

12<sup>th</sup> February, 2021

To,

National Stock Exchange Limited,  
Manager\_ Listing

022-26598237

Bombay Stock Exchange Limited,  
General Manager- DCS

022-22723121

Dear Sir,

**Sub: Submission of unaudited financial results and limited review report in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the third quarter ended 31.12.2020**

In compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are submitting herewith Statement of standalone & consolidated unaudited financial results for the third quarter ended 31<sup>st</sup> December, 2020 and report on limited review of the said results carried out by the Statutory Auditors for your perusal and records.

Kindly take the aforementioned on record and oblige.

Thanking you.

Yours Sincerely,

For **ARIHANT FOUNDATIONS & HOUSING LIMITED,**



**VIMAL LUNAWATH**  
Wholetime Director  
DIN: 00586269



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 Unaudited Standalone Financial results for the Quarter and Nine months Ended 31 December, 2020**

(₹ In Lakhs)

S.No	Particulars	Standalone					
		Quarter ended 31-12-2020	Quarter ended 30-09-2020	Quarter ended 31-12-2019	Nine months ended 31-12-2020	Nine months ended 31-12-2019	Year ended 31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	97	92	582	256	1,599	1,720
2	Other income	180	179	524	497	1,864	2,506
3	<b>Total revenue (1+2)</b>	<b>277</b>	<b>270</b>	<b>1,106</b>	<b>753</b>	<b>3,463</b>	<b>4,226</b>
4	<b>Expenses</b>						
	(a) Construction and project expenses	511	213	766	1,602	2,071	2,745
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	(511)	(213)	(354)	(1,602)	(385)	(1,132)
	(c) Employee Benefit Expense	112	74	91	239	169	230
	(d) Finance costs	49	39	425	138	903	1,497
	(e) Depreciation and amortization expenses	8	8	9	23	28	36
	(f) Other expenses	94	130	136	307	497	649
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)</b>	<b>263</b>	<b>250</b>	<b>1,073</b>	<b>707</b>	<b>3,283</b>	<b>4,024</b>
5	<b>Profit/ (loss) before tax and exceptional item</b>	<b>14</b>	<b>20</b>	<b>33</b>	<b>46</b>	<b>180</b>	<b>202</b>
6	Exceptional item	-	-	-	-	-	-
7	<b>Profit/ (loss) before tax (5-6)</b>	<b>14</b>	<b>20</b>	<b>33</b>	<b>46</b>	<b>180</b>	<b>202</b>
8	Tax expense:						
	a) Current tax	2	3	7	7	44	40
	b) Deferred tax	-	-	-	-	-	10
9	<b>Profit/ (loss) for the period (7-8)</b>	<b>12</b>	<b>17</b>	<b>26</b>	<b>39</b>	<b>136</b>	<b>152</b>
10	<b>Other comprehensive income</b>						
	<i>i) Items that will not be reclassified to profit or loss</i>						
	Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	(18)
	Net gain on FVOCI equity instruments	-	-	-	-	(0.23)	
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
11	<b>Other comprehensive income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.23)</b>	<b>(18)</b>
12	<b>Total comprehensive income for the period (9+11)</b>	<b>12</b>	<b>17</b>	<b>26</b>	<b>39</b>	<b>135</b>	<b>134</b>
12	Paidup equity share capital (Face value ₹ 10/- each)	860	860	860	860	860	860
13	<b>Earnings per equity share (profit/ (loss) after tax)</b>						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.14	0.20	0.30	0.45	1.58	1.77
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.14	0.20	0.30	0.45	1.58	1.77
	<b>Earnings per equity share (total comprehensive income)</b>						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.14	0.20	0.30	0.45	1.58	1.56
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.14	0.20	0.30	0.45	1.58	1.56
<b>Notes</b>							
1	The above unaudited financial results for the quarter and Nine Months ended 31 December, 2020 were reviewed and recommended by the Audit Committee at their meeting held on February 12, 2021 and approved by the Board of Directors at their meeting held on February 12, 2021.						
2	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.						
3	The Statutory Auditors have performed a limited review of the financial results on standalone basis for the quarter and nine months ended 31 December, 2020.						
4	The CEO and CFO Certificate in respect of the above results in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.						
5	The Company has only one Segment, Construction.						
6	Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above financial result is being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and the same are also available on the Company's website www.arihantfoundations.com						
7	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 : February 12, 2021.

For Arihant Foundations and Housing Ltd.


 Vimal Lunawath  
 Wholtime Director (DIN:00586269)



# S. RAMACHANDRA RAO & ASSOCIATES

CHARTERED ACCOUNTANTS

Reg. Off : No.11, Porur Gardens Phase - I, Vanagaram, Chennai - 600 095.  
Off Phone : 044 4958 3591 | Mobile - 98410 49192 | E-mail : srraosra@hotmail.com

CA. RAMACHANDRA RAO SURANENI, B.com., FCA  
Proprietor

## **Limited Review Report on Standalone Quarter and Nine Months 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 and 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 nine months ended December 31, 2020 (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



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Proprietor

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 **S RAMACHANDRA RAO & ASSOCIATES**  
Chartered Accountants  
Firm's Registration No.007735S



