

27<sup>th</sup> June, 2020

<b>Corporate Relations Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	<b>Listing Compliance Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 506194 Class of Security: Equity	Symbol: ARIHANTSUP Series: EQ

**Sub.: Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2020:**

Dear Sir/Madam,

With reference to the above captioned subject, please find enclosed Audited Financial Results (Stand-alone and Consolidated) along with the Auditors Report of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March, 2020, 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 of Directors at their Meeting held on 27<sup>th</sup> June 2020, have approved the same.

We are also attaching the Declaration under Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015, regarding Audit Report with unmodified opinion for the Financial Statements (Standalone & Consolidated) for the Financial Year 2019-20.

The Board Meeting concluded at 2.00 P.M

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

Thanking you,  
 Yours faithfully,  
 For & on behalf of the Board of Directors  
 Arihant Superstructures Limited



Ashok Chhajer  
 Chairman & Managing Director  
 DIN: 01965094



### DECLARATION OF UNMODIFIED OPINION

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s. K C Jain & Co, Chartered Accountants (ICAI Firm Registration No. 112318W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2020.

For, Arihant Superstructures Ltd



Deepak Lohia  
Chief Financial Officer  
Date: 27/06/2020



Ashok Chhajer  
Managing Director  
DIN: 01965094  
Date: 27/06/2020



# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

Phone : 022-22009131

022-22065373

022-22005373

Fax : 022-22089978

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

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

## Independent Auditor's Report

To the Board of Directors of Arihant Superstructure Limited

Report on the audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial result of Arihant Superstructure Limited ('the company') for the year ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended March 31, 2020.

### Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of financial statement under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other



accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

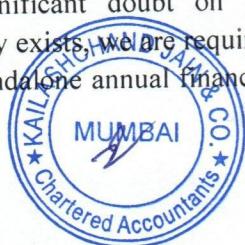
The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial



results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

#### **Other Matters**

The standalone annual financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No. 112318W



**Saurabh Chouhan**

Partner

Membership No. 167453



UDIN: 20167453AAAAFD9264

Navi Mumbai

June 27, 2020

**ARIHANT SUPERSTRUCTURES LTD.**

CIN : L51900MH1983PLC029643

Regd 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

**Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2020**

(₹ in Lakhs)

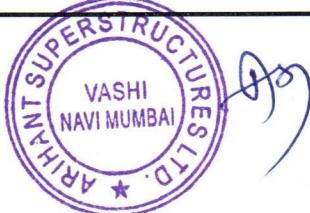
	Particulars	Quarter Ended 31 Mar 2020	Quarter Ended 31 Dec 2019	Year Ended 31 Mar 2020	Quarter Ended 31 Mar 2019	Year Ended 31 Mar 2019
		₹	₹	₹	₹	₹
1	<b>Income from Operations</b>					
	(a) Revenue from Operations	1,602.80	1,218.06	5,873.18	1,782.18	6,771.75
	(b) Other Income	80.29	56.32	246.29	64.44	290.46
	<b>Total revenue</b>	<b>1,683.09</b>	<b>1,274.39</b>	<b>6,119.47</b>	<b>1,846.61</b>	<b>7,062.21</b>
2	<b>Expenses</b>					
	(a) Cost of Material Consumed	971.82	924.85	3,160.83	931.24	3,266.76
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	109.04	(159.24)	924.35	91.52	702.34
	(c) Employee benefits expense	71.35	73.32	336.67	79.25	396.55
	(d) Finance costs	179.01	174.93	766.50	291.14	1,172.90
	(e) Depreciation expense	27.23	17.84	79.47	17.00	71.01
	(f) Other expenses	283.45	180.31	994.94	403.67	1,220.29
	<b>Total expenses</b>	<b>1,641.91</b>	<b>1,212.01</b>	<b>6,262.77</b>	<b>1,813.81</b>	<b>6,829.84</b>
3	<b>Profit / (Loss) before tax (1 - 2)</b>	<b>41.18</b>	<b>62.38</b>	<b>(143.30)</b>	<b>32.80</b>	<b>232.37</b>
4	<b>Tax expense:</b>					
	(a) Current tax expense	-	-	-	-	-
	(b) Deferred tax	10.12	(5.10)	(1.76)	0.64	(10.16)
5	<b>Profit / (Loss) after tax (3 - 4)</b>	<b>31.07</b>	<b>67.48</b>	<b>(141.54)</b>	<b>32.16</b>	<b>242.53</b>
6	<b>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>					
7	<b>Total Comprehensive Income for the period (5 + 6)</b>	<b>31.07</b>	<b>67.48</b>	<b>(141.54)</b>	<b>32.16</b>	<b>242.53</b>
8	<b>Paid-up Equity Share Capital</b>					
	Face Value - INR 10/- per share	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00
9	<b>Earnings Per Equity Share (EPS) (Amount in INR)</b>					
	(a) Basic	0.08	0.16	(0.34)	0.08	0.59
	(b) Diluted	0.08	0.16	(0.34)	0.08	0.59



