ARIHANT SUPERSTRUCTURES LIMITED

(FORMERLY KNOWN AS SHAKTIMAN CONSTRUCTIONS LIMITED*)

Registered Office: 302, Persipolis Building, Plot No. 74, Sector – 17, Vashi, Navi Mumbai – 400 703 Tel: 022 – 27882941 – 45 Fax: 022 – 27882946 E-Mail: info@arihantuniversal.com

UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2010

(Rs. in Lacs except EPS)

	CONSOLIDATED					STANDALONE				
PARTICULARS	QUARTER ENDED		YEAR TO DATE		YEAR ENDED	QUARTER ENDED		YEAR TO DATE		YEAR ENDED
	9/30/2010	9/30/2009	9/30/2010	9/30/2009	3/31/2010	9/30/2010	9/30/2009	9/30/2010	9/30/2009	3/31/2010
	Unaudited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited
(a) Net Sales/Income from Operations	-	1,265.23	-	1,274.13	1,345.56	-	1,265.23	-	1,274.13	1,274.14
(b) Other Operating Income	93.81	0.66	103.72	0.68	29.64	93.81	0.66	94.86	0.68	15.46
2. Expenditure										
a. (Increase)/decrease in stock in trade and work in	(1,544.30)	(8.09)	(2,277.90)	(8.09)	(1,416.88)	(1,531.12)	(8.09)	(2,264.41)	(8.09)	(1,416.88)
progress b. Contract / Direct Expenses	942.12	1,233.23	1,476.49	1,236.05	2,293.15	937.45	1,233.23	1,469.49	1,236.05	2,246.39
c. Purchase of traded goods	942.12	1,233.23	1,476.49	1,236.05	2,293.15	937.45	1,233.23	1,469.49	1,236.05	2,246.39
d. Employees cost	31.39	16.84	- 56.41	17.23	77.03	29.70	16.84	54.39	- 17.23	71.40
e. Depreciation	3.02	-	5.05		0.34	2.62	-	4.64	-	0.34
f. Power & fuel	-	_	-	-	-	_	-	-	_	-
g. Other expenditure	97.47	4.78	192.82	9.88	108.99	91.04	4.78	180.10	9.88	95.38
								()		
h. Total	(470.30)	1,246.75	(547.14)	1,255.08	1,062.63	(470.31)	1,246.75	(555.79)	1,255.08	996.63
(Any item exceeding 10% of the total expenditure to be shown separately)										
shown separately)										
3. Profit from Operations before Other Income, Interest	50444		252.00		242.55	504.40		252.25		222.27
and Exceptional Items (1-2)	564.11	19.14	650.86	19.74	312.57	564.12	19.14	650.65	19.74	292.97
4. Other Income	-	-	-	-	-	-	-	-	-	-
5. Profit before Interest and Exceptional Items (3+4)	564.11	19.14	650.86	19.74	312.57	564.12	19.14	650.65	19.74	292.97
6. Interest	50.56	-	51.16	-	112.89	50.55	-	51.15	-	93.67
7. Profit after Interest but before Exceptional Items (5-6)	513.56	19.14	599.70	19.74	199.68	513.57	19.14	599.50	19.74	199.30
8. Exceptional items	-	-	-	-	-	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax	540.50	10.11	F00 70	10.74	100.00	540.57	40.44	500 50	19.74	100.00
(7+8)	513.56	19.14	599.70	19.74	199.68	513.57	19.14	599.50	19.74	199.30
10. Tax expense	169.41	-	197.20		68.44	167.07	-	194.77	-	68.32
11. Net Profit (+)/ Loss (-) from	344.15	19.14	402.51	19.74	131.24	346.50	19.14	404.73	19.74	130.98
Ordinary Activities after tax (9-10)										
12. Extraordinary Item (net of tax expense)	•	-	-	-	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	344.15	19.14	402.51	19.74	131.24	346.50	19.14	404.73	19.74	130.98
14. Paid-up equity share capital	2,744.00	24.90	2,744.00	24.90	1,494.00	2,744.00	24.90	2,744.00	24.90	1,494.00
(Face Value of the Share shall be indicated)	(Rs.10/-)	(Rs.10/-)	(Rs.10/-)	(Rs.10/-)	(Rs.10/-)	(Rs.10/-)	(Rs.10/-)	(Rs.10/-)	(Rs.10/-)	(Rs.10/-)
15. Reserve excluding Revaluation Reserves as per	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
balance sheet of previous accounting year										

