

To,

Dated: 23/12/2019

Symbol- ARIHANT

National Stock Exchange Limited,

Manager_ Listing

022-26598237

Scrip Code- 531381

Bombay Stock Exchange Limited,

General Manager- DCS

022-22723121

Sub: Intimation of Incorporation of a Wholly Owned Subsidiary Company.

Dear Sir,

With reference to the captioned subject, we would like to inform you that the Company has incorporated a wholly owned subsidiary company "Verge Realty Private Limited" on 23/12/2019.

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

Sr. No	Particulars	Details
1	Name of the target entity, details in brief such as size. turnover etc.	Verge Realty Private Limited Authorized Capital – Rs. 1,00,000/- Paid up capital - Rs. 1,00,000/- Turnover: Nil (yet to commence business operations)
	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	NO
	Industry to which the entity belongs.	Construction
	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	The company is incorporated for the purpose of construction.
	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
	Indicative time period for	Not Applicable

CIN: L70101TN1992PLC022299

acquisition	
Nature of consideration - whether cash consideration or share swap and details of the same	Subscription of shares in the New Company.
Cost of acquisition or the price at which the shares are acquired;	The company has subscribed to 1000 equity shares of Rs.100 each aggregating to Rs. 1,00,000/-
Percentage of shareholding / control acquired and/or number of shares acquired	The company has subscribed to 1000 equity shares of Rs.100 each aggregating to Rs. 1,00,000/- The Company holds 100% shareholding in New Company.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	Verge Realty private Limited is incorporated in India and is registered with Registrar of Companies - Chennai, Tamil Nadu on 23/12/2019 and is yet to commence its business operations

For Arihant Foundations & Housing Ltd



Company Secretary