

**Arihant Foundations
& Housing Limited**

New #3 Old #25
Ganapathy Colony, 3rd Street
Off Cenotaph Road, Teynampet
Chennai 600 018

October 08, 2024

To,

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Security Code: 531381

Dear Sir,

Sub: Outcome of Board meeting held on 08th October, 2024

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In continuation of our earlier intimation dated 03rd October, 2024, we would like to inform you that the Board of Directors (“Board”) at their meeting held today i.e. 08th October, 2024 have inter-alia, approved the following

1. Increase in Authorised share capital:

Increase in authorised share capital of the Company from Rs. 10,00,00,000/- (Rupees Ten crore) divided in 1,00,00,000 equity shares of Rs. 10 each to Rs. 30,00,00,000/- (Rupees Thirty crore) divided in 3,00,00,000 equity shares of Rs. 10 each and thereby consequent alteration to the Memorandum of Association of the Company, subject to approval of shareholders

2. Issuance of equity shares to non-promoter category on preferential basis:

To issue up to 13,65,624 (thirteen lakh sixty-five thousand six hundred and twenty-four) equity shares of face Value Rs.10/- (Rupees Ten only) (“Equity”) at an issue price of Rs. 480/- (Rupees four hundred and eighty Only) each payable in cash (“Issue Price”) including a Security Premium of Rs. 470/- aggregating up to Rs. 65,54,99,520/- (Rupees sixty five crore fifty four lakh ninety nine thousand five hundred and twenty Only) to persons as listed in Annexure A (“Proposed Allottees of Equity Shares”) subject to approval of shareholders and other regulatory authorities by way of preferential issue which will be in accordance with provisions of Section 23(1)(b) & 42, 62(1)(c) of the Companies Act, 2013 as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and other applicable laws, regulations, guidelines and rules.

3. Issuance of Warrants convertible into equity shares of the Company to promoter and non-promoter category on preferential basis:

To issue up to 8,96,873 (eight lakh ninety-six thousand eight hundred and seventy-three) warrants, each convertible into, or exchangeable for, one fully paid-up equity share of the Company of face Value Rs.10/- (Rupees Ten only) ("Warrants") at an issue price of Rs. 480/- (Rupees four hundred and eighty Only) each payable in cash ("Warrant Issue Price") including a Security Premium of Rs. 470/- aggregating up to Rs. 43,04,99,040/- (Rupees forty three crore four lakh ninety nine thousand and forty Only) to persons as listed in Annexure B ("Proposed Allottees of Warrants") subject to approval of shareholders and other regulatory authorities by way of preferential issue which will be in accordance with provisions of Section 23(1)(b) & 42, 62(1)(c) of the Companies Act, 2013 as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable laws, regulations, guidelines and rules.

4. Members' approval through the process of Postal Ballot

The Company will be seeking approval of the shareholders through the process of postal ballot for the above-said today's board decision and approved the draft notice of Postal Ballot and authorized Director/ KMP to issue the same to the concerned, in accordance with the applicable provisions/circulars issued by Ministry of Corporate Affairs from time to time ("Postal Ballot").

5. Appointed M/s. V Suresh Associates, Practicing Company Secretaries as Scrutinizer to oversee the e-voting process for the postal ballot.
6. Based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of shareholders, Ms. Shruti Suresh Kumar (DIN: 10801547) was appointed as an Additional Director - Independent (Non-Executive) of the Company for the first term of five years commencing from 08th October 2024.

Ms. Shruti Suresh Kumar will be a Non-Executive, Independent Director and she is not related to the Promoter or Promoter Group and fulfills the criteria of independence as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Listing Regulations. As per the provisions of the Companies Act, 2013 and the Listing Regulations. Ms. Shruti Suresh Kumar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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Disclosure with respect to the Preferential Issue and Appointment of Additional Director - Independent (Non-Executive) under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure I & Annexure II to this letter respectively.

The Board Meeting commenced at 07.00 P.M and concluded at 07.50 P.M

You are requested to take the above information on record and oblige.

Thanking you.

