

07.09.2023

To,
Bombay Stock Exchange Limited,
General Manager- DCS 022-22723121

Dear Sir,

Sub: Notice of the 30th Annual General Meeting and Book Closure Dates of the Company.

Notice is hereby given that the 30th Annual General Meeting ("AGM") of the Members of the Company will be held on Friday, September 29, 2023, at 09:00 A.M. (IST) through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company has fixed Friday, 22nd September 2023, as the "Cut-off Date" for the purpose of determining the members eligible to vote through remote e-voting on the resolutions set out in the Notice of the AGM or to attend the AGM and cast their vote thereat.

Register of Members and Share Transfer Books of the Company shall remain closed from September 25, 2023, to September 29, 2023 (both days inclusive) for the purpose of the 30th AGM of the Company for the Financial Year ended March 31, 2023.

Kindly acknowledge the receipt of the same and oblige.

Thanking you.

Yours Sincerely,

For ARIHANT FOUNDATIONS & HOUSING LIMITED,

KAMAL LUNAWATH
Managing Director
DIN: 00087324

Encl: As above

NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Shareholders of Arihant Foundations & Housing Limited will be held on Friday the **29th day of September 2023** through Video Conferencing (VC)/Other Audio-Visual Means ("OAVM") at **09.00 A.M.** IST to transact, the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31.03.2023 together with the Directors' Report and the Auditors' Report and the consolidated financial statements for the year ended 31.03.2023 together with the Auditors' Report thereon.
2. To appoint a director in place of Mr. Bharatkumar Mangilal Jain (DIN: 00083236) retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS**3. Re-appointment of Mr. Kamal Lunawath (DIN: 00087324) as Managing Director of the Company**

To consider, and if thought fit, pass with or without modification, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 196,197,198 & 203 and all other applicable provisions, if any, of the Companies act 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Nomination and Remuneration Committee or any other approval as may be required if any, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Kamal Lunawath (DIN: 00087324) as Managing Director for a period of 5 years on a payment of remuneration of Rs.4,00,000/- (Rupees Four Lakh Only) per month even in the case of loss or inadequate profits of the company during his tenure, on the existing terms and conditions approved by the Shareholders at the 25th AGM held on 28.09.2018.

RESOLVED FURTHER THAT all the Directors and the Secretary of the Company be and are hereby severally authorized to obtain necessary consents, permissions or approvals as may be required for the remuneration payable to his on such appointment or at any point of time during his tenure, and to do all such acts and deeds, as may be necessary in order to give effect to the aforesaid resolutions."

4. Re-appointment of Mr. Vimal Lunawath (DIN: 00586269) as Wholetime Director of the Company

To consider, and if thought fit, pass with or without modification, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 196,197,198 & 203 and all other applicable provisions, if any, of the Companies act 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Nomination and Remuneration Committee or any other approval as may be required if any, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Vimal Lunawath (DIN: 00586269) as Whole time Director for a period of 5 years on a payment of remuneration of Rs.4,00,000/- (Rupees Four Lakh Only) per month even in the case of loss or inadequate profits of the company during his tenure, on the existing terms and conditions approved by the Shareholders at the 25th AGM held on 28.09.2018.

RESOLVED FURTHER THAT all the Directors and the Secretary of the Company be and are hereby severally authorized to obtain necessary consents, permissions or approvals as may be required for the remuneration payable to his on such appointment or at any point of time during his tenure, and to do all such acts and deeds, as may be necessary in order to give effect to the aforesaid resolutions."

5. Re-appointment of Mr. Bharatkumar Mangilal Jain (DIN: 00083236) as Wholetime Director of the Company

To consider, and if thought fit, pass with or without modification, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 196,197,198 & 203 and all other applicable provisions, if any, of the Companies act 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Nomination and Remuneration Committee or any other approval as may be required if any, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Bharatkumar Mangilal Jain (DIN: 00083236) as Whole time Director for a period of 5 years on a payment of remuneration of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month even in the case of loss or inadequate profits of the company during his tenure, on the existing terms and conditions approved by the Shareholders at the 28th AGM held on 30.09.2021.

