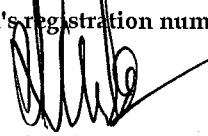
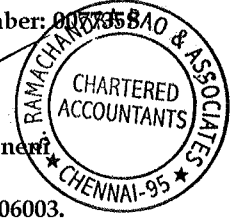


ARIHANT GRIHA LTD
REGD.OFF.# 3, GANAPATHY COLONY, 3RD STREET, OFF.CENOTAPH ROAD
TEYNAMPET, CHENNAI - 600018
CIN : U45200TN2006PLC061191
Balance sheet as on March 31, 2023

Particulars		Rs. In Lakhs	Rs. In Lakhs
	Notes	Year ended 31 March 2023	Year ended 31 March 2022
Assets			
Non Current Assets			
Financial Assets			
i. Loans	3	749.56	757.86
ii. Trade Receivables	5	0.44	0.44
Total non-current assets		750.00	758.29
Current Assets			
Financial Assets			
i. Investments	4	2.14	1.90
ii. Trade Receivables	5	62.99	56.22
iii. Cash and Cash Equivalents	6	1.64	1.66
iv. Loans	7	0.85	0.85
Current Tax Asset (Net)	8	1.21	0.95
Total Current Assets		68.83	61.58
Total Assets		818.83	819.87
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	5.00	5.00
Other Equity			
Reserves and Surplus	10	4.61	6.13
		9.61	11.13
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
i. Borrowings	11	763.75	790.44
Total Non -Current Liabilities		763.75	790.44
Current Liabilities			
Other Current liabilities	12	45.47	18.31
Total Current Liabilities		45.47	18.31
Total Liabilities		809.22	808.75
Total Equity and Liabilities		818.83	819.87


The accompanying notes form an integral part of the financial statements


As per our report of even date attached
For S.Ramachandra Rao & Associates
Chartered Accountants

Firm's registration number: 007755


Ramachandra Rao Suraneni
Proprietor
Membership number: 206003.

Place : Chennai
Date: 30-05-2023

For and on behalf of the Board of Directors of
Arihant Griha Limited


Kamal Lunawath
Director
DIN:00087324


Vimal Lunawath
Director
DIN:00586269

Place : Chennai
Date: 30-05-2023

ARIHANT GRIHA LTD
REGD.OFF.# 3, GANAPATHY COLONY, 3RD STREET, OFF.CENOTAPH ROAD
TEYNAMPET, CHENNAI - 600018
CIN : U45200TN2006PLC061191

Statement of Profit and Loss for the year ended 31 March 2023

Particulars	Notes	Rs. In Lakhs Year ended 31 March 2023	Rs. In Lakhs Year ended 31 March 2022
Other Income	13	71.04	71.93
Total Income		71.04	71.93
Expenses			
Finance costs	14	70.24	68.39
Other expenses	15	2.32	1.88
Total Expenses		72.56	70.28
Profit before Exceptional Items and tax		(1.52)	1.66
Exceptional Items		-	-
Profit before Tax		(1.52)	1.66
Tax Expense			
Current tax		-	(0.26)
Deferred Tax		-	-
Profit for the period		(1.52)	1.40
Other Comprehensive income			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will reclassified subsequently to profit or loss		-	-
Total Other comprehensive income, net of tax		-	-
Total Comprehensive income for the period		(1.52)	1.40
Earnings per equity share			
Equity shares of par value Rs.10 each			
Basic (Rs.)		(3.03)	2.80
Diluted (Rs.)		(3.03)	2.80

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For S.Ramachandra Rao & Associates
Chartered Accountants
Firm's registration number: 007735S

Ramachandra Rao Suraneni
Proprietor
Membership number:206003.

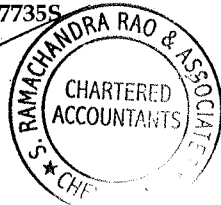
Place : Chennai
Date: 30-05-2023

For and on behalf of the Board of Directors of
Arihant Griha Limited

Kamal Lunawath
Director
DIN:00087324

Vimal Lunawath
Director
DIN:00586269

Place : Chennai
Date: 30-05-2023



ARIHANT GRIHA LTD
REGD.OFF.# 3, GANAPATHY COLONY, 3RD STREET, OFF.CENOTAPH ROAD
TEYNAMPET, CHENNAI - 600018
CIN : U45200TN2006PLC061191