Audited Standalone Statement of Assets & Liabilities as on March 31, 2020

(₹ in Lakhs)

Particulars		As at 31 March, 2020	As at 31 Mar, 2019
		₹	₹
<b>A</b>	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
	Property, Plant & Equipment	272.08	275.91
	Intangible Assets	3.68	8.12
	Investment in Property	246.02	-
	Financial Assets		
	Investments	5.41	5.41
	Loans	2,397.94	1,574.31
	Other Financial Assets	120.94	136.50
	Deferred Tax Assets (Net)	4.34	2.58
	<b>Total Non-Current Assets</b>	<b>3,050.40</b>	<b>2,002.83</b>
	<b>Current Assets</b>		
	Inventories	16,669.99	17,594.34
	Financial Assets		
	Investments	16.99	17.13
	Trade Receivable	1,685.23	1,709.37
	Cash & Cash Equivalents	431.85	379.62
	Loans	6.42	3.70
	Current Tax Assets	199.17	157.10
	Other Current Assets		
	Land	5,392.67	3,062.53
	Other	1,053.84	888.60
	<b>Total Current Assets</b>	<b>25,456.16</b>	<b>23,812.40</b>
	<b>Total Assets</b>	<b>28,506.55</b>	<b>25,815.23</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	Equity Share Capital	4,116.00	4,116.00
	Other Equity	7,136.06	7,277.75
	<b>Total Equity</b>	<b>11,252.06</b>	<b>11,393.75</b>
	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	Financial Liabilities		
	Borrowings	7,402.69	4,742.48
	<b>Total Non-Current Liabilities</b>	<b>7,402.69</b>	<b>4,742.48</b>
	<b>Current Liabilities</b>		
	Financial Liabilities		
	Borrowings	2,167.19	3,570.28
	Trade Payables	2,622.51	1,634.37
	Other Financial Liabilities	237.51	582.19
	Other Current Liabilities		
	Advance from Customers	4,698.68	3,684.87
	Other Current Liabilities	92.62	78.76
	Provisions	33.29	128.54
	Current Tax Liabilities	-	-
	<b>Total Current Liabilities</b>	<b>9,851.81</b>	<b>9,679.01</b>
	<b>Total Equity &amp; Liabilities</b>	<b>28,506.55</b>	<b>25,815.23</b>



Audited Standalone Statement of Cash Flow as on March 31, 2020

(₹ in Lakhs)

