

**POSTAL BALLOT NOTICE**

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)**

To,  
The Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of Arihant Foundations & Housing Ltd (“the Company”) by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice and additional information as required under the Listing Regulations and circulars issued thereunder is also attached.

The Board of Directors have appointed Mr. V. Suresh, Senior Partner, (Membership No. FCS 2969 and CP No.6032) and failing him Mr. Udaya Kumar K R (Membership No. F11533 and CP No. 21973) Partner of V Suresh Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide e-voting facility.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period

<b>Commencement of e-voting</b>	10 <sup>th</sup> October, 2024
<b>End of e-voting:</b>	08 <sup>th</sup> November, 2024

The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e., Friday, 8<sup>th</sup> November, 2024. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced on or before 12<sup>th</sup> November, 2024, and will be displayed on the Company’s website at <https://www.arhantspaces.com/> and the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

**SPECIAL BUSINESS**

**ITEM NO.1**

**INCREASE OF AUTHORISED SHARE CAPITAL OF THE COMPANY AND THE CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE**

**To Consider and if thought fit to pass, with or without modification(s) the following resolution, as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 and the rules issued there under and in accordance with the provisions of the Memorandum of Association of the Company, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the consent and approval of Members of the Company be and is hereby accorded to alter the Authorised Share Capital of Company from Rs.10,00,00,000 (Rupees Ten crore only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 30,00,00,000 (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupees Ten) each.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules issued there under (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and are hereby deleted and substituted by the following:

V. The Authorised Share Capital of the Company Rs. 30,00,00,000 (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupees Ten) each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorized for the purpose) be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the members or otherwise and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions.”

**ITEM NO.2**

**ISSUE OF EQUITY SHARES TO NON PROMOTER CATEGORY ON PREFERENTIAL BASIS**

**To consider, and if thought fit, pass with or without modification, the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, (“SEBI SAST Regulations”) and subject to other applicable rules / regulations / guidelines / notifications /

circulars and clarifications issued thereunder, if any, from time to time by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”) and/or any other statutory or regulatory authorities, including the BSE Limited and/ or any other competent authorities to the extent applicable, the uniform listing agreement entered into by the Company with the stock exchanges where the equity shares of the Company are listed and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India, any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted/to be constituted committee of Directors thereof to exercise its powers including powers conferred under this resolution), and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 13,65,624 (Thirteen lakh sixty five thousand six hundred and twenty four only) fully paid up equity shares of face value of Rs. 10/- each (Rupees Ten only), of the Company (“Equity Shares”) for cash at a price of Rs. 480/- (including a premium of Rs. 470/-) (“Equity Issue Price”) per Equity Share, aggregating up to Rs. 65,54,99,520/- (Rupees sixty five crore fifty four lakh ninety nine thousand five hundred and twenty only), from time to time in one or more tranches payable in cash on a preferential allotment basis (“Preferential Issue”) on such other terms and conditions as set out herein, and in the explanatory statement to this notice, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine to the below mentioned persons (“Proposed Allottees”)

S.No	Name of the Proposed Allottees	Category	Number of Equity Shares proposed to be allotted	Consideration (in Rs)
1	M/s. Lotus Family Trust (Represented by its Trustees – Barclays Wealth Trustees (India) Private Limited)	Non-Promoter	6,82,812	32,77,49,760
2	Mr. Siddhartha Sacheti	Non-Promoter	3,41,406	16,38,74,880
3	Mr. Mithun Padam Sacheti	Non-Promoter	3,41,406	16,38,74,880
	<b>Total</b>		<b>13,65,624</b>	<b>65,54,99,520</b>

**RESOLVED FURTHER THAT** in terms of Regulation 161(a) of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of floor price for the issue and allotment of Equity Shares, shall be 09<sup>th</sup> October, 2024, being the date, 30 (thirty) days prior to the last date for remote e-voting for postal ballot (on which date this Resolution, if approved by the requisite majority through postal ballot, will be deemed to be passed) i.e. 08<sup>th</sup> November, 2024.

**RESOLVED FURTHER THAT** the Issue Price of the Equity Shares amounting to Rs. 480/- for preferential issue, is not less than the floor price arrived at, in accordance with Regulation 164 and 166A of Chapter V of the SEBI ICDR Regulations, being the highest of the following:

- the **90 trading Days’ volume weighted average price** of the Company’s shares quoted on the Stock Exchange (BSE Ltd, being the Stock Exchange with higher trading volumes for the said period) preceding the “Relevant Date”; **or**
- the **10 trading Days’ volume weighted average price** of the Company’s shares quoted on the Stock Exchange (BSE Ltd, being the Stock Exchange with higher trading volumes for the said period) preceding the “Relevant Date”; **or**
- the **price determined under the valuation report** obtained by the Company from an independent registered valuer in terms of Regulation 166A of the SEBI ICDR Regulations, a copy whereof is posted on the website of the Company.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, in case of preferential issue of the Equity Shares, the preferential allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares so offered, issued and allotted to the Proposed Allottees, shall be issued by the Company for cash consideration;
- b) The Equity Shares to be allotted shall be fully paid-up and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof in line with the requirements of the Regulation 160 of the SEBI ICDR Regulations;
- c) 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the Equity Shares in line with the requirements of the Regulation 169(1) of the SEBI ICDR Regulations;
- d) The Equity Shares shall be allotted in one or more tranches, on receipt of subscription monies within a period of 15 days from the date of passing of this special resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the central government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission as per Regulation 170(1) of the SEBI ICDR Regulations;
- e) The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form in line with the requirements of the Regulation 170(4) of the SEBI ICDR Regulations, within 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company;

