

# ARIHANT SUPERSTRUCTURES LIMITED

Registered Office: 302, Persipolis Building, Plot No. 74, Sector - 17, Vashi, Navi Mumbai - 400 703

Tel: 022 - 41113333 Fax: 022 - 27882946 E-Mail: info@asl.net.in

CIN: L51900MH1986PLC029643

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2015

**PART I**

(figures in lacs except EPS)

	PARTICULARS	STANDALONE					CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED		QUARTER ENDED			YEAR ENDED	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>										
	(a) Net Sales/Income from Operations	865.69	1,214.09	1,374.98	5,876.19	4,836.33	2,512.08	2,918.31	4,151.45	10,789.09	10,006.14
	(b) Other Operating Income										
	<b>Total income from operations (net)</b>	<b>865.69</b>	<b>1,214.09</b>	<b>1,374.98</b>	<b>5,876.19</b>	<b>4,836.33</b>	<b>2,512.08</b>	<b>2,918.31</b>	<b>4,151.45</b>	<b>10,789.09</b>	<b>10,006.14</b>
2	<b>Expenses</b>										
	(a) Cost of material consumed	2,247.64	1,500.06	1,803.00	7,771.94	5,596.89	3,929.06	2,473.06	4,134.87	12,079.11	11,282.40
	(b) Purchases of stock-in-trade										
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,635.49)	(743.98)	(868.38)	(4,066.95)	(1,926.09)	(1,615.30)	(929.53)	(1,078.28)	(5,426.88)	(4,614.43)
	(d) Employee benefits expense	65.67	76.13	72.02	292.60	272.92	156.27	163.19	153.39	647.50	575.93
	(e) Depreciation and amortisation expense	13.14	13.45	9.11	53.27	35.14	28.93	28.76	14.80	111.02	55.28
	(f) Other expenses	142.39	126.46	154.68	587.10	488.94	289.14	245.06	200.34	1,019.08	750.74
	<b>Total expenses</b>	<b>833.35</b>	<b>972.12</b>	<b>1,170.43</b>	<b>4,637.97</b>	<b>4,467.80</b>	<b>2,788.10</b>	<b>1,980.55</b>	<b>3,425.12</b>	<b>8,429.83</b>	<b>8,049.91</b>
3	<b>Profit/(Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)</b>	<b>32.34</b>	<b>241.97</b>	<b>204.55</b>	<b>1,238.22</b>	<b>368.53</b>	<b>(276.02)</b>	<b>937.77</b>	<b>726.34</b>	<b>2,359.25</b>	<b>1,956.22</b>
4	Other Income	144.70	132.81	150.87	613.47	797.93	43.71	25.95	48.02	187.08	94.49
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>177.04</b>	<b>374.79</b>	<b>355.42</b>	<b>1,851.69</b>	<b>1,166.46</b>	<b>(232.31)</b>	<b>963.72</b>	<b>774.35</b>	<b>2,546.34</b>	<b>2,050.71</b>
6	Finance Costs	34.95	116.42	130.03	419.03	746.15	(563.52)	389.54	264.13	642.80	1,373.84
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>142.09</b>	<b>258.37</b>	<b>225.39</b>	<b>1,432.66</b>	<b>420.31</b>	<b>331.22</b>	<b>574.18</b>	<b>510.22</b>	<b>1,903.54</b>	<b>676.87</b>
8	Exceptional items										
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>142.09</b>	<b>258.37</b>	<b>225.39</b>	<b>1,432.66</b>	<b>420.31</b>	<b>331.22</b>	<b>574.18</b>	<b>510.22</b>	<b>1,903.54</b>	<b>676.87</b>
10	Tax expense	44.60	82.73	72.55	460.89	140.77	134.20	207.52	233.60	767.35	404.91
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>97.49</b>	<b>175.64</b>	<b>152.84</b>	<b>971.77</b>	<b>279.54</b>	<b>197.02</b>	<b>366.66</b>	<b>276.62</b>	<b>1,136.19</b>	<b>271.95</b>
12	Extraordinary items (net of tax expenses)										
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>97.49</b>	<b>175.64</b>	<b>152.84</b>	<b>971.77</b>	<b>279.54</b>	<b>197.02</b>	<b>366.66</b>	<b>276.62</b>	<b>1,136.19</b>	<b>271.95</b>



