



CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

Date: 6th May, 2022

Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	Listing Compliance Department National Stock Exchange of India Limited 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: BE

Sub.: Audited Financial Results for the Quarter and Financial Year ended 31st March, 2022:

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 31st March, 2022, 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 06th May, 2022, 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 2020-21.

The Board Meeting concluded at 6:00PM.

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



L51900MH1983PLC029643

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

Tel.: 022 6249 3333
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Website : www.asl.net.in
Email : info@asl.net.in

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 the Financial Results of the Company for the fourth quarter and financial year ended March 31, 2022.

For, Arihant Superstructures Ltd



Deepak Lohia
Chief Financial Officer
Date: 06/05/2022



Ashok Chhajer
Managing Director
DIN: 01965094
Date: 06/05/2022

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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

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Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Independent Auditor's Report

To the Board of Directors of Arihant Superstructures Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial result of **Arihant Superstructures 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 31s, 2022, 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:

- include the annual financial results of the entities listed in **Annexure - I**;
- are presented in accordance with the requirements of the Listing Regulations in this regards; and
- 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, 2022.

Basis for Opinion

We have 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 have communicated 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 have also provided 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

We have also performed procedures in accordance with the circular No CIR/CFD/CMD/44/2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The consolidated annual financial results include the results for the quarter ended March 31, 2022 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

Date: May 06, 2022

Place: Navi Mumbai

UDIN: 22167453AINAWX2711



Annexure - I

List of entities whose financial statement have been included in the consolidated financial statement

- 1) Arihant Vatika Realty Private Limited
- 2) Arihant Aashiyana Private Limited
- 3) Arihant Abode Limited
- 4) Arihant Gruhnirman Private Limited



ARIHANT SUPERSTRUCTURES LIMITED

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

Audited Consolidated Balance Sheet as at 31 March 2022

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	Audited	Audited
ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant & Equipment	918.99	894.19
(b) Intangible Assets	3.05	3.92
(c) Investment in Property	1,141.65	1,141.65
(d) Financial Assets		-
(i) Investments in Equity	0.16	0.16
(ii) Loan	-	-
(iii) Other Financial Assets	3,400.40	3,142.62
(e) Deferred Tax Asset (net)	21.05	15.69
SUB-TOTAL	5,485.30	5,198.24
CURRENT ASSETS		
(a) Inventories	44,698.07	35,471.33
(b) Financial Assets		-
(i) Investment	2.61	2.55
(ii) Trade Receivable	5,985.74	2,598.77
(iii) Cash & Cash Equivalents	1,472.30	1,200.54
(iv) Loans	1,239.07	487.94
(v) Other Financial Assets	586.82	279.49
(c) Land	21,947.23	19,891.59
(d) Current Tax Assets (Net)	320.99	597.29
(e) Other Current Assets	3,699.66	3,158.56
SUB-TOTAL	79,952.49	63,688.06
TOTAL ASSETS	85,437.79	68,886.30
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	4,116.00	4,116.00
(b) Other Equity	13,726.29	9,754.21
(c) Non- Controlling Interest	2,457.85	2,459.98
SUB-TOTAL	20,300.14	16,330.19
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
Borrowings	17,520.37	25,002.53
(b) Deferred Tax Liabilities (net)	-	-
SUB-TOTAL	17,520.37	25,002.53
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	12,407.48	4,549.38
(ii) Trade Payables	6,179.93	5,280.07
(iii) Other Financial Liabilities	929.53	360.36
(b) Other Current Liabilities		-
(i) Advance from Customers	27,703.55	17,012.69
(ii) Other Current Liabilities	333.00	281.49
(c) Provisions	63.79	69.59
SUB-TOTAL	47,617.28	27,553.58
TOTAL EQUITY & LIABILITIES	85,437.79	68,886.30



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Audited Consolidated Statement of Profit and Loss for the quarter and year ended March 31, 2022

(Rs. In Lakhs)

