

14th November, 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 14.11.2019


This is to submit that the meeting of Board of directors of M/s. Arihant Foundations & Housing Ltd was commenced today at 08:30 PM. (IST) and concluded at 10:10 PM (IST) at the registered office of the company and has *inter alia* approved the following:

1. Approved the unaudited financial results for the second quarter ended 30.09.2019 along with the Statement of Assets and Liabilities for the half year ended September 30, 2019.
2. Limited Review Report of the Statutory Auditors of the Company on the unaudited financial results for the quarter and half year ended 30.09.2019.

Kindly take the same on your record and oblige.

Thanking you.

Yours Sincerely,
For **ARIHANT FOUNDATIONS & HOUSING LIMITED**


SHARON JOSH
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

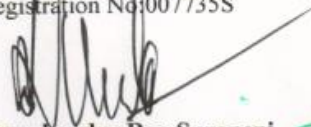
CA. RAMACHANDRA RAO SURANENI, B.com., FCA

Proprietor
Limited Review Report on Quarter and Half Year ended Unaudited Standalone Financial Results of Arihant Foundations and Housing Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of Arihant Foundations and Housing Limited

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 on September 30, 2019, attached herewith, being submitted by the company pursuant to 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.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on November 14, 2019. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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


CA Ramachandra Rao Suraneni
Proprietor
Membership no: 206003

Place: Chennai
Date :November 14, 2019

CA. RAMACHANDRA RAO SURANENI
B.Com., F.C.A.,
MEMBERSHIP No. : 206003





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 : srrosra@hotmail.com

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

Limited Review Report on Quarter and Half Year ended Unaudited Consolidated Financial Results of Arihant Foundations and Housing Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of Arihant Foundations and Housing Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Arihant Foundations and Housing Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), which includes Group's share of profit/ loss of its Joint ventures, for the quarter and half year ended on September 30, 2019, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the quarter ended 30 September 2018 and Half year ended 30 September 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors in their meeting held on November 14, 2019. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the financial results of following subsidiaries and joint ventures:
 - i. Varenva Constructions Limited.
 - ii. Arihant Griha Limited.
 - iii. Transperent Heights Real Estates Limited.
 - iv. Vaikunt Housing Limited.
 - v. Escapade Real Estates Private Limited.
 - vi. North Town Estates Private Limited.
 - vii. Arihant Unitech Realty Projects Limited (Joint Venture).
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized



CA. RAMACHANDRA RAO SURANENI

B.Com., F.C.A.,

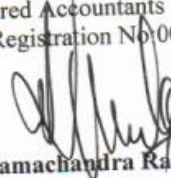
MEMBERSHIP No. : 208003

accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

6. The consolidated unaudited financial result includes unaudited financial statements of 2 subsidiaries and company' share of net loss, whose financial statements reflects (before eliminating intercompany transactions) total revenue of Rs. 4,09,20,597/- net loss before tax of Rs.1,42,94,889/- and total comprehensive income of Rs. Nil for the quarter ended on September 30, 2019, as considered in the financial results. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the statement, in so far it relates to the amount and disclosures included in respect of these subsidiary and joint venture, is based on solely on such unaudited financial statements.

Our conclusion on the Statement is not modified in respect of the above matter.