Provided that where any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of 15 days shall be counted from the date of the order on such application or the date of approval or permission, as the case may be;

- f) The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as required under Regulation 167(1) of the SEBI ICDR Regulations;
- g) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- h) The pre-preferential allotment holding of the Proposed Allottees, if any shall be shall be locked-in for such period as required under Regulation 167(6) of the SEBI ICDR Regulations; and
- i) The Equity Shares to be allotted will be listed on the BSE Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- j) The Equity Shares so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

**RESOLVED FURTHER THAT** the approval of the members be and is hereby accorded to record the names and addresses of the Proposed Allottees in the prescribed form PAS-5, pursuant to sub-rule 4 of rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and to issue to the Proposed Allottees, a private placement offer letter in Form PAS – 4 pursuant to Section 42 of the Act read with pursuant to rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, inviting them to subscribe to the Equity Shares in accordance with applicable laws.

**RESOLVED FURTHER THAT** the Board is authorized to take necessary steps for listing the equity shares, issued and allotted to the Proposed Allottees on BSE Limited, where the securities of the Company are listed, as per SEBI (LODR) Regulations, 2015 and other applicable laws and regulations.

**RESOLVED FURTHER THAT** the Board is authorized to accept any modification(s) in the terms of issue of equity shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by this resolution to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above, and all incidental and ancillary things done are hereby specifically approved and ratified.”

### **ITEM NO.3**

#### **ISSUE OF WARRANTS TO PROMOTER AND NON-PROMOTER CATEGORY ON PREFERENTIAL BASIS**

**To consider, and if thought fit, pass with or without modification, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, (“SEBI SAST Regulations”), and subject to other applicable rules / regulations / guidelines / notifications / circulars and clarifications issued thereunder, if any, from time to time by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”) and/or any other statutory or regulatory authorities, including the BSE Limited and/ or any other competent authorities to the extent applicable, the uniform listing agreement entered into by the Company with the stock exchanges where the equity shares of the Company are listed and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India, any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted/to be constituted

committee of Directors thereof to exercise its powers including powers conferred under this resolution), and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company, be and is hereby accorded to the Board to create, offer, issue and allot up to 8,96,873 (eight lakh ninety six thousand eight hundred and seventy three only) warrants of face value of Rs.10/- each (Rupees Ten only), of the Company, from time to time in one or more tranches, convertible into or exchangeable for 1 (one) fully paid-up equity share of face value of Rs.10/- (“Warrants”) for cash at a price of Rs. 480/- (including a premium of Rs. 470/-) (“Warrant Issue Price”), aggregating up to Rs. 43,04,99,040/- (Rupees forty three crore four lakh ninety nine thousand and forty only) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, by way of preferential issue on such other terms and conditions as set out herein, and in the explanatory statement to this notice, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine to the below mentioned persons (“Proposed Allottees”)

S.No	Name of the Proposed Allottees	Category	Number of Warrants proposed to be allotted	Consideration (in Rs)
1	Mr. Kamal Lunawath	Promoter	1,70,000	8,16,00,000
2	Mr. Vimal Lunawath	Promoter	1,70,000	8,16,00,000
3	Mr. Arun Abraham Rajan	KMP (Non-Promoter)	40,000	1,92,00,000
4	Mrs. Sonal Jain	Non-Promoter	45,000	2,16,00,000
5	Mrs. Prerna B Jain	Non-Promoter	1,00,000	4,80,00,000
6	M/s. Lotus Family Trust (Represented by its Trustees – Barclays Wealth Trustees (India) Private Limited)	Non-Promoter	1,48,437	7,12,49,760
7	Mr. Siddhartha Sacheti	Non-Promoter	74,218	3,56,24,640
8	Mr. Mithun Padam Sacheti	Non-Promoter	74,218	3,56,24,640
9	Mr. H Pranay Marlecha	Non-Promoter	75,000	3,60,00,000
	<b>Total</b>		<b>8,96,873</b>	<b>43,04,99,040</b>

**RESOLVED FURTHER THAT** in terms of Regulation 161(a) of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of floor price for the issue and allotment of Warrants, shall be 09<sup>th</sup> October, 2024, being the date, 30 (thirty) days prior to the last date for remote e-voting for postal ballot (on which date this Resolution, if approved by the requisite majority through postal ballot, will be deemed to be passed) i.e. 08<sup>th</sup> November, 2024.

