

KAILASH CHAND JAIN & CO. (Regd.)
CHARTERED ACCOUNTANTS

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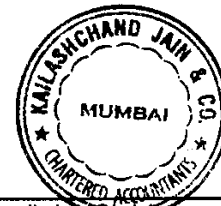
'Edena', 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.

E-mail: mail@kcjainco.com & kcjainco@gmail.com

To
Board of Directors of
M/s Arihant Superstructure Limited.

We have audited the quarterly financial results of **M/s Arihant Superstructure Limited** for the quarter ended 31/03/2014 and the year to date results for the period 01/04/2013 to 31/03/2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India 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 misstatement(s). 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 clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31/03/2013 as well as the year to date results for the period from 01/04/2013 to 31/03/2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Kailash Chand Jain & Co.

Chartered Accountants

FRN :- 112318W

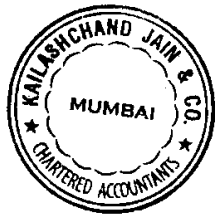


Dipesh Mehta
Partner

M. No :-134607

Place :- Navi Mumbai

Date :- 28/04/2013



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M/s Arihant Superstructure Limited.

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These consolidated quarterly financial results as well as the 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 (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India 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 misstatement. 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 audit of the financial statements of six subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 324.37 crores as at 31/03/2014 and Rs.324.37 crores as at the quarter ended 31/03/2014; as well as the total revenue of Rs. 100.52 crores as at 31/03/2014 and Rs. 41.73 crores as at the quarter ended 31/03/2014.



In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) include the quarterly financial results and year to date of the following entities list of entities included in consolidation;

1. Arihant Abode Limited.
2. Arihant Vatika Realty Private Limited.
3. Arihant Technoinfra Private Limited.
4. Arihant Realty Private Limited.
5. Arihant Gruhnirman Private Limited.
6. Arihant Vatika Realty Private Limited.

(ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

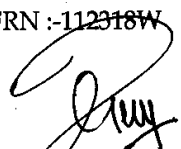
(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31/03/2014 as well as the consolidated year to date results for the period from 01/04/2013 to 31/03/2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Kailash Chand Jain & Co.

Chartered Accountants

FRN :-112318W

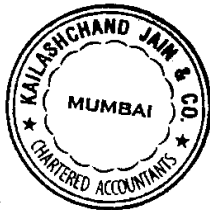

Dipesh Mehta

Partner

Membership No :- 134607

Place : Navi Mumbai

Date : 28/04/2014



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@asli.net.in

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014

PART I

PARTICULARS	STANDALONE				CONSOLIDATED					
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED			
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	
	Audited	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1 Income from operations	1,374.98	1,140.19	1,606.32	4,836.33	6,989.90	4,151.45	1,913.91	1,681.32	10,006.14	6,969.90
(a) Net Sales/Income from Operations										98.38
(b) Other Operating Income	1,374.98	1,140.19	1,606.32	4,836.33	6,969.90	4,151.45	1,913.91	1,681.32	10,006.14	7,068.28
Total Income from operations (net)	1,374.98	1,140.19	1,606.32	4,836.33	6,969.90	4,151.45	1,913.91	1,681.32	10,006.14	6,969.90
2 Expenses	1,803.00	1,054.63	2,087.07	5,596.89	7,279.60	4,226.59	2,248.70	2,531.44	11,284.69	8,445.64
(a) Cost of material consumed			62.50		479.40			249.43		479.40
(b) Purchases of stock-in-trade										
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(868.36)	(247.71)	(905.43)	(1,926.09)	(2,339.01)	(1,093.35)	(1,376.30)	(1,587.24)	(4,606.79)	(3,921.23)
(d) Employee benefits expense	76.45	78.21	96.64	291.20	254.23	161.12	155.75	150.58	610.50	403.61
(e) Depreciation and amortisation expense	9.11	8.87	9.45	35.14	33.26	14.80	14.46	11.27	55.28	37.39
(f) Other expenses	150.25	137.59	144.55	470.86	544.15	192.84	207.77	202.65	714.17	771.54
Total expenses	1,170.43	1,031.59	1,494.78	4,467.80	6,251.63	3,502.00	1,250.37	1,558.12	8,057.85	6,216.34
3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	204.55	108.60	111.54	368.53	718.27	649.46	663.54	123.20	1,948.28	851.93
4 Other Income	150.87	152.37	232.27	797.93	874.24	22.51	4.90	30.03	46.11	94.92
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	355.42	260.97	343.81	1,166.46	1,592.51	671.97	668.44	153.23	1,994.39	946.85
6 Finance Costs	130.03	148.60	218.82	746.15	867.05	311.34	424.14	248.20	1,420.86	997.79
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	225.39	112.36	124.99	420.31	725.47	360.62	244.29	(94.96)	573.53	(50.94)
8 Exceptional items										
9 Profit/(Loss) from ordinary activities before tax (7+8)	225.39	112.36	124.99	420.31	725.47	360.62	244.29	(94.96)	573.53	(50.94)
10 Tax expense	72.55	38.17	40.66	140.77	234.62	236.15	112.50	41.84	404.93	237.40
11 Net Profit/(Loss) from ordinary activities after tax (10)	152.84	74.20	84.33	279.54	490.85	124.47	131.79	(136.80)	168.61	(288.33)
12 Extraordinary items (net of tax expenses)										
13 Net Profit/(Loss) for the period (11+12)	152.84	74.20	84.33	279.54	490.85	124.47	131.79	(136.80)	168.61	(288.33)
14 Share of profit/(loss) of associates										

Figures in lacs except EPS)