Statement of Cash Flows for the year ended March 31 ,2023

PARTICULARS	Rs. In Lakhs	Rs. In Lakhs
	Amount for the year 2022-23	Amount for the year 2021-22
A. Cash Flow From Operating Activities		
Net Loss Before Tax and Extraordinary Items	(1.52)	1.66
Adjustments for :		
Interest and Finance Expenses	70.24	68.39
Interest and Finance Income	(71.02)	(71.93)
Operating Profit Before Working capital Changes	(2.30)	(1.88)
(Increase) in trade receivables	(6.77)	(5.56)
(Increase)/ Decrease in current Tax Net	(0.50)	(0.13)
Increase in Other current liabilities	27.16	1.76
Cash Generated from operations	17.60	(5.82)
Income Tax Paid	-	-
Cash From operations before Extraordinary items	17.60	(5.82)
Extraordinary Items	-	-
Cash flow from Operating Activities	17.60	(5.82)
B. Cash Flow From Investing Activities		
Interest received	71.02	71.93
Purchase of Investments		(1.90)
Net Cash generated from Investment Activities	71.02	70.03
C. Cash Flow From Financing Activities		
Loans Given	8.29	(65.75)
Proceeds from long-term borrowings	(26.69)	70.39
Interest paid	(70.24)	(68.39)
Net Cash from Financing Activities	(88.63)	(63.75)
D. Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(0.02)	0.46
E. Cash And Cash Equivalents At The Beginning Of The Year	1.66	1.19
F. Cash & Cash Equivalents At The End Of The Year	1.64	1.66

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S.Ramachandra Rao & Associates

Chartered Accountants

Firm's registration number: 007438

Ramachandra Rao Suraneni

Proprietor

Membership number:206003.

Place : Chennai

Date: 30-05-2023



For and on behalf of the Board of Directors of
Arihant Griha Limited

Kamal Lunawath

Director

DIN:00087324

Place : Chennai

Date: 30-05-2023

Vimal Lunawath

Director

DIN:00586269

ARIHANT GRIHA LTD
Statement of Changes in Equity for the year ended March 31, 2023

	Rs. In Lakhs				
	Particulars	Equity Share Capital	Other Equity		Total Equity attributable to Equity Shareholders of the company
			Reserves and Surplus Retained Earnings	Other Comprehensive Income	
Balance as on March 31, 2022	5.00	6.13	-	11.13	
Changes in the Equity for the year ended March 31, 2021					
-Profit for the year	-	(1.52)	-	(1.52)	
Balance as on March 31, 2023	5.00	4.61	-	9.61	

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For S.Ramachandra Rao & Associates

Chartered Accountants



Firm's registration number: 206003

(Signature)
Ramachandra Rao Suraneni
Proprietor

Membership number: 206003.

Place : Chennai
Date: 30-05-2023

For and on behalf of the Board of Directors of
Arihant Griha Limited

(Signature)

Kamal Lunawath
Director
DIN:00087324

(Signature)
Vimal Lunawath
Director
DIN:00586269

Place : Chennai
Date: 30-05-2023

Arihant Griha Limited
Notes to Financial Statements

	As at 31-Mar-23 ₹ in lakhs	As at 31-Mar-22 ₹ in lakhs
--	----------------------------------	----------------------------------

Financial Assets

3 Loans

Non Current

Unsecured, Considered Good

Related Parties

0.69 0.69

Others

568.72 757.17

Prepaid Expenses-IndAS

180.15 -

749.56 757.86

4 Investments

Investments

2.14 1.90

5 Trade Receivables

Receivables from Related Parties

60.32 53.56

Others

3.10 3.10

Total Receivables 63.42 56.66

Current portion

62.99 56.22

Non Current Portion

0.44 0.44

Secured, Considered Good

- -

Unsecured, Considered Good

63.42 56.66

Total Trade Receivables 63.42 56.66

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Outstanding for the following periods from the due dates					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	-		-	62.99	0.44	63.42
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2022

Particulars	Outstanding for the following periods from the due dates					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	-	-	56.22	0.44	-	56.66
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

6 Cash and Bank balances

Balances with banks

1.58 1.43

Cash on Hand

0.05 0.22

1.64 1.66

7 Loan

Current

Unsecured and considered good

Others

0.85 0.85

0.85 0.85

8 Current Tax Asset (Net)

Income tax assets (Net)