**RESOLVED FURTHER THAT** the Issue Price of the Warrants amounting to Rs.480/- for preferential issue, is not less than the floor price arrived at, in accordance with Regulation 164 and 166A of Chapter V of the SEBI ICDR Regulations, being the highest of the following:

- the **90 trading Days’ volume weighted average price** of the Company’s shares quoted on the Stock Exchange (BSE Ltd, being the Stock Exchange with higher trading volumes for the said period) preceding the “Relevant Date”; **or**
- the **10 trading Days’ volume weighted average price** of the Company’s shares quoted on the Stock Exchange (BSE Ltd, being the Stock Exchange with higher trading volumes for the said period) preceding the “Relevant Date”; **or**
- the **price determined under the valuation report** obtained by the Company from an independent registered valuer in terms of Regulation 166A of the SEBI ICDR Regulations, a copy whereof is posted on the website of the Company.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, in case of the preferential issue of Warrants and allotment of equity shares on the exercise of the Warrants, the preferential allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant;
- b) In terms of Regulation 162(1) of the SEBI ICDR Regulations, the tenure of Warrants shall not exceed 18 (eighteen) months from the date of their allotment;
- c) The warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of this special resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the central government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission as per Regulation 170(1) of the SEBI ICDR Regulations and warrants will not be listed and will not carry any voting or dividend rights till it is converted.
- d) In terms of Regulation 162(2) of the SEBI ICDR Regulations, upon exercise of the option by the Proposed Allottees to convert the Warrants within the stipulated tenure, the Company shall ensure that the allotment of equity shares, pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise;
- e) The Equity Shares to be allotted upon exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights;
- f) Payment of consideration shall be in accordance with the provisions of Regulation 169(2) of the SEBI ICDR Regulations:
  - An amount of Rs. 120 /- (Rupees one hundred and twenty only) per Warrant, which is equivalent to 25% of the Warrant Issue Price, shall be paid at the time of subscription and allotment of each Warrant;
  - An amount of Rs. 360 /- (Rupees three hundred and sixty only) per Warrant, which is equivalent to balance consideration of 75% of the Warrant Issue Price, shall be paid at the time of allotment of the equity shares pursuant to exercise of options against each such Warrant by the Warrant holder.
- g) In case, the Warrant holder does not exercise the option for equity shares against any of the Warrants held by the Warrant holder, the consideration paid in respect of such Warrant shall be forfeited by the Company as stipulated under Regulation 169 (3) of the SEBI ICDR Regulations;
- h) The equity shares to be allotted pursuant to exercise of the option attached to the Warrants, shall be locked-in for such period as required under Regulation 167(1) of the SEBI ICDR Regulations;  
Provided that the Warrants being not listed on the Stock Exchanges, shall be locked in for a period of one year from the date of allotment
- i) The Warrant Issue Price determined under Regulation 164, 166 and 166A of the SEBI ICDR Regulations and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws and approvals of the regulatory authorities, as applicable from time to time. If the amount payable on account of the re-computation of the Warrant Issue Price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked in till the time such amount is paid;
- j) The Equity Shares to be allotted shall be locked-in for such period as required under Regulation 167(1) of the SEBI ICDR Regulations;
- k) The pre-preferential allotment holding of the Proposed Allottees, if any shall be locked-in for such period as required under Regulation 167(6) of the SEBI ICDR Regulations;
- l) The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holder any rights with respect to that of an equity shareholder of the Company;

- m) The equity shares allotted upon conversion of the Warrants will be listed on the BSE Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.
- n) The Warrants or equity shares allotted upon conversion of the Warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

**RESOLVED FURTHER THAT** the approval of the members be and is hereby accorded to record the names and addresses of the Proposed Allottees in the prescribed form PAS-5, pursuant to sub-rule 4 of rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and to issue to the Proposed Allottees, a private placement offer letter in Form PAS – 4 pursuant to Section 42 of the Act read with pursuant to rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, inviting them to subscribe to the Warrants in accordance with applicable laws.

**RESOLVED FURTHER THAT** the equity shares to be allotted on conversion of the aforesaid Warrants, be listed on the stock exchanges where the equity shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of Warrants and equity shares on conversion of warrants and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such Warrants or equity shares to the holders dematerialized securities account.

**RESOLVED FURTHER THAT** the Board is authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares pursuant to exercise of the Warrants and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by this resolution to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”



**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above, and all incidental and ancillary things done are hereby specifically approved and ratified.”

**ITEM NO.4**

**APPOINTMENT OF MS. SHRUTI SURESH KUMAR (DIN: 10801547) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

**To consider, and if thought fit, pass with or without modification, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Shruti Suresh Kumar (DIN:10801547), who was appointed as an Additional Director by the Board of Directors of the Company (“the Board”) based on the recommendation of the Nomination and Remuneration Committee with effect from 08<sup>th</sup> October, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a term of consecutive five years up to 07<sup>th</sup> October, 2029.”