16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	97.49	175.64	152.84	971.77	279.54	160.25	333.38	214.25	1,014.23	130.97
17	Paid-up equity share capital (face value of Rs 10/- per share)	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				2,458.30	2,299.28				1,195.54	1,185.09
19	Earnings Per Share (not annualised)										
	(i) before extraordinary items										
	(a) Basic (* not annualised)	0.24*	0.43*	0.37*	2.36	0.77	0.39*	0.81*	0.52*	2.46	0.32
	(b) Diluted (* not annualised)	0.24*	0.43*	0.37*	2.36	0.77	0.39*	0.81*	0.52*	2.46	0.32
	(ii) after extraordinary items										
	(a) Basic (* not annualised)	0.24*	0.43*	0.37*	2.36	0.77	0.39*	0.81*	0.52*	2.46	0.32
	(b) Diluted (* not annualised)	0.24*	0.43*	0.37*	2.36	0.77	0.39*	0.81*	0.52*	2.46	0.32

**PART II**

	PARTICULARS	STANDALONE				CONSOLIDATED					
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED			YEAR ENDED		
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
A	Public Shareholding										
1	- No. of shares	10,742,523	10,742,523	10,742,523	10,742,523	10,742,523	10,742,523	10,742,523	10,742,523	10,742,523	10,742,523
	- Percentage of shareholding	26.10%	26.10%	26.10%	26.10%	26.10%	26.10%	26.10%	26.10%	26.10%	26.10%
2	Promoters and promoter group Shareholding										
	a) Pledged/Encumbered										
	- Number of shares										
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)										
	- Percentage of shares (as a % of the total share capital of the company)										
	b) Non-encumbered										
	- Number of Shares	30,417,468	30,417,468	30,417,468	30,417,468	30,417,468	30,417,468	30,417,468	30,417,468	30,417,468	30,417,468
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	73.90%	73.90%	73.90%	73.90%	73.90%	73.90%	73.90%	73.90%	73.90%	73.90%

Particulars	Quarter Ended 31/03/2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



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## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2015

(Rs. in Lacs)

Particulars	STANDALONE AS AT		CONSOLIDATED AS AT	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders Fund</b>				
(a) Share Capital	4,116.00	4,116.00	4,116.00	4,116.00
(b) Reserve and surplus	3,281.91	2,458.30	2,055.95	1,195.54
(c) Money received against share warrants				
<b>Sub-Total-Shareholders' fund</b>	<b>7,397.91</b>	<b>6,574.30</b>	<b>6,171.95</b>	<b>5,311.54</b>
<b>2 Share application money pending allotment</b>				
<b>3 Minority Interest</b>	N.A	N.A	268.64	146.15
<b>4 Non-current Liabilities</b>				
(a) Long term borrowings	3,009.49	1,966.87	9,908.69	2,906.03
(b) Deferred Tax liabilities (net)	11.91	15.83	21.05	29.46
(c) Other long term liabilities	-	-	-	-
(d) Long term provisions	-	-	-	-
<b>Sub-Total-Non-Current Liabilities</b>	<b>3,021.39</b>	<b>1,982.70</b>	<b>9,929.74</b>	<b>2,936.49</b>
<b>5 Current Liabilities</b>				
(a) Short term borrowings	704.42	2,113.20	4,691.03	9,948.52
(b) Trade Payables	524.05	632.39	835.19	986.39
(c) Other current liabilities	7,703.43	5,374.44	16,248.82	11,006.66
(d) Short term provisions	936.40	466.20	1,324.87	742.41
<b>Sub-Total-Current Liabilities</b>	<b>9,868.30</b>	<b>8,606.23</b>	<b>23,099.91</b>	<b>22,683.97</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>20,287.60</b>	<b>17,163.23</b>	<b>39,470.23</b>	<b>31,077.16</b>
<b>B ASSETS</b>				
<b>1 Non-current Assets</b>				
(a) Fixed Assets	207.25	257.27	532.25	541.19
(b) Goodwill on consolidation*				
(c) Non-current investments	106.88	107.01	100.00	546.25
(d) Deferred Tax Assets (net)	-	-	-	-
(e) Long term loans and advances	3,546.30	321.30	1,221.30	1,096.30
(f) Other non-current assets	-	-	-	-
<b>Sub-Total-Non-Current Assets</b>	<b>3,860.43</b>	<b>685.58</b>	<b>1,853.55</b>	<b>2,183.75</b>
<b>2 Current Assets</b>				
(a) Current investments	3.25	6.70	3.25	6.70
(b) Inventories	12,070.45	8,003.50	18,446.46	13,019.58
(c) Trade receivables	376.00	187.86	659.46	323.95
(d) Cash and cash equivalents	203.17	277.25	307.95	547.71
(e) Short term loan and advances	2,218.32	5,431.00	3,040.30	2,327.67
(f) Other current assets	1,555.99	2,571.34	15,159.26	12,667.80
<b>Sub-Total-Current Assets</b>	<b>16,427.18</b>	<b>16,477.65</b>	<b>37,616.68</b>	<b>28,893.41</b>
<b>TOTAL-ASSETS</b>	<b>20,287.60</b>	<b>17,163.23</b>	<b>39,470.23</b>	<b>31,077.16</b>

