



**S. RAMACHANDRA RAO & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Reg. Off : No.11, Porur Gardens Phase-I, Vanagaram, Chennai-600 095.  
Phone : 044 2386 2366 Mobile : 98410 49192 E-mail : Srrosra@hotmail.com

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

To  
The Board of Directors,  
Arihant Foundations and Housing Limited,

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Arihant Foundations and Housing Limited ("the Company"), for the quarter and Six Months ended September 30, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 4, Part-I of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended September 30, 2016, including the reconciliation of net profit for the quarter ended September 30, 2016 and the quarter between the previous GAAP and the Indian Accounting Standards ("Ind AS").

We conduct our review of the statement in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Chennai  
Date: 14/12/2017.

For S. Ramachandra Rao & Associates,  
Chartered Accountants.

CA. Ramachandra Rao Suraneni  
Proprietor  
Membership No:206003.

**ARIHANT FOUNDATIONS & HOUSING LTD.**

 Regd Office : No.3, Old NO.25, Ganapathy Colony, 3rd Lane, Off.Genetoph Road, Teynampet, Chennai - 600018  
 CIN No: L70101TN1992PLC022299

**Statement of Financial results for the Quarter ended 30 September 2017**

(₹ In Lakhs)

S.No	Particulars	Standalone				
		Quarter ended 30 September 2017	Quarter ended 30 June 2017	Quarter ended 30 September 2016	Half year ended 30 September 2017	Half year ended 30 September 2016
		(Unaudited)				(Unaudited)
1	Revenue from operations	998	2,046	909	3,044	2,225
2	Other income	403	460	353	863	731
3	<b>Total revenue (1+2)</b>	<b>1,401</b>	<b>2,506</b>	<b>1,262</b>	<b>3,907</b>	<b>2,956</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	637	1,869	729	2,506	1,823
	(b) Changes in inventories of Finished goods, Work in Progress and Stock-in-trade	107	-	(84)	107	(91)
	(c) Employee benefits expense	43	46	38	89	75
	(d) Finance costs	319	336	325	655	653
	(e) Depreciation and amortization expense	17	18	22	35	44
	(f) Other expenses	155	205	185	360	340
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>1,278</b>	<b>2,474</b>	<b>1,215</b>	<b>3,752</b>	<b>2,844</b>
5	<b>Profit/ (loss) before exceptional items and tax (3-4)</b>	<b>123</b>	<b>32</b>	<b>47</b>	<b>155</b>	<b>112</b>
6	Less: Exceptional Items	-	-	-	-	-
7	<b>Profit/ (loss) before tax (5-6)</b>	<b>123</b>	<b>32</b>	<b>47</b>	<b>155</b>	<b>112</b>
8	Tax expense:					
	a) Current tax	28	11	15	39	23
	b) Deferred tax	-	-	-	-	-
9	<b>Profit/ (loss) for the period (7-8)</b>	<b>95</b>	<b>21</b>	<b>32</b>	<b>116</b>	<b>89</b>
10	<b>Other comprehensive income</b>					
	<i>i) Items that will not be reclassified to profit or loss</i>					
	- Net (loss)/gain on FVOCI equity instruments	3	-3	-5	0	(3)
11	<b>Other comprehensive income for the period, net of tax</b>	<b>3</b>	<b>-3</b>	<b>-5</b>	<b>0</b>	<b>(3)</b>
12	<b>Total comprehensive income for the period (8+10)</b>	<b>98</b>	<b>18</b>	<b>27</b>	<b>116</b>	<b>86</b>
13	Paidup Equity Share Capital	860	860	860	860	860
14	<b>Earnings per equity share (profit/ (loss) after tax)</b>					
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	1.10	0.25	0.37	1.35	1.03
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	1.10	0.25	0.37	1.35	1.03
	<b>Earnings per equity share (total comprehensive income)</b>					
	Basic (in ₹) (Face value of ₹ 10 each) (Not annualised)	1.14	0.21	0.31	1.35	1.00
	Diluted (in ₹) (Face value of ₹ 10 each) (Not annualised)	1.14	0.21	0.31	1.35	1.00

