

Ref: AFHL / REG-33/2016  
26<sup>th</sup> May, 2016

To,

National Stock Exchange Limited,  
Manager\_ Listing 022-26598237

Bombay Stock Exchange Limited,  
General Manager- DCS 022-22723121

Madras Stock Exchange Limited, Secretary 044-25218206

Dear Sir,

*Sub: Submission of Financial results*

*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 for the financial year ended 31.03.2016 along with Form A 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

CIN : L70101TN1992PLC022299

Part-I

Statement of Standalone and Consolidated Audited Results for The Quarter and Fifteen Months Ended 31.03.2016

(Rs. In Lacs)

Sl.No.	Particulars	STANDALONE			CONSOLIDATED			
		Quarter Ended			Audited Results For Fifteen Months Ended 31.03.2016	Audited Results Year Ended 31.12.2014 (15 Months)	Audited Results Year Ended 31.03.2016 (15 Months)	Audited Results Year Ended 31.12.2014 (15 Months)
		31.03.2016	31.12.2015	31.03.15				
		Audited						
1	Income from Operations							
	(a) Net Sales / Income from operations (Net of excise duty)	918.33	1223.21	1830.52	6359.96	5951.66	11717.23	9121.15
	(b) Other Operating Income	270.56	154.82	127.25	821.70	656.55	799.09	656.55
	Total Income From Operations (Net)	1188.89	1378.03	1957.77	7181.66	6608.21	12516.33	9777.70
2	Expenses							
	a) Cost of Materials Consumed	721.62	651.56	1137.86	3527.46	6,495.81	10076.53	11493.42
	b) Purchases of Stock In Trade		0.00			0.00		
	c) Changes in Inventories of Finished Goods, Work In Progress and Stock In Trade	249.59	402.79	150.38	1710.88	-1608.78	55.70	-2281.61
	d) Employee Benefits Expense	28.22	34.33	32.21	149.49	164.47	333.29	259.06
	e) Depreciation and amortisation expense	21.92	34.64	36.02	161.86	75.92	176.45	84.22
	f) Other expenses ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	185.91	125.59	422.50	1150.39	793.75	1327.28	1099.96
	Total Expenses	1207.25	1248.91	1778.97	6700.07	5921.17	11969.24	10655.05
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	-18.36	129.12	178.80	481.59	687.04	547.08	-877.35
4	Other income	316.57	181.55	177.42	1183.20	733.77	1126.18	324.77
5	Profit/ (Loss) From Ordinary Activities before Finance Costs & Exceptional Items (3+4)	298.21	310.67	356.22	1664.79	1420.81	1673.26	-552.58
6	Finance Costs	232.39	266.85	238.07	1332.34	1262.77	2004.53	1305.38
7	Profit/ (Loss) From Ordinary Activities After Finance Costs But Before Exceptional Items (5-6)	65.82	43.82	118.15	332.44	158.04	-331.27	-1857.96
8	Exceptional Items			(1,124.99)	(1,124.99)		(1,124.99)	0.00
9	Profit/(Loss) from ordinary activities beforeTax(7±8)	65.82	43.82	-1006.84	-792.55	158.04	-1456.26	-1857.96
10	Tax Expense	20.34	8.10	-318.72	-270.91	29.19	-240.85	-227.33
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	45.48	35.72	-688.12	-521.63	128.85	-1215.41	-1630.63
12	Extraordinary Items (net of tax Expense Rs. lakhs)	-	-	-	-	-	-	0.00
13	Net Profit / (Loss) for the period (11-12)	45.48	35.72	-688.12	-521.63	128.85	-1215.41	-1630.63
14	Share of profit / (Loss) of associates						(6.70)	0.00
15	Minority interest						61.43	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)	45.48	35.72	-688.12	-521.63	128.85	-1160.68	-1630.63
17	Paid-up equity share capital (Face Value Rs 10/- Per Share)	860.00	860.00	860.00	860.00	860		
18	Reserves Excluding Revaluation Reserves As Per Balance Sheet of Previous Accounting Year	14,268.93	14,790.56	14,790.56	14,268.93	14790.56		
19.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each (not annualised)							
	(a)Basic	0.53	0.42	-8.00	-6.07	1.50		
	(b)Diluted	0.53	0.42	-8.00	-6.07	1.50		
19.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each (not annualised)							
	(a)Basic	0.53	0.42	-8.00	-6.07	1.50		
	(b)Diluted	0.53	0.42	-8.00	-6.07	1.50		

