

14<sup>th</sup> February 2022

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 quarter ended 31.12.2021

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In compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are submitting herewith Statement of standalone and consolidated unaudited financial results for the quarter ended 31.12.2021 and report on limited review of the said results carried out by the Statutory Auditors for your perusal and records.

Kindly take the aforementioned details on record and oblige.

Thanking you.

Yours Sincerely,

For **ARIHANT FOUNDATIONS & HOUSING LIMITED,**



**KAMAL LUNAWATH**  
Managing Director  
DIN: 00087324



**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., F.C.A  
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, 2021 (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 **S Ramachandra Rao & Associates**  
Chartered Accountants  
Firm Registration No:007735S



Place: Chennai  
Date : February 14, 2022

**CA Ramachandra Rao Suraneni**  
Proprietor  
Membership no: 206003.  
UDIN: 22206003ACATEP7085.



**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., F.C.A  
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, 2021 ("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
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.
ix.	Kairav Developers 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 two joint venture entities included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.1,082.80 lakhs, total net loss before tax of Rs.231.28 lakhs, and share of net loss of Rs. 1.50 lakhs for the quarter ended December 31, 2021, 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 Registration No:007735S



**CA Ramachandra Rao Suraneni**  
Proprietor  
Membership no: 206003  
UDIN: 22206003ACARPV8203



Place: Chennai  
Date: February 14, 2022.

S.No	Particulars	Standalone					
		Quarter ended 31-12-2021	Quarter ended 30-09-2021	Quarter ended 31-12-2020	Nine months ended 31-12-2021	Nine months ended 31-12-2020	Year ended 31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,562	1,600	97	3,855	256	3,138
2	Other income	100	313	180	797	497	1,589
3	<b>Total revenue (1+2)</b>	<b>1,662</b>	<b>1,913</b>	<b>277</b>	<b>4,652</b>	<b>753</b>	<b>4,727</b>
4	<b>Expenses</b>						
	(a) Construction and project expenses	585	804	511	1,756	1,602	2,259
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	790	764	(511)	1,675	(1,602)	979
	(c) Employee Benefit Expense	31	37	112	144	239	332
	(d) Finance costs	62	171	49	626	138	631
	(e) Depreciation and amortization expenses	3	4	8	12	23	28
	(f) Other expenses	138	68	94	303	307	426
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)</b>	<b>1,609</b>	<b>1,848</b>	<b>263</b>	<b>4,515</b>	<b>707</b>	<b>4,655</b>
5	<b>Profit/ (loss) before tax and exceptional item</b>	<b>53</b>	<b>64</b>	<b>14</b>	<b>137</b>	<b>46</b>	<b>72</b>
6	Exceptional item	-	-	-	-	-	-
7	<b>Profit/ (loss) before tax (5-6)</b>	<b>53</b>	<b>64</b>	<b>14</b>	<b>137</b>	<b>46</b>	<b>72</b>
8	Tax expense:						
	a) Current tax	16	14	2	34	7	16
	b) Deferred tax	-	-	-	-	-	7
9	<b>Profit/ (loss) for the period (7-8)</b>	<b>37</b>	<b>50</b>	<b>12</b>	<b>103</b>	<b>39</b>	<b>49</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	-	-	-	-	-	(3)
	Net gain on FVOCI equity instruments	-	-	-	-	-	-
	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>-</b>	<b>(3)</b>
12	<b>Total comprehensive income for the period (9+11)</b>	<b>37</b>	<b>50</b>	<b>12</b>	<b>103</b>	<b>39</b>	<b>46</b>
13	Paidup equity share capital (Face value ₹ 10/- each)	860	860	860	860	860	860
14	<b>Earnings per equity share (profit/ (loss) after tax)</b>						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.43	0.59	0.14	1.19	0.45	0.56
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.43	0.59	0.14	1.19	0.45	0.56
	<b>Earnings per equity share (total comprehensive income)</b>						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.43	0.59	0.14	1.19	0.45	0.52
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.43	0.59	0.14	1.19	0.45	0.52

Notes

- The above unaudited financial results for the quarter and nine months ended 31 December, 2021 were reviewed and recommended by the Audit Committee at their meeting held on February 14, 2022 and approved by the Board of Directors at their meeting held on February 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 nine months ended 31 December, 2021.
- 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.
- 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 Stock Exchanges (BSE and NSE) 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 : February 14, 2022.

