

**Arihant Foundations
& Housing Limited**

New #3 Old #25
Ganapathy Colony, 3rd Street
Off Cenotaph Road, Teynampet
Chennai 600 018

14.02.2024

To,

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Security Code: 531381

Dear Sir,

Sub: Intimation under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 regarding Outcome of the Meeting and submission of Unaudited Financial Results for the quarter ended 31st December, 2023.

In compliance with the regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held on 14th February, 2024, have

- (a) approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2023.
- (b) Board took note of the Limited Review Report of the Statutory Auditors of the Company on standalone and consolidated financial results for the quarter ended 31st December, 2023.
- (c) Board discussed and passed certain resolutions on business matters.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2023 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report are enclosed herewith.

The Board Meeting commenced at 6.15 p.m. and concluded at 7.05 p.m.

This is for your information and records.

Thanking you.

Yours Sincerely,

For **ARIHANT FOUNDATIONS & HOUSING LIMITED**



KAMAL LUNAWATH

Managing Director

DIN: 00087324

Encl: As above

B.P.JAIN & CO.,

**CHARTERED ACCOUNTANTS,
2,GEE GEE MINAR, 23,COLLEGE ROAD,
CHENNAI-600 006
Phone:28273871,28255596,28224212
Mobile No.9840083198
E-mail: devchennai02@gmail.com**

Limited Review Report on Standalone Quarter ended December 2023 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.

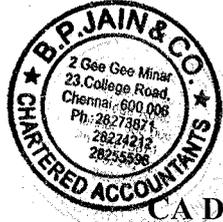
1. We have reviewed the accompanying statement of unaudited standalone financial results of Arihant Foundations and Housing Limited (the 'Company') for the quarter ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 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 **B.P Jain & Co.**
Chartered Accountants
Firm Registration No: 050105S



D.K.

Place: Chennai
Date : 14.02.2024

CA Devendra Kumar Bhandari
Partner
Membership no: 208862
UDIN: 24208862BKBUPN6684

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 Nine Months Ended 31 December, 2023

(₹ In Lakhs)

S.No	Particulars	Standalone					
		Quarter ended 31-12-2023	Quarter ended 30-09-2023	Quarter ended 31-12-2022	Nine Months ended 31-12-2023	Nine Months ended 31-12-2022	Year ended 31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,983	557	527	4,526	2,110	3,923
2	Other income	293	406	508	1,093	1,323	1,935
3	Total revenue (1+2)	2,276	963	1,035	5,619	3,433	5,858
4	Expenses						
	(a) Construction and project expenses	937	721	856	3,065	2,342	4,277
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	487	(464)	(652)	281	(859)	(1,356)
	(c) Employee Benefit Expense	156	84	129	370	278	381
	(d) Finance costs	458	423	488	1,242	1,145	1,835
	(e) Depreciation and amortization expenses	3	3	3	9	9	13
	(f) Other expenses	152	141	166	458	367	545
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	2,193	910	990	5,425	3,282	5,696
5	Profit/ (loss) before tax and exceptional item	83	53	45	194	152	162
6	Exceptional item	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	83	53	45	194	152	162
8	Tax expense:						
	a) Current tax	(23)	(3)	(12)	(54)	(44)	(45)
	b) Deferred tax	-	-	-	-	-	(1)
9	Profit/ (loss) for the period (7-8)	60	50	34	140	108	116
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	-	-	-	-	-	1
	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	-	-	-	-	-	1
12	Total comprehensive income for the period (9+11)	60	50	34	140	108	117
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)	0.70	0.58	0.39	1.63	1.26	1.34
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.70	0.58	0.39	1.63	1.26	1.34
	Earnings per equity share (total comprehensive income)						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.70	0.58	0.39	1.63	1.26	1.36
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	0.70	0.58	0.39	1.63	1.26	1.36

Notes

- The above unaudited financial results for the quarter and nine months ended 31 December, 2023 were reviewed and recommended by the Audit Committee at their meeting held on February 14, 2024 and approved by the Board of Directors at their meeting held on February 14, 2024.
- 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.
- The Statutory Auditors have performed a limited review of the financial results on standalone basis for the quarter and nine months ended 31 December, 2023, in accordance with Regulation 33 of SEBI (LODR) Regulations 2015
- The Company has only one Segment, Construction.
- Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above financial result is being forwarded to the BSE for uploading on their respective websites and the same are also available on the Company's website www.arihantspaces.com
- 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 : February 14, 2024.

