

14th November 2022

To,

Bombay Stock Exchange Limited,
General Manager- DCS

022-22723121

Dear Sir,

Sub: Intimation on the outcome of board meeting held on 14th November 2022

This is to submit that the meeting of Board of directors of M/s. Arihant Foundations & Housing Ltd was commenced today (14.11.2022) at 05.30 P.M. (IST) and concluded at 06.30 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 30.09.2022.
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 30.09.2022
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

14th November 2022

To,

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

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 30.09.2022.
2. Limited Review Report of the Statutory Auditors of the Company on standalone and consolidated financial results for the quarter and half year ended 30.09.2022

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 30-09-2022	Quarter ended 30-06-2022	Quarter ended 30-09-2021	Half Year ended 30-09-2022	Half Year ended 30-09-2021	Year ended 31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,026	557	1,600	1,583	2,294	4,835
2	Other income	434	382	313	815	697	1,060
3	Total revenue (1+2)	1,460	939	1,913	2,399	2,991	5,896
4	Expenses						
	(a) Construction and project expenses	825	662	804	1,486	1,171	3,094
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	3	(210)	764	(207)	885	1,294
	(c) Employee Benefit Expense	117	32	37	149	113	238
	(d) Finance costs	330	328	171	657	564	682
	(e) Depreciation and amortization expenses	3	3	4	6	8	14
	(f) Other expenses	113	87	68	201	165	419
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	1,390	902	1,849	2,292	2,906	5,742
5	Profit/ (loss) before tax and exceptional item	70	37	64	107	85	154
6	Exceptional item	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	70	37	64	107	85	154
8	Tax expense:						
	a) Current tax	(23)	(9)	(14)	(32)	19	(43)
	b) Deferred tax	-	-	-	-	-	(5)
9	Profit/ (loss) for the period (7-8)	47	28	50	75	66	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	-	-	-	-	-	38
	Net gain on FVOCI equity instruments	-	-	-	-	-	7.08
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	31.20
11	Other comprehensive income for the period, net of tax	-	-	-	-	-	14
12	Total comprehensive income for the period (9+11)	47	28	50	75	66	130
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)	0.55	0.32	0.59	0.87	0.77	1.35
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.55	0.32	0.59	0.87	0.77	1.35
	Earnings per equity share (total comprehensive income)						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.55	0.32	0.59	0.87	0.77	1.51
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.55	0.32	0.59	0.87	0.77	1.51

Notes

- The above unaudited financial results for the quarter and half year ended 30 September, 2022 were reviewed and recommended by the Audit Committee at their meeting held on November 14, 2022 and approved by the Board of Directors at their meeting held on November 14, 2022.
- 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, 2022. 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.arihantspaces.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 14, 2022.

For Arihant Foundations and Housing Limited

Kamal Lunawath
Managing Director (DIN:00087)



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 2022

		(₹ in Lakhs)					
		Consolidated					
Sl No	Particulars	Quarter ended 30-09-2022	Quarter ended 30-06-2022	Quarter ended 30-09-2021	Half Year ended 30-09-2022	Half Year ended 30-09-2021	Year ended 31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Net)	2,280	1,746	2,069	4,026	2,957	8,280
2	Other income	305	482	308	787	659	1,173
3	Total revenue (1+2)	2,586	2,227	2,377	4,813	3,616	9,453
4	Expenses						
	Construction and project expenses	1,069	919	2,122	1,987	2,688	5,296
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	75	77	(399)	151	(276)	860
	Employee benefits expense	118	104	111	223	217	659
	Finance costs	238	839	109	1,076	688	1,106
	Depreciation and amortization expense	9	7	8	16	17	35
	Other expenses	218	213	916	432	1,088	1,805
	Total expenses	1,727	2,159	2,868	3,885	4,423	9,760
	Share of profit / (loss) from equity accounted investments	(3)	3	3	-	5	7
5	Profit/ (loss) before tax and exceptional item	856	71	(488)	927	(802)	(301)
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	856	71	(488)	927	(802)	(301)
8	Tax expense:						
	a) Current tax	(231)	(104)	13	(335)	19	(208)
	a) Deferred tax	-	-	-	-	-	35
9	Profit/ (loss) for the period (7-8)	625	(33)	(501)	592	(822)	(474)
10	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	- Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	93
	- Net (loss)/gain on FVOCI equity securities	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	16
11	Other comprehensive income for the period, net of tax	-	-	-	-	-	109
12	Total comprehensive income for the period (9+11)	625	(33)	(501)	592	(822)	(365)
13	Profit attributable to:						
	Owners of the Company	601	101	(258)	702	(410)	(100)
	Non-controlling interest	24	(135)	(329)	(110)	(411)	(374)
	Other comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	109
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Owners of the Company	601	101	(258)	702	(410)	9
	Non-controlling interest	24	(135)	(329)	(110)	(411)	(374)
14	Earnings per equity share						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	6.98	(0.38)	(5.83)	8.16	(9.55)	(5.51)
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	6.98	(0.38)	(5.83)	8.16	(9.55)	(5.51)


