

10<sup>th</sup> September, 2021

BSE Limited  
Listing Dept. / Dept. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

National Stock Exchange of India Ltd.  
Listing Dept., Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G. Block,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051.

Security Code : 539301  
Security ID : ARVSMART

Symbol : ARVSMART

Dear Sir/Madam,

**Sub: Intimation of outcome of the Board Meeting held on 10<sup>th</sup> September, 2021 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

With reference to the captioned subject and further to our letter dated 7<sup>th</sup> September, 2021 and in accordance with Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company at their Meeting held today, has *inter alia* approved:

- issue and allotment of 40,32,200 (Forty Lakhs Thirty Two Thousand Two Hundred ) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each for cash at a price of Rs. 124.00/- (Rupees One Hundred Twenty Four Only) per Equity Share (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the SEBI ICDR Regulations i.e. "Minimum Price"), aggregating to Rs. 49,99,92,800/- (Rupees Forty Nine Crores Ninety Nine Lakhs Ninety Two Thousand Eight Hundred Only) to HDFC CAPITAL AFFORDABLE REAL ESTATE FUND – 1, a Category II Alternative Investment Fund formed under Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 having its office at Ramon House H.T. Parekh Marg, 169 Backbay Reclamation, Churchgate, Mumbai - 400020, Maharashtra, India, acting through its trustee Vistra ITCL (India) Limited, hereinafter referred as the "Investor" as per the details listed below, on preferential basis ("Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws subject to the approval of regulatory / statutory authorities and the shareholders of the Company:

Sr. No	Name of the proposed Allottee	Category of Investor	Number of Equity Shares proposed to be issued	Subscription Amount (in Rs.)
1	HDFC Capital Affordable Real Estate Fund – 1	Category II Alternative Investment Fund (non-promoter)	40,32,200	49,99,92,800
<b>Total</b>			<b>40,32,200</b>	<b>49,99,92,800</b>



Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 with respect to the Preferential Allotment are enclosed as **Annexure A**.

- (2) Investment Agreement to be entered into between HDFC Capital Affordable Real Estate Fund - 1 and Company in relation the above issuance to HDFC Capital Affordable Real Estate Fund – 1 and authorized officers of the Company for execution of the same. Further, upon execution of this Investment Agreement, the Company shall intimate the Stock Exchanges as per the requirements under SEBI Listing Regulations.
- (3) issue and allotment of 28,22,500 (Twenty Eight Lakhs Twenty Two Thousand Five Hundred) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each for cash at a price of Rs. 124.00/- (Rupees One Hundred Twenty Four Only) per Equity Share (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the SEBI ICDR Regulations i.e. **“Minimum Price”**), aggregating to Rs. 34,99,90,000/- (Rupees Thirty Four Crores Ninety Nine Lakhs Ninety Thousand Only) to the following promoter group entities as per the details listed below, on a preferential basis (**“Preferential Allotment”**) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws subject to the approval of regulatory / statutory authorities and the shareholders of the Company:

Sr. No	Name of the proposed Allottee	Category of Investor	Number of Equity Shares proposed to be issued	Subscription Amount (in Rs.)
1	Aura Business Ventures LLP	Body Corporate, Promoter Group Entity	16,00,000	19,84,00,000
2	Aura Merchandise Private Limited	Body Corporate, Promoter Group Entity	12,22,500	15,15,90,000
<b>Total</b>			<b>28,22,500</b>	<b>34,99,90,000</b>

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 with respect to the Preferential Allotment are enclosed as **Annexure B**.

- (4) approved Notice convening an Extraordinary General Meeting (**“EGM”**) to be held on Monday, 4<sup>th</sup> October, 2021 through Video Conference (**“VC”**) / Other Audio Visual Means (**“OAVM”**) (**“hereinafter referred to as “electronic mode”**) to seek necessary approval of the members of the Company for the proposed Preferential Allotment.



The meeting of the Board of Directors of the Company commenced at 10:00 A.M. and concluded at 11:55 A.M.

Yours Faithfully,  
For Arvind SmartSpaces Limited

  
Prakash Makwana  
Company Secretary



Encl.: As above



## Annexure A

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are as under:

Sr. No.	Particulars	Details														
a)	Type of securities proposed to be issued	Equity shares of Rs. 10/- (Ten Only) each.														
b)	Type of issuance	Preferential Allotment of Equity Shares in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws.														
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 40,32,200 (Forty Lakhs Thirty Two Thousand Two Hundred ) Equity Shares at a price of Rs. 124.00/- (Rupees One Hundred Twenty Four Only) per Equity Share for an aggregate of Rs. 49,99,92,800/- (Rupees Forty Nine Crores Ninety Nine Lakhs Ninety Two Thousand Eight Hundred Only).														
d)	Names of the Investors	<table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of the Investor</th> <th>Category of Investor</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>HDFC Capital Affordable Real Estate Fund - 1</td> <td>Category II Alternative Investment Fund (non-promoter)</td> </tr> </tbody> </table>	Sr. No	Name of the Investor	Category of Investor	1	HDFC Capital Affordable Real Estate Fund - 1	Category II Alternative Investment Fund (non-promoter)								
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e)	Post allotment of securities - outcome of the subscription	<p>The Equity Shares are proposed to be allotted to the Investors. Details of shareholding of Investors in the Company, prior to and after the proposed Preferential Allotment, are as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of the Allottee</th> <th colspan="2">Pre-Preferential Allotment</th> <th colspan="2">Post-Preferential Allotment*</th> </tr> <tr> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>HDFC Capital Affordable Real Estate Fund – 1 (“HCARE-1”)</td> <td>0</td> <td>0.00</td> <td>40,32,200</td> <td>9.51</td> </tr> </tbody> </table> <p>* Post giving effect of Resolution 1 and 2.</p>	Name of the Allottee	Pre-Preferential Allotment		Post-Preferential Allotment*		No. of Shares	%	No. of Shares	%	HDFC Capital Affordable Real Estate Fund – 1 (“HCARE-1”)	0	0.00	40,32,200	9.51
Name of the Allottee	Pre-Preferential Allotment			Post-Preferential Allotment*												
	No. of Shares	%	No. of Shares	%												
HDFC Capital Affordable Real Estate Fund – 1 (“HCARE-1”)	0	0.00	40,32,200	9.51												
f)	Issue Price	Rs. 124.00/- (Rupees One Hundred Twenty Four Only) per Equity Share.														
g)	Number of Investors	One Investor.														



## Annexure B

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are as under:

Sr. No.	Particulars	Details																			
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g)	Number of Investors	Two Investors.																			

