

**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, 2019

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 held on 30.05.2019**

This is to submit that the meeting of Board of directors of M/s. Arihant Foundations & Housing Ltd was commenced today at 5:30 p.m. (IST) and concluded at 7:50 p.m. (IST) at the registered office of the company and has *inter alia* approved the following:

1. Approved and adopted the standalone and consolidated financial results of the Company for the quarter and year ended on March 31, 2019 in pursuance of Regulation 33 of the SEBI (LODR) Regulations, 2015.
2. Board took note of the Auditor's Report on standalone and consolidated financials of the Company for the financial year ended 31.03.2019.
3. Board reviewed the compliance report pertaining to all applicable laws in pursuance to Regulation 17(3) of the SEBI (LODR) Regulations, 2015.
4. Board took note of the status of complaints as per Regulation 13(3) of the SEBI (LODR) Regulations, 2015 for the quarter ended 31.03.2019 as submitted with the stock exchanges.
5. Board discussed and passed certain resolutions on business matters.

Please find the enclosed copy of the Audited financial results (Standalone & Consolidated) for the financial year ended March 31, 2019 and Statement of Assets and Liabilities along with the Auditors' Report with unmodified opinions (on Standalone and Consolidated Financial Statements separately) and a declaration to the effect that the Auditors have given unmodified opinion with respect to Standalone and Consolidated Financial Results for the year ended March 31, 2019

Kindly take the same on your record and oblige.

Thanking you.  
Yours Sincerely,

For ARIHANT FOUNDATIONS & HOUSING LTD.

  
Company Secretary







# 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

**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, 2019 and year to date results for the period 01.04.2018 to 31.03.2019 ("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 read with SEBI circular No.CIR/CFD/FAC/62 dated July 5, 2016.

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:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019 in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India

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

CA.Ramachandra Rao Suraneni  
Proprietor  
Membership No: 206003

Place: Chennai  
Date: 30-05-2019







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CHARTERED ACCOUNTANTS

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

## Auditor's Report On Consolidated Financial 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 accompanying statement of consolidated financial results of **M/s. Arihant Foundations & Housing Ltd** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and its share of profit of its joint venture for the year ended **March 31, 2019** ("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, as amended ("the Regulation"), read with SEBI Circular No. CIRTCFD/FAC/6212016 dated July 5, 2016 ("the Circular").

This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been compiled from the related consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

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 audit the financial statements of Five subsidiaries and Two Joint Venture included in the consolidated financial results, whose financial statement reflect total assets of Rs. 88,97,45,881/- as at 31 March, 2019 as well as the total revenue of Rs. 20,88,38,391/- as at 31 March, 2019, total net profit after tax of Rs. (31,83,263/-). These 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 consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint venture is based solely on the reports of the Management.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on reports of the Management.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

(i) include the financial results of the following entities (list of entities included in consolidation);

1. Arihant Griha Ltd
2. Varenva Constructions Ltd
3. Vaikunt Housing Ltd
4. Transperent Heights Real Estate Ltd
5. North Town Estates Pvt Ltd
6. Escapade Real Estate Pvt Ltd







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

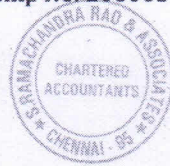
## 7. Arihant Unitech Realty Projects Ltd

- (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 in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

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

CA. Ramachandra Rao Suraneni  
Proprietor  
Membership No: 206003

Place: Chennai  
Date: 30-05-2019



**ARIHANT FOUNDATIONS & HOUSING LIMITED**  
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30<sup>th</sup> May, 2019

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, 2019.

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



Statement of Financial results for the Quarter and Year ended 31 March 2019

SI No	Particulars	(` in Lakhs)		(` in Lakhs)				
		Consolidated		Standalone				
		Year ended 31 March 2019 (Audited)	Year ended 31 March 2018 (Audited)	Quarter ended 31 March 2019 (Audited)	Quarter ended 31 December 2018 (Unaudited)	Quarter ended 31 March 2018 (Audited)	Year ended 31 March 2019 (Audited)	Year ended 31 March 2018 (Audited)
1	Revenue from operations (Net)	7,999	6,562	462	874	555	6,556	3,931
2	Other income	3,098	2,106	801	271	613	2,945	1,976
3	<b>Total revenue (1+2)</b>	<b>11,098</b>	<b>8,669</b>	<b>1,264</b>	<b>1,145</b>	<b>1,168</b>	<b>9,501</b>	<b>5,907</b>
4	<b>Expenses</b>							
	Construction and project expenses	7,404	3,219	1,376	511	70	7,341	3,031
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	(522)	1,351	(1,239)	-	398	(1,239)	366
	Employee benefits expense	410	404	80	59	109	244	248
	Finance costs	2,439	1,899	965	403	360	2,110	1,280
	Depreciation and amortization expense	74	103	10	12	16	45	68
	Other expenses	884	802	59	150	184	799	679
	<b>Total expenses</b>	<b>10,688</b>	<b>7,776</b>	<b>1,253</b>	<b>1,135</b>	<b>1,138</b>	<b>9,300</b>	<b>5,673</b>
	Share of profit / (loss) from equity accounted investments	(12)	(679)	-	-	-	-	-
5	<b>Profit/ (loss) before tax and exceptional item</b>	<b>398</b>	<b>214</b>	<b>11</b>	<b>10</b>	<b>30</b>	<b>201</b>	<b>234</b>
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-	-	-	-
7	<b>Profit/ (loss) before tax (5-6)</b>	<b>398</b>	<b>214</b>	<b>11</b>	<b>10</b>	<b>30</b>	<b>201</b>	<b>234</b>
8	<b>Tax expense:</b>							
	a) Current tax	292	173	5	2	-	40	5
	a) Deferred tax	3	181	15	-	-	15	186
9	<b>Profit/ (loss) for the period (7-8)</b>	<b>103</b>	<b>(140)</b>	<b>(9)</b>	<b>8</b>	<b>30</b>	<b>147</b>	<b>43</b>
10	<b>Other comprehensive income</b>							
	<b>Items that will not be reclassified to profit or loss</b>							
	- Re-measurement gains (losses) on defined benefit plans	25	4	25	-	(6)	25	4
	- Net (loss)/gain on FVOCI equity securities	41	15	46	19	15	41	15
	- Income tax relating to items that will not be reclassified to profit and loss	12	5	(12)	-	5	(12)	5
11	<b>Other comprehensive income for the period, net of tax</b>	<b>54</b>	<b>24</b>	<b>59</b>	<b>19</b>	<b>14</b>	<b>54</b>	<b>24</b>
12	<b>Total comprehensive income for the period (9+11)</b>	<b>157</b>	<b>(117)</b>	<b>50</b>	<b>27</b>	<b>44</b>	<b>201</b>	<b>67</b>

