



COMPLIANCE CERTIFICATE
[Pursuant to Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements)
Regulations, 2018]

To,

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

In connection with the proposed preferential issue of i) 13,65,624 fully paid-up equity shares of face value of Rs. 10/- each ("**Equity shares**"), at an issue price of Rs. 480/- (including a premium of Rs. 470/-) per equity share to non-promoter category and ii) 8,96,873 Convertible Warrants ("**Warrants**") with each warrant convertible into or exchangeable for One (1) fully paid-up equity share of the Company of face value of Rs. 10/- each at an issue price of Rs. 480/- (including a premium of Rs. 470/-) per warrant to non-promoter and promoter/promoter group category, (Equity shares and Warrants are hereinafter collectively referred to as the "**Securities**") of Arihant Foundations & Housing Ltd ("the Company") (hereinafter referred to as "Preferential Issue"), the Company is required to obtain a certificate from Practising Company Secretary confirming that the proposed preferential issue is being made in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**ICDR Regulations**").

As per requirement of Regulations 163(2) of the SEBI ICDR Regulations, this certificate shall be placed before the shareholders of the Company considering the proposed preferential issue. Since the resolution is being proposed to be passed through Postal Ballot, this certificate shall be available on website of the Company at link specified in the notice of postal ballot. The proposed preferential issue was approved at the Meeting of Board of Directors of the Company held on October 08, 2024.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company and its officers, as required under the aforesaid Regulations, we have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, and more specifically, the following documents have been reviewed:

- Memorandum of Association and Articles of Association of the Company;
- The present capital structure including the details of the Authorised, Subscribed, Issued and Paid-up share capital of the Company along with the shareholding pattern;
- Resolutions passed by the Board of Directors at their meeting held on October 08, 2024;
- List of proposed allottees along with their PAN;
- Details of buying, selling and dealing in the equity shares of the Company by the proposed allottees and the promoter/promoter group during the 90 trading days preceding the relevant date and till the date of execution of this certificate;
- None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of ICDR Regulations.
- The pre-preferential shareholding of the Proposed Allottees.
- Draft notice of Postal Ballot for seeking approval of shareholders and explanatory statement;

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- The relevant date in accordance with Regulation 161 of the SEBI (ICDR) Regulations, 2018 and as specified in the draft Postal Ballot notice is October 08, 2024;
- Computation of the minimum price of the equity shares and warrants to be allotted in preferential issue in accordance with the SEBI (ICDR) Regulations, 2018. The minimum issue price for the Proposed Preferential Issue of the Company, based on the pricing formula prescribed under Regulation 164 of the SEBI (ICDR) Regulations, 2018 has been worked out at Rs. 479.98/-. The Management of the Company has also obtained a pricing certificate from the undersigned in terms of Regulation 164(1) of SEBI ICDR Regulations.
- The valuation report obtained by the Company from Pragadeesh Khanna M, an independent registered valuer having Registration No.:IBBI/RV/06/2019/11150, in accordance with Regulation 166A (1) of the SEBI (ICDR) Regulations, 2018 since preferential issue may result in allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee.
- Verified the relevant statutory records of the company to confirm that:
 - a. it has no outstanding dues to the SEBI, the stock exchanges or the depositories.
 - b. it is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.

It is the responsibility of the management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of draft postal ballot notice and explanatory statement, determination of relevant date and minimum issue price of equity shares and warrants and making estimates that are reasonable in the circumstances.

Conclusion

Based on our examination, as above and the information, explanations furnished to us by the management and employees of the Company and to the best of our knowledge and belief, we hereby state that the proposed preferential issue of equity shares and warrants is being made in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 to the extent applicable and applicable provisions of the Act and rules framed thereunder.

Restriction of Use

This Certificate is issued solely for the information and use of the Board of Directors of the Company in connection with the proposed preferential issue of shares and warrants and should not be used by any person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

Place: Chennai
Date : 09.10.2024



For V Suresh Associates
Practising Company Secretaries

J. R. Udaya

Udaya Kumar K R
Partner

FCS No. 11533

C.P.No. 21973

Peer Review Cert. No: 667/20

UDIN: F011533F001504035