**RESOLVED FURTHER THAT** the Board (including its committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

By Order of the Board  
For Arihant Foundations & Housing Limited

**Place:** Chennai

**Date:** October 08, 2024

**Arun Abraham Rajan**  
Chief Executive Officer

**Registered Office:**

Arihant Foundations & Housing Ltd  
New No. 3 Old No. 25, Ganapathy Colony,  
3rd Lane, Off, Cenotaph Rd,  
Teynampet, Chennai 600018

**Notes:**

1. A statement, pursuant to the provisions of Section 102(1), 110 and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on Monday, October 07, 2024 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.
3. This Postal Ballot Notice will also be available on the Company’s website at <https://www.arihantspaces.com>, website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

4. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
5. In case of joint holders, the Member whose name appears higher in the order of names as per the Register of Members of the Company will be entitled to vote.
6. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at <https://www.arihantspaces.com>) duly filled and signed along with requisite supporting documents to Cameo Corporate Services Limited at V Floor, Subramanian Building, No.1, Club House Road, Anna Salai, Chennai- 600 002.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The e-voting period commences at 09.00 a.m. (IST) on Thursday, October 10, 2024 and ends at 5:00 p.m. (IST) on Friday, November 08, 2024. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Friday, November 08, 2024.
10. The Board of Directors of the Company have appointed Mr. V. Suresh, Senior Partner, (Membership No. FCS 2969 and CP No.6032) and failing him Mr. Udaya Kumar K R (Membership No. F11533 and CP No. 21973) Partner of V Suresh Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot voting process through remote e-voting in a fair and transparent manner. The scrutinizer's decision on validity of the Postal Ballot shall be final. The Scrutinizer will submit the report to the Chairperson of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting by November 12, 2024. The results of the Postal Ballot will also be communicated to the Stock Exchanges. The results along with the Scrutinizer's Report will also be displayed on the Company's website, <https://www.arihantspaces.com> as well as on the CDSL website [www.evotingindia.com](http://www.evotingindia.com).
11. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect the same can send an email to [investors@arihants.co.in](mailto:investors@arihants.co.in)
12. The voting rights of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on date the cutoff date. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes.
13. Members are requested to lodge their e-mail ID's along with their Name and Folio No. to Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai - 600 002, Email: - [investor@cameoindia.com](mailto:investor@cameoindia.com) to enable the Company to send all future communications through electronic mode.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 10<sup>th</sup> October, 2024 at 09.00 A.M and ends on 08<sup>th</sup> November, 2024 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 07<sup>th</sup> October, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders'/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID</li> </ol>

	(i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investors@arihants.co.in](mailto:investors@arihants.co.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 ('SEBI ICDR REGULATIONS') AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('SEBI LISTING REGULATIONS'), EACH AS AMENDED, SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS(ES) SET OUT IN THIS POSTAL BALLOT NOTICE**

**ITEM No.1:**

The present Authorized Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each.

In order to facilitate the issue of equity shares and requirements of the Company, the Board at its meeting held on October 08, 2024 approved the increase in the Authorized Share Capital of the Company from Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each to Rs. 30,00,00,000/- (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupees Ten) each by creation of additional 2,00,00,000 (Two Crore) Equity shares of Rs.10 each (Rupees Ten) subject to approval of members.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require members' approval in terms of Sections 13 & 61 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements and requests the members to accord their consent to the proposed resolution.

A copy of the altered Memorandum of Association will be available for inspection at the registered office of the Company during the office hours from 10<sup>th</sup> October, 2024 to 08<sup>th</sup> November, 2024 on all working days upto the last date of closure of Postal Ballot.

Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the members is sought for passing the aforesaid resolution of the notice through Postal Ballot instead of transacting such businesses at a General Meeting.

None of the Directors / Key Managerial Personnel / their relatives are in any way concerned or interested, financially or otherwise in the resolutions except to the extent of their shareholding. The Board recommends this resolution as set out in Item no. 1 of the Notice for your approval as an Ordinary Resolution.

**ITEM No.2 & 3:**

The Company proposes to raise funds through the issuance of equity shares and warrants by way of preferential allotment on private placement basis. The object of raising funds is towards acquisition and development of new real estate projects by the Company itself and/or through its subsidiaries, working capital requirements of the Company, for existing as well as new growth opportunities, to maintain adequate liquidity for future requirements and towards general corporate purpose. Accordingly, the Board of Directors of Company at their meeting held on October 08, 2024 have approved the fund raising through issuance of equity shares and warrants on preferential basis aggregating upto Rs. 1,08,59,98,560/- (Rupees one hundred and eight crore fifty-nine lakh ninety-eight thousand five hundred and sixty only) subject to the approval of shareholders to the promoter/ promoter group and non-promoter category who have agreed to subscribe to the proposed preferential issue.

**The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, are set forth below:**



**i. Particulars of the offer including date of passing of Board resolution**

Pursuant to approval of the Board of Directors of the Company at their meeting held on 08<sup>th</sup> October, 2024 and subject to the approval of the members of the Company and such other approvals as may be required, the Company proposes to issue following securities on a preferential basis, for cash consideration in the following manner:

- a) 13,65,624 (Thirteen lakh sixty-five thousand six hundred and twenty-four only) Equity Shares having face value of Rs. 10/- each at a premium of Rs. 470/- per equity share to persons belonging to non-promoter category; and
- b) 8,96,873 (Eight lakh ninety-six thousand eight hundred and seventy-three only) Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share having face value of Rs. 10/- each at a premium of Rs. 470/- per warrant to persons belonging to the promoter/promoter group category and non-promoter category;

on preferential basis, at an issue price of Rs.480/- (Rupees Four hundred and eighty only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, for an aggregate amount of up to Rs. 1,08,59,98,560/- (Rupees one hundred and eight crore fifty-nine lakh ninety-eight thousand five hundred and sixty only) for cash consideration (“Issue”).