**NOTES TO STANDALONE**

- The aforementioned financial results were reviewed and recommended by the Audit Committee at its meeting held on May 23,2016 and approved by the Board of Directors at its meeting held on May 26,2016.
- The aforementioned financial results is presented for the period of 15 months from January 1, 2015 to March 31, 2016
- The Company has only one Segment, Construction  
The Exceptional item of Rs. 11.24 Crores is the amount Written off towards the project Arihant Majestic Towers which was under pending litigation from HUDCO since 2004 and the same has been settled.
- 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.

**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 15 months.
- The above consolidated results consist of financial results of the subsidiaries, joint ventures and associates of the Company for a period 15 months from January 1, 2015 to March 31, 2016. The Financials of the subsidiaries, joint ventures and associates of the Company are 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 23, 2016 and approved by the Board of Directors at its meeting held on May 26, 2016.
- Figures of the previous year have been re-grouped/re-arranged wherever necessary.

Place: Chennai  
Date : 26.05.2016



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

*Vimal Lunawath*  
Vimal Lunawath  
Whole Time Director  
Din:00586269



# M/s B.P.JAIN & CO.

## Chartered Accountants

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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 **01.01.2015 to 31.03.2016**, 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 or by the Institute of Chartered Accountants of India, as applicable 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.

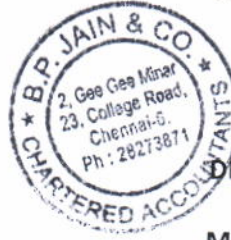
We did not audit the financial statements of one **subsidiary** included in the consolidated year to date results, whose interim financial statements reflect total assets of Rs.61,49,37,880 /- as at 31.03.2016; as well as the total revenue of Rs.3,51,51,189/- as at 31.03.2016 .These interim financial 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.);
- 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

- iii. Give a true and fair view of the consolidated net loss and other financial information for the year to date results for the period from 01.01.2015 to 31.03.2016

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



*D.K.B.*

DEVENDRA KUMAR BHANDARI  
PARTNER  
MEMBERSHIP NUMBER: 208862

Place: Chennai  
Date: 23-05-2016



# 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**

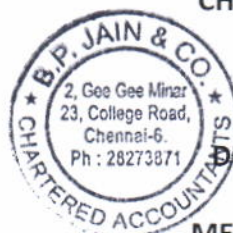
We have audited the quarterly financial results of **ARIHANT FOUNDATIONS & HOUSING LIMITED** for the quarter ended **31.03.2016** and the year to date results for the period **01.01.2015 to 31.03.2016**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of 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; or by the Institute of Chartered Accountants of India, as applicable 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 31.03.2016 as well as the year to date results for the period from 01.01.2015 to 31.03.2016.

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



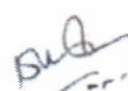
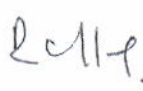


*Devendra Kumar Bhandari*

**DEVENDRA KUMAR BHANDARI**  
PARTNER  
MEMBERSHIP NUMBER: 208862

Place: Chennai  
Date: 23-05-2016

FORM A

1.	Name of the Company	<b>ARIHANT FOUNDATIONS &amp; HOUSING LIMITED</b>
2.	Annual financial Statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit observation	<b><u>Un Modified</u></b>
4.	Frequency of qualification	Not Applicable
5.	To be signed by-	
	<ul style="list-style-type: none"><li>• CEO/ Managing Director</li></ul>	 (Kamal Lunawath) Managing Director
	<ul style="list-style-type: none"><li>• CFO</li></ul>	 (Vimal Lunawath) Whole time Director- Finance
	<ul style="list-style-type: none"><li>• Auditor of the Company</li></ul>	 For B.P.JAIN & CO. Chartered Accountants Firm Reg No. 050105S CA. Devendra Kumar Bhandari Partner Membership No.: 208862
	<ul style="list-style-type: none"><li>• Audit Committee Chairman</li></ul>	 (Ravikant Choudhry) Chairman of Audit Committee

Date: 26.05.2016

Place: Chennai