SI No	Particulars	(` in Lakhs)		(` in Lakhs)				
		Consolidated		Standalone				
		Year ended 31 March 2019 (Audited)	Year ended 31 March 2018 (Audited)	Quarter ended 31 March 2019 (Audited)	Quarter ended 31 December 2018 (Unaudited)	Quarter ended 31 March 2018 (Audited)	Year ended 31 March 2019 (Audited)	Year ended 31 March 2018 (Audited)
13	<b>Profit attributable to:</b>							
	Owners of the Company	(251)	(264)	-	-	-	-	-
	Non-controlling interest	354	124	-	-	-	-	-
	<b>Other comprehensive income attributable to:</b>							
	Owners of the Company	52	23	-	-	-	-	-
	Non-controlling interest	2	1	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>							
	Owners of the Company	(198)	(241)	-	-	-	-	-
	Non-controlling interest	356	124	-	-	-	-	-
14	<b>Earnings per equity share</b>							
	Basic (in `) (Face value of ` 10 each) (Not annualised)	1.20	(1.63)	(0.11)	0.09	0.35	1.70	0.50
	Diluted (in `) (Face value of ` 10 each) (Not annualised)	1.20	(1.63)	(0.11)	0.09	0.35	1.70	0.50

Notes to Standalone and Consolidated:

- The above financial results were reviewed by the Audit Committee of the Board on 30 May, 2019 and approved by the Board of Directors of the Company at their meeting held on 30 May, 2019.
- The audited 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.
- The audited financial results in respect of fourth quarter are the balancing figures, between audited figures in respect of the full financial year and the figures published year to date upto third quarter of the current financial year.
- The company has only one segment, Construction.
- Statement of Assets and Liabilities as at 31 March, 2019 are enclosed.

Place : Chennai  
Date: 30th May 2019

For Arihant Foundations & Housing Ltd.



*[Signature]*  
Kamal Lunawath  
Managing Director  
DIN:00087324

## Statement of Assets and Liabilities as at 31 March 2019

// In Lakhs

// In Lakhs

Particulars	Consolidated		Standalone	
	As at	As at	As at	As at
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	(Audited)	(Audited)	(Audited)	(Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	900	1,089	834	1,012
Goodwill	-	-	-	-
Other Intangible assets	14	19	14	19
<b>Financial assets</b>				
- Investments	3,478	4,347	1,218	2,365
- Trade receivables	3,447	3,571	2,892	3,246
- Loans	2,694	2,955	3,138	3,454
- Other financial assets	3,773	5,298	4,940	5,298
Other non-current assets	1,319	320	-	-
Deferred tax assets (net)	862	969	853	875
	<b>16,487</b>	<b>18,568</b>	<b>13,888</b>	<b>16,268</b>
<b>Current assets</b>				
Inventories	10,837	10,488	8,811	7,573
<b>Financial assets</b>				
- Trade receivables	4,369	8,198	7,716	7,565
- Cash and cash equivalents	221	780	89	609
- Bank balances other than those mentioned in cash and cash equivalents	64	158	64	125
- Loans	155	1,136	1,066	1,144
- Other financial assets	760	923	760	923
Current tax assets (Net)	242	236	193	233
Other current assets	3,703	3,230	3,198	2,704
	<b>20,350</b>	<b>25,148</b>	<b>21,896</b>	<b>20,875</b>
<b>Total assets</b>	<b>36,837</b>	<b>43,717</b>	<b>35,784</b>	<b>37,144</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	860	860	860	860
Other equity	15,138	14,174	14,386	14,185
	<b>15,998</b>	<b>15,034</b>	<b>15,246</b>	<b>15,045</b>
<b>Non - Controlling Interests</b>	794	577		
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
- Borrowings	13,087	14,046	10,967	9,907
Provisions	66	79	61	74
	<b>13,153</b>	<b>14,125</b>	<b>11,028</b>	<b>9,981</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
- Borrowings	-	45	-	-
- Trade payables	2,321	2,661	2,287	2,617
- Other financial liabilities	2,571	6,814	2,439	3,826
Other current liabilities	2,001	4,397	4,785	5,674
Provisions		64	-	-
	<b>6,892</b>	<b>13,981</b>	<b>9,510</b>	<b>12,117</b>
<b>Total equity and liabilities</b>	<b>36,837</b>	<b>43,717</b>	<b>35,784</b>	<b>37,144</b>