The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment. Each Warrant shall carry a right to subscribe 1 (one) equity share per warrant, which may be exercised in one or more tranches, within 18 (eighteen) months) from the date of allotment of such warrants.

An amount equivalent to 25% of the Warrant Issue Price shall be paid at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);

In the event that a Warrant holder does not exercise the Warrants within the aforesaid period, the unexercised Warrants shall lapse and the amount paid by that Warrant holder on such Warrants shall stand forfeited by the Company

**ii. Purpose or Objects of the Preferential Issue:**

The Company proposes to raise an amount aggregating upto Rs. 1,08,59,98,560/- (Rupees one hundred and eight crore fifty-nine lakh ninety-eight thousand five hundred and sixty only) through the Preferential Issue. The proceeds of the Preferential issue shall be utilized by the Company for the below purposes.

Particulars	Total estimated amount to be utilized (Rs in crs)
Towards acquisition & development of new real estate Projects by the Company	45.61
Investment in Subsidiaries for undertaking investments in or providing loans to the subsidiaries of the Company for the purposes of acquisition and development of new real estate projects, either in the form of equity / quasi equity / unsecured loan	20.41
Repayment of loans from Banks/Financial Institutions	10.86
Towards working capital requirements including approvals and development costs	15.86
Towards General Corporate Purposes and contingencies, expenses of the Company as may be permissible under applicable laws	15.86

Given that the Preferential Issue is also for Convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 2 years from the date of receipt of funds.

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Pending utilization of the Proceeds from the Issue (as defined above), the Company intends to keep the same in bank deposits or inter alia invest the Issue Proceeds in creditworthy instruments, including but not limited to money market instruments like money market mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt or such other methods as per applicable law.

Since the size of this preferential issue is more Rs. 100 Crore, in terms of Regulation 162A (1) of the SEBI ICDR Regulations, the Company has appointed ICRA Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Issue ("Monitoring Agency").

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI to the SEBI ICDR Regulations on a quarterly basis, till 100% (hundred per cent) of the Issue Proceeds have been utilized. The Audit Committee and the Management of the Company shall provide their comments on the findings, of any, of the Monitoring Agency. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

**iii. Kinds of securities offered, maximum number of shares to be issued and the price at which the allotment is proposed:**

Particulars	No. of Securities
Equity Shares	13,65,624
Warrants	8,96,873

The material terms of the proposed preferential issue of the Equity Shares/Warrants are stipulated in the special resolutions set forth in item nos. 2 & 3 and this explanatory statement to the Notice.

**iv. Basis or justification on which the price (including premium, if any) has been arrived at along with report of the registered valuer:**

The Equity Shares of Company are listed only in BSE Limited ("BSE") for a period more than ninety trading days as on the Relevant Date i.e. October 09, 2024, and are frequently traded in accordance with regulation 164(1) of SEBI (ICDR) regulation

Further, Regulation 166A (1) of SEBI ICDR Regulations, inter-alia, states:

“Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price”.

Since, the proposed Preferential Issue is expected to result in allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company to an allottee or allottee acting in concert, the Company is required to obtain a valuation report from an independent registered valuer and consider the same for determining the price, in accordance with the provision of Regulation 166A of the SEBI ICDR Regulations.

Issue Price of Rs. 480/- per Equity Share/ Warrant, for preferential issue, is not less than the floor price arrived at, in accordance with Regulation 164 and 166A of Chapter V of the SEBI ICDR Regulations, being higher of the following:

- a) Volume weighted average price of the equity shares of the Company quoted on BSE, during the 90 trading days preceding the Relevant Date, i.e. **Rs. 404.04/-** per equity share/warrant; or
- b) Volume weighted average price of the equity shares of the Company quoted on BSE, during the 10 trading days preceding the Relevant Date i.e. **Rs. 479.98/-** per equity share/warrant: or
- c) Price determined through the valuation report from an independent registered valuer; or

In this regard and in accordance with Regulation 163(3) and other applicable provision of the SEBI ICDR Regulations, the Company has obtained a valuation report from Mr. Pragadeeshkanna M, an Independent Registered Value (Registration No. IBBI No. IBBI /RV/06/2019/11150) having address at No. 32, Subramaniam Road, Opp B2 Police Station, RS Puram, Coimbatore – 641 002 (“Valuation Report”) and the price determined by such independent registered value in the Valuation Report is **Rs. 479.98/-** (Rupees four hundred and seventy-nine and ninety-eight paisa only).

- d) Floor price determined in accordance with the provisions of the Articles of Association of the Company: The Articles of Association of the Company does not provide for any method for determination of price of the equity shares.

The Company has also obtained a Pricing certificate from Mr. K R Udaya Kumar (FCS No. 11533), Partner V Suresh Associates, Practicing Company Secretaries, certifying compliance with the floor price for the proposed Preferential Issue of the Company, based on the pricing formula prescribed under Chapter V of the SEBI ICDR Regulations.

