

**Arihant Foundations
& Housing Limited**

New #3 Old #25
Ganapathy Colony, 3rd Street
Off Cenotaph Road, Teynampet
Chennai 600 018

28th May, 2022

To,

Bombay Stock Exchange Limited,

General Manager- DCS 022-22723121

Dear Sir,

Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2022.

Please find enclosed herewith Annual Secretarial Compliance Report of the Company issued by V SURESH ASSOCIATES, Practicing Company Secretaries, for Financial Year ended March 31, 2022, pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated February 8, 2019.

Kindly take the aforementioned details on record and oblige.

Thanking you.

Yours Sincerely,

For ARIHANT FOUNDATIONS & HOUSING LIMITED,


KAMAL LUNAWATH
Managing Director
DIN: 00087324



Encl: As above

**SECRETARIAL COMPLIANCE REPORT OF ARIHANT FOUNDATIONS &
HOUSING LIMITED FOR THE YEAR ENDED 31.03.2022**

We, V Suresh Associates, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Arihant Foundations & Housing Limited (“the listed entity”).
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,

for the year ended 31.03.2022, in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;(no events during the audit period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (no events during the audit period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;(no events during the audit period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (no events during the audit period)



(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (no events during the audit period)

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

Based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr.No	Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practising Company Secretary

The financial results and other financial information of 1 Subsidiary namely, North Town Estates Private Limited and a Joint Controller Entity, Arihant Unitech Realty Projects Ltd, have been prepared by the management but have not been audited as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The listed entity represented that the Companies are separate entities and operated by separate management team. There was delay in audit of the entities due to reasons beyond control, hence financial results and other financial information pertaining to North Town Estates Private Limited and Arihant Unitech Realty Projects Ltd have been prepared by the management but have not been audited.

M/s. North Town Estates Private Limited became a material subsidiary from the Financial Year 2018-19. However, Regulations 24 and 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not complied with.

The Company has disposed of its 100% Equity Shares of Escapade Real Estate Private Ltd (a Wholly Owned Subsidiary) to Varenva Constructions Ltd, which is also a Wholly Owned Subsidiary of the listed entity. The Same has been intimated with the BSE & NSE.

J. R. Whyl



The Board of Directors of the Company, at their meeting held on Monday, 24th August, 2020 approved, Inter alia, a proposal for Voluntary Delisting of the Company's Equity Shares from National Stock Exchange of India Ltd. (NSE) without giving any exit opportunity to the shareholders, pursuant to Clause 6 (a) & 7 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 as amended (hereinafter referred to as Delisting Regulations) in respect of Voluntary Delisting of Equity Shares from National Stock Exchange of India Ltd (NSE).

The Company made an application to National Stock Exchange of India Ltd (NSE), for voluntarily Delisting due to uncertain business environment in Real Estate Industry due to COVID-19 pandemic, Market Volatility, insignificant volume of trading, administrative convenience and to undertake an exercise for rationalisation of compliance cost in relation to listing. The Company's Equity Shares continue to remain listed on BSE, which is a recognized stock exchange having nationwide trading terminals as per Delisting Regulations.

In pursuance to the application made as above, NSE vide letter no. NSE/ENF/DELIST/APPL/202122/308 dated January 21, 2022 suspended the trading in securities of the Company w.e.f February 04, 2022 (i.e. w.e.f closing hours of trading on February 03, 2022). The admission to dealings in the security was withdrawn (delisted) w.e.f February 11, 2022. The same was intimated by the Company with BSE & NSE.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:


Sr.No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
-	-	-	-	-

J. R. Wajid



(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

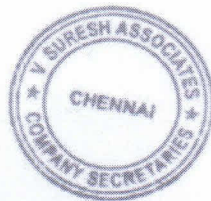
Sr.No	Observations of the Practising Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity.
1	The Company has paid the fine to NSE & BSE on 22 nd October, 2020 & 26 th October 2020 respectively for Delay in furnishing the prior intimation of meeting of Board of Directors meeting held on 15 th September 2020 under Regulation 29(2)/29(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	31.03.2021	The Company has duly complied with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to furnishing prior intimation of meeting of Board of Directors during the FY 2021-22.	Action taken as mentioned by the Company.
2	The Company has a not complied with the provisions of Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 from 27 th May 2020 to 29 th September 2020 as the Board comprised with 5 directors only.	31.03.2021	The Company subsequently appointed a Director in the Board on 30.09.2020 and complied with Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. However, the company doesn't falls under the said regulations.	Action taken as mentioned by the Company.
3	The Vacancy caused by the demise of Mr. Ravikant Choudhry, Independent Director filled by Mr. Prateek Khicha, Independent Director on 30 th September 2020, which is after expiry of 3 months under Regulation 25 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.	31.03.2021	The Company initiated all necessary steps for filing up the vacancy caused due to sudden demise of Mr. Ravikant Choudhry, Independent Director. However, the independent director could not be appointed within the timelines during the said period on account of COVID related emergency. The vacancy was filled by subsequently during September 2020.	Action taken as mentioned by the Company.

J. R. Wadhvani


4	The Company has not filed the SEBI Annual Compliance Certificate for the Financial Year 2019-2020 under Regulation 24A of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/27/2019 dated 8 th February 2019.	31.03.2021	The filing of Annual Compliance Certificate for the Financial Year 2019-2020 was missed to be filed inadvertently. Necessary steps will be taken for filing the same. However, the Company has filed the same for the FY 2020-21 promptly	Action taken as mentioned by the Company.
5	The Chairman of Audit Committee was not present at the last Annual General Meeting as required under Regulation 18(1)(d) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.	31.03.2021	The Audit Committee Chairman Mr. Karan Bhasin, Independent Director attended the Annual General Meeting held for the financial year 2020-21 during September 2021.	Action taken as mentioned by the Company.
6	The Chairman of Stakeholders Relationship Committee was not present at the last Annual General Meeting as required under Regulation 20(3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.	31.03.2021	The Audit Committee Chairman Mr. Karan Bhasin, Independent Director attended the Annual General Meeting held for the financial year 2020-21 during September 2021.	Action taken as mentioned by the Company.

(e) The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period.

Place: Chennai
Date: 28.05.2022



For V Suresh Associates
Practising Company Secretaries

J. R. Udaya

UDAYA KUAMR K R

Partner

FCS No. 11533

C.P.No. 21973

Peer Review Cert. No. : 667/2020

UDIN: F011533D000418599