RESOLVED FURTHER THAT all the Directors and the Secretary of the Company be and are hereby severally authorized to obtain necessary consents, permissions or approvals as may be required for the remuneration payable to his on such appointment or at any point of time during his tenure, and to do all such acts and deeds, as may be necessary in order to give effect to the aforesaid resolutions."

6. Approval of Related Party Transactions:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed thousand crore or 10% of the Annual Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions approved by Audit Committee from 30th Annual General Meeting till the conclusion of the 31st Annual General Meeting as specified in the Explanatory Statement annexed to this notice."

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorize any one of the directors of the Company to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

7. Endorsement for sale of shares of North Town Estates Private Limited, a subsidiary of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as Board) to endorse the sale or transfer or otherwise dispose-off its whole or part of investments/shareholding in North Town Estates Private Limited which is a subsidiary of the Company, to the purchaser/third party investor, for a consideration as determined by independent valuer or such higher value, to be discharged in form of cash and/or kind, on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable."

By Order of the Board

For Arihant Foundations & Housing Limited

Place: Chennai
Date: 04-09-2023

Sd/-
Kamal Lunawath
Managing Director

Notes:

1. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, relating to special business to be transacted at the Annual General Meeting ("AGM"), is annexed to the Notice. The Board of Directors of the Company, at its meeting held on 04th September 2023 considered that the special business under Item Nos. 3,4,5 & 7 are unavoidable and should be transacted at the 30th AGM of the Company.
2. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
7. In line with the MCA Circular No. 10/2022 dated December 28, 2022 (In continuation with the Circulars issued earlier in this regard) and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/ 2023/4 dated January 5, 2023, this Notice along with the Integrated Annual Report for FY 2022-23 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories/ Depository Participants. Members may note that the Notice and Integrated Annual Report 2022-23 will also be available on the Company's website www.arihantspaces.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
8. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

10. The Company will also be publishing an advertisement in newspapers containing the details about the AGM i.e., date and time of AGM, venue of the AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, manner of providing mandate for dividends, and other matters as may be required.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

- The voting period begins on 26th September 2023 at 9.00 AM (IST) and ends on 28th September 2023 at 5.00 PM (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

- In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>1) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>

	<p>2) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual

shareholders in Demat mode.

• Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user, follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant ARIHANT FOUNDATIONS & HOUSING LIMITED on which you choose to vote.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for

verification.

- **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@arihants.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE E-AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the e-AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful logins as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the e-AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (investors@arihants.co.in). The shareholders who do not wish to speak during the e-AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (investors@arihants.co.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the e-AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the e-AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the e-AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share

certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@arihants.co.in.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33. Annual Report 2022-23

GENERAL

1. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website <https://www.arihantspaces.com> or with Cameo). In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
2. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
3. Details under Reg. 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. Mr. Kamal Lunawath (DIN: 00087324) have furnished the requisite declarations for their appointment/ re-appointment.
4. Pursuant to the provisions of sections 107 and 108, read with Companies (Management and Administration) Rules 2014, and in accordance with the requirements of SEBI Listing Regulations the company is pleased to offer e –voting facility to all the members of the company. The company has entered into an agreement with Central Depository services Limited (CDSL) for facilitating e – voting and e-voting at AGM. The Board of Directors has appointed Mr. Abbavaram Kumar Reddy , Practising Company Secretary, Chennai, as the Scrutinizer for conducting the e-voting process for the Thirtieth Annual General Meeting in a fair and transparent manner.
5. The facility for voting either through electronic voting system shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting shall be able to exercise their right at the meeting. Members who have cast their vote by remote e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

By Order of the Board

For Arihant Foundations & Housing Limited

Place: Chennai
Date: 04-09-2023

Sd/-
Kamal Lunawath
Managing Director

EXPLANATORY STATEMENT

The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out the details relating to Special Business at the meeting is annexed hereto and shall be taken as forming part of this Notice.

ITEM No.3

Mr. Kamal Lunawath was appointed as Managing Director of the company for a period of 5 years with effect from 01st November 2023 on a remuneration of Rs. 4,00,000 per month. The Shareholders also accorded their consent at the said meeting to pay the aforesaid remuneration to Mr. Kamal Lunawath, Managing Director, even in the case of loss or inadequate profit in any financial year during his tenure of appointment.

