

**Arihant Foundations
& Housing Limited**New #3 Old #25
Ganapathy Colony, 3rd Street
Off Cenotaph Road, Teynampet
Chennai 600 01824th December 2021

To,

National Stock Exchange Limited,
Manager_ Listing 022-26598237Bombay Stock Exchange Limited,
General Manager- DCS 022-22723121

Subject: Intimation of sale of stake in wholly-owned subsidiary under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform that the Company has entered into an understanding with Varenva Constructions Limited, a wholly owned subsidiary of the Company, ("Transferee") for transfer of the following Equity shares (including beneficial interest) held in Escapade Real Estate Private Limited, also a wholly owned subsidiary of the Company:

Sl.No.	Class of shares	No. of Shares
1.	Class A	2,00,000
2.	Class B	4,50,000
3.	Class C	10,00,000
	Total	16,50,000

This intra-group transfer is undertaken for the purpose of consolidating all the plotted development projects being undertaken under a single holding company for better management focus and strategic purposes.

In light of the above, pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform the Exchange that the Company has sold its 100% stake in M/s. Escapade Real Estate Private Limited, a wholly owned subsidiary of the Company.



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Consequently, M/s. Escapade Real Estate Private Limited shall cease to be a direct wholly owned subsidiary of the Company w.e.f the date of transfer, which is estimated to be within 15 days from the date of this intimation. However, M/s. Escapade Real Estate Private Limited will continue to be an indirect wholly owned-subsiidiary of the Company given that the Transferee is also 100% owned by the Company.

The required details as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A.

Kindly take the aforesaid information on record.

Yours Sincerely,
For **ARIHANT FOUNDATIONS & HOUSING LIMITED,**



Asim Kumar Charchi
Company Secretary



Annexure A

S.No	Particulars	Information of event
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;	Turnover of Escapade Real Estate Private Limited as on 31 March 2021 is INR 14,47,74,592 constituting 26% of consolidated income. Net Worth as on 31 March 2021 is INR 23,74,34,048 constituting 34% of consolidated net worth
2	Date on which the agreement for sale has been entered into;	Not applicable
3	The expected date of completion of sale/disposal;	Within 15 days
4	Consideration received from such sale/disposal;	INR 13,20,00,000/- (Rupees Thirteen Crores Twenty Lakhs only)
5	Brief details of the buyer and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	The buyer, Varenva Constructions Limited is a wholly owned subsidiary of the Company
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length";	The subject transaction may not be subject to compliances applicable to a "related party" transaction in lieu of the following: <ul style="list-style-type: none"> Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) specifically excludes approval requirement for transactions between holding company and its wholly owned subsidiary.
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

