

Ref: AL/SE/0519/03

Date: 16th May, 2019

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai - 400051. Fax No. 2659 8237 / 38

Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai – 400 001
Fax No. 2272 3121/ 2037

Re.: - Arshiya Limited – **NSE Scrip Name: ARSHIYA**
BSE Scrip Code: 506074

Sub: Outcome of Board Meeting and Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"):

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. Thursday, 16th May, 2019, inter-alia transacted following items of business, in supersession of outcome of Board Meeting dated 19th April, 2019 for point No. 1 to 3:

- a. Considered and approved, subject to approval of the shareholders, issuance of Compulsory Convertible Debentures of the Company convertible into equity shares of the Company towards settlement of dues of the company amounting upto Rs. 45,57,72,000/- on preferential basis to various creditors in accordance with Chapter V of Securities and Exchange Board of India (Issue Of Capital and Disclosure Requirements) Regulations, 2018, relevant provisions of the Company Act, 2013 and other applicable provisions.
- b. Considered and approved, subject to approval of the shareholders, issuance of Zero Percent Optionally Convertible Preference Shares of the Company towards settlement of dues of the Company amounting upto Rs. 8,00,00,000 on preferential basis to Edelweiss Asset Reconstruction Company Limited (Lender on behalf of various trusts) in accordance with Chapter V of Securities and Exchange Board of India (Issue Of Capital and Disclosure Requirements) Regulations, 2018, relevant provisions of the Company Act, 2013 and other applicable provisions.

The Board also approved Draft Notice of Postal Ballot for obtaining Shareholders Approval.

The Meeting commenced at 11:00 A.M. and ended at 05:45 P.M.

This is for your information and record please.

Thanking you.
Yours faithfully,

For ARSHIYA LIMITED

Savita Dalal

Company Secretary & Compliance Officer



Arshiya Limited