Notes to Consolidated:

- The above unaudited consolidated financial results were reviewed by the Audit Committee of the Board on November 14, 2022 and approved by the Board of Directors of the Company at their meeting held on November 14, 2022.
- 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 : November 14, 2022.

For Arihant Foundations and Housing Limited



 Kamal Lunawath
 Managing Director (DIN:00087322)


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,2022

(₹ In Lakhs)

Particulars	Standalone		Consolidated	
	Half Year ended 30-09-2022	Year ended 31-03-2022	Half Year ended 30-09-2022	Year ended 31-03-2022
A. Cash flow from operating activities				
Profit before tax	107	154	927	(301)
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortization expense	6	14	16	35
(Gain)/loss on sale of investments	-	(10)	-	(10)
Interest expenses	657	682	1,076	1,106
(Gain) /Loss on sale of fixed assets	-	(80)	-	(80)
Other non operating income	(8)	(314)	(8)	(314)
Interest and dividend income	(808)	(929)	794	(859)
Other Adjustments	-	1,134	2,784	1,145
Operating profit before working capital changes	(45)	652	5,590	723
Changes in assets and liabilities				
<i>Adjustments for working capital changes</i>				
(Increase) /Decrease in inventories	(207)	1,294	210	(101)
(Increase) in trade receivables	50	4,222	(252)	(186)
Decrease in Other financial assets	(321)	(3,476)	(2,459)	(4,565)
Decrease in Other current assets	(191)	(316)	8,764	(3,638)
(Decrease) / Increase in Trade Payables	145	2,215	3,469	2,292
Increase in Provisions	(0)	(81)	(11,981)	2
Increase / (Decrease) in Other financial liabilities	(2,085)	1,316	(2,271)	4,106
Increase / (Decrease) in Other current liabilities	(665)	(610)	(1,236)	(1,901)
Cash generated from operating activities	(3,320)	5,216	(166)	(3,268)
Direct taxes paid, net	(67)	387	(335)	(170)
Net cash generated from operating activities	(3,387)	5,603	(502)	(3,438)
B. Cash flow from investing activities				
Purchase of fixed assets	(11)	(258)	(34)	(261)
Sale of fixed assets	-	168	-	168
Interest/Dividend received	808	929	(794)	859
Other non - operating income	8	314	8	314
Purchase of investment	-	(3,072)	1,912	(2)
Proceeds from sale of investment	22	1,320		1,877
Net cash generated from investing activities	827	(599)	1,092	2,955
C. Cash flow from financing activities				
(Loans repaid) / Fresh loans taken	3,653	(2,691)	(94)	(1,371)
Loans received back / (given)	(441)	(1,564)	550	3,066
Interest & finance charges	(657)	(682)	(1,076)	(1,106)
Net cash (used) in financing activities	2,555	(4,937)	(621)	588
D. Net change in cash and cash equivalents	(5)	66	(32)	105
E. Cash and cash equivalents at the beginning	253	187	499	394
F. Cash and cash equivalents at the end	248	253	467	499