	Particulars	For the year ended	
		31st March 2020	31st March 2019
		₹	₹
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before Tax and before Extra ordinary Items :	(143.30)	232.37
	<b>Adjustment for Non Cash Items</b>		
	Depreciation & Amortisation	79.47	71.01
	Interest paid	751.35	1,157.53
	Ind AS 115 Adjustment	-	(604.53)
	<b>Less :- Non Operating Income</b>		
	(Profit) /Loss on Sale of Car	-	(0.84)
	Interest Received	(209.29)	(270.21)
	<b>Changes in Working Capital</b>	478.23	585.33
	(Increase)/ Decrease in Inventories	924.35	(588.49)
	(Increase)/ Decrease in Term Loans & Advances	(826.35)	324.34
	(Increase)/ Decrease in Trade & Other Receivable	(2,701.69)	3,173.56
	Increase/ (Decrease) in Current Liabilities & Provision	1,575.90	(2,114.07)
	<b>Cash flow from Operating Activities before Tax and Income Tax paid</b>	(549.56)	1,380.68
	<b>Cash flow from Operating Activities before Extraordinary Items</b>	(42.07)	(435.58)
	Adjustment for Extraordinary Items	(591.63)	945.09
	<b>Cash Generated from Operating Activities</b>	(591.63)	945.09
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets (Net)	(67.52)	(108.95)
	(Purchase)/Sale of Investments	-	(0.07)
	Sale of Fixed Assets	-	1.40
	Interest Received	209.29	270.21
	<b>Cash Generated from Investment Activities</b>	141.77	162.59
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase/(Decrease) in Non Current Borrowings	2,660.21	(825.62)
	Increase/(Decrease) in Current Borrowings	(1,403.09)	1,158.06
	Interest paid	(751.35)	(1,157.53)
	Dividend and Dividend Distribution Tax Paid		(248.25)
	<b>Cash Generated from Financing Activities</b>	505.77	(1,073.35)
	Net Increase in Cash & Cash Equivalents	55.91	34.34
	Opening Balance of Cash & Cash Equivalents (Net of Book o/d)	379.62	345.28
	<b>Closing Balance of Cash &amp; Cash Equivalents</b>	435.53	379.62
	Closing Cash & Cash Equivalents	431.85	379.62
	<b>Closing Balance of Cash &amp; Cash Equivalents</b>	431.85	379.62



Notes:

- 1 The above audited standalone financial results which are published in accordance with Regulation 33 and 52 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 June 27, 2020. The above results have been audited by the statutory auditors of the Company. The audited 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 has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 5 Figures for Previous Period have been regrouped or rearranged wherever considered necessary.
- 6 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 7 The statutory auditors of Arihant Superstructure Limited have expressed an unqualified opinion on the audited standalone financial results for the year ended March 31, 2020.

Date : June 27, 2020

Place: Navi Mumbai

CIN : L51900MH1983PLC029643



# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

Phone : 022-22009131

022-22065373

022-22005373

Fax : 022-22089978

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

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

## Independent Auditor's Report

To the Board of Directors of Arihant Superstructure Limited

Report on the audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying consolidated annual financial result of **Arihant Superstructure Limited** ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") as listed in Annexure I, for the year ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities listed in Annexure I;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2020.

### Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of financial statement under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

### Management's and Board of Director's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other



comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group is responsible for overseeing the Company's financial reporting process of each company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial result of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

#### **Other Matters**

The consolidated annual financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No. 112318W

