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Date: 11/07/2019

National Stock Exchange of India Limited  
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Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
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Re.: - Arshiya Limited (“the Company”) – NSE Scrip Name: ARSHIYA  
BSE Scrip Code: 506074

**Sub: Disclosure of Material information in terms of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

This disclosure is in continuation to our letter dated 3rd February, 2018, whereby the Company had informed about the completion of the transaction for the monetisation of 6 warehouses located at the Free Trade and Warehousing Zone, Panvel, near Navi Mumbai (“Arshiya FTWZ”) with Ascendas Property Fund (India) Pte. Ltd. (“APFI”). APFI is a subsidiary of Ascendas India Trust (“AiT”) which is managed by Ascendas Property Fund Trustee Pte Ltd (“APFT”). APFT was previously part of the Ascendas-Singbridge Group and since 28 June 2019, when CapitaLand Limited completed its acquisition of all the issued shares of Ascendas Pte Ltd, has become part of the CapitaLand Group.

The said transaction also covered the terms for construction funding and forward sale of future development of approximately 2.8 million square feet within the Arshiya FTWZ.

In furtherance to the same, we are pleased to inform that Anomalous Infra Private Limited (“AIPL”), a wholly owned subsidiary of the Company, has entered into a Debenture Subscription Agreement with Ascendas IT Park (Chennai) Limited (“ITPC”), which is also a subsidiary of AiT, for the purpose of obtaining construction funding for an aggregate amount of up to INR 70.0 crores (the “Construction Funding”) for the development of a double storied warehouse of 325,503 square feet leasable area (“Warehouse Building”) on approximately 22,292 square meters (i.e. 5.5 acres) of land located at the Arshiya FTWZ



**Arshiya Limited**

(“Warehouse Land”). Under a lease agreement to be executed with the Company, AIPL would have long term leasehold rights<sup>1</sup> on the Warehouse Land.

Simultaneously, the Company has also entered into a conditional Share Purchase Agreement with APFI for selling 100% shareholding interest in AIPL to APFI, upon fulfilment of certain conditions precedent including, but not limited to, the completion of the Warehouse Building<sup>2</sup> (the “Forward Sale”).

The estimated sale consideration for the Warehouse Building is INR 214.9 crores. This includes deferred consideration of up to INR 21.2 crores to be received over four years from completion of the Forward Sale, subject to fulfilment of certain performance milestones by the Company and/or its affiliates.

Upon completion of the Forward Sale to APFI, the Warehouse Building will be leased back under an operating lease arrangement (six years term) to a step down subsidiary of the Company (“AL Sub”), in consideration for payment of pre-agreed rentals by the AL Sub. The AL Sub would operate and manage the Warehouse Building and retain any surplus income (post payment of the pre-agreed rentals) from the Warehouse Building (which includes income from value-added services).

Please take the aforesaid information on your record and acknowledge.

Thanking You.

Yours faithfully

For ARSHIYA LIMITED

  
Savita Dalal  
Company Secretary & Compliance Officer



<sup>1</sup> Initial lease term of 30 years, renewable perpetually at AIPL's option for further periods of 30 years on each expiry.

<sup>2</sup> Estimated construction period of 12 months