

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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Review Report on Quarterly Financial Results of Arihant Superstructures Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To

The Board of Directors

M/s Arihant Superstructures Limited.

We have reviewed the accompanying statement of unaudited standalone Ind AS Financial Results of **M/s ARIHANT SUPERSTRUCTURES LIMITED** ("the company") for the Quarter ended December 31, 2018 attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the regulation") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (the circular).

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 the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular 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 a report on these unaudited financial results based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by Institute of Chartered Accountants of India. This standard requires that we plan and performed the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures, applied to financial data and thus provided less assurance than an Audit. We have not performed an Audit and accordingly, we do not express an Audit opinion.

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement prepared in accordance with the 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 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 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

FRN: - 112318W

Saurabh

Saurabh Chouhan

Partner

M. No.:167453

Place: Navi Mumbai

Date: February 6, 2019



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@asnl.net.in

CIN: L51900MH1983PLC029643

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018

PART A

	PARTICULARS	STANDALONE						CONSOLIDATED						(figures in lakhs except EPS)	
		QUARTER ENDED			PERIOD ENDED			QUARTER ENDED			PERIOD ENDED				
		31-12-18		31-12-17	31-12-18		31-12-17	31-12-18		31-12-17	31-12-18		31-12-17		
		Unaudited	30-09-18	Unaudited	Unaudited	31-12-17	Audited	Unaudited	30-09-18	Unaudited	Unaudited	31-12-17	Unaudited	31-03-18	Year Ended
1	Income from operations	1,499.28	1,801.19	2,684.30	4,983.73	8,087.04	10,506.41	7,899.50	4,947.25	4,086.87	17,194.68	14,337.92	18,796.41		
	(a) Net Sales/Income from Operations	45.47	110.11	56.58	225.53	150.49	215.46	41.64	86.14	17.97	161.67	87.36	128.78		
	Other Income	1,544.75	1,911.29	2,740.87	5,209.26	8,237.53	10,721.87	7,941.15	5,033.39	4,104.83	17,356.34	14,425.28	18,925.19		
2	Expenses														
	(a) Cost of Material Consumed	516.36	1,044.11	1,007.82	2,327.73	4,491.23	5,628.42	5,598.39	3,808.80	2,708.58	15,176.78	8,996.13	12,848.10		
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	244.45	136.11	549.59	610.82	690.23	837.02	(446.99)	(732.52)	(473.56)	(4,922.55)	(29.52)	(1,607.57)		
	(c) Employee benefits Expense	92.98	115.62	186.60	317.30	492.04	668.05	360.32	350.07	360.78	1,026.03	947.00	1,273.35		
	(d) Finance Cost	303.98	291.57	162.19	881.81	449.68	629.72	865.32	688.13	370.56	2,374.34	1,111.12	1,501.01		
	(e) Depreciation and Amortisation Expense	21.22	15.74	15.78	54.01	45.05	62.33	49.63	44.46	27.52	139.44	89.28	133.62		
	(f) Other Expenses	310.45	284.68	287.37	818.02	791.23	1,314.54	668.85	609.15	663.63	1,786.06	1,638.72	2,562.20		
	Total expenses	1,489.43	1,887.83	2,209.33	5,009.69	6,959.47	9,140.08	7,095.53	4,748.09	3,657.50	15,580.10	12,752.74	16,710.70		
3	Profit / (Loss) before Exceptional Items and Tax (1 - 2)	55.32	23.46	531.54	199.57	1,278.07	1,581.79	845.62	285.30	447.33	1,776.25	1,672.54	2,214.49		
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-		
5	Profit / (Loss) before Tax (3 + 4)	55.32	23.46	531.54	199.57	1,278.07	1,581.79	845.62	285.30	447.33	1,776.25	1,672.54	2,214.49		
6	Tax Expense	(5.80)	(4.54)	176.34	(10.80)	449.30	547.74	131.70	75.12	180.84	296.35	585.24	749.67		
7	Profit / (Loss) after Tax including Non Controlling Interest (5 - 6)	61.12	28.00	355.20	210.37	828.77	1,034.05	713.92	210.18	266.49	1,479.89	1,087.30	1,464.82		
8	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-		
9	Profit / (Loss) after Tax (7 - 8)	61.12	28.00	355.20	210.37	828.77	1,034.05	713.92	210.18	266.49	1,479.89	1,087.30	1,464.82		
10	Other Comprehensive Income														
	(a) Items that will not be classified to Profit & Loss	-	-	-	-	-	-	-	-	-	-	-	-		
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-	-	-	-	-	-	-		
	Total other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-		
11	Total Comprehensive Income (9 + 10)	61.12	28.00	355.20	210.37	828.77	1,034.05	713.92	210.18	266.49	1,479.89	1,087.30	1,464.82		
12	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	4,116.00	4,116.00		
13	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year														
14	Earnings Per Share* (i) Before Extraordinary items														



