



CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

07th November, 2020

Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 506194 Class of Security: Equity	Listing Compliance Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: ARIHANTSUP Series: EQ
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Sub: Outcome of Board Meeting No. 04/2020-21:

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we would like to inform you that the Board of Directors of the Company held their Meeting on Saturday, 07th November, 2020 at 11:00 AM at the registered office of the Company situated at Arihant Aura" 25th Floor, B Wing, Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Turbhe, Navi Mumbai - 400705.

The brief details of the major business transacted were as follows:

1. The Audit Committee Chairman presented the facts & figures on the subject matter to the Board. The reason for sale of portion of Land is to meet the requirements of repayment for part of unsecured borrowings by the lenders and for additional working capital for the business at Jodhpur. On Executive committee's recommendations to Audit Committee, on the Jodhpur projects the lands have been identified where there is no visibility in the nearest future of 5 plus years. This will help to lower the debt to equity ratio and also the interest cost to the expenditure. The Board in principal has agreed for the above sale of land and process shall be carried out at the Registered Office of the Company except registration and possession at Jodhpur. On the Values of pricing & procedures the board constituted a sub-committee for this particular issue comprising of Mr. Virendra Mital (Independent Director) chairman of the sub-committee , Mr Nimesh Shah (Whole Time director) , Mr Deepak Lohiya (CFO) to present to the board a complete detailed working for this sale of land . Mr Ashok Chhajer - Chairman being from Jodhpur, his home town, on Good Corporate Governance chairman is excluded from this transaction till the execution of the sales proceedings. The sub-committee is to submit its report to the board on or before 25/11/2020.



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Arihant Aura, B-Wing, 25th Floor, Plot No 13/1,
TTC Industrial Area, Thane Belapur Road,
Turbhe, Navi Mumbai, Maharashtra - 400705

Tel.: 022 6249 3333 Website : www.asl.net.in
022 6249 3344 Email : info@asl.net.in

2. Discussed and Noted the closing order having number Order/BD/AB/2020-21 / 9454 of SEBI dated 27/10/2020. With reference to the above order ,the company has made the payment of RS 2,00,000/- (Rupees Two lacs) to SEBI.
3. Discussed and approved Reconstitution of Executive Committee as per the following composition:

Name of Committee	Current Composition	Revised Composition
Executive Committee	1. Mr. Ashok Chhajer	1. Mr. Ashok Chhajer
	2. Mr. Nimish Shah	2. Mr. Nimish Shah
	3. Mrs. Sangeeta Chhajer	3. Chief Financial Officer of Company

The Board meeting concluded at 01:30 P.M.

You are requested to please take the same on record, and inform the Stakeholders accordingly.

Thanking you,

Yours faithfully,

**For and on behalf of the Board of Directors
Arihant Superstructures Limited**

**Ashok Chhajer
Chairman & Managing Director
DIN: 01965094**



ANNEXURE I (Details of the land)

S. No.	Particulars	Remark
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<ul style="list-style-type: none"> ➤ % and amount in Income of Arihant Superstructures Limited as on 31st March, 2020 is NIL. ➤ % and amount of Net worth of Arihant Superstructures Limited as on 31st March, 2020 is Rs. 17.20 Crore & 15.28% on the basis of book value of the said property.
2	Date on which the agreement for sale has been entered into;	The Agreement for sale is not entered and shall be in a manner advised by the constituted sub committee , Audit committee and The Board. The agreements would be entered post completion of Public Tender/Bidding of the said property and any other statutory approvals required for the same.
3	The expected date of completion of sale/disposal;	The date of completion of sale of such unit would depend upon completion of Public Tender/Bidding of the said property and any other statutory approvals required for the same.
4	Consideration received from such sale/disposal;	Since the said land will be sold by way of Public Tender/Bidding the Consideration from such sale/disposal will depend on the finalization of Public Tender/Bidding of the said property.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Since the sale of the said land will be done by Public Tender/Bidding as such, the buyer is not identified till date.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The said transaction is yet to take place therefore the buyer is not identified till date.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

