



CONTINUING STABILITY

**ARIHANT**  
SUPERSTRUCTURES LTD.  
CONTINUING STABILITY

24<sup>th</sup> January, 2022

<b>Corporate Relations Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  Scrip Code: <b>506194</b> Class of Security: <b>Equity</b>	<b>Listing Compliance Department</b> <b>National Stock Exchange of India</b> <b>Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051  Symbol: <b>ARIHANTSUP</b> Series: <b>EQ</b>
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**Sub: Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2021**

Dear Sir/Madam,

With reference to the above captioned subject, please find enclosed Unaudited Financial Results along with Limited Review Report from the Statutory Auditor of the Company for the Quarter ended 31<sup>st</sup> December 2021, as required under Regulation 30 read with Schedule III Part A and 33(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Board Meeting concluded at 04:00P.M.

Kindly take the above on your records and inform the Stakeholders accordingly.

Thanking you,

Yours faithfully,

**For and on behalf of the Board of Directors**  
**Arihant Superstructures Limited**



**Ashok Chhajer**  
**Chairman & Managing Director**  
**DIN: 01965094**

**L51900MH1983PLC029643**

Arihant Aura, B-Wing, 25<sup>th</sup> Floor, Plot No 13/1,  
TTC Industrial Area, Thane Belapur Road,  
Turbhe, Navi Mumbai, Maharashtra - 400705

**Tel.:** 022 6249 3333  
022 6249 3344

**Website :** www.asl.net.in  
**Email :** info@asl.net.in

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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

e-mail : mail@kcjainco.com, kcjainco@gmail.com

Phone : 022-22009131  
022-22065373  
022-22005373  
Fax : 022-22089978

**Independent Auditor's Review Report on the Quarterly and year to date unaudited standalone financial results of Arihant Superstructure Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report To,  
The Board of Directors  
Arihant Superstructures Limited**

1. We have reviewed the accompanying statement of unaudited financial result **ARIHANT SUPERSTRUCTURES LIMITED** (the 'Company') for the quarter ended December 31, 2021 and the year to date result for the period April 01, 2021 to December 31, 2021 (the 'Statement') attached herewith, being submitted by Company pursuant to requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.
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 companies' act, 2013 as amended, read with rules issued thereunder & other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report 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 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 inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 (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 Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No.: 112318W

  
**Saurabh Chouhan**

Partner

Membership No.: 167453

UDIN: 22167453AAAABT8916

Place: Navi Mumbai

Date: January 24, 2022



# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

"Edena" 1st Floor,  
97, Maharshi Karve Road,  
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**Independent Auditor's Review Report on quarterly and year to date unaudited consolidated financial results of Arihant Superstructure Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report To  
The Board of Directors  
Arihant Superstructure Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **ARIHANT SUPERSTRUCTURE LIMITED** ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group'), for the quarter ended December 31, 2021 and the consolidated year to date result for the period April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of regulation 33 of 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, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of Companies act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of Listing Regulation as amended. Our responsibility is to issue a report 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 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 matter, 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 Securities and Exchange Board of India 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:
  - Arihant Abode Limited;
  - Arihant Vatika Realty Private Limited;
  - Arihant Aashiyana Private Limited;
  - Arihant Gruhnirman Private Limited;

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 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.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No.: 112318W

*Saurabh*

**Saurabh Chouhan**

Partner

Membership No.: 167453

UDIN: 22167453AAAABU8547

Place: Navi Mumbai

Date: January 24, 2022



**ARIHANT SUPERSTRUCTURES LTD.**

CIN: L51900MH1983PLC029643

Unaudited Statement of Profit and Loss for the Quarter ended December 31, 2021

(All amounts in currency INR Lakhs except as stated otherwise)

