

Arihant

Foundations & Housing Ltd

30th May, 2017

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 and Submission of Financial results
Ref: BSE Scrip Code- 531381 & NSE Symbol- ARIHANT

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the standalone and consolidated financial results and statement of assets & liabilities for the financial year ended 31.03.2017 along with Declaration of unmodified opinion for your records.

Kindly acknowledge the receipt of the same and oblige.

Thanking You

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



(Meenakshi)
Company Secretary

Encl: As above

ARIHANT FOUNDATIONS & HOUSING LTD.

CIN:L70101TN1992PLC022299

No.3, Old No.25, Ganapathy Colony, 3rd Lane. Off.Cenetoph Road,
Teynampet, Chennai 600 018.

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2017

(Rs.in Lacs)

Sl.No.	Particulars	STANDALONE			CONSOLIDATED			
		Quarter Ended			Audited Results For Twelve months Ended 31.03.2017	Audited Results For Fifteen Months Ended 31.03.2016	Audited Results For Twelve months Ended 31.03.2017	Audited Results For Fifteen Months Ended 31.03.2016
		31.03.2017	31.12.2016	31.03.2016				
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	(a) Revenue from operations	1082.86	1513.99	1188.89	4389.49	7180.19	14458.85	12516.33
	(b) Other Income	118.69	398.83	316.57	1115.88	1184.67	990.17	1126.18
	Total Income (1)	1201.55	1912.82	1505.46	5505.37	8364.86	15449.02	13642.51
2	Expenses							
	a) Cost of Sales	859.43	944.54	721.62	3143.13	3527.46	13146.29	10076.53
	b) Changes in Inventories of Finished Goods, Work In Progress and Stock In Trade	-235.09	355.05	249.59	29.19	2835.87	-369.37	55.70
	c) Employee Benefits Expense	74.81	49.19	28.22	199.38	199.49	356.38	333.29
	d) Finance Costs	287.63	302.87	232.39	1186.56	1414.41	1656.36	2004.53
	e) Depreciation and amortisation expense	19.83	22.31	21.92	85.92	161.86	123.99	176.45
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	158.62	198.64	185.91	696.92	1018.32	977.45	1327.28
	Total Expenses (2)	1165.23	1872.60	1439.64	5341.10	9157.42	15891.10	13973.78
3	Profit / (Loss) before Tax & Exceptional Items (1-2)	36.32	40.22	65.82	164.27	-792.56	-442.08	-331.27
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	-1124.99
5	Profit/ (Loss) From Ordinary Activities before Tax	36.32	40.22	65.82	164.27	-792.56	-442.08	-1456.26
6	Tax Expenses	17.79	13.30	20.34	54.31	-270.91	-377.44	-240.85
7	Net Profit/(Loss) From Ordinary Activities After Tax	18.52	26.92	45.48	109.96	-521.63	-64.64	-1215.41
8	Exordinary Items (Net Tax expenses)			-			0.00	0.00
9	Net Profit/(Loss) for the Period	18.52	26.92	45.48	109.96	-521.63	-64.64	-1215.41
10	Minority Interest	0.00	0.00	0.00	0.00	0.00	-106.79	54.73
11	Net Profit / (Loss) after taxes and minority interest	18.52	26.92	45.48	109.96	-521.63	42.15	-1160.68
12	Paid-up equity share capital (Face Value Rs 10/- Per Share)	860.00	860.00	860.00	860.00	860.00	860.00	860.00
13	Reserves Excluding Revaluation Reserves As Per Balance Sheet of Previous Accounting Year	15332.64	15332.64	14268.93	15332.64	14268.93		
14	Earnings Per Share (before extraordinary items) (of Rs.10/- each (not annualised))							
	(a)Basic	0.22	0.31	0.53	1.28	-6.07		
	(b)Diluted	0.22	0.31	0.53	1.28	-6.07		
14.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each (not annualised))							
	(a)Basic	0.22	0.31	0.53	1.28	-6.07		
	(b)Diluted	0.22	0.31	0.53	1.28	-6.07		



[Handwritten Signature]

Audited Statement of Assets & Liabilities as at 31st March 2017		(Rs in Lacs)	
S.NO	PARTICULARS	STANDALONE	
		31.03.2017 (12 Months)	31.03.2016 (15 Months)
A	EQUITY AND LIABILITIES		
	Shareholders' Fund		
	Share Capital	860.00	860.00
	Reserves and Surplus	15442.76	15332.64
	Sub-total- shareholders' funds	16302.76	16192.64
B	Minority interest	-	-
C	Non- current liabilities		
	(a) Long term borrowings	12596.96	12306.71
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long term liabilities	789.11	1077.47
	(d) Long term provisions	56.98	36.87
	Sub-total - Non - current liabilities	13443.06	13421.05
D	Current liabilities		
	(a) short term borrowings	-	-
	(b) Trade Payables	3107.24	2518.94
	(c) Other current liabilities	6460.01	8051.55
	(d) Short- term Provisions	303.74	249.43
	Sub-total - current liabilities	9870.99	10819.92
	TOTAL - EQUITY AND LIABILITIES (A+B+C+D)	39616.80	40433.61
B	ASSETS		
1	Non- current assets		
	(a) Fixed assets	1098.68	1155.62
	(b) Goodwill on consolidation	-	-
	(c) Non- current investments	1099.68	1949.70
	(d) Deferred tax assets (net)	319.80	319.80
	e) Long- term loans and advances	11938.56	12011.38
	(f) Other non - current assets	3368.13	3427.64
	Sub - total - Non- current assets	17824.85	18864.14
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	7936.02	7965.21
	(c) Trade receivables	7239.11	6704.39
	(d) Cash and cash equivalents	323.57	525.98
	(e) Short- term loans and advances	5627.96	5653.01
	(f) Other current assets	665.30	720.88
	Sub- total - Current assets	21791.95	21569.47
	TOTAL- ASSETS	39616.80	40433.61