1.21 0.95

1.21 0.95

Arihant Griha Limited
Notes to Financial Statements

Note :9 Share Capital

a. Share Capital

Rs. In Lakhs

	As at March 31 ,2023		As at March 31 ,2022	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised				
Equity Shares of Rs.10 each	50,000	5.00	50,000	5.00
Issued				
Equity Shares of Rs.10 each	50,000	5.00	50,000	5.00
Subscribed and Paid up				
Equity Shares of Rs.10 each fully paid -up	50,000	5.00	50,000	5.00

b. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period

	As at March 31 ,2023		As at March 31 ,2022	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	5.00	50,000	5.00

c. Terms and Rights attached to Equity Shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation , the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

d. Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held

	As at March 31 ,2023		As at March 31 ,2022	
	No.of Shares held	% of Holding	No.of Shares held	% of Holding
Arihant Foundations and Housing Limited and its nominees	50,000	100%	50,000	100%

Note :10 Other Equity

Retained Earnings

Retained Earnings Amount (Rs.)

As on 31-03-2023	
Opening Balance as on 01-04-2022 (Ind AS)	6.13
Less:	
Profit for the year	(1.52)
Closing Balance as on 31-03-2023 (Ind AS)	4.61

Retained Earnings Amount (Rs.)

As on 31-03-2022	
Opening Balance as on 01-04-2021 (Ind AS)	4.73
Less:	
Profit for the year	1.40
Closing Balance as on 31-03-2022 (Ind AS)	6.13

Arihant Griha Limited
Notes to Financial Statements

Note:11 Borrowings

Rs. In lakhs

	As at March 31, 2023	As at March 31, 2022
Non Current		
Unsecured		
Loans from Others	112.67	150.00
Loans from Related Party	651.08	640.44
Total	763.75	790.44

Note 12. Other Liabilities

	As at March 31, 2023	As at March 31, 2022
Current		
Others		
Deferred Income IndAS	35.69	-
-Creditors for others	9.08	17.44
-Other Payables to Related parties	0.70	0.87
Total	45.47	18.31

Arihant Griha Ltd

Notes to Financial Statements

		Rs. In Lakhs	Rs. In Lakhs
		As at 31 March 2023	As at 31 March 2022
13	Other Income		
	Interest on IT Refund	0.02	-
	Interest Received	71.02	71.93
	(In accordance to Ind AS 109- Discounted @ 9.5% p.a)		
		71.04	71.93
14	Finance Costs		
	Interest Expense	70.24	68.39
	(In accordance to Ind AS 109- Discounted @ 9.5% p.a)		
		70.24	68.39
15	Other Expenses		
	Audit Fees		
	- For Statutory Audit	1.70	1.70
	Filing Fees and Others	0.56	0.01
	General Expenses	0.06	0.12
	Legal and Professional Charges	-	0.05
		2.32	1.88

Arihant Griha Limited
Notes to Financial Statements

Note :15 Earnings per share ('EPS)

Rs. In lakhs

	For the year ended March 31 ,2023	For the year ended March 31 ,2022
Earnings per share has been computed as under		
Profit/(loss) for the year	(1.52)	1.40
Number of weighted average shares considered for calculation of basic or diluted earnings per share	50,000.00	50,000.00
Earnings per share -Basic and diluted (in Rupees)	(3.03)	2.80

Note :16 Related Party Transactions

(a) Name of the related parties and description of relationship

Name	Description of Relationship
Arihant Foundations and Housing Limited	Holding Company
Kamal Lunawath	Director

Summary of Significant transactions with related parties

	For the year ended March 31 ,2023	For the year ended March 31 ,2022
Arihant Foundations and Housing Limited / Holding Company		
-Loan taken	10.65	2.00
-Balance payable	651.08	640.44
Kamal Lunawath / Director		
-Balance payable	-	0.17
Vimal Lunawath / Director		
-Interest received	6.47	5.56
-Balance receivable	46.38	39.91
Transperent Heights Realestate Ltd / Fellow Subsidiary		
-Balance receivable	0.69	0.69
Varenya Constructions Ltd / Fellow Subsidiary		
-Balance receivable	13.65	13.65

Note :17 Contingent Liabilities

There are no contingent liabilities to be recognised.