For Arihant Foundations and Housing Limited

Vimal Lunawath  
Director (DIN:00586269)



**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 2021**

		(₹ in Lakhs)					
		Consolidated					
Sl No	Particulars	Quarter ended 31-12-2021	Quarter ended 30-09-2021	Quarter ended 31-12-2020	Nine months ended 31-12-2021	Nine months ended 31-12-2020	Year ended 31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Net)	2,590	2,069	943	5,547	2,222	5,647
2	Other income	87	308	249	746	414	1,626
3	<b>Total revenue (1+2)</b>	<b>2,677</b>	<b>2,377</b>	<b>1,192</b>	<b>6,293</b>	<b>2,636</b>	<b>7,273</b>
4	<b>Expenses</b>						
	Construction and project expenses	1,178	2,122	1,059	3,867	2,996	3,339
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	790	(399)	(511)	514	(857)	1,724
	Employee benefits expense	128	111	127	345	303	378
	Finance costs	154	109	194	842	221	915
	Depreciation and amortization expense	8	8	10	25	36	46
	Other expenses	598	916	162	1,686	492	2,197
	<b>Total expenses</b>	<b>2,856</b>	<b>2,867</b>	<b>1,041</b>	<b>7,278</b>	<b>3,191</b>	<b>8,599</b>
	<b>Share of profit / (loss) from equity accounted investments</b>	<b>(1)</b>	<b>3</b>	<b>3</b>	<b>4</b>	<b>8</b>	<b>10</b>
5	<b>Profit/ (loss) before tax and exceptional item</b>	<b>(179)</b>	<b>(490)</b>	<b>151</b>	<b>(981)</b>	<b>(548)</b>	<b>(1,316)</b>
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-	-	-
7	<b>Profit/ (loss) before tax (5-6)</b>	<b>(179)</b>	<b>(490)</b>	<b>151</b>	<b>(981)</b>	<b>(548)</b>	<b>(1,316)</b>
8	Tax expense:						
	a) Current tax	74	13	126	94	215	277
	a) Deferred tax	-	-	-	-	-	7
9	<b>Profit/ (loss) for the period (7-8)</b>	<b>(253)</b>	<b>(503)</b>	<b>25</b>	<b>(1,075)</b>	<b>(763)</b>	<b>(1,600)</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	-	-	-	-	-	(3)
	- 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>-</b>	<b>(3)</b>
12	<b>Total comprehensive income for the period (9+11)</b>	<b>(253)</b>	<b>(501)</b>	<b>26</b>	<b>(1,075)</b>	<b>(763)</b>	<b>(1,603)</b>
13	<b>Profit attributable to:</b>						
	Owners of the Company	(104)	(258)	125	(514)	(142)	(1,005)
	Non-controlling interest	(149)	(329)	(98)	(560)	(622)	(594)
	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	-	-	-	-	-	(3)
	Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	(104)	(258)	125	(514)	(266)	(1,008)
	Non-controlling interest	(149)	(329)	(98)	(560)	(524)	(594)
14	<b>Earnings per equity share</b>						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	(2.94)	(5.83)	0.31	(12.50)	(8.87)	(18.60)
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	(2.94)	(5.83)	0.31	(12.50)	(8.87)	(18.60)

**Notes to Consolidated:**

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

2. 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.

3. 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.

4. 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 14, 2022.

For Arihant Foundations and Housing Limited

 Pinal Lunawath  
 Director (DIN:00586269)