Place: Chennai

Date : November 14 ,2022

For Arihant Foundations and Housing Limited


Kamal Lunawath
 Managing Director


Arihant Foundations and Housing Limited

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

CIN No: L70101TN1992PLC022299

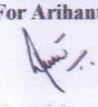
Statement of Assets and Liabilities

Particulars	Rs. In Lakhs		Rs. In Lakhs	
	Standalone		Consolidated	
	As on 30-09-2022	As on 31-03-2022	As on 30-09-2022	As on 31-03-2022
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	823	819	885	866
Intangible assets	1	1	1	1
Goodwill on Consolidation	-	-	1,103	1,155
Financial assets				
- Investments	3,976	3,999	1,381	3,293
- Trade receivables	2,798	2,832	3,727	3,660
- Loans	2,441	2,834	3,199	1,347
- Other financial assets	11,126	10,838	11,679	11,148
Deferred tax assets (net)	600	600	633	3,058
	21,764	21,923	22,607	24,527
Current assets				
Inventories	7,878	7,671	9,383	9,594
Financial assets				
- Current Investments	26	26	28	28
- Trade receivables	4,085	4,101	4,554	4,369
- Cash and cash equivalents	249	254	466	499
- Bank balances other than those mentioned in cash and cash equivalents	174	133	1,002	171
- Loans	2,449	1,615	2,792	5,193
- Other financial assets	234	241	1,631	535
Current tax asset (Net)	260	249	12,338	354
Other current assets	3,254	3,064	6,703	15,467
	18,609	17,354	38,898	36,209
Total assets	40,373	39,277	61,505	60,736
EQUITY AND LIABILITIES				
Equity				
Equity share capital	860	860	860	860
Other equity	15,889	15,839	11,734	10,870
Total equity	16,749	16,699	12,594	11,730
Non - Controlling interests	-	-	(2,990)	(3,025)
Non-current liabilities				
Financial liabilities				
-Borrowings	10,091	6,438	16,179	10,788
Provisions	25	25	118	114
Other Non Current Liabilities	-	-	986	1,191
	10,115	6,463	17,282	12,093
Current liabilities				
Financial liabilities				
-Borrowings	-	-	13,012	18,497
- Trade payables	7,069	6,925	9,921	6,452
- Other financial liabilities	2,085	4,171	4,951	7,017
Other current liabilities	4,354	5,019	6,736	7,972
	13,509	16,115	34,619	39,938
Total liabilities	23,624	22,578	51,901	52,031
Total equity and liabilities	40,373	39,277	61,505	60,736

Place: Chennai

Date : November 14 ,2022

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.

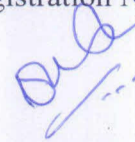
1. We have reviewed the accompanying statement of unaudited standalone financial results of Arihant Foundations and Housing Limited (the 'Company') for the quarter and half year ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of 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



Place: Chennai
Date : November 14, 2022.

CA Devendra Kumar Bhandari
Partner
Membership no: 208862
UDIN:. 22208862BDBQYQ2085

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, 2022 (“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. Transparent Heights Real Estate Limited. - Wholly Owned Subsidiary Company
6. Escapade Real Estates Private Limited. - Wholly Owned Subsidiary Company
7. Northtown Estates Private Limited. – Subsidiary Company
8. Verge Realty Private Limited. - Wholly Owned Subsidiary Company
9. 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 seven subsidiaries and a joint venture included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 2608.01 lakhs, total net profit before tax of Rs.571.22 lakhs, total assets of Rs. 28911.20 lakhs for the half year ended September 30, 2022, 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.

Place: Chennai

Date : November 14 ,2022



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

Dud
CA DEVENDRA KUMAR BHANDARI
PARTNER
Membership no: 208862
UDIN:. 22208862BDBROF9841