Particulars	Quarter Ended Dec 31, 2021	Quarter Ended Sept 30, 2021	Period Ended Dec 31, 2021	Quarter Ended Dec 31, 2020	Period Ended Dec 31, 2020	Year Ended March 31,2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from Operations</b>						
(a) Revenue from Operations	4,404.20	4,587.39	12,024.72	1,264.79	4,113.21	10,543.52
(b) Other Income	77.91	82.27	203.99	33.84	150.13	178.83
<b>Total revenue</b>	<b>4,482.11</b>	<b>4,669.66</b>	<b>12,228.71</b>	<b>1,298.63</b>	<b>4,263.34</b>	<b>10,722.35</b>
<b>2 Expenses</b>						
(a) Cost of construction, land and development expenses	1,585.08	1,638.54	4,173.81	1,271.08	2,641.46	6,025.48
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	932.67	1,024.71	2,846.47	(158.60)	849.01	2,333.71
(c) Employee benefits expense	122.19	96.88	293.65	86.59	228.22	305.06
(d) Finance costs	31.71	48.94	134.67	171.48	668.70	961.19
(e) Depreciation expense	9.87	10.26	34.09	16.89	58.45	73.91
(f) Other expenses	316.96	267.58	895.39	148.94	409.14	636.66
<b>Total expenses</b>	<b>2,998.48</b>	<b>3,086.91</b>	<b>8,378.08</b>	<b>1,536.38</b>	<b>4,854.98</b>	<b>10,336.01</b>
<b>3 Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>1,483.63</b>	<b>1,582.75</b>	<b>3,850.63</b>	<b>(237.75)</b>	<b>(591.64)</b>	<b>386.34</b>
4 Exceptional Items (net)	-	-	-	-	-	-
<b>5 Profit / (Loss) before tax (3 + 4)</b>	<b>1,483.63</b>	<b>1,582.75</b>	<b>3,850.63</b>	<b>(237.75)</b>	<b>(591.64)</b>	<b>386.34</b>
<b>6 Tax expense:</b>						
(a) Current tax expense	247.64	289.86	668.41	-	-	113.04
(b) Mat credit entitlement	(128.70)	-	(235.36)	-	-	(113.04)
(c) Deferred tax	(0.53)	(5.50)	14.55	(5.03)	(10.11)	(3.77)
	118.41	284.36	447.60	(5.03)	(10.11)	(3.77)
<b>7 Profit / (Loss) after tax (5 - 6)</b>	<b>1,365.22</b>	<b>1,298.39</b>	<b>3,403.03</b>	<b>(232.72)</b>	<b>(581.53)</b>	<b>390.11</b>
<b>8 Other Comprehensive Income</b>						
(a) Items that will not be classified to profit & loss	-	-	-	-	-	-
(b) Items that will be reclassified to profit & loss	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	-	-	-	-	-	-
<b>9 Total Comprehensive Income for the period (7 + 8)</b>	<b>1,365.22</b>	<b>1,298.39</b>	<b>3,403.03</b>	<b>(232.72)</b>	<b>(581.53)</b>	<b>390.11</b>
<b>10 Earnings per share (of Rs.10/- each):</b>						
(a) Basic	3.32	3.15	8.27	(0.57)	(1.41)	0.95
(b) Diluted	3.32	3.15	8.27	(0.57)	(1.41)	0.95



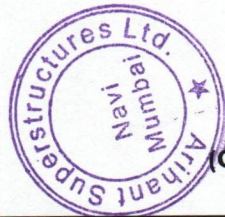
Notes:

- 1 The Unaudited Standalone Financial Results for the quarter ended December 31, 2021 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 24, 2022. The above results have been subject to Limited Review by the statutory auditors of the Company. The Unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 As the Company's business activity falls within a single business segment viz. 'Development of Real Estate Property', the financial statements are reflective of the Information required by Ind AS 108 "Operating Segments".
- 3 In terms of the Accounting Policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any change in such estimates are recognized in the period in which such changes are determined.
- 4 The Company's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 5 Figures for Previous Period have been regrouped, re-arranged and re-classified wherever considered to confirm to current period's classification.

Date : January 24, 2022

Place: Navi Mumbai

CIN : L51900MH1983PLC029643



Ashok Chhajer

(Chairman & Managing Director)

**ARIHANT SUPERSTRUCTURE LIMITED**
**Unaudited Consolidated Statement of Profit and Loss for the quarter and period ended December 31, 2021**
**(All amounts in currency INR Lakhs except as stated otherwise)**

