

18<sup>th</sup> March, 2021

**BSE Limited**

Listing Dept. / Dept. of Corporate Services,  
P J Towers Dalal Street,  
Fort Mumbai 400 001

**Security Code: 539301**

**Security ID : ARVSMART**

**National Stock Exchange of India Ltd.**

Listing Department,  
Exchange Plaza, 5th Floor  
Plot No.C/1 , G Block, Bandra-Kurla Complex  
Sandra (East), Mumbai 400 051

**Symbol: ARVSMART**

Dear Sirs

**Sub: Intimation of outcome of the Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

With further reference to our letter dated 15<sup>th</sup> March, 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:

Approved issue and allotment of the following securities to Kausalya Realserve LLP wherein Mr. Kamal Singal, MD & CEO of Arvind SmartSpaces Limited ("**Company**"), and his relatives are the partners (Hereinafter referred to as "**Investor**"), on a preferential basis ("**Preferential Allotment**"):

Up to 28,50,000 (Twenty Eight Lakhs Fifty Thousand) warrants ('Warrants'), each Warrant carry a right exercisable by the Warrant holder to subscribe to one Equity Share of the Company, at a price of Rs. 102.00 (Rupees One Hundred Two Only) per Equity Share ("**Warrant Exercise Price**") aggregating to Rs. 29,07,00,000/- (Rupees Twenty Nine Crores Seven Lakhs Only) on such terms and conditions as may be determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities, as the case may be, in accordance with the SEBI ICDR Regulations and other applicable laws.

We further inform you that the Company is seeking approval of shareholders of the Company for the said Preferential Allotment by way of a Postal Ballot.

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**.

The meeting of the Board of Directors of the Company commenced at 11:00 A.M. and concluded at 12:00 P.M.

Yours faithfully,

For Arvind SmartSpaces Limited

  
**Prakash Makwana**  
**Company Secretary**



Arvind Smartspaces Limited  
Regd. Office : 24, Government Servant Society,  
Near Municipal Market Off C. G. Road,  
Navrangpura, Ahmedabad. 380 009, India  
Tel.: +91 79 68267000 Fax: +91 79 68267021  
CIN: L45201GJ2008PLC055771



Fashioning  
Possibilities

## Annexure A

## Details regarding Preferential Allotment

## 1. Type of securities proposed to be issued (viz. Equity shares, convertibles etc.);

(a) Warrants (“Warrants”) with a right exercisable by the Warrant holder to subscribe to one Equity Share of the Company per Warrant.

## 2. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);

Preferential Allotment

## 3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);

(a) Up to 28,50,000 (Twenty Eight Lakhs Fifty Thousand) warrants (‘Warrants’), each Warrant carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of the Company, at a price of Rs. 102.00 (Rupees One Hundred Two Only) per Equity Share (“Warrant Exercise Price”) aggregating to Rs. 29,07,00,000/- (Rupees Twenty Nine Crores Seven Lakhs Only).

## 4. In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):

(i) names and number of the investors: Kausalya Realserve LLP wherein Mr. Kamal Singal, MD & CEO of Arvind SmartSpaces Limited (“Company”), and his relatives are the partners.

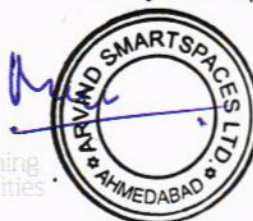
## (ii) post allotment of securities - outcome of the subscription:

Details of Shareholding and Voting rights of Kausalya Realserve LLP in as under:

Proposed Allottee	Pre-Preferential Allotment		Post Preferential Allotment			
	(as on 31 <sup>st</sup> December, 2020)		(Post Allotment of Equity Shares)		#(Post exercise of Warrants into Equity Shares)	
	No	%	No	%	No	%
Kausalya Realserve LLP	0	0.00	0	0.00	28,50,000	7.42

Notes:

- *#The shareholding post exercise of warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company*





- In the event of any further issues of equity shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of warrants, the shareholding pattern shall stand modified accordingly;

**(iii) issue price/ allotted price (in case of convertibles):**

- Each Warrant carries a right to subscribe to 1 (One) Equity Share of the Company at a Price of Rs. 102.00 (Rupees One Hundred Two Only) per Equity Share.
- The price has been fixed in accordance with the SEBI ICDR Regulations.

**(iv) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;**

Each warrant is convertible into 1 (One) Equity Share of the Company. The Warrant can be exercised by the holder at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions, as applicable.

An amount equivalent to 25% of the Warrant Exercise Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Exercise Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to the Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

The Warrant proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, demerger / realignment, rights issue or undertakes consolidation / sub- division / re-classification of Equity Shares or such other similar events or circumstances requiring adjustments.

In case the Warrant holder fails to exercise the Warrant within a period of 18 months from date of allotment of Warrant, the Warrant shall lapse and the 25% of the Warrant Exercise Price paid at the time of issuance of Warrant will be forfeited by the Company.



A handwritten signature in blue ink, appearing to be "Muu", with a horizontal line underneath it.

