



CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

Date: 09.08.2024

Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 506194 Class of Security: Equity	Listing Compliance Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: ARIHANTSUP Series: EQ
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Sub: Intimation to Stock Exchange regarding Newspaper publication of extract of Standalone and Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2024.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 and other applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the Board of Directors of Arihant Superstructures Limited ("Company") at its meeting held on Friday, 9th August, 2024 considered and approved the Unaudited financial results of the Company for the Quarter ended 30th June, 2024.

Further, pursuant to provisions of Regulation 47 of SEBI (LODR), Regulations, 2015 the extract of the unaudited results of the Company for the Quarter ended 30th June, 2024 has been published by the Company in Free Press Journal Newspaper and Navshakti Newspaper on 11th August, 2024.

Copies of the same are attached for your information and records. Furthermore in terms of provisions of Regulation 46 of SEBI (LODR) Regulations, 2015, the aforesaid results are to be uploaded on the website of the Company.

Kindly take the above on your records and inform the Stakeholders accordingly.

Thanking you,

Yours faithfully,

**For and on behalf of the Board of Directors
Arihant Superstructures Limited**

Ashokkumar Chhajer
Chairman & Managing Director
DIN: 01965094



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CREDAI-MCHI Thane praises RBI decision on repo rate



FPJ News Service
MUMBAI

CREDAI-MCHI Thane has welcomed the Reserve Bank of India's (RBI) decision to maintain the repo rate at 6.5%. "Thane's real estate industry appreciates the government's commitment to ensuring rate stability. It will help maintain real estate and infrastructure growth," President Jitendra Mehta said.

CREDAI-MCHI Thane expects this decision to further stimulate demand in the housing market, particularly in the mid-segment category, which is crucial for real estate's overall growth and development.

"Thane's real estate has been witnessing steady growth in the affordable luxury segment, and the current rate stability should help sustain this momentum. Home buyers will continue to benefit from the favourable lending rates, encouraging more investments in the housing market," Mehta said.

"We welcome the balanced approach in policy, which maintains liquidity and supports financial institutions while balancing inflation. CREDAI-MCHI Thane also looks forward to the government to consider further supportive measures, which would enhance liquidity and provide long-term stability to the sector," he said.

AUGUST 22 RAIL AGITATION | Plan to show unity by travelling in white attire and black ribbons; cops say ready to tackle issue

GRP issues warning to irate passenger groups

Kamal Mishra
MUMBAI

Ahead of a planned agitation by passengers' associations on August 22 over persistent train delays and stalled infrastructure projects impacting local services, the Government Railway Police (GRP) issued a stern notice urging these groups to maintain law and order at railway stations and on trains, warning of legal action for any violations.

Senior police inspector Archana Dusane of Thane GRP said that the police are prepared to prevent and address any disruptions or breaches of the law.

The agitation, led by the Mumbai Rail Pravasi Sangh and other passenger groups, aims to address grievances related to railway services. However, the GRP's notice has sparked strong criticism. Madhu Kotian, President of the Mumbai Rail Pravasi Sangh, denounced the notice as a "pressure tactic", asserting, "We are committed to fighting for our constitutional rights and are not intimidated by these tactics."

A traffic expert noted that the tension between passenger associations and the administration reflects the ongoing struggle for improved railway services and the balance between public demonstrations and law enforcement. Earlier on August 9, Siddhesh Desai, Secretary of the Mumbai Rail Pravasi Sangh, announced a protest on August 22. The decision followed a meeting in Thane



View: Gehil

attended by representatives from nearly a dozen passenger associations. The meeting resulted in a five-point charter of demands, including prioritising local trains over mail and express trains during peak hours, halting mail and express trains on tracks designated for suburban services, and the urgent completion of critical rail projects such as the Airoli-Kalwa Link and the 5th-6th track on Central and Western Railway. The associ-

ations also demanded that long-distance train tracks be used for additional suburban trains during service disruptions and called for the establishment of a Joint Authority Transport for Mumbai (ToM) to oversee all suburban train operations in Mumbai's Central and Western Railway sections.

