

**Arihant Foundations
& Housing Limited**

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

10th November 2023

To,

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001.
BSE Scrip Code- **531381**

Dear Sir,

Sub: Intimation on the outcome of board meeting held on 10th November 2023

This is to submit that the meeting of Board of directors of M/s. Arihant Foundations & Housing Ltd was commenced today (10.11.2023) at 08.30 P.M. (IST) and concluded at 09.00 PM. (IST) at the registered office of the company and has inter alia approved the following:

1. Approved the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended 30.09.2023.
2. Board took note of the Limited Review Report of the Statutory Auditors of the Company on standalone and consolidated financial results for the quarter and half year ended 30.09.2023.
3. Board discussed and passed certain resolutions on business matters.

Kindly acknowledge the receipt of the same and oblige.

Thanking you.

Yours Sincerely,

For ARIHANT FOUNDATIONS & HOUSING LIMITED,

KAMAL LUNAWATH
Managing Director
DIN: 00087324

Encl: As above

**Arihant Foundations
& Housing Limited**

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

10th November 2023

To,

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001.
BSE Scrip Code- **531381**

Dear Sir,

Sub: Outcome of Board meeting and Submission of Financial results

Ref: BSE Scrip Code- 531381

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

1. Unaudited Standalone and Consolidated financial results for the Quarter and half year ended 30.09.2023.
2. Limited Review Report of the Statutory Auditors of the Company on standalone and consolidated financial results for the quarter and half year ended 30.09.2023.

Kindly acknowledge the receipt of the same and oblige.

Thanking you.

Yours Sincerely,

For **ARIHANT FOUNDATIONS & HOUSING LIMITED,**

KAMAL LUNAWATH
Managing Director
DIN: 00087324

Encl: As above

S.No	Particulars	Standalone					
		Quarter ended 30-09-2023	Quarter ended 30-06-2023	Quarter ended 30-09-2022	Half Year ended 30-09-2023	Half Year ended 30-09-2022	Year ended 31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	557	1,986	1,026	2,543	1,583	3,923
2	Other income	406	395	434	800	815	1,935
3	Total revenue (1+2)	963	2,380	1,460	3,343	2,399	5,858
4	Expenses						
	(a) Construction and project expenses	721	1,407	825	2,128	1,486	4,277
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	(464)	258	3	(206)	(207)	(1,356)
	(c) Employee Benefit Expense	84	130	117	214	149	381
	(d) Finance costs	423	361	330	784	657	1,835
	(e) Depreciation and amortization expenses	3	3	3	6	6	13
	(f) Other expenses	141	165	113	306	201	545
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	910	2,323	1,390	3,232	2,292	5,696
5	Profit/ (loss) before tax and exceptional item	53	57	70	111	107	162
6	Exceptional item	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	53	57	70	111	107	162
8	Tax expense:						
	a) Current tax	(3)	(28)	(23)	(31)	(32)	(45)
	b) Deferred tax	-	-	-	-	-	(1)
9	Profit/ (loss) for the period (7-8)	50	29	47	80	75	116
10	Other comprehensive income						
	<i>i) Items that will not be reclassified to profit or loss</i>						
	Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	1
	Net gain on FVOCI equity instruments	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
11	Other comprehensive income for the period, net of tax	-	-	-	-	-	1
12	Total comprehensive income for the period (9+11)	50	29	47	80	75	117
13	Paidup equity share capital (Face value ₹ 10/- each)	860	860	860	860	860	860
14	Earnings per equity share (profit/ (loss) after tax)						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.58	0.34	0.55	0.93	0.87	1.34
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.58	0.34	0.55	0.93	0.87	1.34
	Earnings per equity share (total comprehensive income)						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.58	0.34	0.55	0.93	0.87	1.36
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.58	0.34	0.55	0.93	0.87	1.36

Notes

- The above unaudited financial results for the quarter and half year ended 30 September, 2023 were reviewed and recommended by the Audit Committee at their meeting held on November 10, 2023 and approved by the Board of Directors at their meeting held on November 10, 2023.
- The above unaudited financial results has been prepared in accordance with the (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Statutory Auditors have performed a limited review of the financial results on standalone basis for the quarter and half year ended 30 September, 2023, in accordance with Regulation 33 of SEBI (LODR) Regulations 2015
- The Company has only one Segment, Construction.
- Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above financial result is being forwarded to the BSE for uploading on their respective websites and the same are also available on the Company's website www.arihantspaccs.com
- Provision of Deferred Tax has not been considered on quarterly basis but the effect would be given in the annual financial results.

Place: Chennai

Date : November 10, 2023.