**Notes:**

- The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 28.05.2015.
- The above stated figures are in accordance to provisions of Accounting Standard 21 whereas standalone Total Reserves and Profit After Tax (PAT) of Holding and Subsidiaries are as follows -

Particulars	Total Reserves	Profit After Tax (PAT)
Arihant Superstructures Ltd.	328,190,750	97,177,291
Arihant Vatika Realty Pvt. Ltd.	65,908,558	30,094,400
Arihant Abode Ltd.	650,809	527,014
Arihant Gruhnirman Pvt. Ltd.	(1,639,033)	(23,062)
Arihant Aashiyana Pvt. Ltd.	(14,617,875)	(14,279,431)
Adeshwar Realty Pvt. Ltd.	51,212,703	34,196,584
<b>Total</b>	<b>429,705,912</b>	<b>147,692,796</b>

- The company has disinvested its share to the extent of 20% of its holding in Arihant Technoinfra Pvt. Ltd. on 17.02.2015 thereby resulting in current holding of 48% of the Paid-up Share Capital of Arihant Technoinfra Pvt. Ltd. As a result of this, Arihant Technoinfra Pvt. Ltd. Seized to be a Subsidiary Company of Arihant Superstructures Ltd, Resulting in Previous Year figures is Reinstated accordingly.
- The above Consolidated Results have been prepared in accordance with the principles and procedures as set out in the Accounting Standards 21 and 23 issued by The Institute of Chartered Accountants of India.
- The Subsidiaries considered in the Consolidated Financial Statements as at 31st March, 2015 are namely Arihant Abode Ltd (60%), Arihant Vatika Realty Pvt. Ltd.(60%), Arihant Gruhnirman Pvt. Ltd (60%), Adeshwar Realty Pvt. Ltd.(wholly owned subsidiary) and Arihant Aashiyana Pvt. Ltd.(60%).
- Pursuant to Notification of Schedule II to The Companies Act, 2013, the Company has assessed the useful life of fixed assets and the depreciation for the year has been provided on the basis of the useful lives w.e.f. April 01, 2014.
- The Company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable to the Company.
- As per Company's Accounting Policies, Revenue recognition for the Construction Projects is based on "Percentage Completion Method" as per the Revised Guidance Note issued by ICAI on Accounting for Real Estate Transactions (2012). "Revenue in respect of Arihant Amisha Project is recognised for the first time.
- The Board of Directors have recommended a final dividend of ` 0.30/- per Equity Share of ` 10/- each.
- Figures for previous period/year have been regrouped/reclassified wherever considered necessary.

