

14th August, 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 14.08.2019

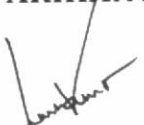
This is to submit that the meeting of Board of directors of M/s. Arihant Foundations & Housing Ltd was commenced today at 6.05 p.m. (IST) and concluded at 7.10 p.m. at the registered office of the company and has *inter alia* approved the following:

1. Approved the unaudited standalone & consolidated financial results for the first quarter ended 30.06.2019. Copy of the financial results along with the limited review report thereon is enclosed herewith.

Kindly take the same on your record and oblige.

Thanking you.

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


VIMAL LUNAWATH
DIRECTOR





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, FCA
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(loss) after tax and total comprehensive income / loss of its joint venture for the quarter ended 30th June, 2019 and for the period from 01/04/2019 to 30/06/2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and last quarter ended March 31, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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. Escapade Real Estates Pvt Ltd - Subsidiary Company
 - vi. North Town Estates Pvt Ltd - Subsidiary Company.
 - vii. Arihant Unitech Realty Projects Ltd - Joint Venture Entities.

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 aforesaid subsidiaries and joint ventures included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.2,50,05,784/-, total net loss before tax of Rs.6,24,90,853/-, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results have not been reviewed by their auditors.

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

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



CA Ramachandra Rao Suraneni
Proprietor
Membership no: 206003

Place: Chennai
Date : August 14, 2019



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 FCA
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, 2019 (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

CA Ramachandra Rao Suraneni
Proprietor
Membership no: 206003

Place: Chennai
Date : August 14, 2019

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 ended 30 June, 2019

(₹ In Lakhs)

S.No	Particulars	Standalone			
		Quarter ended 30 June 2019	Quarter ended 31 March 2019	Quarter ended 30 June 2018	Year ended 31 March 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	142	462	4,123	6,556
2	Other income	1,149	802	371	2,945
3	Total revenue (1+2)	1,291	1,264	4,494	9,501
4	Expenses				
	(a) Construction and project expenses	915	1,376	3,971	7,341
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	(435)	(1,239)	-	(1,239)
	(c) Employee Benefit Expense	44	80	54	244
	(d) Finance costs	404	966	85	2,110
	(e) Depreciation and amortization expenses	10	11	12	45
	(f) Other expenses	245	59	332	799
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	1,183	1,253	4,454	9,300
5	Profit/ (loss) before tax and exceptional item	108	11	40	201
6	Exceptional item	-	-	-	-
7	Profit/ (loss) before tax (5-6)	108	11	40	201
8	Tax expense:				
	a) Current tax	27	5	7	40
	b) Deferred tax	-	15	-	14
9	Profit/ (loss) for the period (7-8)	81	(9)	33	147
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	-	25	-	25
	Net gain on FVOCI equity instruments	(0.14)	46	15	41
	Income tax relating to items that will not be reclassified to profit and loss	-	(12)	-	(12)
11	Other comprehensive income for the period, net of tax	(0.14)	59	15	54
12	Total comprehensive income for the period (9+11)	81	50	48	201
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)	0.94	(0.11)	0.38	1.70
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.94	(0.11)	0.38	1.70
	Earnings per equity share (total comprehensive income)				
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.94	0.58	0.53	2.34
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.94	0.58	0.53	2.34

Notes

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

For Arihant Foundations and Housing Limited


 Vimal Lunawath
Director (DIN:00586269)

Statement of Unaudited Consolidated Financial results for the Quarter and Year ended 30 June 2019

		(₹ in Lakhs)			
		Consolidated			
Sl No	Particulars	Quarter ended 30 June 2019	Quarter ended 31 March 2019	Quarter ended 30 June 2018	Year ended 31 March 2019
		<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
1	Revenue from operations (Net)	164	319	468	7,999
2	Other income	1,088	57	50	3,099
3	Total revenue (1+2)	1,252	376	518	11,098
4	Expenses				
	Construction and project expenses	736	57	57	7,404
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	151		155	(522)
	Employee benefits expense	82	46	25	410
	Finance costs	423	164	158	2,439
	Depreciation and amortization expense	17	7	7	74
	Other expenses	260	31	28	883
	Total expenses	1,669	305	430	10,688
	Share of profit / (loss) from equity accounted investments	(100)	(4.20)	(1.80)	(12)
5	Profit/ (loss) before tax and exceptional item	(517)	66	86	398
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-
7	Profit/ (loss) before tax (5-6)	(517)	66	86	398
8	Tax expense				
a)	Current tax	27	12	16	292
a)	Deferred tax	-	-	-	3
9	Profit/ (loss) for the period (7-8)	(544)	54	70	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	(0.14)	-	-	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	(0.14)	-	-	54
12	Total comprehensive income for the period (9+11)	(544)	54	70	157

		(₹ in Lakhs)			
		Consolidated			
Sl No	Particulars	Quarter ended 30 June 2019	Quarter ended 31 March 2019	Quarter ended 30 June 2018	Year ended 31 March 2019
		<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
13	Profit attributable to:				
	Owners of the Company	548	(2)	14	(251)
	Non-controlling interest	4	56	56	354
	Other comprehensive income attributable to:				
	Owners of the Company	-	-	-	52
	Non-controlling interest	-	-	-	2
	Total comprehensive income attributable to:				
	Owners of the Company	(549)	(2)	14	(199)
	Non-controlling interest	4	56	56	356
14	Earnings per equity share				
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	(6.33)	0.63	0.82	1.20
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	(6.33)	0.63	0.82	1.20

Notes to Consolidated:

1 The above unaudited consolidated financial results were reviewed by the Audit Committee of the Board on 14 August, 2019 and approved by the Board of Directors of the Company at their meeting held on 14 August, 2019

2 The consolidated results for quarter ended 30 June, 2018 and 31 March, 2019 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.

3 The audited financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.

4 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.

5 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, 2019

For Arihant Foundations and Housing Limited



Vimal Lunawath
Director (DIN:00586269)