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



CA Ramachandra Rao Suraneni
Proprietor
Membership no: 206003

Place: Chennai
Date :November 14, 2019



CA. RAMACHANDRA RAO SURANENI
B.Com., F.C.A.,
MEMBERSHIP No. : 206003

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 2019

		(₹ in Lakhs)					
		Consolidated					
Sl No	Particulars	Quarter ended 30-09-2019	Quarter ended 30-06-2019	Quarter ended 30-09-2018	Half Year ended 30-09-2019	Half Year ended 30-09-2018	Year ended 31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Net)	1,187	164	3,371	1,351	3,840	7,999
2	Other income	487	1,088	1,499	1,575	1,549	3,098
3	Total revenue (1+2)	1,673	1,252	4,870	2,925	5,389	11,098
4	Expenses						
	Construction and project expenses	617	736	3,571	1,353	3,628	7,404
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	108	151	(375)	259	(219)	(522)
	Employee benefits expense	71	82	180	153	205	410
	Finance costs	145	423	1,013	568	1,171	2,439
	Depreciation and amortization expense	12	17	30	29	37	74
	Other expenses	132	260	405	392	433	884
	Total expenses	1,084	1,669	4,824	2,753	5,254	10,688
	Share of profit / (loss) from equity accounted investments	93	(100)	(4)	(7)	(6)	(12)
5	Profit/ (loss) before tax and exceptional item	681	(517)	42	165	129	398
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	681	(517)	42	165	129	398
8	Tax expense:						
	a) Current tax	10	27	23	37	39	292
	a) Deferred tax	-	-	-	-	-	3
9	Profit/ (loss) for the period (7-8)	671	(544)	20	128	90	103
10	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	- Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	25
	- Net (loss)/gain on FVOCI equity securities	(0.09)	(0.14)	20	(0.23)	20	41
	- Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	(12)
11	Other comprehensive income for the period, net of tax	(0.09)	(0.14)	20	(0.23)	20	54
12	Total comprehensive income for the period (9+11)	671	(544)	40	127	111	157
13	Profit attributable to:						
	Owners of the Company	309	(548)	(101)	(239)	(87)	(251)
	Non-controlling interest	362	4	121	366	177	354
	Other comprehensive income attributable to:						
	Owners of the Company	(1.88)	-	19	(1.88)	19	52
	Non-controlling interest	1.65	-	1	1.65	1	2
	Total comprehensive income attributable to:						
	Owners of the Company	309	(549)	(82)	(240)	(68)	(199)
	Non-controlling interest	364	4	122	368	179	356
14	Earnings per equity share						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	7.80	(6.33)	0.23	1.48	1.05	1.20
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	7.80	(6.33)	0.23	1.48	1.05	1.20

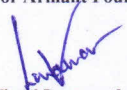
Notes to Consolidated:

- The above unaudited consolidated financial results were reviewed by the Audit Committee of the Board on 14 November ,2019 and approved by the Board of Directors of the Company at their meeting held on 14 November ,2019.
- The consolidated results for quarter and half year ended 30 September, 2018 have not been subjected to Limited Review. However, the management of the company has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.
- 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 ,2019

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 Standalone Financial results for the Quarter and Half Year Ended 30 September, 2019

(₹ In Lakhs)

S.No	Particulars	Standalone					
		Quarter ended 30-09-2019	Quarter ended 30-06-2019	Quarter ended 30-09-2018	Half Year ended 30-09-2019	Half Year ended 30-09-2018	Year ended 31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	875	142	1,097	1,017	5,220	3,931
2	Other income	191	1,149	1,502	1,340	1,873	1,976
3	Total revenue (1+2)	1,066	1,291	2,599	2,357	7,093	5,907
4	Expenses						
	(a) Construction and project expenses	390	915	1,484	1,305	5,454	3,031
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	404	(435)	-	(31)	-	366
	(c) Employee Benefit Expense	34	44	51	78	105	248
	(d) Finance costs	74	404	656	478	742	1,280
	(e) Depreciation and amortization expenses	9	10	11	19	23	68
	(f) Other expenses	116	245	257	361	589	679
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	1,026	1,183	2,459	2,209	6,913	5,673
5	Profit/ (loss) before tax and exceptional item	40	108	140	148	180	234
6	Exceptional item	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	40	108	140	148	180	234
8	Tax expense:						
	a) Current tax	10	27	26	37	33	5
	b) Deferred tax	-	-	-	-	-	186
9	Profit/ (loss) for the period (7-8)	30	81	114	111	147	43
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	-	-	-	-	-	4
	Net gain on FVOCI equity instruments	(0.09)	(0.14)	(39)	(0.23)	(24)	15
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	5
11	Other comprehensive income for the period, net of tax	(0.09)	(0.14)	(39)	(0)	(24)	24
12	Total comprehensive income for the period (9+11)	30	81	75	111	123	67
12	Paidup equity share capital (Face value ₹ 10/- each)	860	860	860	860	860	860
13	Earnings per equity share (profit/ (loss) after tax)						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.35	0.94	1.33	1.29	1.71	0.50
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.35	0.94	1.33	1.29	1.71	0.50
	Earnings per equity share (total comprehensive income)						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.35	0.94	0.87	1.29	1.43	0.78
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.35	0.94	0.87	1.29	1.43	0.78


Notes

1	The above unaudited financial results for the quarter and half year ended 30 September, 2019 were reviewed and recommended by the Audit Committee at their meeting held on November 14, 2019 and approved by the Board of Directors at their meeting held on November 14, 2019.
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 half year ended 30 September, 2019.
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 : November 14 ,2019

For Arihant Foundations and Housing Limited


 Vimal Lunawath
 Director (DIN:00586269)