Yours Sincerely,

For **ARIHANT FOUNDATIONS & HOUSING LIMITED**

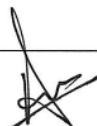


Arun Rajan
Chief Executive Officer

Encl: As above

Annexure I

S.No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	i. Fully Paid-up Equity Shares; and ii. Fully Convertible warrants of the Company ("Warrants").
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment, on private placement basis in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>I. Issue up to 13,65,624 (thirteen lakh sixty-five thousand six hundred and twenty-four) equity shares of face Value Rs.10/- (Rupees Ten only) ("Equity") at an issue price of Rs.480/- (Rupees four hundred and eighty Only Only) each payable in cash ("Issue Price") including a Security Premium of Rs. 470/- aggregating up to Rs. 65,54,99,520/- (Rupees sixty five crore fifty four lakh ninety nine thousand five hundred and twenty Only) to persons as listed in Annexure A subject to approval of shareholders and other regulatory authorities by way of preferential issue which will be in accordance with provisions of Section 23(1)(b) & 42, 62(1)(c) of the Companies Act, 2013 as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable laws, regulations, guidelines and rules.</p> <p>II. Issue up to 8,96,873 (eight lakh ninety-six thousand eight hundred and seventy-three) warrants, each convertible into, or exchangeable for, one fully paid-up equity share of the Company of face Value Rs.10/- (Rupees Ten only) ("Warrants") at an issue price of Rs.480/- (Rupees four hundred and eighty Only) each payable in cash ("Warrant Issue Price") including a Security Premium of Rs. 470/- aggregating up to Rs. 43,04,99,040/- (Rupees forty three crore four lakh ninety nine thousand and forty Only) to persons as</p>



		listed in Annexure B subject to approval of shareholders and other regulatory authorities by way of preferential issue which will be in accordance with provisions of Section 23(1)(b) & 42, 62(1)(c) of the Companies Act, 2013 as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable laws, regulations, guidelines and rules.																								
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																									
a	Name of the investors	List of Proposed Allottees of the Equity Shares and Warrants are given as Annexure-A & B respectively.																								
b	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles),	<table border="1"> <thead> <tr> <th rowspan="2">Category</th> <th colspan="2">Pre preferential issue</th> <th colspan="2">Post preferential issue*</th> </tr> <tr> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters & Promoter Group (A)</td> <td>36,86,700</td> <td>42.87</td> <td>40,26,700</td> <td>37.07</td> </tr> <tr> <td>Public (B)</td> <td>49,13,300</td> <td>57.13</td> <td>68,35,797</td> <td>62.93</td> </tr> <tr> <td>Total (A) + (B)</td> <td>86,00,000</td> <td>100.00</td> <td>1,08,62,497</td> <td>100.00</td> </tr> </tbody> </table> <p>*The post allotment of Equity Shares and full conversion of warrants, by respective allottees, on fully diluted basis.</p>	Category	Pre preferential issue		Post preferential issue*		No. of Shares	%	No. of Shares	%	Promoters & Promoter Group (A)	36,86,700	42.87	40,26,700	37.07	Public (B)	49,13,300	57.13	68,35,797	62.93	Total (A) + (B)	86,00,000	100.00	1,08,62,497	100.00
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C	Issue Price	Equity Share of Face Value of Rs. 10 each at a Security Premium of Rs. 470 each (Issue Price INR 480) and Warrants at issue price of INR 480 per Warrant.																								
d	Number of investors	As per Annexure A & B																								
e	Nature of Consideration	Cash																								
f	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>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.</p> <p>An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and</p>																								

	<p>allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>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</p>
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Annexure A

DETAILS OF THE PROPOSED ALLOTTEES OF EQUITY SHARES

S.No	Name of the Proposed Allottee	Category	Number of equity shares proposed to be allotted
1	M/s. Lotus Family Trust (Represented by its Trustees – Barclays Wealth Trustees (India) Private Limited)	Non-Promoter	6,82,812
2	Mr. Siddhartha Sacheti	Non-Promoter	3,41,406
3	Mr. Mithun Padam Sacheti	Non-Promoter	3,41,406
	Total		13,65,624

Annexure B

DETAILS OF THE PROPOSED ALLOTTEES OF CONVERTIBLE WARRANTS

S.No	Name of the Proposed Allottee	Category	Number of warrants proposed to be allotted
1	Mr. Kamal Lunawath	Promoter	1,70,000
2	Mr. Vimal Lunawath	Promoter	1,70,000
3.	M/s. Lotus Family Trust (Represented by its Trustees – Barclays Wealth Trustees (India) Private Limited)	Non-Promoter	1,48,437
4.	Mr. Siddhartha Sacheti	Non-Promoter	74,218

5.	Mr. Mithun Padam Sacheti	Non-Promoter	74,218
6	Mr. Arun Abraham Rajan	KMP (Non-Promoter)	40,000
7	Mrs. Sonal Jain	Non-Promoter	45,000
8	Mrs. Prerna B Jain	Non-Promoter	1,00,000
9	Mr. H Pranay Marlecha	Non-Promoter	75,000
	Total		8,96,873

Annexure II

S.No	Particulars	Information for such event
1	Reason for Change viz. Appointment, resignation, removal, death or otherwise;	Appointment of Ms. Shruti Suresh Kumar (DIN: 10801547) As an Additional Director to be designated as Non-Executive Independent Director of the Company.
2	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	with effect from October 08, 2024, for a term of five years subject to the approval of the members.
3	brief profile (in case of appointment)	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

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		documentation, expertise in employing the right methods in bringing construction projects to completion in a time-efficient manner.
4	disclosure of relationships between directors (in case of appointment of a director)	Ms. Shruti Suresh Kumar is not related to any of the Directors or Key Managerial Personnel of the Company.