Particulars	Quarter ended 31 Mar 2022	Quarter ended 31 Dec 2021	Year ended 31 Mar 2022	Quarter ended 31 Mar 2021	Year ended 31 Mar 2021
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations					
(a) Revenue from Operations	7,059.42	8,835.12	33,093.75	12,383.86	27,012.66
(b) Other Income	67.97	23.65	158.37	41.85	214.04
Total Revenue	7,127.39	8,858.77	33,252.12	12,425.71	27,226.70
2 Expenses					
(a) Cost of construction, land and development expenses	10,418.56	7,233.50	28,909.64	8,175.42	14,923.81
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,974.89)	(1,819.91)	(9,226.74)	537.51	3,339.19
(c) Employee benefit expenses	486.06	408.22	1,641.00	377.04	1,180.54
(d) Finance costs	525.43	526.67	2,103.09	649.38	2,809.55
(e) Depreciation expense	40.36	42.76	173.43	47.95	203.92
(f) Other expenses	1,475.01	1,189.36	4,802.12	1,251.49	2,766.86
Total expenses	5,970.53	7,580.60	28,402.54	11,038.79	25,223.87
3 Profit / (loss) before exceptional items and tax (1 - 2)	1,156.86	1,278.17	4,849.58	1,386.92	2,002.83
4 Exceptional Items (net)					
5 Profit / (loss) before tax (3 + 4)	1,156.86	1,278.17	4,849.58	1,386.92	2,002.83
6 Tax expense:					
(a) Current tax expense	157.03	128.73	924.75	140.28	550.72
(b) Mat Credit Entitlement	27.97	-	(207.39)	(113.04)	(113.04)
(b) Deferred tax	(15.68)	(8.98)	(5.37)	12.15	(8.87)
7 Profit / (loss) after tax (5 - 6)	987.54	1,158.42	4,137.59	1,347.53	1,574.02
8 Other Comprehensive Income					
(a) Items that will not be classified to profit & loss					
Remeasurement gain loss on defined benefit plans	16.37	-	16.37	-	-
Income Tax on Items that will not be reclassified to Profit or Loss	(4.63)	-	(4.63)	-	-
Other comprehensive income	11.74	-	11.74	-	-
9 Non- Controlling Interest	50.89	(55.64)	3.45	31.53	456.91
10 Total Comprehensive income for the period (7 - 8 - 9)	924.91	1,214.06	4,122.40	1,316.00	1,117.11
11 Earnings per share (of Rs.10/- each):					
(a) Basic	2.25	2.95	10.02	3.20	2.71
(b) Diluted	2.25	2.95	10.02	3.20	2.71



ARIHANT SUPERSTRUCTURES LIMITED

CIN: L51900MH1983PLC029643

Audited Consolidated Cash Flow Statement for the year ended March 31, 2022

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

Particulars	For the year ended March 31, 2022	For the year ended March 30, 2021
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and before Extra ordinary Items :	4,849.58	2,002.85
Adjustment for Non Cash Items		
Depreciation & Amortisation	173.43	203.92
Interest paid	2,103.08	2,809.55
Loss on Sale of Fixed Assets	(1.55)	1.55
Sundry Balances written off	(5.97)	-
Profit from partnership Firm	(0.06)	-
Remeasurement gain (loss) on defined benefit plans	11.75	-
Less :- Non Operating Income		
Interest Received	(118.43)	(187.17)
	7,011.82	4,830.70
Changes in Working Capital		
(Increase)/ Decrease in Inventories	(9,226.74)	3,339.19
(Increase)/ Decrease in Financial Assets	(4,707.57)	3,771.69
(Increase)/ Decrease in Non- Financial Assets	(2,596.73)	(665.35)
Increase/ (Decrease) in Financial Liability	1,469.03	(968.95)
Increase/ (Decrease) in Non- Financial Liability	10,736.56	2,558.54
Cash flow from Operating Activities before Tax and Extraordinary Items	2,686.38	12,865.82
Income Tax paid	(608.55)	(813.61)
Cash flow from Operating Activities before Extraordinary Items	2,077.83	12,052.22
Adjustment for Extraordinary Items	-	-
Cash Generated from Operating Activities	2,077.83	12,052.22
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale /(Purchase of Fixed Assets (Net)	(197.36)	(148.83)
(Purchase)/Sale of Investments	-	(112.59)
Interest Received	118.43	187.17
Cash Generated from Investment Activities	(78.93)	(74.24)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) Borrowings	375.94	(9,116.96)
Interest paid	(2,103.08)	(2,809.55)
Cash Generated from Financing Activities	(1,727.14)	(11,926.52)
Net Increase in Cash & Cash Equivalents	271.76	51.46
Opening Balance of Cash & Cash Equivalents	1,200.54	1,149.08
Closing Balance of Cash & Cash Equivalents	1,472.30	1,200.54
Cash & Cash Equivalent Compose of		
(i) Cash in Hand	38.48	50.63
(ii) Balance with Bank	742.63	807.86
(iii) Fixed Deposit	691.19	342.05
Closing Balance of Cash & Cash Equivalents	1,472.30	1,200.54