NOTES TO STANDALONE

- The aforementioned financial results were reviewed and recommended by the Audit Committee at its meeting held on May 30,2017 and approved by the Board of Directors at its meeting held on May 30,2017.
- The Company has only one Segment, Construction
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
- Figures of the previous quarters/period/year have been regrouped and reclassified wherever considered necessary.
- The Indian Accounting Standards (IND-AS) as specified in the Companies (Indian Accounting Standard) Rules, 2015 are not applicable to the Company for this financial year ended 31.03.2017. Accordingly, Standalone Financial Results for the Quarter and year ended 31.03.2017 have been prepared as per the Companies (Accounting Standard) Rules, 2006.

NOTES TO CONSOLIDATED

- The above consolidated annual audited results present the results of the business operations of the Company its subsidiaries, joint ventures and associates for a period of 12 months.
- The above consolidated results consist of financial results of the subsidiaries, joint ventures and associates of the Company for a period 12 months. The Financials of the subsidiaries, joint ventures and associates of the Company were approved by the Board of Directors of the respective Companies and not audited by their Statutory Auditors.
- The above consolidated annual audited results have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The aforementioned financial results were reviewed and recommended by the Audit Committee at its meeting held on May 30, 2017 and approved by the Board of Directors at its meeting held on May 30, 2017.
- Figures of the previous year have been re-grouped/re-arranged wherever necessary.

Place: Chennai
Date : 30-05-2017



By Order of the Board
for Arihant Foundations & Housing Ltd.

Kamal Lunawath
Managing Director
DIN:00087324

M/s B.P.JAIN & CO.

Chartered Accountants

2, GEEGEE MINAR
23, COLLEGE ROAD
CHENNAI -600006
PHONE: 044-28273871, 044-28224212
Email: devchennai02@gmail.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of ARIHANT FOUNDATIONS & HOUSING LIMITED

We have audited the quarterly financial results of ARIHANT FOUNDATIONS & HOUSING LIMITED for the quarter ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS-25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; 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 misstatements. 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 the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.



For M/S. B.P.JAIN & CO
CHARTERED ACCOUNTANTS

DEVENDRA KUMAR BHANDARI
PARTNER

MEMBERSHIP NUMBER: 208862

Place: Chennai
Date: 30-05-2017

M/s B.P.JAIN & CO.

Chartered Accountants

2, GEEGEE MINAR
23, COLLEGE ROAD
CHENNAI -600006
PHONE: 044-28273871, 044-28224212
Email: devchennai02@gmail.com

Auditor's Report on Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of **ARIHANT FOUNDATIONS & HOUSING LIMITED**

We have audited the consolidated financial results of **ARIHANT FOUNDATIONS & HOUSING LIMITED** for the year to date results for the period **01.04.2016 to 31.03.2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS-25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 misstatements. 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 audited the financial statements of **Two Subsidiaries and One Joint Venture** included in the consolidated year to date results, whose interim financial statements reflect total assets of Rs.386,88,17,085 /- as at 31.03.2017; as well as the total revenue of Rs.96,06,92,084/-as at 31.03.2017 .These interim 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 the year to date results, to the extent they have been derived from such interim financial statements approved by the board of directors .

In our opinion and to the best of our information and according to the explanations given to us this consolidated year to date results:

- i. Include the year to date results of the following subsidiaries (Arihant Griha Ltd, Varenya Constructions Ltd., Vaikunt Housing Ltd., Transparent Heights Real Estate Ltd and Escapade Real Estate Pvt Ltd and North Town Estates Private Limited.);
- 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



- ii. Give a true and fair view of the consolidated net profit and other financial information for the year to date results for the period from 01.04.2016 to 31.03.2017.

Place: Chennai
Date: 30-05-2017



For M/S. B.P.JAIN & CO
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read "Devendra".

DEVENDRA KUMAR BHANDARI
PARTNER
MEMBERSHIP NUMBER: 208862

30th May, 2017

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. B.P. Jain & Co, Chartered Accountants, Chennai (FRN- 050105S) 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, 2017.

Kindly take the aforementioned declaration on record and oblige.

Thanking You

Yours Sincerely,

For **ARIHANT FOUNDATIONS & HOUSING LIMITED,**



(Kamal Lunawathi)
Managing Director



Encl: As above