

11th November, 2021

To,

National Stock Exchange Limited,
Manager_ Listing

022-26598237

Bombay Stock Exchange Limited,
General Manager- DCS

022-22723121

Dear Sir,

Sub: Intimation on the outcome of the Board Meeting held on November 11, 2021.

This is to submit that the meeting of Board of directors of M/s. Arihant Foundations & Housing Ltd commenced today at 05.00 P.M (IST) and concluded at 06.15 P.M (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 and half year ended 30.09.2021.
- 2) Limited Review Report of the Statutory Auditors of the Company on the unaudited financial results for the quarter ended 30.09.2021.

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 Half Year 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 & Housing Limited,
Chennai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Arihant Foundations & Housing Limited (the 'Company') for the quarter and half year ended September 30, 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 :November 11, 2021

A handwritten signature in black ink, appearing to be "R. Suraneni", written over a horizontal line.

CA Ramachandra Rao Suraneni
Proprietor
Membership no: 206003.
UDIN: 21206003AAAADN2338.



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 : sraraosra@hotmail.com

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

Proprietor

Limited Review Report on the Quarter and Half year 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 & HOUSING LIMITED,**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Arihant Foundations & 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 half year ended 30th September, 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.	Varenva 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 Entity.

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 a joint venture included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.694.21 lakhs, total net loss before tax of Rs.671.99 lakhs, total assets of Rs. 29333.63 lakhs-and share of net profit of Rs. 4.53 lakhs for the half year ended September 30, 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.

Place: Chennai
Date : November 11 ,2021



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

CA Ramachandra Rao Suraneni
Proprietor
Membership no: 206003
UDIN: 21206003AAAADO9870.

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, 2021

(₹ In Lakhs)

S.No	Particulars	Standalone					
		Quarter ended 30-09-2021	Quarter ended 30-06-2021	Quarter ended 30-09-2020	Half Year ended 30-09-2021	Half Year ended 30-09-2020	Year ended 31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,600	694	92	2,294	159	3,138
2	Other income	313	384	179	697	317	1,589
3	Total revenue (1+2)	1,913	1,078	270	2,991	476	4,727
4	Expenses						
	(a) Construction and project expenses	804	367	213	1,171	1,092	2,259
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	764	121	(213)	885	(1,092)	979
	(c) Employee Benefit Expense	37	76	74	113	127	332
	(d) Finance costs	171	393	39	564	89	631
	(e) Depreciation and amortization expenses	4	4	8	8	15	28
	(f) Other expenses	68	97	130	165	213	426
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	1,849	1,058	250	2,906	444	4,655
5	Profit/ (loss) before tax and exceptional item	64	21	20	85	32	71
6	Exceptional item	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	64	21	20	85	32	71
8	Tax expense:						
	a) Current tax	14	5	3	19	5	16
	b) Deferred tax	-	-	-	-	-	7
9	Profit/ (loss) for the period (7-8)	50	15	17	66	27	48
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	-	-	-	-	-	(3)
	Net gain on FVOCI equity instruments	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
11	Other comprehensive income for the period, net of tax	-	-	-	-	-	(3)
12	Total comprehensive income for the period (9+11)	50	15	17	66	27	45
13	Paidup equity share capital (Face value ₹ 10/- each)	860	860	860	860	860	860
14	Earnings per equity share (profit/ (loss) after tax)						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.59	0.18	0.20	0.77	0.32	0.56
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.59	0.18	0.20	0.77	0.32	0.56
	Earnings per equity share (total comprehensive income)						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.59	0.18	0.20	0.77	0.32	0.52
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.59	0.18	0.20	0.77	0.32	0.52
Notes							
1	The above unaudited financial results for the quarter and half year ended 30 September, 2021 were reviewed and recommended by the Audit Committee at their meeting held on November 11, 2021 and approved by the Board of Directors at their meeting held on November 11, 2021.						
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, 2021.						
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.arihantspaces.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 11, 2021.