Saurabh Chouhan  
Partner  
Membership No. 167453



UDIN: 20167453AAAAFE9585

Navi Mumbai  
June 27, 2020

**ARIHANT SUPERSTRUCTURES LTD.**

CIN : L51900MH1983PLC029643

Regd 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

**Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2020**

₹ in Lakhs

Particulars		Quarter ended 31 March 2020	Quarter ended 31 Dec 2019	Year ended 31 Mar 2020	Quarter ended 31 Mar 2019	Year ended 31 March 2019
		₹	₹	₹	₹	₹
1	Income from Operations					
	(a) Revenue from Operations	6,017.83	6,350.68	23,301.47	6,725.71	23,927.24
	(b) Other Income	212.01	64.78	460.72	134.34	357.25
2	Total Revenue		<b>6,229.84</b>	<b>6,415.46</b>	<b>23,762.19</b>	<b>6,860.05</b>
	Total Expenses					
	(a) Cost of construction, land and development expenses	3,121.86	2,641.53	11,916.37	4,364.79	19,549.37
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	570.96	1,557.65	3,362.46	(185.81)	(5,108.36)
	(c) Employee benefit expenses	298.14	290.19	1,211.47	355.18	1,381.21
	(d) Finance costs	680.36	718.38	3,002.40	861.98	3,236.32
	(e) Depreciation expense	58.05	48.89	203.76	46.57	186.01
	(f) Other expenses	689.76	538.27	2,507.79	921.04	2,767.33
		<b>5,419.13</b>	<b>5,794.92</b>	<b>22,204.25</b>	<b>6,363.76</b>	<b>22,011.89</b>
3	Profit / (loss) before exceptional items and tax (1 - 2)	810.72	620.54	1,557.95	496.29	2,272.60
4	Exceptional Items (net)					
5	Profit / (loss) before tax (3 + 4)	810.72	620.54	1,557.95	496.29	2,272.60
6	Tax expense:					
	(a) Current tax expense	110.67	216.62	457.35	141.92	451.48
	(b) Deferred tax	9.56	(6.32)	(4.58)	1.35	(11.85)
7	Profit / (loss) after tax (5 - 6)	690.48	410.24	1,105.17	353.02	1,832.97
8	Other Comprehensive Income					
	(a) Items that will not be classified to profit & loss					
	(b) Items that will be reclassified to profit & loss					
	Other comprehensive income	-	-	-	-	-
9	Non- Controlling Interest	159.11	237.82	543.06	137.34	534.57
10	Total Comprehensive income for the period (7 - 9)	<b>531.37</b>	<b>172.42</b>	<b>562.11</b>	<b>215.67</b>	<b>1,298.40</b>
11	Earnings per share (of Rs.10/- each):					
	(a) Basic	1.29	0.42	1.37	0.52	3.15
	(b) Diluted	1.29	0.42	1.37	0.52	3.15



Audited Consolidated statement of Assets & Liabilities as on March 31, 2020

₹ in Lakhs

Particulars	As at March 31, 2020	As at Mar 31, 2019
	₹	₹
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
(a) Property, Plant & Equipment	949.26	1,052.01
(b) Intangible Assets	3.96	8.58
(c) Investment in Property	984.06	-
(d) Goodwill	-	-
(e) Financial Assets		
(i) Investments	0.16	0.16
(ii) Loan	536.16	475.00
(iii) Other Financial Assets	4,189.80	4,035.33
Deferred Tax Asset (net)	13.76	10.18
SUB-TOTAL	<b>6,677.15</b>	<b>5,581.25</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	38,810.52	42,172.97
(b) Financial Assets		
(i) Investment	16.99	17.13
(ii) Trade Receivable	3,514.18	2,833.92
(iii) Cash & Cash Equivalents	1,148.07	1,494.02
(iv) Loans	2,317.97	1,564.66
(v) Other Financial Assets	-	-
(c) Land	18,975.81	15,517.48
(d) Current Tax Assets (Net)	222.56	174.73
(e) Other Current Assets	3,302.52	3,364.32
SUB-TOTAL	<b>68,308.63</b>	<b>67,139.24</b>
TOTAL ASSETS	<b>74,985.78</b>	<b>72,720.49</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	4,116.00	4,116.00
(b) Other Equity	8,559.24	8,004.08
(c) Non- Controlling Interest	2,003.07	1,460.01
SUB-TOTAL	<b>14,678.31</b>	<b>13,580.09</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
Borrowings	31,687.54	30,056.75
(b) Deferred Tax Liabilities (net)	6.94	7.93
SUB-TOTAL	<b>31,694.48</b>	<b>30,064.68</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	6,981.33	7,720.44
(ii) Trade Payables	6,296.51	4,048.26
(iii) Other Financial Liabilities	420.36	1,732.28
(b) Other Current Liabilities		
(i) Advance from Customers	14,449.80	14,357.98
(ii) Other Current Liabilities	206.05	226.77
(c) Provisions	66.61	726.57
(d) Current Tax Liabilities (Net)	192.33	263.41
SUB-TOTAL	<b>28,612.98</b>	<b>29,075.71</b>
TOTAL EQUITY & LIABILITIES	<b>74,985.78</b>	<b>72,720.49</b>