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(a) Basic	0.15	0.07	0.86	0.51	2.01	2.51	1.37	0.31	0.69	2.65	2.34	3.05
(b) Diluted	0.15	0.07	0.86	0.51	2.01	2.51	1.37	0.31	0.69	2.65	2.34	3.05
(ii) After Extraordinary items												
(a) Basic	0.15	0.07	0.86	0.51	2.01	2.51	1.37	0.31	0.69	2.65	2.34	3.05
(b) Diluted	0.15	0.07	0.86	0.51	2.01	2.51	1.37	0.31	0.69	2.65	2.34	3.05

* Not annualised, except year end Basic & Diluted EPS.

PART B

Particulars	Quarter Ended 31-12-18
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

Date: February 06, 2019
Place: Navi Mumbai

CIN: L51900MH1983PLC029643



Ashok Chhajjar
(Chairman & Managing Director)

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

Notes:

1. The above results were reviewed by Audit Committee and approved by the Board of Directors at their Meeting held on 06.02.2019

2. The Statutory Auditor have given their "Limited Review Report" of the above Unaudited Results.

3. **Standalone :-** IND AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. In accordance with the new standard, and basis the Company's contracts with the customers, its performance obligations are satisfied over time. The Company has opted to apply the modified retrospective approach, and in respect of the contract not complete as on April 1, 2018 (being the transition date), has made adjustments to the Retained Earnings. Due to the application of IND AS 115 from 01.04.2018 a sum of ₹ 604.52 lakhs has been debited to the opening Retained Earnings, subsequently resulting in reversal of Sales by ₹ 1521.24 lakhs, increase in opening WIP by ₹ 1290.83 lakhs and amortization of Land cost of ₹ 374.11 lakhs. While recognising revenue, the cost of land has been allocated in proportion to the construction cost incurred as compared to the accounting treatment hitherto of recognising revenue in proportion to the actual cost incurred (including land cost).

Consolidated :- IND AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. In accordance with the new standard, and basis the Company's contracts with the customers, its performance obligation is satisfied over time. The Company has opted to apply the modified retrospective approach, and in respect of the contract not complete as on April 1, 2018 (being the transition date), has made adjustments to the Retained Earnings. Due to the application of IND AS 115 from 01.04.2018 a sum of ₹ 692.53 lakhs has been debited to the opening Retained Earnings (excluding non-controlling interest).

4. 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 and Profit After Tax (PAT) of Holding and Subsidiaries are as follows -

(₹ in lakhs)

	Particulars	Net Worth	Profit After Tax (PAT)
1	Arihant Superstructures Ltd.	11,361.58	61.12
2	Arihant Vatika Realty Pvt. Ltd.	1,958.99	335.31
3	Arihant Abode Ltd.	46.41	30.49
4	Arihant Gruhnirman Pvt. Ltd.	(17.02)	(0.19)
5	Arihant Aashiyana Pvt. Ltd.	1,301.27	30.07
	Total	14,651.23	456.80

5. The Subsidiaries considered in the Consolidated Financial Statements as at December 31, 2018 are namely Arihant Abode Ltd (60%), Arihant Vatika Realty Pvt. Ltd.(60%), Arihant Gruhnirman Pvt. Ltd (60%), and Arihant Aashiyana Pvt. Ltd.(60%).

6. 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.

7. 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.

8. Figures for Previous Period have been regrouped or rearranged wherever considered necessary.

Date: February 06, 2019

Place: Navi Mumbai

CIN: L51900MH1983PLC029643



Ashok Chhajjer

(Chairman & Managing Director)