proprietor  
Membership No: 206003

Place: Chennai  
Date: 30-05-2018



# S. RAMACHANDRA RAO & ASSOCIATES

CHARTERED ACCOUNTANTS

Reg. Off : No.11, Porur Gardens Phase-I, Vanagaram, Chennai-600 095.  
Phone : 044 2386 2366 Mobile : 98410 49192 E-mail : Srraosra@hotmail.com

CA. RAMACHANDRA RAO SURANENI, B.com., F.C.A.  
Proprietor

**Auditor's Report On Quarterly Financial Results and Year to Date results of Arihant Foundations & Housing Ltd Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors,  
Arihant Foundations & Housing Ltd

We have audited the quarterly financial results of M/s. Arihant Foundations & Housing Ltd ("the Company") for the quarter ended March 31, 2018 and year to date results for the period 01.04.2017 to 31.03.2018 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date financial results:



CA. RAMACHANDRA RAO SURANENI  
B.Com., F.C.A.,  
MEMBERSHIP No. : 206003



# S. RAMACHANDRA RAO & ASSOCIATES

## CHARTERED ACCOUNTANTS

Reg. Off : No.11, Porur Gardens Phase-I, Vanagaram, Chennai-600 095.  
Phone : 044 2386 2366 Mobile : 98410 49192 E-mail : Srrosra@hotmail.com

CA. RAMACHANDRA RAO SURANENI, B.com., F.C.A  
Proprietor

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018

**For S.Ramachandra Rao & Associates,  
Chartered Accountants.  
Firm Registration No: 007735S**

**Place: Chennai  
Date: 30-05-2018**

**CA.Ramachandra Rao Suraneni  
Proprietor  
Membership No: 206003**

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30<sup>th</sup> May, 2018

To,

National Stock Exchange Limited,  
Manager\_ Listing 022-26598237

Bombay Stock Exchange Limited,  
General Manager- DCS 022-22723121

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016

Ref: BSE Scrip Code- **531381** & NSE Symbol- **ARIHANT**

We hereby declare that the Statutory Auditors of the Company M/s. S. Ramachandra Rao & Associates, Chartered Accountants, Chennai (FRN- 007735S) have issued their Audit report with unmodified opinion(s) in respect of the Audited financial results of the Company for the financial year ended March 31, 2018.

Kindly take the aforementioned declaration on record and oblige.

Thanking You

Yours Sincerely,  
For **ARIHANT FOUNDATIONS & HOUSING LIMITED**,



**(Kamal Lunawath)**  
Managing Director

Encl: As above

**ARIHANT FOUNDATIONS & HOUSING LTD.**

Regd Office : No.3, Old NO.25, Ganapathy Colony, 3rd Lane, Off.Cenetoph Road, Teynampet, Chennai - 600018

CIN No: L70101TN1992PLC022299

**Statement of Financial results for the Quarter and Year ended 31 March 2018**

SI No	Particulars	( <b>₹ in Lakhs</b> )		( <b>₹ in Lakhs</b> )				
		<b>Consolidated</b>		<b>Standalone</b>				
		Year ended 31 March 2018 <i>(Audited)</i>	Year ended 31 March 2017 <i>(Audited)</i>	Quarter ended 31 March 2018 <i>(Audited)</i> <i>(Refer note 4)</i>	Quarter ended 31 December 2017 <i>(Unaudited)</i>	Quarter ended 31 March 2017 <i>(Audited)</i> <i>(Refer note 4)</i>	Year ended 31 March 2018 <i>(Audited)</i>	Year ended 31 March 2017 <i>(Audited)</i>
1	Revenue from operations (Net)	6,412	6,800	555	332	1,413	3,931	5,474
2	Other income	2,106	1,310	613	500	1,030	1,976	1,786
3	<b>Total revenue</b>	<b>8,518</b>	<b>8,110</b>	<b>1,168</b>	<b>832</b>	<b>2,443</b>	<b>5,907</b>	<b>7,260</b>
4	<b>Expenses</b>							
	Construction and project expenses	3,145	3,569	70	455	1,256	3,031	4,292
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	1,962	599	398	(139)	(235)	366	29
	Employee benefits expense	404	351	109	50	66	248	191
	Finance costs	1,860	2,344	360	265	662	1,280	1,356
	Depreciation and amortization expense	92	114	16	17	20	68	86
	Other expenses	764	1,779	184	135	521	679	1,059
	<b>Total expenses</b>	<b>8,226</b>	<b>8,754</b>	<b>1,138</b>	<b>783</b>	<b>2,289</b>	<b>5,673</b>	<b>7,012</b>
5	<b>Profit before share of profits/(losses) from Joint Venture</b>	<b>292</b>	<b>(644)</b>	<b>30</b>	<b>49</b>	<b>154</b>	<b>234</b>	<b>248</b>
	Share of profit / (loss) from equity accounted investments	(679)	(340)	-	-	-	-	-
6	<b>Profit/ (loss) before tax and exceptional item</b>	<b>(387)</b>	<b>(984)</b>	<b>30</b>	<b>49</b>	<b>154</b>	<b>234</b>	<b>248</b>
	Exceptional item	-	-	-	-	-	-	-
7	<b>Profit/ (loss) before tax</b>	<b>(387)</b>	<b>(984)</b>	<b>30</b>	<b>49</b>	<b>154</b>	<b>234</b>	<b>248</b>
8	Tax expense:	-	-	-	-	-	-	-
	a) Current tax	173	55	-	9	31	5	54
	a) Deferred tax	181	(74)	-	-	94	186	48
9	<b>Profit/ (loss) for the period</b>	<b>(741)</b>	<b>(965)</b>	<b>30</b>	<b>40</b>	<b>29</b>	<b>43</b>	<b>145</b>
10	Other comprehensive income	-	-	-	-	-	-	-
	<i>Items that will not be reclassified to profit or loss</i>	-	-	-	-	-	-	-
	- Re-measurement gains (losses) on defined benefit plans	6	(9)	(6)	10	(4)	4	(9)
	- Net (loss)/gain on FVOCI equity securities	15	(3)	15	-	(3)	15	(3)
	- Income tax relating to items that will not be reclassified to profit and loss	5	1	5	-	1	5	1
11	<b>Other comprehensive income for the period, net of tax</b>	<b>26</b>	<b>(11)</b>	<b>14</b>	<b>10</b>	<b>(6)</b>	<b>24</b>	<b>(11)</b>
12	<b>Total comprehensive income for the period</b>	<b>(716)</b>	<b>(976)</b>	<b>44</b>	<b>50</b>	<b>23</b>	<b>67</b>	<b>134</b>