Notes :

- 1 The Audited Consolidated Financial Results for the quarter and year ended March 31, 2022 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 May 06, 2022. The above results have been reviewed 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 The Standalone Financial Results for the quarter and year ended March 31, 2022 are summarised below and detailed have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the equity shares of the Company are listed.

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
Total Income*	3,236.05	4,473.60	6,488.03	15,431.28	10,718.44
Profit Before Tax	758.00	1,483.60	977.98	4,608.63	386.34
Profit After Tax for the period / Year	598.22	1,365.18	971.64	4,001.25	390.11

*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 31.03.2022 and Profit After Tax (PAT) for the quarter ended 31.03.2022 of Holding and Subsidiaries are as follows -

(₹ in lakhs)

Particulars	Net Worth	Profit After Tax (PAT)
Arihant Superstructures Ltd.	15,780.61	598.22
Arihant Vatika Realty Pvt. Ltd.	4,175.35	45.06
Arihant Abode Ltd.	78.71	28.32
Arihant Gruhnirman Pvt. Ltd.	(16.16)	2.16
Arihant Aashiyana Pvt. Ltd.	1,890.55	164.24
Total	21,909.06	838.00

- 4 The Subsidiaries considered in the Consolidated Financial Statements as at March 31, 2022 are namely Arihant Abode Ltd (60%), Arihant Vatika Realty Pvt. Ltd (50%), 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 Figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial years.
- 8 The Statutory Auditors have expressed an unqualified opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022
- 9 Figures for Previous Period have been regrouped, re-arranged and re-classified wherever necessary to confirm to current period's classification.

Date : May 06, 2022

Place: Navi Mumbai

CIN: L51900MH1983PLC029643



Ashok Chhajjer
(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

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CIN: L51900MH1983PLC029643

Extract of Statement of Consolidated Audited Financial Results for the Quarter/Year ended March 31, 2022

(₹ in Lakhs except EPS)

Particulars	Consolidated		
	Quarter Ended		
	31.03.2022	31.12.2021	31.03.2021
Total Income from Operations (net)	7,127.39	8,858.77	12,425.71
Net Profit / (Loss) from Ordinary activities after Tax	987.54	1,158.42	1,347.53
Net Profit / (Loss) for the period after Tax (after Non Controlling Interest)	924.91	1,214.06	1,316.00
Equity Share Capital	4,116.00	4,116.00	4,116.00
Earning Per Share (of ₹ 10/- each)			
Basic:	2.25	2.95	3.20
Diluted:	2.25	2.95	3.20

Notes

1 The Audited Consolidated Financial Results for the quarter and year ended March 31, 2022 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 May 06, 2022. The above results have been reviewed 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 Superstructures Limited (Standalone Information):

(₹ in Lakhs except EPS)

Particulars	Quarter Ended		
	31.03.2022	31.12.2021	31.03.2021
Total Income*	3,236.05	4,473.60	6,488.03
Profit/(Loss) Before Tax	758.00	1,483.60	977.98
Profit/(Loss) After Tax for the period	598.22	1,365.18	971.64
EPS	1.43	3.32	2.36

*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 31.03.2022 and Profit After Tax (PAT) for the quarter ended 31.03.2022 of Holding and Subsidiaries are as follows -

(₹ in lakhs)

Particulars	Net Worth	Profit After Tax (PAT)
Arihant Superstructures Ltd.	15,780.61	598.22
Arihant Vatika Realty Pvt. Ltd.	4,175.35	45.06
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Total	21,909.06	838.00

4 The Subsidiaries considered in the Consolidated Financial Statements as at March 31, 2022 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 Figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial years.