For Arihant Foundations & 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 Unaudited Consolidated Financial results for the Quarter and Half Year ended 30 September 2021

		(₹ in Lakhs)					
		Consolidated					
Sl No	Particulars	Quarter ended 30-09-2021	Quarter ended 30-06-2021	Quarter ended 30-09-2020	Half Year ended 30-09-2021	Half Year ended 30-09-2020	Year ended 31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Net)	2,069	888	682	2,957	1,279	5,647
2	Other income	308	351	(264)	659	165	1,626
3	Total revenue (1+2)	2,377	1,239	418	3,616	1,444	7,274
4	Expenses						
	Construction and project expenses	2,122	566	272	2,688	1,938	3,339
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	(399)	122	533	(276)	(346)	1,724
	Employee benefits expense	111	106	90	217	176	378
	Finance costs	109	579	(196)	688	26	915
	Depreciation and amortization expense	8	9	13	17	26	46
	Other expenses	916	172	187	1,088	330	2,197
	Total expenses	2,868	1,555	899	4,423	2,150	8,599
	Share of profit / (loss) from equity accounted investments	3	2	8	5	5	10
5	Profit/ (loss) before tax and exceptional item	(488)	(314)	(474)	(802)	(701)	(1,315)
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	(488)	(314)	(474)	(802)	(701)	(1,315)
8	Tax expense:	-	-	-	-	-	-
	a) Current tax	13	6	77	19	89	277
	a) Deferred tax	-	-	-	-	-	7
9	Profit/ (loss) for the period (7-8)	(501)	(320)	(551)	(822)	(790)	(1,599)
10	Other comprehensive income						
	<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	Other comprehensive income for the period, net of tax	-	-	-	-	-	(3)
12	Total comprehensive income for the period (9+11)	(501)	(320)	(551)	(822)	(790)	(1,603)
13	Profit attributable to:						
	Owners of the Company	(258)	(152)	(69)	(410)	(266)	(1,005)
	Non-controlling interest	(329)	(82)	(483)	(411)	(524)	(594)
	Other comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	(3)
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Owners of the Company	(258)	(152)	(69)	(410)	(266)	(1,008)
	Non-controlling interest	(329)	(82)	(483)	(411)	(524)	(594)
14	Earnings per equity share						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	(5.83)	(3.72)	(6.41)	(9.55)	(9.19)	(18.60)
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	(5.83)	(3.72)	(6.41)	(9.55)	(9.19)	(18.60)

Notes to Consolidated:

- The above unaudited consolidated financial results were reviewed by the Audit Committee of the Board on November 11 ,2021 and approved by the Board of Directors of the Company at their meeting held on November 11 ,2021.
- 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 11, 2021.

For Arihant Foundations & Housing Limited


 Kamal Lunawath
 Managing Director (DIN:00087324)

Arihant Foundations & 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 30-09-2021	As on 31-03-2021	As on 30-09-2021	As on 31-03-2021
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	589	660	648	725
Intangible assets	1	5	-	5
Financial assets				
- Investments	2,245	2,245	5,070	5,170
- Trade receivables	2,891	2,891	1,633	3,620
- Loans	1,584	3,250	5,997	3,270
- Other financial assets	7,474	5,393	2,475	5,394
Deferred tax assets (net)	835	835	3,268	3,268
	15,620	15,280	19,090	21,451
Current assets				
Inventories	8,080	8,965	9,706	9,492
Financial assets				
- Current Investments	16	16	16	16
- Trade receivables	8,476	8,263	3,960	4,222
- Cash and cash equivalents	133	187	402	394
- Bank balances other than those mentioned in cash and cash equivalents	97	70	97	70
- Loans	2,498	1,321	7,213	6,335
- Other financial assets	425	524	1,625	1,724
Current tax asset (Net)	301	401	88	184
Other current assets	2,918	2,810	11,388	11,930
	22,943	22,558	34,496	34,367
Total assets	38,563	37,838	53,586	55,818
EQUITY AND LIABILITIES				
Equity				
Equity share capital	860	860	860	860
Other equity	14,640	14,556	8,550	9,136
Total equity	15,500	15,416	9,410	9,996
Non - Controlling interests	-	-	(3,302)	(3,081)
Non-current liabilities				
Financial liabilities				
-Borrowings	12,629	10,927	16,199	19,788
Provisions	106	106	112	112
Other Non Current Liabilities	-	-	1,437	1,608
	12,734	11,033	17,748	21,507
Current liabilities				
Financial liabilities				
-Borrowings	-	-	12,048	10,869
- Trade payables	2,976	2,911	5,316	4,160
- Other financial liabilities	2,814	2,849	2,901	2,911
Other current liabilities	4,538	5,629	9,466	9,457
	10,328	11,389	29,730	27,396
Total liabilities	23,062	22,422	47,478	48,903
Total equity and liabilities	38,563	37,838	53,586	55,818