WR collects ₹2.75 crore in ticket fines

Kamal Mishra
MUMBAI

Western Railway (WR) ticket checkers catch nearly 3,000 ticketless passengers daily in Mumbai's suburban section, including over 550 cases on air-conditioned (AC) trains. In July, WR collected Rs2.75 crore in fines from 84,000 ticketless passengers across the Mumbai suburban network, with 17,400 of these cases involving AC local trains.

To curb unauthorised entry on these trains, WR conducted several ticket-checking drives between April and July, penalising 17,400 unauthorised passengers on AC trains and collecting Rs60 lakh in fines.

Overall, WR recovered Rs57.35 crore in fines during this period, with Rs17.39 crore coming from the Mumbai suburban section. In July alone, Rs5.20 crore was collected from 1.22 lakh ticketless and irregular passengers across WR's jurisdiction, with Rs2.75 crore specifically from 84,000 cases in the Mumbai suburban section.

WR will intensify ticket-checking drives to ensure compliance and deter ticketless travel, said a senior railway official.

Ticket-checker, accused of rape, in suicide bid

Suresh Golani
MIRA-BHAYANDAR

A man employed as a ticket-checking inspector on a contractual basis in the public transport authority of Mira Bhayandar Municipal Corporation (MBMC) has been booked by the Kashigaoon police for sexually assaulting a 31-year-old woman on multiple occasions for more than a year under the false promise of marriage.

However, the accused, identified as Kishore Khedkar, 48, is yet to be arrested as he reportedly attempted suicide and is recuperating in hospital. In her statement to the police, the complainant said that she met Khedkar in April last year when she had gone to the bus depot in Mira Road to lodge a complaint against a bus driver for skipping a stop. Khedkar established friendly relations with her and told her to leave her job and start assisting him in his part-time investment business. Khedkar later promised to marry her and sexually assaulted her at lodges in Kashmirira, Goa and Nashik between April 2023 and July 2024. Khedkar also

Accused promised to marry victim and sexually assaulted her at lodges in Kashmirira, Goa and Nashik

lured her into investing Rs13 lakh (which she raised by mortgaging her house) in the stock market and also took away her gold ornaments and two-wheeler worth around Rs2 lakh.

However, he neither married her nor returned the money, ornaments and two-wheeler. The woman approached the Kashigaoon police, which registered an offence under sections 64(2) (m) (committing rape repeatedly on the same woman), 316(2) (criminal breach of trust), 318 (2) for cheating and 69 (sexual intercourse obtained by deceitful means) of the Bharatiya Nyaya Sanhita (BNS) against the accused.

When contacted, a senior officer attached to the public transport authority said that Khedkar had not reported to work since July 23.

Govt hospital in Bhayandar gets 24x7 police help centre

Suresh Golani
MIRA-BHAYANDAR

More than three years after its elevation from the status of a municipal establishment to a state-run sub-district entity, the Bharat Ratna Late Pandit Bhimsen Joshi (Tembha) Hospital in Bhayandar, has finally been provided with police personnel to man its 24x7 help centre. Following orders from police commis-

sioner, Madhukar Pandey, Deputy Commissioner of Police Prakash Gaikwad issued standing instructions to depute personnel on a rotational basis. The instructions followed after repeated requests and follow-ups with the higher-ups in the Mira Bhayandar-Vasai Virar (MBVV) Police Commissionerate by legislator Geeta Jain and former municipal corporator

Omprakash Garodia, who is also an active member of the hospital's regulatory committee.

Apart from their important role in medico-legal cases and conducting panchamas, the presence of police personnel not only acts as a deterrent to any kind of illegalities but also provides security to the medical staff who often become targets of attacks by irate relatives of patients.

3 held, 5 women rescued in Kashmirira

SEX RACKET

Suresh Golani
MIRA-BHAYANDAR

The anti-human trafficking unit (AHTU) of the Mira Bhayandar-Vasai Virar (MBVV) police busted yet another high-profile prostitution racket and arrested three people including two women in Kashmirira on Friday. Acting on a tip-off about the immoral trafficking of women in the twin-city, a

team led by assistant sub-inspector Umesh Patil, under the supervision of police inspector Sameer Ahirrao established contact with the accused through a decoy customer. It came to light that the accused used social messaging platforms including, the WhatsApp application to communicate with potential clients by sharing photographs of women.