8 The Statutory Auditors have expressed an unqualified opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

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

10 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges Website viz. www.bseindia.com & www.nseindia.com. The same is also available on the Company's Website viz. www.asl.net.in

Date : May 06, 2022

Place: Navi Mumbai

CIN: L51900MH1983PLC029643



Ashok Chhajjar

(Chairman & Managing Director)

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Independent Auditor's Report

To the Board of Directors of Arihant Superstructures Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial result of Arihant Superstructures Limited (the company) for the year ended March 31, 2022, 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:

- are presented in accordance with the requirements of Listing Regulations in this regards; and
- 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, 2022.

Basis for Opinion

We have 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 profit 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 have communicated 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 have provided 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, 2022 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

Date: May 06, 2022

Place: Navi Mumbai

UDIN: 22167453AINARM3899



ARIHANT SUPERSTRUCTURES LIMITED

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

Audited Standalone Statement of Assets and Liabilities as at March 31, 2022

Rs. In Lakhs

Particulars		As at 31 March, 2022	As at 31 March, 2021
A	ASSETS		
	Non Current Assets		
	Property, Plant & Equipment	219.26	222.26
	Intangible Assets	3.93	3.67
	Investment in Property	254.30	254.30
	Financial Assets		
	Investments	5.41	5.41
	Loans	-	-
	Other Financial Assets	86.80	85.02
	Deferred Tax Assets (Net)	-	8.11
		569.70	578.77
	Current Assets		
	Inventories	11,518.78	14,336.29
	Financial Assets		
	Investments	2.61	2.55
	Trade Receivable	2,271.83	1,374.90
	Cash & Cash Equivalents	159.08	500.98
	Loans	3,138.91	6.99
	Other Financial Assets	49.11	32.39
	Current Tax Assets	186.57	549.14
	Other Current Assets	-	-
	Land	7,431.77	4,531.86
	Other	533.56	682.22
		25,292.22	22,017.32
	TOTAL	25,861.92	22,596.09
B	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share Capital	4,116.00	4,116.00
	Other Equity	11,664.61	7,720.59
		15,780.61	11,836.59
	Liabilities		
	Non Current Liabilities		
	Financial Liabilities		
	Borrowings	63.11	1,711.32
	Deferred Tax Liabilities (net)	3.02	-
		66.13	1,711.32
	Current Liabilities		
	Financial Liabilities		
	Borrowings	607.94	156.24
	Trade Payables	3,468.92	2,637.59
	Other Financial Liabilities	138.21	178.19
	Other Current Liabilities		
	Advance from Customers	5,738.80	6,028.11
	Other Current Liabilities	31.59	35.84
	Provisions	29.72	12.21
		10,015.18	9,048.18
	TOTAL	25,861.92	22,596.09



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Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2022

Rs. In Lakhs

Particulars	Quarter Ended 31 Mar 2022	Quarter Ended 31 Dec 2021	Year Ended 31 Mar 2022	Quarter Ended 31 Mar 2021	Year Ended 31 Mar 2021
1 Income from Operations					
(a) Revenue from Operations	3,125.53	4,395.70	15,116.77	6,459.33	10,539.61
(b) Other Income	110.52	77.90	314.51	28.70	178.83
Total revenue	3,236.05	4,473.60	15,431.28	6,488.03	10,718.44
2 Expenses					
(a) Cost of construction, land and development expenses	1,918.28	1,575.26	6,057.29	3,413.45	6,025.86
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.97)	932.68	2,817.50	1,484.69	2,333.70
(c) Employee benefits expense	173.66	117.95	458.08	73.50	298.28
(d) Finance costs	19.85	31.71	154.53	292.50	961.20
(e) Depreciation expense	8.90	9.87	42.99	15.46	73.91
(f) Other expenses	386.33	322.53	1,292.26	230.45	639.15
Total expenses	2,478.05	2,990.00	10,822.65	5,510.05	10,332.10
3 Profit / (Loss) before exceptional items and tax (1 - 2)	758.00	1,483.60	4,608.63	977.98	386.34
4 Exceptional Items (net)	-	-	-	-	-
5 Profit / (Loss) before tax (3 + 4)	758.00	1,483.60	4,608.63	977.98	386.34
6 Tax expense:					
(a) Current tax expense	135.23	118.95	803.63	113.04	113.04
(b) Mat Credit Entitlement	27.97	-	(207.39)	(113.04)	(113.04)
(c) Deferred tax	(3.42)	(0.53)	11.14	6.34	(3.77)
	159.78	118.42	607.38	6.34	(3.77)
7 Profit / (Loss) after tax (5 - 6)	598.22	1,365.18	4,001.25	971.64	390.11
8 Other Comprehensive Income					
Items that will not be classified to profit & loss					
Remeasurement gain (loss) on defined benefit plans	(12.81)	-	(12.81)	-	-
Income Tax on Items that will not be reclassified to Profit or Loss	3.73	-	3.73	-	-
Other comprehensive income	(9.08)	-	(9.08)	-	-
9 Total Comprehensive Income for the period (7 + 8)	589.14	1,365.18	3,992.17	971.64	390.11
10 Earnings per share (of Rs.10/- each):					
(a) Basic	1.43	3.32	9.70	2.36	0.95
(b) Diluted	1.43	3.32	9.70	2.36	0.95