15	Minority interest	152.84	74.20	84.33	279.54	490.85	62.76	80.84	0.10	141.02	(0.51)
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	(136.90)	27.59	(287.83)
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	-	-	-	1,774.88	1,379.71	-	-	-	576.67	966.64
19	Earnings Per Share (not annualised)										
	(i) before extraordinary items	0.37	0.18	0.20	0.68	1.21	0.30	0.32	(0.33)	0.41	(0.71)
	(a) Basic	0.37	0.18	0.20	0.68	1.21	0.30	0.32	(0.33)	0.41	(0.71)
	(b) Diluted	0.37	0.18	0.20	0.68	1.21	0.30	0.32	(0.33)	0.41	(0.71)
	(ii) after extraordinary items	0.37	0.18	0.20	0.68	1.21	0.30	0.32	(0.33)	0.41	(0.71)
	(a) Basic	0.37	0.18	0.20	0.68	1.21	0.30	0.32	(0.33)	0.41	(0.71)
	(b) Diluted	0.37	0.18	0.20	0.68	1.21	0.30	0.32	(0.33)	0.41	(0.71)

PART II

PARTICULARS	QUARTER ENDED				YEAR ENDED				QUARTER ENDED				YEAR ENDED	
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/12/2013	31/12/2012	31/03/2014	31/03/2013		
A Public Shareholding														
- 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	10,742,523	10,742,223		
- Percentage of shareholding	26.10%	26.10%	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)														
b) Non-encumbered														
- Number of Shares	30,417,468	30,417,468	30,417,468	30,417,468	30,417,768	30,417,468	30,417,468	30,417,468	30,417,468	30,417,468	30,417,768	30,417,768		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	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%	73.90%	73.90%		

B Particulars	Quarter Ended 31/03/2014
INVESTOR COMPLAINTS	
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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ARIHANT SUPERSTRUCTURES LIMITED

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

STATEMENT OF AUDITED ASSETS & LIABILITIES AS AT 31ST MARCH 2014

(Rs. in Lacs)

Particulars	STANDALONE AS AT		CONSOLIDATED AS AT	
	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	(Audited)	(Audited)	(Audited)	(Audited)
A EQUITY AND LIABILITIES				
1 Shareholders Fund				
(a) Share Capital	4,116.00	4,116.00	4,116.00	4,116.00
(b) Reserve and surplus	2,458.30	2,299.28	1,008.91	1,101.84
(c) Money received against share warrants				
Sub-Total-Shareholders' fund	6,574.30	6,415.28	5,124.91	5,217.84
2 Share application money pending allotment				
	N.A	N.A	146.19	5.17
3 Minority Interest				
4 Non-current Liabilities				
(a) Long term borrowings	1,966.87	3,223.31	4,029.83	3,346.66
(b) Deferred Tax liabilities (net)	15.83	10.10	29.42	11.39
(c) Other long term liabilities	-	-	-	-
(d) Long term provisions	-	-	-	-
Sub-Total-Non-current liabilities	1,982.70	3,233.40	4,059.25	3,358.05
5 Current Liabilities				
(a) Short term borrowings	2,113.20	3,452.17	10,652.34	9,176.24
(b) Trade Payables	382.44	450.69	807.90	838.69
(c) Other current liabilities	5,266.21	2,593.14	10,911.45	5,461.60
(d) Short term provisions	483.01	1,058.58	735.47	1,060.60
Sub-Total-current liabilities	8,244.86	7,554.59	23,107.15	16,537.11
TOTAL-EQUITY AND LIABILITIES	16,801.86	17,203.27	32,437.51	25,118.17
B ASSETS				
1 Non-current Assets				
(a) Fixed Assets	257.27	263.96	2,778.74	876.64
(b) Goodwill on consolidation*				
(c) Non-current investments	107.01	7.01	545.59	-
(d) Deferred Tax Assets (net)	-	-	-	-
(e) Long term loans and advances	321.30	321.30	321.30	321.30
(f) Other non-current assets	-	-	-	-
Sub-Total-Non-current assets	685.58	592.27	3,645.63	1,197.94
2 Current Assets				
(a) Current investments	6.70	6.70	6.70	6.70
(b) Inventories	8,003.50	6,077.41	12,959.55	8,352.76
(c) Trade receivables	187.86	-	323.95	2.61
(d) Cash and cash equivalents	165.47	(67.34)	545.88	318.80
(e) Short term loan and advances	5,181.41	8,550.11	2,180.36	1,994.15
(f) Other current assets	2,571.34	2,044.12	12,775.44	13,245.20
Sub-Total-current assets	16,116.28	16,611.00	28,791.88	23,920.23
TOTAL-ASSETS	16,801.86	17,203.27	32,437.51	25,118.17

Notes:

1. The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 29.04.2014
2. The above Consolidated Results have been prepared in accordance with the principles and procedures as set out in the Accounting Standard-21 on "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India.
3. The subsidiaries considered in the Consolidated Financial Statements as at 31st December, 2014 are namely Arihant Abode Ltd (60%), Arihant Vatika Realty Pvt. Ltd.(60%), Arihant Gruhnirman Pvt. Ltd (60%), Adeshwar Realty Pvt. Ltd.(wholly owned subsidiary), Arihant Technoinfra Pvt. Ltd.(60%) and Arihant Aashiyana Pvt. Ltd.(60%).
4. 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.
5. As per Company's Accounting Policies, Revenue recognition for the Construction Projects is based on "Percentage Completion Method" based on the Revised Guidance Note issued by ICAI for Real Estate Transactions.
6. The Board has recommended dividend of Rs. 0.25 paise per share of Rs. 10 each, subject to approval of Shareholder in the Annual General Meeting.
7. Figures for previous period/year have been regrouped or rearranged wherever considered necessary.

Date: 29-04-2014
Place: Navi Mumbai



For Arihant Superstructures Limited

(Signature)

Ashok Chhajra
(Chairman & Managing Director)