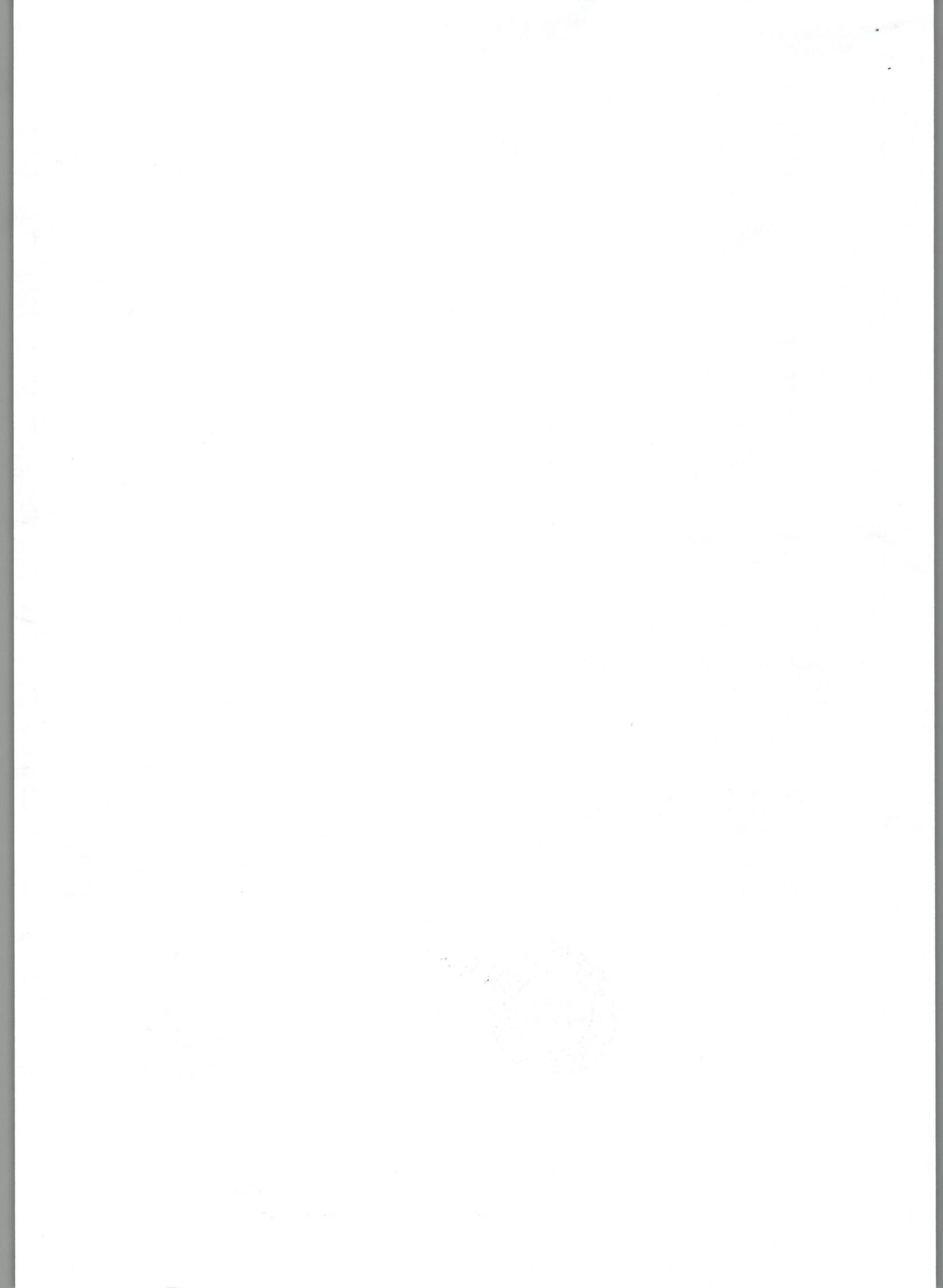


Audited Consolidated statement of Cash flow as on March 31, 2020

₹ in Lakhs

Particulars	31st March 2020	31st March 2019
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and before Extra ordinary Items :	1,557.95	2,272.60
<b>Adjustment for Non Cash Items</b>		
Depreciation & Amortisation	203.76	186.01
Interest paid	3,002.40	3,236.54
<b>Less :- Non Operating Income</b>		
Effect of Ind AS 115	-	(751.20)
Loss on Sale of Car	-	(0.84)
Interest Received	(366.97)	(257.29)
<b>Changes in Working Capital</b>	4,397.14	4,685.82
(Increase)/ Decrease in Inventories	3,362.46	(6,047.31)
(Increase)/ Decrease in Term Loans & Advances	(814.48)	(1,723.68)
(Increase)/ Decrease in Trade & Other Receivable	(4,238.07)	944.67
Increase/ (Decrease) in Current Liabilities & Provision	347.46	(5,358.78)
Cash flow from Operating Activities before Tax and Extraordinary Items	3,054.52	(7,499.28)
Income Tax paid	(576.27)	(614.42)
Cash flow from Operating Activities before Extraordinary Items	2,478.25	(8,113.70)
Adjustment for Extraordinary Items	-	-
<b>Cash Generated from Operating Activities</b>	<b>2,478.25</b>	<b>(8,113.70)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (Net)	(96.38)	(266.41)
(Purchase)/Sale of Investments	(984.06)	1,765.00
Sale of Fixed Assets	-	1.40
Interest Received	366.97	257.29
<b>Cash Generated from Investment Activities</b>	<b>(713.48)</b>	<b>1,757.28</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Long Term Borrowings	1,630.79	12,871.27
Increase/(Decrease) in Short Term Borrowings	(739.11)	(2,763.16)
Interest paid	(3,002.40)	(3,236.54)
Dividend and Dividend Distribution Tax Paid	-	(248.25)
<b>Cash Generated from Financing Activities</b>	<b>(2,110.72)</b>	<b>6,623.31</b>
Net Increase in Cash & Cash Equivalents	(345.95)	266.88
Opening Balance of Cash & Cash Equivalents	<b>1,494.02</b>	<b>1,227.14</b>
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>1,148.07</b>	<b>1,494.02</b>
(i) Cash in Hand	43.92	43.21
(ii) Balance with Bank	1,104.15	1,450.81
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>1,148.07</b>	<b>1,494.02</b>