The pricing of the Proposed Issue to be allotted on preferential basis is **Rs. 480/-** (Rupees Four Hundred and Eight only) per share/warrant which is not less than the Floor Price determined in accordance with Chapter V of SEBI ICDR Regulations the manner set out above.

**v. the price or price band at/within which the securities offered and allotment is proposed:**

Issue Price of Rs. 480/- (Rupees Four Hundred and Eight only) per Warrant / Equity Share.

**vi. amount which the company intends to raise by way of such securities;**

The Company intends to raise an aggregate amount of up to Rs. 1,08,59,98,560/- (Rupees one hundred and eight crore fifty-nine lakh ninety-eight thousand five hundred and sixty only) by way of issue of equity shares and warrants as per Issue size.

**vii. relevant date with reference to which the price has been arrived at:**

The “Relevant Date” as per Regulation 161 of the SEBI ICDR Regulations for the determination of the floor price for issue of Equity Shares and Warrants, is fixed as Wednesday, October 09, 2024, being the date 30 (thirty) days prior to the date of passing of resolution through Postal Ballot i.e. last date for voting through Remote e-Voting, which is November 08, 2024.

**viii. name and address of valuer who performed valuation:**

Pragadeeshkanna M (RV No. IBBI /RV/06/2019/11150)  
having office at No. 32, Subramaniam Road, Opp B2 Police Station, RS Puram, Coimbatore – 641 002

**ix. the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable, since the entire Issue is for cash consideration.

**x. the class or classes of persons to whom the allotment is proposed to be made:**

The allotment of equity shares is proposed to be made to the persons/entities belonging to non-promoter category and allotment of warrants is proposed to be made to the persons/entities belonging to the promoter/promoter group category and non-promoter category as mentioned in this notice.

**xi. the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the year, the company has not made any allotment on Preferential Basis other than preferential allotment proposed in this Resolution.

**xii. Principal terms of assets charged as securities: Not Applicable**

**xiii. Intention of promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer**

Mr. Kamal Lunawath and Mr. Vimal Lunawath forming part of the Promoter/Promoter Group and Mr. Arun Abraham Rajan, Chief Executive Officer of the Company intend to subscribe to Warrants as set out herein in the notice.

Except as above, none of the other promoters, directors or key management personnel or senior management of the Company intends to apply/ subscribe to the offer.

**xiv. the proposed time within which the allotment shall be completed:**

As required under the SEBI ICDR Regulations, the Equity Shares/Warrants shall be allotted by the Company within a period of 15 days from the date of passing of this resolution, provided that where the allotment of Equity Shares/Warrants is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**xv. the change in control, if any, in the company that would occur consequent to the preferential offer:**

There shall be no change in the management or control over the Company pursuant to the aforesaid Preferential Issue.

**xvi. the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Mr. Kamal Lunawath and Mr. Vimal Lunawath are currently falling under the definition of promoter/promoter group as per the SEBI ICDR Regulations and shall form part of promoter group of the Company, post allotment of Warrants under the Issue.

All other Proposed Allottees are currently, non-promoter and will continue the same status post the preferential issue.

**xvii. Contribution being made by the promoters or directors either as part of the preferential issue or separately in furtherance of objects**

Under the proposed preferential issue, offer of Warrants is being made to Mr. Kamal Lunawath and Mr. Vimal Lunawath and who are falling under promoter/ promoter group of the Company and are also Managing Director & Whole-time respectively of the Company and their aggregate contribution amounting to Rs. 16,32,00,000/- (Rupees sixteen crore thirty-two lakh only) shall be made as part of the proposed Preferential Issue of warrants.

**xviii. identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:**

The identity and details of the natural persons who are the ultimate beneficial owners of the equity shares and warrants proposed to be allotted and/or who ultimately control the proposed allottees in connection with the preferential issue is as follows:

Lotus Family Trust, represented by its Trustees Barclays Wealth Trustees (India) Private Limited - Mrs. Madhuri Madhusudan Kela is the natural person who is the ultimate beneficial owner

**xix. the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

S.No	Name of the Proposed Allottees	Present Pre issue holding	Proposed issue of Equity Shares	% Post Preferential Issue of Equity Shares <sup>1</sup>	No. of Warrants to be allotted	Diluted Post Issue Shareholding Diluted No. of Equity Shares	Diluted % of Post Preferential Issue Capital <sup>2</sup>
1	Mr. Kamal Lunawath	*14,52,600	-	-	1,70,000	16,22,600	14.94
2	Mr. Vimal Lunawath	*13,99,900	-	-	1,70,000	15,69,900	14.45
3.	Mrs. Prerna B Jain	-	-	-	1,00,000	1,00,000	0.92
4	Mr. Arun Abraham Rajan	-	-	-	40,000	20,000	0.37
5	Mrs. Sonal Jain	-	-	-	45,000	45,000	0.41
6	M/s. Lotus Family Trust (Represented by its Trustees – Barclays Wealth Trustees (India) Private Limited)	-	6,82,812	6.85	1,48,437	8,31,249	7.65

7	Mr. Siddhartha Sacheti	-	3,41,406	3.43	74,218	4,15,624	3.83
8	Mr. Mithun Padam Sacheti	-	3,41,406	3.43	74,218	4,15,624	3.83
9	Mr. H Pranay Marlecha	-	-	-	75,000	75,000	0.69
	<b>Total</b>	<b>28,52,500</b>	<b>13,65,624</b>	<b>13.70</b>	<b>8,96,873</b>	<b>51,14,997</b>	<b>47.09</b>

\* Includes shares held jointly as First Holder of Shares.

