

Ref: AL/SE/0320/01

Date: March 13, 2020

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 ("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 is in continuation to our letter dated February 11, 2019 whereby the Company had informed that Arshiya Northern FTWZ Limited (ANFL), a wholly owned subsidiary of the Company, entered into a non-binding term sheet with Ascendas Property Fund Trustee Pte Ltd ("APFT"), whereby APFT, in its capacity as Trustee-Manager of Ascendas India Trust ("Ascendas"), has agreed, subject to satisfactory due diligence, agreement on definitive documentation and obtaining necessary internal approval by Ascendas, to acquire 1 warehouse (approx. 1,90,000 sq. ft. of net leasable area) of ANFL at its Free Trade & Warehousing Zone (FTWZ) located at Khurja, Uttar Pradesh (Khurja FTWZ).

In relation to the monetization of the said warehouse, the Company has executed a Share Purchase Agreement ("**SPA**") with Ascendas on March 13, 2020, for the sale of a Special Purpose Vehicle ("**SPV**"), an Arshiya Group entity. On transaction closing (subject to completion of conditions precedent as detailed out in the SPA), the SPV will acquire long-term leasehold rights in the said warehouse at an indicative gross consideration of

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approx. Rs. 106 crores, to be received in multiple tranches, subject to the achievement of certain performance milestones by ANFL and its affiliates.

Further, the said warehouse will be leased back by the SPV under an operating lease arrangement to Arshiya Infra Developers Private Limited ("AIDPL"), a wholly owned subsidiary of the Company, in consideration of AIDPL paying pre-agreed lease rental to the SPV.

The transaction will help the Arshiya group implement an asset light model.

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 ("Listing Regulations") is enclosed vide Annexure-A.

Please take the aforesaid information on your record and acknowledge.

Thanking you.

Yours faithfully,

For ARSHIYA LIMITED



Savita Dalal

Company Secretary & Compliance Officer



ENCL: Annexure- A

EVENTS TO BE DISCLOSED WITHOUT APPLYING TEST OF MATERIALITY

DISCLOSURE UNDERS REGUALTION 30(2) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

A	Name of the Entity	Arshiya Northern Projects Private Limited (SPV)
B	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	Percentage of the turnover or revenue or income: Nil Net worth: Rs. 5,37,824/-
C	Date on which the agreement for sale has been entered into	March 13, 2020
D	The expected date of completion of sale/ disposal	Post completion of Conditions Precedent
E	Consideration received from such sale of disposal	Rs. 5,00,000
E	Brief details of buyers and whether any of the buyers belong to the promoter/ promoters group/ group companies. If yes, details thereof	Ascendas Property Fund (India) Pte Limited
G	Whether the transaction would fall within related party transactions?	No, this is an independent transaction between unrelated parties



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	If yes, whether the same is done at "arm's length"	
H	Additionally, in case of slump sale, indication disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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