After striking the deal, the decoy informed the police team following which a trap was laid at an eatery located

in the Raikarwadi area of Kashmirira at around 5pm. The pimp identified Ruhi Siddiqui, 26, her accomplices Mehak Ahmed Khan alias Madhu, 42 and Manoj Kumar Rawat, 40, were apprehended as they arrived at the spot in a Hyundai Creta car. Five women were also rescued from the clutches of the flesh trade racketeers.

Investigations revealed that the rescued women who worked with Madhu were lured and forced into prostitution. A case under sections

143 (3) (offence involves the trafficking of more than one person), 3(5) (common intention) of the Bharatiya Nyaya Sanhita (BNS) and relevant sections of the Prevention of Immoral Trafficking Act (PITA) has been registered at the Kashmirira police station against the trio who have been remanded to custody. While the car was impounded, the rescued women were safely shifted to a rehabilitation centre. The police have taken up the further investigations.

'MahaRERA go-to option for homebuyers' refunds'



Q. My friend has paid Rs55 lakh to the builder for his project in Andheri (East) and he has the Agreement for Sale duly registered, which shows the date of possession December 2021. The project is considerably delayed and there are no prospects of the flat getting ready for next two years. He has therefore cancelled the booking and asked the builder to refund the money with interest and compensation. I want to know under such circumstances, which is a better forum to lodge the complaint for refund - MahaRERA or Consumer Court?

—Alok Hardikar
Vile Parle East

A. Home-buyer has both MahaRERA and Consumer Court platforms available for agitating his claim for refund. However, one cannot file complaints on both these platforms. Let us see advantages and disadvantages of pursuing the complaint on these two platforms. If your friend decides to go to Consumer Court, he will have to file Complaint before Maharashtra State Consumer Commission because the amount paid exceeds Rs50 lakh and is less than Rs2 crore. In

Consumer Commissions time line for disposal of cases is 90 days as against 60 days in MahaRERA. However, the ground reality is that none of these two platforms adhere to these timelines and there is a delay on both these platforms. One advantage in filing Complaint with MahaRERA is RERA has prescribed the rate of interest to be paid by the developer in case of refund on account of delay, which is MCLR plus 2%. This is a right of homebuyer under RERA and cannot be lowered by any MahaRERA Bench. In consumer court it is the discretion of the bench and the bench can award even lesser rate of interest. Another advantage in filing Complaint before MahaRERA is that once the order for refund with interest and compensation is made by the MahaRERA authority, if the builder wants to go into appeal against such order, he has to first deposit with MahaRERA the entire amount ordered to be refunded. In case of Consumer Commission such amount to be deposited while filing the appeal is only 50%.

Q. Two side-by-side co-operative housing societies decided to go for joint redevelopment. Each co-operative housing societies gave the consent to the developer in the presence of the authorized officer from the deputy registrar office as per the guidelines under section 79A dated July 4, 2019. Both the CHSs initiated the amalgamation process and a new society was formed. Now does the new amalgamated society need to undertake the consent process once

again to officially announce the developer? or the consent given earlier separately by each society is still valid / sufficient? Kindly share your opinion.

—Shashikant Prabhu

A. Guidelines issued on July 4, 2019 under Sec 79A of MCS Act do not cover the situation narrated by you. When two co-operative housing societies amalgamate into one single co-operative society, a new legal entity comes into existence. Although earlier both these societies have complied with the guidelines in respect of the selection of the developer for the proposed re-development project, there is no compliance of these guidelines by the new amalgamated society.

Under the circumstances, in my opinion, strictly speaking fresh consent by the new amalgamated society for selection of the developer is called for. This is because the development agreement would be signed and executed by the new society and its new office-bearers. Nonetheless, you may write to the DDR who must have issued the NOC earlier after such compliance by the two separate societies.

If the DDR gives in writing that fresh compliance is not required after the amalgamation of the two societies, you may go ahead based on the old consent given in the meetings of the two old societies. However, you will also note that even such a letter in writing by the DDR is open to challenge by any member in the court of law.

(Advocate Shirish V Deshpande is chairman, Mumbai Grahak Panchayat. Send queries on email: shirish50@yahoo.com)

ARIHANT SUPERSTRUCTURES LTD.

