

September 30, 2016

Ref: AFHL / Reg-30/2016
15th September, 2016

To,

National Stock Exchange Limited,
Manager_ Listing

022-26598237

Bombay Stock Exchange Limited,
General Manager- DCS

022-22723121

Dear Sir/Madam,

Sub: Regulation 30- Summary of Proceedings of the 23rd Annual General Meeting held on September 30, 2016.

Proceedings of the 23rd Annual General Meeting of Arihant Foundations & Housing Limited held on Friday, the 30th September 2016 at 9.30 A.M. at 'Arihant Escapade', Devaraj Nagar, No.48, Okkiyum, Thoraipakkam, Chennai – 600 097.

Mr.Kamal Lunawath, the Chairman of the Board had expressed his inability to attend the Annual General Meeting due to personal exigencies. Hence, in accordance with Article 70 (ii) of the Articles of Association, the Board of Directors present decided to elect the chairman from amongst themselves. Accordingly, Mr. Bharat Jain, Director of the Company was elected as the Chairman of the Meeting. He took the Chair and extended a warm and hearty welcome to shareholders present at the Annual General Meeting of the Company.

18 members were present in person at the meeting.

The requisite quorum being present, the Chairman called the Meeting to Order. The meeting commenced at 9.30AM as appointed.

The Statutory Auditor and Secretarial Auditor were also present at the Meeting. The chairman of the Audit Committee had also expressed his inability to attend the Annual General Meeting due to personal exigencies. It was informed that Mr.A.Damodaran, member of the Audit Committee and Chairman of Nomination and Remuneration Committee was present to answer any queries from the shareholders.

For ARIHANT FOUNDATIONS & HOUSING LTD.



Company Secretary

CIN: L70101TN1992PLC022299

Regd. Office : #271, Poonamallee High Road, "Ankur Manor", 1st Floor, Off. McNichols Road, Kilpauk, Chennai - 600 010. Tel : 044 - 28363266

Corporate Office : # 3 (Old No. 25) Ganapathy Colony, 3rd Lane, Off. Cenotaph Road, Teynampet, Chennai - 600 018.

Tel : 044-42244444 Fax : 044-42244440 E-mail : info@arihants.co.in web : arihantfoundations.com

The Chairman further informed the Members that the Registrar of Contracts, Members, Directors and Key Managerial Personnel and Proxies are kept open for the purpose of inspection by the Shareholders during the meeting. With the permission of the Shareholders, the Chairman took the Notice as Read.

The Chairman informed all the Members about the error in the Notice sent to all Shareholders along with the Financial Statements and Directors Report, that in Page 6 and 27 of the Notice and Annual Report, in the Note No. 5 to the Notice and Point No. 19 (iii) of the Corporate Governance report, the date of book closure has been inadvertently mentioned as from 24.09.2016 to 30.09.2016 (both the days inclusive) in the place of 27.09.2016 to 30.09.2016 (both the days inclusive).

The Chairman briefed the shareholders on the performance of the Company.

The Chairman informed that Mrs. G Subhasree, Practicing Company Secretary, Chennai was appointed by the Board, as an Independent Scrutinizer for e-Voting process and for the poll conducted at the meeting.

Thereafter, following items of business as per Notice of the Annual General Meeting dated 26th May 2016, were transacted at the meeting.

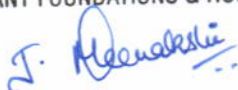
Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2016, and the Consolidated Financial Statements together with the Directors Report and the Auditors Report thereon.
2. To appoint a Director in place of Ms. Bharath Kumar Jain (DIN 00083236) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3. To ratify M/s. B.P. Jain & Co., Chartered Accountants, Chennai as the Statutory Auditors of the Company till the conclusion of the financial year ending on 31st March, 2017 and fix their remuneration

Special Business:

4. To fix the cost of fee to be obtained from shareholder for delivery of document required to be served on him by any preferred mode of delivery.
5. Reappointment of Mr.Kamal Lunawath as Managing Director and to fix the remuneration.
6. Reappointment of Mr.Vimal Lunawath as Managing Director and to fix the remuneration.
7. Approval for making investment in securities.
8. Approval of Material Related Party Transactions.

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The Chairman invited queries from the members, on the performance of the Company. As the members present didn't have any specific queries, the chairman proceeded to take up the polling at the venue.

The Chairman authorised Ms. G.Subhasree, Practicing Company Secretary, Chennai to carry out the voting process and she conducted the voting process. The polling papers were distributed amongst the shareholders present. Members were requested to fill in the polling paper and to deposit the same in the ballot box placed at the venue.

After all the members present had cast their vote, the Chairman informed the Shareholders that the combined results of the e-voting and poll process will be made available to the Stock Exchanges and also on the websites of the Company within two days, ie., on or before 2nd October, 2016.

The Chairman thanked the members of the Company for their participation and continued support and announced the formal closure of the 23rd Annual General Meeting at 9.50AM.

The scrutinizer's report was received at 3PM and accordingly all the resolution set out in Notice of the 23rd Annual General Meeting were declared as passed with requisite majority.

Kindly take note of the same and oblige.

Thanking You

Yours Sincerely,

For ARIHANT FOUNDATIONS & HOUSING LIMITED,



(Meenakshi)
Company Secretary