As per the provisions of Companies act 2013, read with Schedule V, the approval for paying remuneration to the Managing Director in the event of inadequate profit or loss is valid for 5 years. The proposal to pay the aforesaid remuneration even in case of loss or inadequate profit to Managing Director for remainder tenure i.e. up to 31st October 2028, is placed before the Shareholders for approval.

None of the Directors or Key Managerial Personnel and / or their relatives has any concern or interest, financial or otherwise, in this item of business, except Mr. Kamal Lunawath & Mr. Vimal Lunawath.

In terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under Secretarial Standards-2 on General Meetings, Details of Directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting are given:

Name	KAMAL LUNAWATH
Director Identification Number (DIN)	00087324
Date of Birth	13.02.1973
Nationality	Indian
Date of appointment on the Board	04.11.2005
Date of Last Reappointment as Director	Nil
Relationship with other Directors	Mr. Kamal Lunawath Brother of Mr.Vimal Lunawath.
Qualification	Undergraduate
Expertise in specific functional areas	Mr. Kamal Lunawath has in-depth knowledge and experience in the execution of IT parks, townships, multi-storied complexes and, high-end flats. Aside from this, he also oversees corporate strategy planning, financial planning, and foreign investments for the company.
Directorships held in other Companies as on March 31,2023 (excluding foreign companies)	9 Companies.
Membership of Committee of other Companies	Mr. Kamal Lunawath does not hold any committee membership in any other listed Company.
Number of Shares held in the Company	13,71,300 Shares
Number of Board meetings attended during FY 2022-23	8

The Board of Directors recommends the special resolution as set out at item no. 3 of the Notice for approval by the members.

ITEM No.4:

Mr. Vimal Lunawath was appointed as Whole-time Director for a period of 5 years with effect from 01st November 2023 on a remuneration of Rs.4,00,000 per month. The Shareholders also accorded their consent at the said meeting to pay the aforesaid remuneration to Mr. Vimal Lunawath, Whole-time Director, even in the case of loss or inadequate profit in any financial year during his tenure of appointment.

As per the provisions of Companies act 2013, read with Schedule V, the approval for paying remuneration to Whole-time Director in the event of inadequate profit or loss is valid for 5 years. The proposal to pay the aforesaid remuneration even in case of loss or inadequate profit to Whole-time Director for remainder tenure i.e., up to 31st October 2028, is placed before the Shareholders for approval.

None of the Directors or Key Managerial Personnel and / or their relatives has any concern or interest, financial or otherwise, in this item of business, except Mr. Vimal Lunawath & Mr. Kamal Lunawath.

In terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under Secretarial Standards-2 on General Meetings, Details of Directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting are given:

Name	Vimal Lunawath
Director Identification Number (DIN)	00586269
Date of Birth	29.03.1974
Nationality	Indian
Date of appointment on the Board	04.11.2005
Date of Last Reappointment as Director	Nil
Relationship with other Directors	Mr.Vimal Lunawath Brother of Mr. Kamal Lunawath.
Qualification	Undergraduate
Expertise in specific functional areas	Mr. Vimal Lunawath has over 24 years of experience in the real estate sector. Specialises in designing, execution, and completion of large residential complexes.
Directorships held in other Companies as on March 31,2023 (excluding foreign companies)	5 Companies.
Membership of Committee of other Companies	Mr. Vimal Lunawath does not hold any Directorship or committee membership in any other listed Company.
Number of Shares held in the Company	13,27,200 Shares
Number of Board meetings attended during FY 2022-23	8

The Board of Directors recommends the special resolution as set out in item no. 4 of the Notice for approval by the members.

ITEM No.5:

Mr. Bharatkumar Mangilal Jain was appointed as Whole-time Director for a period of 5 years with effect from 17th February 2023 on a remuneration of Rs.1,50,000 per month. The Shareholders also accorded their consent at the said meeting to pay the aforesaid remuneration to Mr. Bharatkumar Mangilal Jain, Whole-time Director, even in the case of loss or inadequate profit in any financial year during his tenure of appointment.