	CONSOLIDATED				STANDALONE					
PARTICULARS	QUARTER ENDED		YEAR TO DATE		YEAR ENDED	QUARTER ENDED		YEAR TO DATE		YEAR ENDED
	9/30/2010	9/30/2009	9/30/2010	9/30/2009	3/31/2010	9/30/2010	9/30/2009	9/30/2010	9/30/2009	3/31/2010
	Unaudited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited
 Earnings Per Share (EPS) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) 	1.25	7.69	1.84	7.93	32.01	1.26	7.69	1.85	7.93	31.95
 b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) 	1.25	7.69	1.84	7.93	32.01	1.26	7.69	1.85	7.93	31.95
17. Public Shareholding - No. of shares - Percentage of shareholding	7,700,269 28.06%	70,000 28.11%	7,700,269 28.06%	70,000 28.11%	4,042,275.00 27.06%	7,700,269 28.06%	70,000 28.11%	7,700,269 28.06%	,	4,042,275 27.06%
18. 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 - Percentage of shares (as a% of the total shareholding of promoter and promoter group) - 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)	19,739,725 100% 71.94%	179,000 100% 71.89%	19,739,725 100% 71.94%	179,000 100% 71.89%	- - 10,897,725.00 100% 72.94%	19,739,725 100% 71.94%	179,000 100% 71.89%	19,739,725 100% 71.94%	100%	10,897,725 100% 72.94%

Notes:

- 1. The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 13.11.2010.
- 2. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 3. 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 Accountant of India.
- 4. The Company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountant of India is not applicable to the Company.
- 5. The Company has raised Rs 1499.99 lakhs by way of preferential allotment of which Rs 995 lakhs has been utilised for the purchase of land at Palaspe, Panvel and land at Juveli, Ambernath (which is as per object as stated in notice of postal ballot) till 30th Sept 2010, unutilised funds have been temporarily invested in fixed deposits/balance with banks.
- 6. As per Company's accounting Policies, Revenue recognition for the Construction Projects is based on "Project Completion Method".
- 7. Figures for previous period/year have been regrouped or rearranged wherever considered necessary.
- 8. The Company has not received any shareholder grievance / Investor complaint during previous quarter.
- 9. During the Quarter, Arihant Superstructures Limited has acquired the entire share holding of Adeshwar Realty Private Limited.

Date: 13.11.2010 Place: Navi Mumbai For, Arihant Superstructures Limited (Formerly known as Shaktiman Constructions Limited)

Sd/-Ashok Chhajer Chairman & Managing Director

ARIHANT SUPERSTRUCTURES LIMITED

(FORMERLY KNOWN AS SHAKTIMAN CONSTRUCTIONS LIMITED*)

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STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2010

(Rs. in Lacs)

(ns. iii tacs)								
PARTICULARS	CONSOLIDA	ATED AS AT	STANDALONE AS AT					
TATTIOGEATIO	9/30/2010	9/30/2009	9/30/2010	9/30/2009				
SHAREHOLDERS' FUNDS:								
(a) Capital	2,744.00	24.90	2,744.00	24.90				
(b) Reserves and Surplus	695.12	24.27	697.43	24.27				
MINORITY INTEREST	2.57	-	-	-				
LOAN FUNDS	1,809.53	960.00	1,116.15	960.00				
DEFERRED TAX LIABILITY	5.71	-	5.48	-				
TOTAL	5,256.93	1,009.17	4,563.07	1,009.17				
FIXED ASSETS	300.20	-	281.23	-				
INVESTMENTS	0.10	-	4.80	-				
CURRENT ASSETS, LOANS & ADVANCES								
(a) Inventories	3,696.80	8.09	3,681.29	8.09				
(b) Sundry Debtors	9.36	1,260.26	9.36	1,260.26				
(c) Cash and Bank balances	58.79	(2.94)	42.09	(2.94)				
(d) Other current assets	7,767.34	904.40	4,228.18	904.40				
(e) Loans and Advances	577.91	62.05	2,029.43	62.05				
A	12,110.20	2,231.86	9,990.35	2,231.86				
Less: Current Liabilities and Provisions								
(a) Liabilities	6,949.30	1,236.94	5,510.97	1,236.94				
(b) Provisions	265.20	-	262.77	-				
В	7,214.50	1,236.94	5,773.74	1,236.94				
Net Current Assets (A-B)	4,895.71	994.92	4,216.61	994.92				
MISCELLANEOUS EXPENDITURE	60.92	14.26	60.43	14.26				
(TO THE EXTENT NOT WRITTEN OFF)								
PROFIT AND LOSS ACCOUNT	-	-	-	-				
TOTAL	5,256.93	1,009.17	4,563.07	1,009.17				

The Growth of the company (Consolidated) can be assessed by the parameters mentioned below.

Particulars	Units	upto 30-Sep-	Cumulative upto 31- March-2010
Sales Agreement Registered	Rs. Lacs	6,710.00	2,292.00

Notes:

- 1. Currently the Company has approximately 0.66 Million Square feet under Construction.
- 2. The Company has bagged 11 Residential Projects in last 4 Quarters.
- 3. Currently the total development potential of the Company Post Public Private Partnership residential Project with Rajasthan Government is Nearing 10 Million Square feet.
- 4. The Company is about to start Jodhpur (Rajasthan) Real estate division a step towards pan India Presence.

Date: 13.11.2010 For, Arihant Superstructures Limited
Place: Navi Mumbai (Formerly known as Shaktiman Constructions Limited)

Sd/-Ashok Chhajer Chairman & Managing Director