

**Arihant Foundations
& Housing Limited**

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

14th August 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 ended 30.06.2022.
2. Limited Review Report of the Statutory Auditors of the Company on standalone and consolidated financial results for the quarter ended 30.06.2022

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

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 Standalone Unaudited Financial results for the Quarter and Year Ended 30 June, 2022

S.No	Particulars	(₹ in Lakhs)			
		Standalone			
		Quarter ended 30-06-2022	Quarter ended 31-03-2022	Quarter ended 30-06-2021	Year Ended 31-03-2022
		<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
1	Revenue from operations	557	980	694	4,835
2	Other income	382	264	384	1,060
3	Total revenue (1+2)	939	1,244	1,078	5,896
4	Expenses				
	(a) Construction and project expenses	662	1,338	367	3,094
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	(210)	(381)	121	1,294
	(c) Employee Benefit Expense	32	95	76	238
	(d) Finance costs	328	57	393	682
	(e) Depreciation and amortization expenses	3	3	4	14
	(f) Other expenses	87	116	97	419
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	902	1,227	1,058	5,742
5	Profit/ (loss) before tax and exceptional item	37	17	21	154
6	Exceptional item	-	-	-	-
7	Profit/ (loss) before tax (5-6)	37	17	21	154
8	Tax expense:				
	a) Current tax	(9)	(8)	5	(43)
	b) Deferred tax	-	(5)	-	(5)
9	Profit/ (loss) for the period (7-8)	28	3	15	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	-	38
	Net gain on FVOCI equity instruments	-	7.08	-	7
	Income tax relating to items that will not be reclassified to profit and loss	-	31	-	31
11	Other comprehensive income for the period, net of tax	-	14	-	14
12	Total comprehensive income for the period (9+11)	28	17	15	130
12	Paidup equity share capital (Face value ₹ 10/- each)	860	860	860	860
13	Earnings per equity share (profit/ (loss) after tax)				
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.32	0.04	0.18	1.35
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.32	0.04	0.18	1.35
	Earnings per equity share (total comprehensive income)				
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.32	0.20	0.18	1.51
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.32	0.20	0.18	1.51

Notes

1	The above unaudited financial results for the quarter ended 30 June, 2022 were reviewed and recommended by the Audit Committee at their meeting held on August 14, 2022 and approved by the Board of Directors at their meeting held on August 14, 2022.
2	The above 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 ended 30 June, 2022.
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 (NSE) for uploading on their respective websites and the same are also available on the Company's website www.arhantspaces.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 : August 14, 2022

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 Consolidated Unaudited Financial results for the Quarter and Year ended 30 June,2022

		(₹ in Lakhs)			
		Consolidated			
SI No	Particulars	Quarter ended 30-06-2022	Quarter ended 31-03-2022	Quarter ended 30-06-2021	Year Ended 31-03-2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations (Net)	1,746	2,733	888	8,280
2	Other income	482	427	351	1,173
3	Total revenue (1+2)	2,227	3,160	1,239	9,453
4	Expenses				
	Construction and project expenses	919	1,429	566	5,296
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	77	346	122	860
	Employee benefits expense	104	313	106	659
	Finance costs	839	264	579	1,106
	Depreciation and amortization expense	7	11	9	35
	Other expenses	213	119	172	1,805
	Total expenses	2,159	2,482	1,555	9,760
	Share of profit / (loss) from equity accounted investments	3	4	2	7
5	Profit/ (loss) before tax and exceptional item	71	682	(314)	(301)
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-
7	Profit/ (loss) before tax (5-6)	71	682	(314)	(301)
8	Tax expense:				
	a) Current tax	(104)	(115)	6	(208)
	a) Deferred tax	-	35	-	35
9	Profit/ (loss) for the period (7-8)	(33)	602	(320)	(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	-	93
	- Net (loss)/gain on FVOCI equity securities	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit and loss	-	16	-	16
11	Other comprehensive income for the period, net of tax	-	109	-	109
12	Total comprehensive income for the period (9+11)	(33)	711	(320)	(365)
13	Profit attributable to:				
	Owners of the Company	101	414	(152)	(100)
	Non-controlling interest	(135)	186	(82)	(374)
	Other comprehensive income attributable to:				
	Owners of the Company	-	109.15	-	109
	Non-controlling interest	-	-	-	-
	Total comprehensive income attributable to:				
	Owners of the Company	101	526	(152)	9
	Non-controlling interest	(135)	186	(82)	(374)
14	Earnings per equity share				
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	(0.38)	7.00	(3.72)	(5.51)
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	(0.41)	7.00	(3.72)	(5.51)

Notes to Consolidated:

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

2. The 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 : August 14, 2022

For Arihant Foundations and 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

Independent Auditor's Review Report on Standalone Quarterly Unaudited 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 ended June 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 **S RAMACHANDRA RAO & ASSOCIATES**
Chartered Accountants
Firm's Registration No.007735S



A handwritten signature in black ink, appearing to read "S. Ramachandra Rao Suraneni".

RAMACHANDRA RAO SURANENI
Proprietor
(Membership No: 206003).

Place: Chennai
Date: August 14, 2022



S. RAMACHANDRA RAO & ASSOCIATES

CHARTERED ACCOUNTANTS

Reg. Off : No.11, Porur Gardens Phase - I, Vanagaram, Chennai - 600 095.

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CA. RAMACHANDRA RAO SURANENI, B.com., F.C.A

Proprietor

Independent Auditor's Review Report on the Quarterly 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 ended 30th June, 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.
 3. Vaikunt Housing Limited.
 4. Varenya Constructions Limited.
 5. Transparent Heights Real Estate Limited.
 6. Escapade Real Estates Private Limited.
 7. Northtown Estates Private Limited.
 8. Verge Realty Private Limited.
 9. Arihant Unitech Realty Projects Limited.
 10. Kairav Developers Ltd.
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 two subsidiaries and joint ventures included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 12,88,16,622 /-, total net loss after tax of Rs. 63,30,088 /- and share of net profit of Rs. 2,50,320/- for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results 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).

Place: Chennai
Date: August 14, 2022