**ARIHANT FOUNDATIONS & HOUSING LTD.**

 Regd Office : No.3, Old NO.25, Ganapathy Colony, 3rd Lane, Off.Cenetoph Road, Teynampet, Chennai - 600018  
 CIN No: L70101TN1992PLC022299

**Statement of Financial results for the Quarter and Year ended 31 March 2018**

SI No	Particulars	(` in Lakhs)		(` in Lakhs)				
		Consolidated		Standalone				
		Year ended 31 March 2018 (Audited)	Year ended 31 March 2017 (Audited)	Quarter ended 31 March 2018 (Audited) (Refer note 4)	Quarter ended 31 December 2017 (Unaudited)	Quarter ended 31 March 2017 (Audited) (Refer note 4)	Year ended 31 March 2018 (Audited)	Year ended 31 March 2017 (Audited)
13	<b>Profit attributable to:</b>							
	Owners of the Company	(854)	(1,104)	-	-	-	-	-
	Non-controlling interest	113	138	-	-	-	-	-
	<b>Other comprehensive income attributable to:</b>							
	Owners of the Company	25	(11)	-	-	-	-	-
	Non-controlling interest	1	-	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>							
	Owners of the Company	(829)	(1,114)	-	-	-	-	-
	Non-controlling interest	113	138	-	-	-	-	-
14	<b>Earnings per equity share</b>							
	Basic (in `) (Face value of ` 10 each) (Not annualised)	(8.62)	(11.23)	0.35	0.47	0.33	0.50	1.69
	Diluted (in `) (Face value of ` 10 each) (Not annualised)	(8.62)	(11.23)	0.35	0.47	0.33	0.50	1.69

**Notes to Standalone and Consolidated:**

- The results for the quarter ended 31 March 2018 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning after 1st April 2017. Consequently, results for the corresponding quarter and year ended 31 March 2017 have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable. The management has exercised necessary diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purpose.
- The above audited financials results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 30 May 2018.
- The consolidated financial results comprises the financial results of the Company and its subsidiaries and a joint venture. The financials of subsidiaries and joint ventures are approved by the Board of Directors of the respective companies and not audited by their respective statutory auditors.
- With respect to standalone financial results, the figures for the quarter ended 31 March 2018 and 31 March 2017 represents the difference between the audited figures in respect of full financial years and the published figures for the nine months ended 31 December 2017 and 31 December 2016 respectively. With respect to consolidated financial results, the Company has not published the quarterly results in the current year using the exemption available under Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. Accordingly for the consolidated financial results, the Company has presented only the results of current year and previous year.



**ARIHANT FOUNDATIONS & HOUSING LTD.**

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CIN No: L70101TN1992PLC022299

**Statement of Financial results for the Quarter and Year ended 31 March 2018**

5. Statement of reconciliation of net profit before tax under Ind AS and net profit before tax reported under the previous GAAP (IGAAP) for the quarter and year ended 31 March 2017:

Particulars	Standalone		Consolidated
	Quarter ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017
Loss Before tax as per previous Indian GAAP (A)	73	164	(442)
Adjustments:			
Reversal of profit on investment	(34)	(34)	(34)
Fair valuation of deposits (net)	495	440	440
Actuarial gain transferred to OCI	9	9	9
Fair valuation of Joint development agreements	(66)	(65)	(65)
Fair valuation of financial guarantee	(323)	(267)	(267)
Net adjustments (B)	81	83	83
Net loss before tax (before Other Comprehensive Income) as per Ind AS	154	248	(984)

6. Reconciliation of equity as at 31 March 2017 reported as per previous GAAP (IGAAP) with equity restated under Ind AS is summarised below:

Particulars	Standalone	Consolidated
	31 March 2017	31 March 2017
Equity as per previous GAAP (A)	16,303	15,965
Adjustments:		
Reversal of profit on investment	(34)	(34)
Fair valuation of deposits (net)	(1,888)	485
Fair valuation of equity instrument	116	116
Fair valuation of Joint development agreements	86	86
Fair valuation of financial guarantee	(349)	(349)
Deferred tax impact on the above	743	743
Net adjustments (B)	(1,325)	1,047
Equity as per Ind AS	14,978	17,012

7. The company has only one segment , Construction.

8. The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

For Arihant Foundations &amp; Housing Ltd.

Place : Chennai

Date: 30th May 2018


**KAMAL LUNAWATH**  
 MANAGING DIRECTOR/DIN:00087324