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Audited Standalone Cash Flow Statement for the Year Ended March 31, 2022

Rs. In Lakhs

Particulars	For Period ended 31-03-2022	For Period ended 31-03-2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and before Extra ordinary Items :	4,608.63	386.34
Adjustment for Non Cash Items		
Depreciation & Amortisation	42.99	73.91
Loss / (Profit) on Sale of Fixed Assets	(1.55)	-
Loss / Profit from Partnership firm	(0.06)	(0.128)
Interest Paid	154.53	961.20
Interest Received	(281.84)	(168.14)
Remeasurement gain (loss) on defined benefit plans	(9.08)	-
Sundry balances written off	(3.62)	-
	4,509.99	1,253.18
Changes in Working Capital		
(Increase) / Decrease in Inventories	2,817.50	2,333.70
(Increase) / Decrease in Financial Assets	(4,047.35)	2,837.38
(Increase) / Decrease in Non- Financial Assets	(2,714.33)	1,053.45
Increase / (Decrease) in Financial Liability	791.35	61.29
Increase / (Decrease) in Non-Financial Liability	(287.09)	1,197.59
Cash flow from Operating Activities before Tax and Extraordinary Items	1,070.06	8,736.61
Income Tax paid	(303.79)	(155.29)
Cash flow from Operating Activities before Extraordinary Items	766.27	8,581.32
Adjustment for Extraordinary Items	-	-
Cash Generated from Operating Activities	766.27	8,581.32
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Net)	(38.94)	(24.08)
(Purchase)/Sale of Investments in property	-	(8.28)
(Purchase)/Sale of Investments in Equity	(0.06)	14.55
(Purchase)/Loan & Advance		
Interest Received	281.84	168.14
Cash Generated from Investment Activities	242.85	150.32
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowing	(1,196.50)	(7,702.32)
Interest paid	(154.53)	(961.20)
Cash Generated from Financing Activities	(1,351.02)	(8,663.52)
Net Increase in Cash & Cash Equivalents	(341.90)	68.12
Opening Balance of Cash & Cash Equivalents (Net of Book o/d)	500.98	432.86
Closing Balance of Cash & Cash Equivalents	159.08	500.98
(i) Cash in Hand	9.96	12.72
(ii) Balance with Bank	126.77	402.25
(ii) Balance with Fixed Deposit	22.35	86.01
Closing Balance of Cash & Cash Equivalents	159.08	500.98



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Notes:

- 1 The Audited Standalone Financial Results for the quarter and year ended March 31, 2022 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 May 06 , 2022. The above results have been subject to Limited Review 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 Figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial years.
- 5 The Statutory Auditors have expressed an unqualified opinion on the Audited Standalone Financial Results for the year ended March 31, 2022.
- 6 Figures for Previous Period have been regrouped, re-arranged and re-classified wherever considered to confirm to current period's classification.

Date : May 06, 2022

Place: Navi Mumbai

CIN : L51900MH1983PLC029643



Ashok Chhajer
(Chairman & Managing Director)