**Notes:**

1. The percentage of post-issue equity shareholding is the expected shareholding in the Company, upon consummation of the allotment of the Equity Shares offered under the preferential issue [i.e., aggregate of the following: current outstanding equity shares (86,00,000) and proposed equity shares (13,65,624).
2. The diluted percentage of post-issue equity shareholding is the expected shareholding in the Company, upon consummation of the allotment of the Equity Shares offered under the preferential issue and assuming the conversion of current proposed warrants into equity shares [i.e., aggregate of the following: current outstanding equity shares (86,00,000), proposed equity shares (13,65,624) and proposed warrants (8,96,873).

**xx. Shareholding pattern of the Company before and after the Preferential Issue:**

The shareholding pattern of the Company pre and post the preferential allotment, is given below:

S.No	Category	Pre-Issue		Post-Issue Equity Shareholding		#Post-Issue Diluted Equity Shareholding	
		Total No. of Equity Shares held	% of Shareholding	Total No. of Equity Shares held	% of Shareholding	Total No. of Equity Shares held	% of Shareholding
<b>A</b>	<b>Promoters / Promoter Group's holding</b>						
	Indian	36,86,700	42.87	36,86,700	36.99	40,26,700	37.07
	Individual	-	-	-	-	-	-
	Bodies Corporate	-	-	-	-	-	-
	Sub-Total	-	-	-	-	-	-
	Foreign Promoters	-	-	-	-	-	-
	<b>Sub-Total (A)</b>	<b>36,86,700</b>	<b>42.87</b>	<b>36,86,700</b>	<b>36.99</b>	<b>40,26,700</b>	<b>37.07</b>
<b>B</b>	<b>Non-Promoters' / Public Shareholding:</b>						
	Institutions (Domestic)	-	-	-	-	-	-
	Institutions (Foreign)	-	-	-	-	-	-
	Central Government / State Government(s)	-	-	-	-	-	-
	<b>Non-Institutions</b>						
	Investor Education and Protection Fund (IEPF)	29,800	0.35	29,800	0.30	29,800	0.27
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	11,19,358	13.02	11,19,358	11.23	11,19,358	10.30

Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	7,83,088	9.11,	14,65,900	14.71	17,34,336	15.97
Non-Resident Indians (NRIs)	59,432	0.69	59,432	0.60	59,432	0.55
Foreign Companies	1	0.00	1	0.00	1	0.00
Bodies Corporate	26,73,585	31.09	26,73,585	26.83	26,73,585	24.61
Any Other (Directors & their Relatives/Employees/Trusts/LLP/FPI/HUF)	2,48,036	2.88	9,30,848	9.34	12,19,285	11.22
<b>Sub-Total (B)</b>	<b>49,13,300</b>	<b>57.13</b>	<b>62,78,924</b>	<b>63.01</b>	<b>68,35,797</b>	<b>62.93</b>
<b>Grand Total</b>	<b>86,00,000</b>	<b>100.00</b>	<b>99,65,624</b>	<b>100.00</b>	<b>1,08,62,497</b>	<b>100.00</b>

#The Post-Issue Diluted Equity Shareholding is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.

**xxi. disclosures specified in Schedule VI to the SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower**

The Company confirms that the neither Company nor any of its promoters or directors are a wilful defaulter or a fraudulent borrower

**xxii. Lock-in Period:**

The proposed allotment of equity shares and warrants shall be subject to lock-in as per the requirement of Chapter V of the SEBI ICDR Regulations.

The entire pre preferential shareholding of the proposed allottees, if any, shall be locked in as per Regulation 167(6) of Chapter V of the SEBI (ICDR) Regulations.

**xxiii. Certificate from Practising Company Secretary:**

The Certificate from Mr. K R Udaya Kumar (FCS No. 11533), Partner V Suresh Associates, Practising Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the ICDR Regulations, is hosted on the Company's website and is accessible at link: <https://www.arihantspaces.com/investor-contacts/> to facilitate online inspection by the members

**xxiv. Certificate from an Independent Registered Valuer**

Mr. Pragadeeshkanna M, Independent Registered Valuer with IBBI Registration No. IBBI /RV/06/2019/11150 has issued a Valuation Report dated October 08, 2024 incorporating all the prescribed methods of valuation viz. Income approach, Asset Approach and Market approach for the proposed Preferential Issue. The said report has been placed on the website of the Company at the following link <https://www.arihantspaces.com/investor-contacts/>

**xxv. Undertakings:**

The Company hereby undertakes that:

- The Company is in compliance with the conditions for continuous listing, as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued thereunder and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- The Company has obtained the Permanent Account Numbers of the Proposed Allottees;
- The Proposed Allottees have confirmed that they have not sold any equity share of the Company during the 90-trading days preceding the Relevant Date, in line with Regulation 159 of the SEBI ICDR Regulations;
- All equity shares to be allotted by way of preferential issue shall be made fully paid-up at the time of the allotment;
- The Equity shares, if any, held by the Proposed Allottees in the Company, are in dematerialized form;
- The Company shall re-compute the price of the Equity Shares or Warrants, as the case may be, where it is required to do so, including pursuant to Regulation 166A of the SEBI ICDR Regulations, if required;
- The Equity Shares have been listed for a period of more than 90-days as on the Relevant Date, accordingly, the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the above Equity Shares / Warrants, as the case may be, shall continue to be locked in till the time such amount is paid by the Proposed Allottee.
- The Company shall make an application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice shall be sent in respect of the postal ballot seeking shareholders' approval by way of special resolution.