**Notes**

- The above financial results for the quarter ended September 30, 2017 were reviewed and recommended by the Audit Committee at their meeting held on December 14, 2017 and approved by the Board of Directors at their meeting held on December 14, 2017.
- Results for the quarter ended 30th September 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning after 1st April 2017. Consequently, results for the corresponding quarter ended 30th September 2016 and half year ended 30th September 2016, have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable.
- There is a possibility that these quarterly financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ending 31 March 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101.
- The Statutory Auditors have performed a limited review of the financial results on standalone basis for the quarter September 30, 2017. The statement does not include Ind-AS compliant results for the previous year ended March 31, 2017 as the same are not mandatory as per SEBI Circular CIR/CPD/FAC/62/2016 dated July 5, 2016. The Ind-AS figures of the corresponding quarter ended September 30, 2016 have not been subjected to limited review or an audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the affairs of the Company.
- Statement of reconciliation of net profit after tax under Ind AS and net profit after tax reported under previous Indian GAAP (IGAAP) for the quarter and half year ended 30th September 2016 is as follows:

(₹ In Lakhs)

Particulars	Standalone	
	Quarter ended 30 September 2016	Half year ended 30 September 2016
<b>Profit after tax as per previous Indian GAAP (A)</b>	31	65
<b>Adjustments:</b>		
Gain on fair valuation of financial assets and liabilities	34	76
Impact on revenue on account of Ind AS adjustment	63	432
Impact on cost account of Ind AS adjustment	(96)	(484)
<b>Net adjustments (B)</b>	1	24
<b>Net loss after tax (before Other Comprehensive Income) as per Ind AS</b>	<b>32</b>	<b>89</b>

- Revenue from operations for periods upto June 30, 2017 includes excise duty which is discontinued effective from July 01, 2017 upon implementation of Goods and Services Tax (GST). In accordance with Ind AS 18, GST is not included in Revenue from operations. In view of this Revenue from operations for the quarter / six months ended on September 30, 2017 are not comparable with previous periods.
- 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.
- 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 Stock Exchanges (BSE and NSE) for uploading on their respective websites and the same are also available on the Company's website [www.arhantfoundations.com](http://www.arhantfoundations.com).
- The Statement of Assets and Liabilities for the Six Months Period ended 30-09-2017 has been annexed here to.
- Provision for Deferred Tax has not been considered on quarterly basis but the effect would be given in the annual financial results.

 Place : Chennai  
 Date : 14-12-2017.

For Arhant Foundations &amp; Housing Ltd

 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  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS		(RS IN LAKHS)	
		STANDALONE	
		As on	
		30.09.2017	
		UNAUDITED	
<b>A.</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	Property, plant and equipment	45	
	Capital work-in-progress	-	
	Other intangible assets	21	
	Investment Property	999	
	<b>Financial assets</b>		
	-Investments	1,200	
	-Loans	8,110	
	-Other financial assets	-	
	Deferred Tax Asset	320	
	Other non-current assets	3,369	
		<b>14,064</b>	
(2)	<b>Current assets</b>		
	Inventories	8,478	
	<b>Financial assets</b>		
	-Trade receivables	7,565	
	-Cash and cash equivalents	186	
	- Bank balances other than those mentioned in cash and cash equivalents	112	
	-Investments	-	
	-Other financial assets	5,331	
	Other current assets	674	
		<b>22,347</b>	
	<b>Total assets</b>		<b>36,411</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' funds</b>		
	Share capital	860	
	Other equity	-	
	-Reserves and Surplus	13,153	
	-Other reserves	-	
	<b>Total equity</b>		<b>14,013</b>
(2)	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	- Borrowings	10,944	
	Other Long term liabilities	881	
	Provisions	56	
		<b>11,881</b>	
	<b>Current liabilities</b>		
	<b>Financial Liabilities</b>		
	-Trade payables	2,839	
	- Other financial liabilities	-	
	Provisions	327	
	Other current liabilities	7,351	
	<b>Total liabilities</b>		<b>10,517</b>
	<b>Total equity and liabilities</b>		<b>36,411</b>

PLACE: CHENNAI  
 DATE : 14-12-2017

For Arihant Foundations & Housing Ltd

Kamal Lunawath  
 Managing Director/DIN:00087324.