Note :18 Deferred Tax

Deferred Tax Asset to be recognized only when there is a virtual certainty that the created Deferred Tax Asset would be adjusted / recovered. Hence on a prudence basis, Deferred Tax Asset has not been recognized during the current year

Arihant Griha Limited
Notes to Financial Statements
Note :19: Information regarding Small and Medium Enterprises

The information regarding micro, small and medium enterprises has been identified on the basis of information available with the company. Based on the information available with the Company, there are no micro, small and medium enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006) during the year ending March 31, 2023

Note: 20 Ratio Analysis

The ratios for the years ended March 31, 2023 and March 31, 2022 are as follows :

Particulars	Numerator	Denominator	As at March 31	
			2023	2022
Current Ratio	Current Assets	Current Liabilities	1.51	3.36
Debt Equity Ratio	Total Debt	Shareholder's Equity	84.21	72.69
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.08	0.08
Return on Equity Ratio	Net profit after tax	Avg. Shareholders Equity	(0.15)	0.13
Trade Receivables Turnover Ratio	Revenue	Average Trade Receivables	-	-
Trade Payables Turnover Ratio	Purchase of services and other expenses	Average Trade Payables	0.05	0.10
Net Capital Turnover Ratio	Revenue	Average Working Capital	-	-
Net Profit Ratio	Net Profit	Revenue	-	-
Return on Capital employed	Earnings before interest and taxes	Capital Employed	7.15	6.30
Return on Investment	Income generated from investments	Investment	-	-



S. RAMACHANDRA RAO & ASSOCIATES
CHARTERED ACCOUNTANTS

Reg. Off : No.11, Porur Gardens Phase - I, Vanagaram, Chennai - 600 095.

Off Phone : 044 4958 3591 | Mobile - 98410 49192 | E-mail : srraosra@hotmail.com

CA. RAMACHANDRA RAO SURANENI, B.com., F.C.A
Proprietor

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ARIHANT GRIHA LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Arihant Griha Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of

our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 financial controls 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 on whether the Company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter

should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

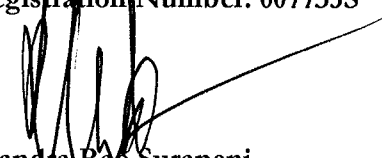
1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.

- a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : Chennai
Date : 30.05.2023



For S. Ramachandra Rao & Associates
Chartered Accountants
Firm Registration Number: 007735S


Ramachandra Rao Suraneni
Proprietor
Membership No : 206003.
UDIN: 24 206003 BKAHDF6403

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Arihant Griha Limited of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **ARIHANT GRIHA LIMITED** (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for

external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

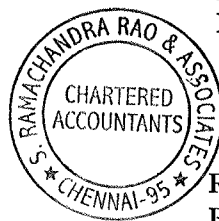
Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

Place : Chennai
Date : 30.05.2023



For S. Ramachandra Rao & Associates
Chartered Accountants
Firm Registration Number: 007735S

A handwritten signature in black ink, appearing to read "Ramachandra Rao Suraneni".

Ramachandra Rao Suraneni
Proprietor
Membership No : 206003.
UDIN:..24206003.BK4H0F6403.

“ANNEXURE ‘B’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal & Regulatory Requirement’ of our report to the Members of Arihant Griha Limited of even date)

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets, the company does not have any Property, Plant and Equipment and Intangible assets. Hence, this clause is not applicable.
- ii.
 - a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company’s interest.
 - (c) In respect of loans granted by the Company, there is no stipulation of schedule of repayment of principal and payment of interest and hence we are unable to make specific comment on the regularity of repayment of principal & payment of interest.
 - (d) Since, there was no repayment schedules, we are unable to comment whether the amount was overdue amount remaining outstanding as at the balance sheet date.
 - (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

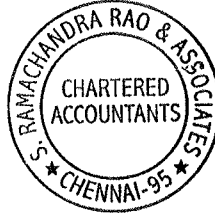
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. In our opinion and according to the information and explanations to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
 - (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence reporting under clause 3(ix)(a) of the Order is not applicable.
 - (b) In our opinion and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans are obtained.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x.
 - (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.


- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. . We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

Place : Chennai
Date : 30.05.2023



For S. Ramachandra Rao & Associates
Chartered Accountants
Firm Registration Number: 007735S


Ramachandra Rao Suraneni
Proprietor
Membership No : 206003.
UDIN: 24206003 BKAHOF6403.