# 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

## Extract of Statement of Consolidated Audited Financial Results for the Quarter/Year ended March 31, 2020

1 The above audited 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 June 27, 2020. The above results have been audited by the statutory auditor of the Company. The audited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

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

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Total Income*	1,683.09	1,274.39	1,846.61	6,119.47	7,062.21
Profit Before Tax	41.18	62.38	32.80	(143.30)	232.37
Profit After Tax for the period / Year	31.07	67.48	32.16	(141.54)	242.53

\*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 and Profit After Tax (PAT) of Holding and Subsidiaries are as follows -

(₹ in lakhs )

Particulars	Net Worth	Profit After Tax (PAT)
Arihant Superstructures Ltd.	11,252.06	(141.54)
Arihant Vatika Realty Pvt. Ltd.	3,326.76	1,015.98
Arihant Abode Ltd.	(23.39)	(41.17)
Arihant Gruhnirman Pvt. Ltd.	(18.75)	(1.33)
Arihant Aashiyana Pvt. Ltd.	1,680.96	359.44
<b>Total</b>	<b>16,217.64</b>	<b>1,191.38</b>

4 The Subsidiaries considered in the Consolidated Financial Statements as at March 31, 2020 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 has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group as at the date of approval of these financial results has used Internal and external sources of information. As on current date, the Group has concluded that the Impact of COVIO -19 is not material based on these estimates. Due to the nature of the pandemic, the Group will continue to monitor developments to identify significant uncertainties in future periods, if any.

8 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years.

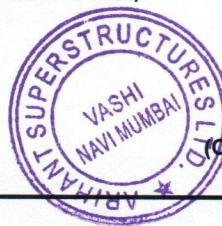
9 The statutory auditors of Arihant Superstructure Limited have expressed an unqualified opinion on the audited consolidated financial results for the year ended March 31, 2020.

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

Date : June 27, 2020

Place: Navi Mumbai

CIN: L51900MH1983PLC029643



Ashok Chhajer  
(Chairman & Managing Director)