Particulars	Quarter ended	Quarter ended	Period ended	Quarter ended	Period ended	Year ended
	31 Dec 2021	30 Sept 2021	31 Dec 2021	31 Dec 2020	31 Dec 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from Operations	8,843.62	8,790.63	26,074.24	7,328.82	14,663.00	27,016.57
(b) Other Income	23.81	35.10	99.95	28.17	171.25	214.04
<b>Total Revenue</b>	<b>8,867.43</b>	<b>8,825.73</b>	<b>26,174.19</b>	<b>7,356.99</b>	<b>14,834.25</b>	<b>27,230.61</b>
2 Expenses						
(a) Cost of construction, land and development expenses	7,242.78	5,973.50	18,538.79	3,652.43	6,778.72	14,923.43
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,819.91)	(599.23)	(2,251.85)	952.85	2,801.68	3,339.19
(c) Employee benefit expenses	415.75	392.66	1,173.97	331.61	809.43	1,192.09
(d) Finance costs	526.67	515.98	1,577.65	605.66	2,160.17	2,809.55
(e) Depreciation expense	42.76	43.26	133.07	51.03	155.97	203.92
(f) Other expenses	1,181.45	1,041.03	3,309.84	936.96	1,512.33	2,759.59
<b>Total expenses</b>	<b>7,589.50</b>	<b>7,367.20</b>	<b>22,481.47</b>	<b>6,530.54</b>	<b>14,218.30</b>	<b>25,227.77</b>
3 Profit / (loss) before exceptional items and tax (1 - 2)	1,277.93	1,458.53	3,692.72	826.45	615.95	2,002.85
4 Exceptional Items (net)						
5 Profit / (loss) before tax (3 + 4)	1,277.93	1,458.53	3,692.72	826.45	615.95	2,002.85
6 Tax expense:						
(a) Current tax expense	257.43	314.63	767.73	324.40	410.44	550.72
(b) Mat Credit Entitlement	(128.70)	-	(235.36)	-	-	(113.04)
(c) Deferred tax	(8.98)	(19.53)	10.31	(13.34)	(21.02)	(8.87)
7 Profit / (loss) after tax (5 - 6)	1,158.18	1,163.43	3,150.04	515.39	226.53	1,574.04
8 Other Comprehensive Income						
(a) Items that will not be classified to profit & loss						
(b) Items that will be reclassified to profit & loss						
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9 Non- Controlling Interest	(55.73)	(38.52)	(47.44)	320.56	425.37	456.91
10 Total Comprehensive income for the period (7 + 8 - 9)	1,213.91	1,201.95	3,197.48	194.83	(198.84)	1,117.13
11 Earnings per share (of Rs.10/- each):						
(a) Basic	2.95	2.92	7.77	0.47	(0.48)	2.71
(b) Diluted	2.95	2.92	7.77	0.47	(0.48)	2.71



*Agency*

# ARIHANT SUPERSTRUCTURES LIMITED

Registered Office: Arihant Aura, B Wing, 25th Floor, Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Turbhe, Navi Mumbai - 400 705

Tel: 022 - 62493333 Fax: 022 - 62493334 E-Mail: info@asl.net.in

CIN: L51900MH1983PLC029643

1 The above unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 24, 2022. The above results have been subjected to Limited Review by the statutory auditor of the Company. The unaudited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

2 Unaudited Financial Results of Arihant Superstructure Limited (Standalone Information):

(₹ in Lakhs except EPS)

Particulars	Quarter Ended			Period Ended	
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020
Total Income*	4,482.11	4,669.66	1,298.63	12,228.71	4,263.34
Profit/(Loss) Before Tax	1,483.63	1,582.75	(237.75)	3,850.63	(591.64)
Profit/(Loss) After Tax for the period	1,365.22	1,298.39	(232.72)	3,403.03	(581.53)
EPS	3.32	3.15	(0.57)	8.27	(1.41)

\*Includes Revenue from operations and Other Income.

3 The above stated figures are in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013, wherein Standalone Net Worth as at December 31, 2021 and Profit After Tax (PAT) for the quarter ended 31.12.2021 of Holding and Subsidiaries are as follows -

(₹ in lakhs)

Particulars	Net Worth	Profit After Tax (PAT)
Arihant Superstructures Ltd.	15,126.99	1,365.22
Arihant Vatika Realty Pvt. Ltd.	4,129.64	17.78
Arihant Abode Ltd.	60.05	18.34
Arihant Gruhnirman Pvt. Ltd.	(18.32)	(0.28)
Arihant Aashiyana Pvt. Ltd.	1,827.69	(175.48)
<b>Total</b>	<b>21,126.05</b>	<b>1,225.58</b>

4 The Subsidiaries considered in the Unaudited Consolidated financial results as at December 31, 2021 are namely Arihant Abode Ltd (60%), Arihant Vatika Realty Pvt. Ltd (60%), Arihant Gruhnirman Pvt. Ltd (60%), and Arihant Aashiyana Pvt. Ltd (60%).

5 The Company has only one Business Segment, disclosure under Ind AS 108 on "Operating Segment" as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.

6 In terms of the Accounting Policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any change in such estimates are recognized in the period in which such changes are determined.

7 The Group's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

8 Figures for Previous Period have been regrouped, re-arranged and re-classified wherever necessary to confirm to current period's classification.

Date : January 24, 2022

Place: Navi Mumbai

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*Ashok Chhajjer*

Ashok Chhajjer  
(Chairman & Managing Director)