As per the provisions of Companies act 2013, read with Schedule V, the approval for paying remuneration to Whole-time Director in the event of inadequate profit or loss is valid for 5 years. The proposal to pay the aforesaid remuneration even in case of loss or inadequate profit to Whole-time Director for remainder tenure i.e., up to February 17, 2028, is placed before the Shareholders for approval.

None of the Directors or Key Managerial Personnel and / or their relatives has any concern or interest, financial or otherwise, in this item of business.

The Board of Directors recommends the special resolution as set out at item no. 5 of the Notice for approval by the

In terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under Secretarial Standards-2 on General Meetings, Details of Directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting are given:

Name	Bharatkumar Mangilal Jain
Director Identification Number (DIN)	00083236
Date of Birth	11.07.1976
Nationality	Indian
Date of appointment on the Board	30.12.2005
Date of Last Reappointment as Director	Nil
Relationship with other Directors	Mr. Bharat Kumar Mangilal Jain is not related to any of the Directors.
Qualification	Undergraduate
Expertise in specific functional areas	Mr Bharat Kumar Mangilal Jain specializes in Project execution. He possesses 16 years of experience in execution of Township Project, large residential complex and industrial
Directorships held in other Companies as on March 31, 2023 (excluding foreign companies)	12 Companies.
Membership of Committee of other Companies	Mr. Bharat Kumar Mangilal Jain does not hold any Directorship or committee membership in any other listed Company.
Number of Shares held in the Company	11,600
Number of Board meetings attended during FY 2022-23	8

ITEM No.6:

Approval of Related Party Transactions:

The Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the related party transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the listed entity's consolidated turnover, for determination of material related party transactions requiring prior shareholders' approval with the threshold of lower of Rs. 1,000 crore (rupees one thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Accordingly, the threshold for determination of material related party transactions under regulation 23(1) of the SEBI Listing Regulations has been reduced with effect from April 1, 2022.

No related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. Further, SEBI vide its circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022 has clarified and specified that the shareholders' approval of omnibus RPTs approved in an annual general meeting ("AGM") shall be valid upto the date of the next AGM for a period not exceeding fifteen months.

Your company Arihant Foundations & Housing Limited is engaged in the business of construction of residential, commercial complexes and IT parks. In order to facilitate such funding and to manage the business affairs of the company smoothly, the company needs to make some transactions with its related parties w.r.t. borrowing / granting of loans and advances etc. as more particularly mentioned in the proposed resolution.

The particulars of the transaction(s) pursuant to the provisions of section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as under:

Sl.no	Particulars	Details of proposed Related Party Transactions
1	Name of Related Party	Kamal Lunawath
2	Nature of Relationship	Key Management Personnel
3	Nature and Material Terms of Contract	Loan Taken by the company
4	Whether in ordinary Course of Business	Yes
5	Whether at Arm's Length Basis	Yes
6	Tenure	30 th AGM to 31 st AGM
7	Value of Approval being sought (in Lakhs)	200
8	Justification as to how these RPTs is in the interest of the Company	Transactions are commercially beneficial
9	The percentage of the listed entity's annual consolidated turnover for the FY'23, that is represented by the value of the proposed transaction	24.89%
10	If the transaction relates to loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NA

ITEM No.7:
Endorsement for sale of shares of North Town Estates Private Limited, a subsidiary of the Company:

The company proposes to disinvest its investment in North Twon Estates Private Limited which is an subsidiary Company of the Company to the purchaser/Third Party Investor, The Board keeping in view the hardship incurred as the subsidiary company has not received the expected growth, it feels that's its prudent to withdraw whole/part of the investment from the Subsidiary and considers the proposed disinvestment in the best interest of the Company. Such disinvestment will amount to sale of substantial interest in undertaking by the Company, your Directors propose resolution under section 180(1)(a) of the Companies Act, 2013 for the approval of the shareholders.

The Company at the same time is in the process of scoping other viable projects and business opportunities. Members of the Company are further requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the company shall exercise the power to sell, lease or otherwise dispose off the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

The Board commends the Resolutions at Item No.7 of the accompanying Notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the passing of the Resolution at Item No 7 of the accompanying Notice except to the extent of their shareholding in the company.

**By Order of the Board
For Arihant Foundations & Housing Limited**

Place: Chennai
Date: 04-09-2023

Sd/-
Kamal Lunawath
Managing Director