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CIN: L51900MH1983PLC029643

Extract of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2024

(₹ in Lakhs except EPS)

Particulars	Consolidated			
	30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
Total Income from Operations (net)	8,418.99	15,613.74	12,103.12	51,128.61
Net Profit / (Loss) from Ordinary activities after Tax	199.43	1,744.16	1,729.00	6,922.46
Net Profit / (Loss) for the period after Tax (after Non Controlling Interest)	120.69	1,029.90	1,340.53	4,827.75
Equity Share Capital	4,116.00	4,116.00	4,116.00	4,116.00
Earning Per Share (of ₹ 10/- each)				
Basic	0.29	2.50	3.26	10.91
Diluted*	0.28	2.38	3.10	10.38

*Company has issued 20,90,000 share warrants on 20.12.2023 which will be converted into 20,90,000 equity shares.

Notes

1 The Audited Consolidated Financial Results for the quarter ended June 30, 2024 which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 15, 2024. The statutory auditors of the Company have carried out the limited review of above financial results of the Group and expressed an unmodified conclusion.

2 Financial Results of Arihant Superstructures Limited (Standalone Information):

Particulars	Consolidated			
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
Total Income*	2,085.67	1,923.20	3,848.56	11,861.16
Profit/(Loss) Before Tax	9.11	58.92	855.61	2,441.54
Profit/(Loss) After Tax for the period	4.69	3.40	758.44	2,292.37
Basic EPS	0.01	0.01	1.84	5.57
Diluted EPS	0.01	0.01	1.75	5.30

(₹ in Lakhs except EPS)

3 The above stated figures are in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013, wherein Standalone Net Worth as at 30.06.2024 and Profit After Tax (PAT) for the quarter ended 30.06.2024 of Holding and Subsidiaries are as follows -

Particulars	₹ in Lakhs	
	Net Worth	Profit After Tax (PAT)
Arihant Superstructures Ltd.	20,822.22	4.69
Arihant Vatika Realty Pvt. Ltd.	9,324.79	94.88
Arihant Abode Ltd.	2,343.84	77.07
Arihant Gruhnirman Pvt. Ltd.	(19.95)	(1.31)
Arihant Aashiyana Pvt. Ltd.	2,088.83	24.91
Dwellcons Pvt. Ltd.	0.61	(0.38)
Total	34,560.34	199.86

4 The Subsidiaries considered in the Consolidated Financial Statements as at June 30, 2024 are namely Arihant Abode Ltd (60%), Arihant Vatika Realty Pvt. Ltd (60%), Arihant Gruhnirman Pvt. Ltd (60%), and Arihant Aashiyana Pvt. Ltd (60%), Dwellcons Pvt. Ltd (100%).

5 The company has issued and allotted warrant on a preferential basis up to 2090000 (Twenty Lakhs Ninety Thousand only) fully convertible warrants ("Warrants") to the person being an individual/entity not belonging to the Promoter Category ("Proposed Warrant Allottee"), based on the receipt of in-principle approval on September, 5th, 2023 under Regulation 28(1) of Securities and Exchange Board of India Page 1 (Listing Obligations and Disclosure Requirements) Regulations, 2015 for each convertible into, or exchangeable for, an option of the Proposed Warrant Allottee, in one or more tranches, one Equity Share (pari-passu) of face value of INR 10/- each, for cash at an issue price of INR 180.071/- per Warrant (including a premium of INR 170.071/- per Warrant) which is more than the price as determined by the Board in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations ("Warrant Issue Price") for an amount not exceeding INR 50,00,00,000 (Indian Rupees Fifty Crores), and to issue fresh Equity Shares on the conversion of Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of the SEBI ICDR Regulations or other applicable laws.

6 As the Company's business activity falls within a single business segment viz. 'Development of Real Estate Property', the audited consolidated financial results are reflective of the information required by Ind AS 108 "Operating segments".

7 In terms of the Accounting Policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any change in such estimates are recognized in the period in which such changes are determined.

8 Figures for Previous Period/year have been regrouped/re-arranged and re-classified wherever considered to confirm to current period's classification.

9 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges Website viz. www.bseindia.com & www.nseindia.com. The same is also available on the Company's Website viz. www.asi.net.in

Date : 12th August, 2024
Place : Navi Mumbai

CIN: L51900MH1983PLC029643

Ashokkumar Chhajer
Chairman & Managing Director