**RAMACHANDRA RAO SURANENI**  
Proprietor  
(Membership No: 206003).  
UDIN:21206003AAAAAO2682.

Place: Chennai  
Date : February 12, 2021

**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 Nine months ended 31 December 2020**

		(₹ in Lakhs)					
		Consolidated					
Sl No	Particulars	Quarter ended 31-12-2020	Quarter ended 30-09-2020	Quarter ended 31-12-2019	Nine months ended 31-12-2020	Nine months ended 31-12-2019	Year ended 31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Net)	943	682	1,107	2,222	2,458	4,684
2	Other income	249	(264)	562	414	2,137	3,101
3	<b>Total revenue (1+2)</b>	<b>1,192</b>	<b>418</b>	<b>1,669</b>	<b>2,636</b>	<b>4,595</b>	<b>7,785</b>
4	<b>Expenses</b>						
	Construction and project expenses	1,059	272	858	2,996	2,211	5,932
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	(511)	533	(90)	(857)	169	(578)
	Employee benefits expense	127	90	120	303	273	382
	Finance costs	194	(196)	470	221	1,038	1,608
	Depreciation and amortization expense	10	13	14	36	43	213
	Other expenses	162	187	146	492	538	780
	<b>Total expenses</b>	<b>1,042</b>	<b>899</b>	<b>1,519</b>	<b>3,191</b>	<b>4,273</b>	<b>8,337</b>
	<b>Share of profit / (loss) from equity accounted investments</b>	<b>3</b>	<b>8</b>	<b>(3)</b>	<b>8</b>	<b>(10)</b>	<b>6</b>
5	<b>Profit/ (loss) before tax and exceptional item</b>	<b>152</b>	<b>(474)</b>	<b>148</b>	<b>(548)</b>	<b>312</b>	<b>(546)</b>
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-	-	-
7	<b>Profit/ (loss) before tax (5-6)</b>	<b>152</b>	<b>(474)</b>	<b>148</b>	<b>(548)</b>	<b>312</b>	<b>(546)</b>
8	Tax expense:						
	a) Current tax	126	77	27	215	64	152
	a) Deferred tax	-	-	-	-	-	10
9	<b>Profit/ (loss) for the period (7-8)</b>	<b>26</b>	<b>(551)</b>	<b>121</b>	<b>(763)</b>	<b>248</b>	<b>(708)</b>
10	<b>Other comprehensive income</b>						
	<i>Items that will not be reclassified to profit or loss</i>						
	- Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	(18)
	- Net (loss)/gain on FVOCI equity securities	-	-	-	-	(0)	-
	- Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
11	<b>Other comprehensive income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>(18)</b>
12	<b>Total comprehensive income for the period (9+11)</b>	<b>26</b>	<b>(551)</b>	<b>121</b>	<b>(763)</b>	<b>247</b>	<b>(726)</b>
13	<b>Profit attributable to:</b>						
	Owners of the Company	125	(69)	56	(142)	115	(674)
	Non-controlling interest	(98)	(483)	65	(622)	134	(34)
	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	-	-	-	-	-	(18)
	Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	125	(69)	56	(266)	115	(692)
	Non-controlling interest	(98)	(483)	65	(524)	134	(34)
14	<b>Earnings per equity share</b>						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.31	(6.41)	1.40	(8.87)	2.88	(8.23)
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.31	(6.41)	1.40	(8.87)	2.88	(8.23)

**Notes to Consolidated:**

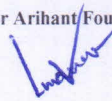
- The above unaudited consolidated financial results were reviewed by the Audit Committee of the Board on February 12, 2021 and approved by the Board of Directors of the Company at their meeting held on February 12, 2021.
- The unaudited financial results of the company have been prepared in accordance 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.
- 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 : February 12, 2021.



For Arihant Foundations and Housing Ltd.

  
 Vimal Lunawath  
 Wholetime Director (DIN:00586269)



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Proprietor

**Limited Review Report on the Quarter and Nine months 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 AND 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”), and its share of the net profit after tax and total comprehensive income / loss of its joint venture for the quarter and nine months ended 31<sup>st</sup> December, 2020 ( “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:
  - i. Arihant Griha Limited -Wholly owned Subsidiary Company
  - ii. Vaikunt Housing Limited -Wholly owned Subsidiary Company
  - iii. Transperent Heights Real Estate Ltd -Wholly owned Subsidiary Company
  - iv. Varenya Constructions Ltd -Wholly owned Subsidiary Company



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- |       |                                     |                                  |
|-------|-------------------------------------|----------------------------------|
| v.    | Verge Realty Private Limited        | -Wholly owned Subsidiary Company |
| vi.   | Escapade Real Estates Pvt Ltd       | -Wholly owned Subsidiary Company |
| vii.  | North Town Estates Pvt Ltd          | -Subsidiary Company.             |
| viii. | Arihant Unitech Realty Projects Ltd | -Joint Venture Entities.         |

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 three subsidiaries and a joint venture included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.886.45 lakhs , total net profit before tax of Rs.210.02 lakhs, and share of net profit of Rs. 2.50 lakhs for the quarter ended December 31, 2020, 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 and joint venture, 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 S RAMACHANDRA RAO & ASSOCIATES  
Chartered Accountants  
Firm's Registration No.007735S

RAMACHANDRA RAO SURANENI  
Proprietor  
(Membership No: 206003).  
UDIN:21206003AAAAAP6727.

Place: Chennai  
Date : February 12, 2021