Place: Chennai

Date : November 11 ,2021



For Arihant Foundations & 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

Unaudited Standalone and Consolidated Statement of Cash Flows of the Half Year Ended 30 September,2021

(₹ In Lakhs)

Particulars	Standalone		Consolidated	
	Half Year ended 30-09-2021	Year ended 31-03-2021	Half Year ended 30-09-2021	Year ended 31-03-2021
A.Cash flow from operating activities				
Profit before tax	85	71	(802)	(1,315)
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortization expense	8	28	17	46
(Gain)/loss on sale of investments	-	-	-	-
Interest expenses	564	468	688	915
(Gain) /Loss on sale of fixed assets	-	(17)	-	(17)
Other non operating income	(875)	(18)	(26)	(18)
Interest and dividend income	(178)	(1,382)	(633)	(19,117)
Operating profit before working capital changes	(395)	(850)	(756)	(19,506)
Changes in assets and liabilities				
Adjustments for working capital changes				
(Increase) /Decrease in inventories	885	979	(214)	1,791
(Increase) in trade receivables	(212)	(290)	2,250	792
Decrease in Other financial assets	(1,982)	(1,974)	3,018	3,775
Decrease in Other current assets	(134)	485	855	8,808
(Decrease) / Increase in Trade Payables	65	73	1,156	(1,326)
Increase in Provisions	298	29	45	30
Increase / (Decrease) in Other financial liabilities	(35)	542	(10)	(675)
Increase / (Decrease) in Other current liabilities	(1,091)	(7)	(161)	2,327
Cash generated from operating activities	(2,602)	(1,012)	6,182	(3,984)
Direct taxes paid, net	(123)	(233)	(436)	(377)
Net cash generated from operating activities	(2,725)	(1,245)	5,746	(4,361)
B. Cash flow from investing activities				
Purchase of fixed assets	(9)	(2)	(77)	(35)
Sale of fixed assets	-	17	-	17
Interest/Dividend received	178	1,382	633	19,117
Other non - operating income	875	18	26	18
Purchase of investment	-	(1,208)	-	(1,208)
Proceeds from sale of investment	-	13	(100)	13
Net cash generated from investing activities	1,043	220	482	17,922
C. Cash flow from financing activities				
(Loans repaid) / Fresh loans taken	1,702	726	(1,926)	(7,419)
Loans received back / (given)	490	(330)	(3,605)	(6,812)
Interest & finance charges	(564)	(468)	(688)	(915)
Net cash (used) in financing activities	1,628	(72)	(6,220)	(15,146)
D. Net change in cash and cash equivalents	(54)	(1,096)	8	(1,585)
E. Cash and cash equivalents at the beginning	187	1,283	394	1,979
F. Cash and cash equivalents at the end	133	187	402	394

Place: Chennai

Date : November 11 ,2021



For Arihant Foundations & Housing Limited

Kamal Lunawath
Managing Director (DIN:00087324)