**xxvi. Listing**

The Company will make an application to the Stock Exchange (BSE) at which the existing equity shares are listed, for listing of the Equity Shares. The Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

**xxvii. Dues toward SEBI, Stock Exchange(s) or Depositories**

There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories.

All material terms of the preferential issue have been set out above.

In terms of Section 62(1)(c) read with Section 42 of the Act and rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the issue of equity shares and warrants by way of Preferential Issue requires approval of the members by way of a Special Resolution.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its members and, therefore, recommends the special resolution as set out in Item no. 2 & 3, of the notice for approval by the members of the Company.



Mr. Kamal Lunawath, Promoter, Chairman & Managing Director, Mr. Vimal Lunawath, Promoter and Whole-time Director, Mr. Bharatkumar Mangilal Jain, Whole-time Director and Mr. Arun Abraham Rajan, Chief Executive Officer of the Company along with their relatives may be deemed to be concerned or interested in resolution no. 2 & 3 of the Notice.

Save as above, none of the other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

**ITEM No.4:**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company (“**Board**”) at its meeting held on 08<sup>th</sup> October, 2024 had appointed Ms. Shruti Suresh Kumar (DIN:10801547) as Additional Director (Non-Executive, Independent) of the Company for a term of five (5) years effective from 08<sup>th</sup> October, 2024, not liable to retire by rotation, subject to approval of the shareholders of the Company.

Further, in terms of the amended Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received from Ms. Shruti Suresh Kumar (DIN:10801547) (i) consent in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations. Ms. Shruti Suresh Kumar does not hold any equity shares in the Company.

The Company has also received a Notice under Section 160 of the Act from a member proposing candidature of Ms. Shruti Suresh Kumar for the office of Director of the Company.

**Brief profile of Ms. Shruti Suresh Kumar is as under:**

Ms. Shruti Suresh Kumar is an experienced Architect with a demonstrated history of working in the architecture, space planning & interior designing industry. Skilled in AutoCAD, Microsoft Word, SketchUp, Microsoft PowerPoint, and Adobe Photoshop. Strong arts and design professional with an MA interior architecture and design-focused in Architecture from Nottingham Trent University. She has over 6 years of experience in the Architecture domain and is currently serving as a Principal Partner at Beyond The Basics.

Designing across all phases from conceptualization to construction documentation, expertise in employing the right methods in bringing construction projects to completion in a time-efficient manner.

Other details of Ms. Shruti Suresh Kumar pursuant to the provision of SEBI Listing Regulations and the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India is provided hereunder.

None of the Directors except Ms. Shruti Suresh Kumar, Director of the Company and / or her relatives is concerned or interested in this resolution.

Details of Ms. Shruti Suresh Kumar seeking appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Shruti Suresh Kumar
Date of Birth	24-04-1995
Nationality	Indian
Date of Appointment on the Board	08 <sup>th</sup> October 2024
Terms and conditions of appointment and details of remuneration	As Per the Recommendations of the Nomination and Remuneration committee

Experience	6+ years
Remuneration last drawn	NIL
Qualifications	B.Arch., Architecture & MA Interior Architecture and Design
Expertise in specific functional area	An experienced Architect with a demonstrated history of working in the architecture, space planning & interior designing industry. Skilled in AutoCAD, Microsoft Word, SketchUp, Microsoft PowerPoint, and Adobe Photoshop. Strong arts and design professional with an MA interior architecture and design-focused in Architecture from Nottingham Trent University. She has over 6 years of experience in the Architecture domain and is currently serving as a Principal Partner at Beyond The Basics.  Designing across all phases from conceptualization to construction documentation, expertise in employing the right methods in bringing construction projects to completion in a time-efficient manner.
Number of shares held in the Company	NIL
List of the directorships held in other companies	NIL
Number of Board Meetings attended during the FY 2024-25 Chairman/ Member in the Committees of the Boards of companies in which she is Director	NIL
Relationships between Directors inter-se	NIL

The Board recommends the special resolution as set out in Item no. 4 of this postal ballot notice for the approval of members.

By Order of the Board  
**For Arihant Foundations & Housing Limited**

**Place:** Chennai  
**Date:** October 08, 2024

**Arun Abraham Rajan**  
**Chief Executive Officer**

**Registered Office:**  
Arihant Foundations & Housing Ltd  
New No. 3 Old No. 25, Ganapathy Colony,  
3rd Lane, Off, Cenotaph Rd,  
Teynampet, Chennai 600018