For Arihant Foundations and Housing Limited



Kamal Lunawath
Managing Director (DIN:00087324)

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 Unaudited Consolidated Financial results for the Quarter and Half Year ended 30 September 2023

		(₹ in Lakhs)					
		Consolidated					
Sl No	Particulars	Quarter ended 30-09-2023	Quarter ended 30-06-2023	Quarter ended 30-09-2022	Half Year ended 30-09-2023	Half Year ended 30-09-2022	Year ended 31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Net)	915	3,698	2,280	4,614	4,026	6,427
2	Other income	334	309	305	643	787	2,032
3	Total revenue (1+2)	1,250	4,007	2,586	5,257	4,813	8,459
4	Expenses						
	Construction and project expenses	1,595	1,738	1,069	3,334	1,987	7,432
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	(1,342)	1,067	75	(275)	151	(3,929)
	Employee benefits expense	133	175	118	308	223	627
	Finance costs	461	415	238	876	1,076	2,065
	Depreciation and amortization expense	8	8	9	15	16	32
	Other expenses	214	222	218	437	432	949
	Total expenses	1,070	3,626	1,727	4,695	3,885	7,175
	Share of profit / (loss) from equity accounted investments	-	-	(3)	-	-	-
5	Profit/ (loss) before tax and exceptional item	180	381	856	561	927	1,283
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	180	381	856	561	927	1,283
8	Tax expense:						
	a) Current tax	(63)	(144)	(231)	(208)	(335)	(291)
	a) Deferred tax	-	0.48	-	1	-	4
9	Profit/ (loss) for the period (7-8)	116	237	625	354	592	997
10	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	- Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	8
	- Net (loss)/gain on FVOCI equity securities	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	(1)
11	Other comprehensive income for the period, net of tax	-	-	-	-	-	6
12	Total comprehensive income for the period (9+11)	116	237	625	354	592	1,004
13	Profit attributable to:						
	Owners of the Company	117	237	601	354	702	997
	Non-controlling interest	-	-	24	-	(110)	-
	Other comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	6
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Owners of the Company	117	237	601	354	702	1,004
	Non-controlling interest	-	-	24	-	(110)	-
14	Earnings per equity share						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	1.36	2.76	6.98	4.12	8.16	11.60
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	1.36	2.76	6.98	4.12	8.16	11.60

Notes to Consolidated:

- The above unaudited consolidated financial results were reviewed by the Audit Committee of the Board on November 10, 2023 and approved by the Board of Directors of the Company at their meeting held on November 10, 2023.
- The unaudited financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- 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.

Place: Chennai

Date : November 10, 2023.



For Arihant Foundations and Housing Limited

Kamal Lunawath
Managing Director (DIN:00087324)

ARIHANT FOUNDATIONS & HOUSING LTD.

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

CIN No: L70101TN1992PLC022299

Unaudited Standalone and Consolidated Statement of Cash Flows of the Half Year Ended 30 September,2023

(₹ In Lakhs)

Particulars	Standalone		Consolidated	
	Half Year ended 30-09-2023	Year ended 31-03-2023	Half Year ended 30-09-2023	Year ended 31-03-2023
A. Cash flow from operating activities				
Profit before tax	111	162	561	1,283
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortization expense	6	13	15	32
Interest expenses	784	1,835	876	2,065
Interest and Other income	(798)	(737)	(643)	(2,032)
Other Adjustments	-	-	-	8,094
Operating profit before working capital changes	103	1,273	810	9,443
Changes in assets and liabilities				
<i>Adjustments for working capital changes</i>				
(Increase) /Decrease in inventories	(206)	(1,356)	(284)	(3,906)
(Increase) in trade receivables	(497)	(20)	(424)	(75)
Decrease in Other financial assets	946	86	794	608
Decrease in Other current assets	(665)	(626)	(744)	11,218
(Decrease) / Increase in Trade Payables	146	1,307	406	(1,930)
Increase in Provisions	(0)	18	(235)	25
Increase / (Decrease) in Other financial liabilities	(1,566)	(918)	(1,598)	(2,728)
Increase / (Decrease) in Other current liabilities	1,002	(170)	1,341	(332)
Cash generated from operating activities	(736)	(406)	66	12,323
Direct taxes paid, net	(62)	(14)	(188)	2,422
Net cash generated from operating activities	(798)	(419)	(122)	14,745
B. Cash flow from investing activities				
Purchase of fixed assets	(11)	(14)	(34)	(38)
Interest/Dividend received	798	737	643	1,985
Purchase of investment	-	(73)	1,157	14
Net cash generated from investing activities	787	651	1,766	2,008
C. Cash flow from financing activities				
(Loans repaid) / Fresh loans taken	(1,596)	4,115	(1,426)	(15,677)
Loans received back / (given)	634	(782)	(1,487)	3,093
Interest & finance charges	(784)	(1,835)	(876)	(2,065)
Net cash (used) in financing activities	(1,745)	1,498	(3,789)	(14,649)
D. Net change in cash and cash equivalents	(1,756)	1,729	(2,146)	2,104
E. Cash and cash equivalents at the beginning	1,983	253	2,603	499
F. Cash and cash equivalents at the end	226	1,983	457	2,603

Place: Chennai

Date : November 10 ,2023



For Arihant Foundations and Housing Limited

Kamal Lunawath
Kamal Lunawath
Managing Director (DIN:00087324)