For Arihant Foundations and Housing Limited


 Kamal Lunawath
 Managing Director (DIN:00087324)

B.P.JAIN & CO.,

CHARTERED ACCOUNTANTS,
2,GEE GEE MINAR, 23,COLLEGE ROAD,
CHENNAI-600 006
Phone:28273871,28255596,28224212
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Limited Review Report on the Quarter ended December 2023 Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

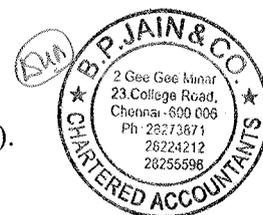
**TO THE BOARD OF DIRECTORS OF
ARIHANT FOUNDATIONS & HOUSING LIMITED,**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Arihant Foundations and Housing Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended 31st December, 2023 (“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:

1. Arihant Foundations and Housing Limited (Parent Company).



2. Arihant Griha Limited. – Wholly Owned Subsidiary Company
 3. Vaikunt Housing Limited. – Wholly Owned Subsidiary Company
 4. Varenya Constructions Limited. - Wholly Owned Subsidiary Company
 5. Transparent Heights Real Estate Limited. - Wholly Owned Subsidiary Company
 6. Escapade Real Estates Private Limited. - Wholly Owned Subsidiary Company
 7. Verge Realty Private Limited. - Wholly Owned Subsidiary Company
 8. Vihaana Realty Private Limited - Wholly Owned Subsidiary Company
 9. Vinyasa Realty Private Limited- Wholly Owned Subsidiary Company
 10. Kairav Developers Ltd. – Joint Venture
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 the Five subsidiaries and a joint venture included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 1276.14 lakhs, total net profit before tax of Rs.1014.75 lakhs, for the Quarter ended December, 2023, 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 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.

For **B P JAIN & CO**

Chartered Accountants

Form Registration No: 050105S



Dud

Place: Chennai
Date : 14-02-2024

A.DEVENDRA KUMAR BHANDARI

PARTNER

Membership no: 208862

UDIN: **24208862BKBUP08713**

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 Nine Months ended 31 December 2023

		(₹ in Lakhs)					
		Consolidated					
Sl No	Particulars	Quarter ended 31-12-2023	Quarter ended 30-09-2023	Quarter ended 31-12-2022	Nine Months ended 31-12-2023	Nine Months ended 31-12-2022	Year ended 31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Net)	3,250	915	1,040	7,863	5,066	6,427
2	Other income	324	334	439	967	1,226	2,032
3	Total revenue (1+2)	3,573	1,249	1,479	8,830	6,292	8,459
4	Expenses						
	Construction and project expenses	1,255	1,595	3,609	4,589	5,596	7,432
	Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	203	(1,342)	(3,367)	(72)	(3,216)	(3,929)
	Employee benefits expense	196	133	130	504	353	627
	Finance costs	509	461	644	1,385	1,720	2,065
	Depreciation and amortization expense	8	8	10	23	26	32
	Other expenses	304	214	291	741	723	949
	Total expenses	2,476	1,070	1,317	7,171	5,202	7,176
	Share of profit / (loss) from equity accounted investments	-	-	-	-	-	-
5	Profit/ (loss) before tax and exceptional item	1,098	180	162	1,659	1,090	1,283
6	Exceptional item (also, refer note 7 and 9 below)	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	1,098	180	162	1,659	1,090	1,283
8	Tax expense:						
	a) Current tax	(190)	(63)	(68)	(398)	(403)	(291)
	a) Deferred tax	(0)	-	-	-	(0)	4
9	Profit/ (loss) for the period (7-8)	907	116	94	1,261	686	996
10	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	- Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-	8
	- Net (loss)/gain on FVOCI equity securities	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	(1)
11	Other comprehensive income for the period, net of tax	-	-	-	-	-	6
12	Total comprehensive income for the period (9+11)	907	116	94	1,261	686	1,004
13	Profit attributable to:						
	Owners of the Company	907	116	93	1,261	795	997
	Non-controlling interest	-	-	1	-	(109)	-
	Other comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	6
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Owners of the Company	907	116	93	1,261	795	1,004
	Non-controlling interest	-	-	1	-	(109)	-
14	Earnings per equity share						
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	10.55	1.36	1.08	14.66	9.25	11.60
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	10.55	1.36	1.08	14.66	9.25	11.60

Notes to Consolidated:

- The above unaudited consolidated financial results were reviewed by the Audit Committee of the Board on February 14, 2024 and approved by the Board of Directors of the Company at their meeting held on February 14, 2024.
- 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 : February 14, 2024.

For Arihant Foundations and Housing Limited



 Kamal Lunawath
 Managing Director (DIN:00087324)