Arihant Foundations and Housing Limited

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

CIN No: L70101TN1992PLC022299

Statement of Assets and Liabilities

Particulars	Rs. In Lakhs		Rs. In Lakhs	
	Standalone		Consolidated	
	As on 30-09-2019	As on 31-03-2019	As on 30-09-2019	As on 31-03-2019
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	690	834	747	900
Intangible assets	13	14	13	14
Financial assets				
- Investments	833	1,218	3,028	3,478
- Trade receivables	2,892	2,892	3,436	3,447
- Loans	3,138	3,138	3,715	2,694
- Other financial assets	3,953	4,940	5,970	3,773
Deferred tax assets (net)	865	853	76	862
Other Non Current Assets	-	-	875	1,319
	12,385	13,888	17,861	16,487
Current assets				
Inventories	8,843	8,811	10,576	10,837
Financial assets				
- Trade receivables	7,952	7,716	8,364	4,369
- Cash and cash equivalents	222	89	344	221
- Bank balances other than those mentioned in cash and cash equivalents	64	64	64	64
- Loans	1,107	1,066	1,107	155
- Other financial assets	599	760	599	760
Current tax asset (Net)	107	193	157	242
Other current assets	4,528	3,198	5,053	3,703
	23,421	21,896	26,265	20,350
Total assets	35,806	35,784	44,125	36,837
EQUITY AND LIABILITIES				
Equity				
Equity share capital	860	860	860	860
Other equity	14,519	14,386	15,202	15,138
Total equity	15,379	15,246	16,062	15,998
Non - Controlling interests	-	-	806	794
Non-current liabilities				
Financial liabilities				
-Borrowings	9,944	10,967	15,460	13,087
Provisions	61	61	66	66
	10,005	11,028	15,527	13,153
Current liabilities				
Financial liabilities				
- Trade payables	2,402	2,287	2,532	2,321
- Other financial liabilities	2,776	2,439	2,798	2,571
Other current liabilities	5,244	4,785	6,401	2,001
	10,422	9,511	11,731	6,892
Total liabilities	20,427	20,539	27,258	20,046
Total equity and liabilities	35,806	35,784	44,125	36,837

Place: Chennai

Date : November 14 ,2019

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

Unaudited Standalone and Consolidated Statement of Cash Flows of the Half Year Ended 30 September,2019

(₹ In Lakhs)

Particulars	Standalone		Consolidated	
	Half Year ended 30-09-2019	Year ended 31-03-2019	Half Year ended 30-09-2019	Year ended 31-03-2019
A. Cash flow from operating activities				
Profit before tax	148	202	165	398
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortization expense	19	45	37	74
(Gain)/loss on sale of investments	(154)	(20)	(154)	(20)
Financial guarantee expense	-	38	-	-
Interest expenses	478	2,110	568	2,286
(Gain) /Loss on sale of fixed assets	(774)	(1,025)	(774)	(1,025)
Other non operating income	(1,340)	(2,079)	(1,575)	(1,972)
Financial guarantee income	-	-	-	38
Operating profit before working capital changes	(1,623)	(730)	(1,732)	(221)
Changes in assets and liabilities				
Adjustments for working capital changes				
(Increase) /Decrease in inventories	(31)	(1,239)	261	(349)
(Increase) in trade receivables	(236)	(82)	(3,985)	3,953
Decrease in Other financial assets	1,148	522	(2,037)	1,689
Decrease in Other current assets	(1,330)	(433)	(1,350)	(1,378)
(Decrease) / Increase in Trade Payables	115	(330)	211	(340)
Increase in Long Term Provisions	-	(14)	0	(77)
Increase / (Decrease) in Other financial liabilities	(521)	(1,426)	227	(3,443)
Increase / (Decrease) in Other current liabilities	459	(889)	4,401	(2,396)
Cash generated from operating activities	(397)	(3,890)	(2,272)	(2,563)
Direct taxes paid, net	(49)	(117)	(49)	(228)
Net cash generated from operating activities	(446)	(4,007)	(2,321)	(2,790)
B. Cash flow from investing activities				
Purchase of fixed assets	(46)	(27)	(46)	(44)
Sale of fixed assets	914	1,190	914	1,190
Interest/Dividend received	-	388	-	2
Other non - operating income	1,340	1,431	1,575	1,972
Purchase of investment	(550)	(2,637)	(550)	(2,639)
Proceeds from sale of investment	415	3,797	415	3,797
Net cash generated from investing activities	2,073	4,143	2,308	4,278
C. Cash flow from financing activities				
(Loans repaid) / Fresh loans taken	(758)	1,060	2,373	(1,003)
Loans received back / (given)	(258)	394	(1,669)	1,242
Interest & finance charges	(478)	(2,110)	(568)	(2,286)
Net cash (used) in financing activities	(1,494)	(656)	136	(2,047)
D. Net change in cash and cash equivalents	133	(520)	123	(559)
E. Cash and cash equivalents at the beginning	89	609	221	780
F. Cash and cash equivalents at the end	222	89	344	221

Place: Chennai

Date : November 14 ,2019

For Arihant Foundations and Housing Limited



Vimal Lunawath
Director (DIN:00586269)