Date: 28-05-2015  
Place: Navi Mumbai

CIN: L51900MH1986PLC029643



  
 Ashok Chhajjer  
 (Chairman & Managing Director)

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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97, Maharshi Karve Road,  
Near Income Tax Office,  
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## Independent Auditor's Report

To

The Members of Arihant Superstructures Limited

### Report on the standalone Financial Statements

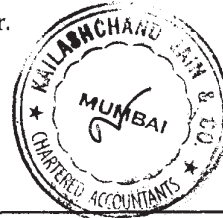
We have audited the accompanying standalone financial statements of M/s **Arihant Superstructures Limited** ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015 and the statement of profit and loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matter stated in section 134(5) of the Companies Act, 2013 (" the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies ( Accounts ) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for the preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies making judgments and estimates that are reasonable and prudent ; and design , implementation and maintenance of adequate internal financial control , that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. The Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place and adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on standalone financial statements.

### **Opinion**

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at **31st March, 2015**
- (b) In the case of the Statement of Profit and Loss, of the **profit** for the year ended on that date;
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



## Report on Other Legal and Regulatory Requirements

As required by section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
- (c) The balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of section 164 (2) of the Act; and
- (f) With respect to the other matters to be included in the Auditor's Reports in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company does not have any pending litigations which would impact its financial position;
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - (iii) There has been no delay in transferring amounts, if any, required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of  
**KAILASH CHAND JAIN & CO.**  
CHARTERED ACCOUNTANTS  
Firm Reg. No.112318W.

  
**DIPESH MEHTA**  
PARTNER  
Mem. No. 134607



Place : Mumbai  
Dated : 28.05.2015

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To the Members of Arihant Superstructure Limited

### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Arihant Superstructure Limited ( "the Company") and its subsidiaries and associate ( " the Arihant Group") which comprise the consolidated balance sheet as at March 31, 2015, the consolidated statement of profit & loss and consolidated cash flow statement for the year , then ended, and a summary of significant accounting policies and other explanatory information.

### Management's responsibility for the consolidated financial statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ( "the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 6 of the Companies ( Accounts ) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, for selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design , implementation and maintenance of adequate internal financial Controls that were operating effectively for ensuring the accuracy and completeness of accounting records , relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement , whether due to fraud and error.

### Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statement based on our audit.



Page 1 of 3

We have taken into account the provision of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provision of the Act and the rules made there under.

We conduct our audit in accordance with the standards on Auditing specified under section 143(10) of the Act. Those Standards requires that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the consolidated financial statements. The procedures selected depends on the auditors judgments, including the assessment of the risks of the material misstatement of the consolidated financial statement whether due to fraud and error. In making those risk assessment, the auditors considers internal financial control relevant to the company's preparation of the consolidated financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the consolidated balance sheet of the state of affairs of the Arihant Group as at March 31,2015;
- b) In case of the consolidate statements of profit and loss , of the profit of the Arihant Group for the year ended on that date; and
- c) In Case of the consolidated cash flow statement, of the cash flows of the Arihant Group for the year ended on that date.

Other Matters





We have audited the financial statement of five subsidiaries included in the consolidated financial results, whose financial statement reflects Total Assets of Rs. 24,509.77 Lakh as at March 31, 2015; as well as total revenue of Rs. 4,958.74 Lakh and net cash outflow amounting to Rs. 165.68 Lakh for the year ended.

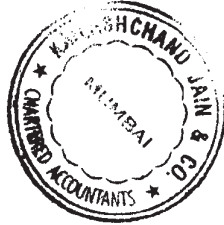
We further report that in respect of an associate, we have audited the financial statements of associate company. The consolidated financial statement includes the net carrying cost of investment of Rs. NIL and current year share of Loss of Rs. 52,800/- (restricted to carrying amount of investment) in respect of associate.

Our opinion is not qualified in respect of these matters.

**FOR KAILASH CHAND JAIN & CO.,**  
**CHARTERED ACCOUNTANTS**  
FRN: 112318W



**DIPESH MEHTA**  
PARTNER  
M.No: 134607



Place : Mumbai  
Date : 28.05.2015