Arihant Foundations and Housing Limited

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

CIN No: L70101TN1992PLC022299

Statement of Assets and Liabilities

Particulars	Rs. In Lakhs		Rs. In Lakhs	
	Standalone		Consolidated	
	As on 30-09-2023	As on 31-03-2023	As on 30-09-2022	As on 31-03-2023
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	825	820	884	873
Goodwill on Consolidation	-	-	1,155	1,155
Financial assets				
- Investments	4,094	4,094	2,145	3,302
- Trade receivables	2,668	2,774	3,466	3,667
- Loans	728	2,593	1,465	808
- Other financial assets	9,973	10,906	8,855	10,988
Deferred tax assets (net)	599	599	637	636
	18,886	21,785	18,605	21,428
Current assets				
Inventories	9,233	9,027	13,784	13,500
Financial assets				
- Current Investments	4	4	6	6
- Trade receivables	4,782	4,179	5,062	4,436
- Cash and cash equivalents	226	1,983	457	2,603
- Bank balances other than those mentioned in cash and cash equivalents	285	297	285	297
- Loans	3,868	2,638	3,469	2,639
- Other financial assets	86	86	1,438	87
Current tax asset (Net)	250	218	302	62
Other current assets	4,190	3,525	4,866	4,122
	22,924	21,959	29,669	27,752
Total assets	41,810	43,744	48,274	49,180
EQUITY AND LIABILITIES				
Equity				
Equity share capital	860	860	860	860
Other equity	16,035	15,956	17,296	16,931
Total equity	16,895	16,816	18,156	17,791
Non - Controlling interests	-	-	-	-
Non-current liabilities				
Financial liabilities				
-Borrowings	8,957	10,552	12,182	13,608
Provisions	42	43	145	139
Other Non Current Liabilities	-	-	486	821
	8,999	10,595	12,813	14,569
Current liabilities				
Financial liabilities				
-Borrowings	-	-	-	-
- Trade payables	8,377	8,231	4,928	4,522
- Other financial liabilities	1,687	3,253	3,026	4,289
Other current liabilities	5,851	4,849	9,351	8,010
	15,916	16,333	17,305	16,821
Total liabilities	24,915	26,928	30,118	31,389
Total equity and liabilities	41,810	43,744	48,274	49,180

Place: Chennai

Date : November 10 ,2023

For Arihant Foundations and Housing Limited

Kamal Lunawath

Managing Director (DIN:00087324)



B.P.JAIN & CO.,

**CHARTERED ACCOUNTANTS,
2,GEE GEE MINAR, 23, COLLEGE ROAD,
CHENNAI-600 006
Phone:28273871,28255596,28224212
Mobile No.9840083198
E-mail: devchennai02@gmail.com**

Limited Review Report on Standalone Quarter and Half Year ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of
Arihant Foundations & Housing Limited,
Chennai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Arihant Foundations and Housing Limited (the 'Company') for the quarter and half year ended 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 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. 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 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express 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 financial statements are free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B.P Jain & Co.**
Chartered Accountants
Firm Registration No: 050105S



Dub

Place: Chennai
Date: November 10, 2023.

CA Devendra Kumar Bhandari
Partner
Membership no: 208862
UDIN: 2320 8862 BG X FRM 7252



B.P.JAIN & CO.,

CHARTERED ACCOUNTANTS,

2,GEE GEE MINAR, 23, COLLEGE ROAD,

CHENNAI-600 006

Phone:28273871,28255596,28224212

Mobile No.9840083198

E-mail: devchennai02@gmail.com

Limited Review Report on the Quarter and Half year ended Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
ARIHANT FOUNDATIONS & HOUSING LIMITED,**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Arihant Foundations and Housing Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter and half year ended 30thSeptember, 2023 (“the Statement”) being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), 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. 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. 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

1. Arihant Foundations and Housing Limited (Parent Company).
2. Arihant Griha Limited. - Wholly Owned Subsidiary Company
3. Vaikunt Housing Limited. - Wholly Owned Subsidiary Company
4. Varenya Constructions Limited. - Wholly Owned Subsidiary Company
5. Transperent Heights Real Estate Limited. - Wholly Owned Subsidiary Company
6. Escapade Real Estates Private Limited. - Wholly Owned Subsidiary Company
7. Verge Realty Private Limited. - Wholly Owned Subsidiary Company
8. Vihaana Realty Private Limited - Wholly Owned Subsidiary Company
9. Vinyasa Realty Private Limited- Wholly Owned Subsidiary Company
10. Kairav Developers Ltd. - Joint Venture

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 the other auditor, 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 relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of the Five subsidiaries and a joint venture included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs 939.83 lakhs, total net profit before tax of Rs.385.71 lakhs, total assets of Rs. 14387.40 lakhs for the half year ended September 30, 2023, have not been reviewed by their auditors. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management. Our



conclusion, in so far as it relates to the affairs of the above subsidiaries is based solely on such unaudited financial statement and other unaudited financial information.

Our conclusion on the Statement is not modified in respect of the above matters.

For **B P JAIN & CO**
Chartered Accountants
Firm Registration No: 050105S



Dud

Place: Chennai
Date : November 10 ,2023

CA DEVENDRA KUMAR BHANDARI
PARTNER
Membership no: 208862
UDIN: 23208862 BGXFRN 105D