

CONTINUING STABILITY

**ARIHANT**  
SUPERSTRUCTURES LTD.  
CONTINUING STABILITY

15<sup>th</sup> October, 2019

<b>Corporate Relations Department</b> <b>BSE Limited</b> PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400 001  Scrip Code: 506194 Class of Security: Equity	<b>Listing Compliance Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051  Symbol: ARIHANTSUP Series: EQ
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**Sub: Insider Trading Compliances Committee Report on violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies' Code of Conduct**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we would like to inform you that the Members of Insider Trading Compliance Committee of the Company discussed the matter of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies' Code of Conduct by Ashokkumar Bhanwarlal Chhajer HUF and Mrs. Sangeeta Chhajer and approved the Report of the Committee for the said matter.

Accordingly the copy of the Committee Report has been submitted with the SEBI office on 14<sup>th</sup> October, 2019 and acknowledged copy of the same is attached herewith for your information.

You are kindly requested to take note of the above.

**For & on behalf of**  
**Insider Trading Compliances Committee**  
**Arihant Superstructures Limited**

  
Govind Rao  
Company Secretary



**L51900MH1983PLC029643**

Arihant Aura, B-Wing, 25<sup>th</sup> Floor, Plot No 13/1,  
TTC Industrial Area, Thane Belapur Road,  
Turbhe, Navi Mumbai, Maharashtra - 400705

**Tel.:** 022 6249 3333  
022 6249 3344

**Website :** www.asl.net.in  
**Email :** info@asl.net.in

Date: 12<sup>th</sup> October, 2019

To

The Board of Directors

1. Arihant Superstructures Limited (ASL),  
Navi Mumbai

2. Securities and Exchange Board of India (SEBI),  
Mumbai

Respected Sir,

Sub.: Submission of Report by Insider Trading Compliances Committee of Arihant Superstructures Limited (hereinafter called as 'ASL') in the matter of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and ASL Code of Conduct by Mr. Ashok Chhajer, Chairman & Managing Director of the Company.



**1. Background:**

Arihant Superstructures Limited ("ASL" "The Company") is a public listed Company having its registered Office at "Arihant Aura" 25<sup>th</sup> Floor, B-Wing, Plot No.13/1, TTC Industrial Area, Thane Belapur Road, Turbhe, Navi Mumbai -400705.

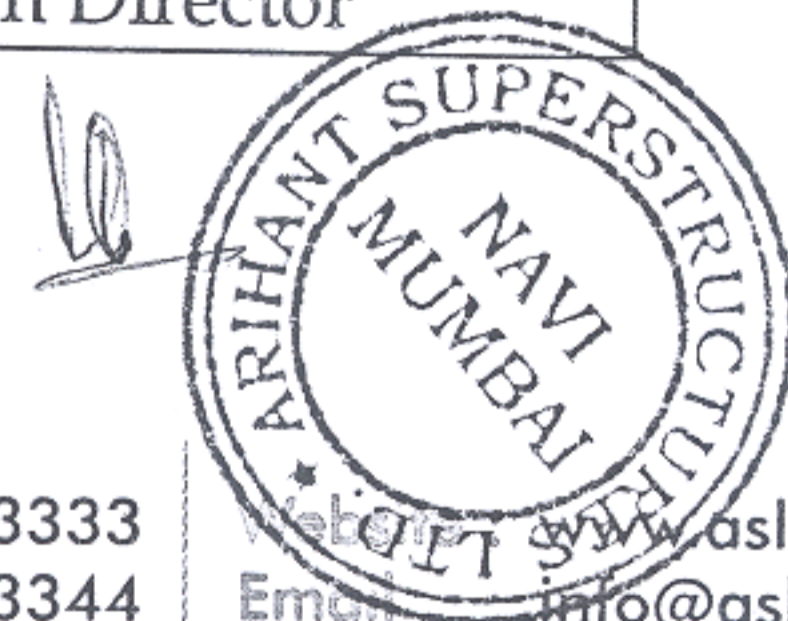
The Equity Shares of the Company are listed on both the Stock Exchanges - National Stock Exchange of India Limited and BSE Limited.

Being a public listed Company, ASL has issued a Code of Practice and procedures for fair disclosure of Unpublished Price Sensitive Information (knows as ASL Code of Conduct) to regulate, monitor and report trading by insider of Arihant Superstructures Limited in accordance with Schedule B of Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

**2. Composition of Board of Directors and Key Managerial Personnel:**

A) The current composition of the Board of Directors of the Company are as follows:

Name of the Director	DIN	Designation
Mr. Ashok Chhajer	01965094	Chairman & Managing Director
Mr. Nimish Shah	03036904	Whole-Time Executive Director
Mr. Virendra Mital	00376830	Independent Director
Mr. Vinayak Nalavde	02047436	Independent Director
Mr. Raj Narian Bhardwaj	01571764	Independent Director
Mrs. Vijayalakshmi R. Iyer	05242960	Independent Woman Director



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**B) Current composition of Key Managerial Personnel of the Company is as follows:**

Name	Designation
Mr. Govind Rao	Company Secretary & Compliance Officer
Mr. Pradeep Mehta	Chief Financial Officer

**3. Facts of the case:**

- a) In reference to the above captioned subject and our disclosure to Stock Exchanges (NSE and BSE) dated 12<sup>th</sup> August, 2019; we would like to brief the matter as follows:

The Board was informed in the Board Meeting held on 12<sup>th</sup> August, 2019 which was the first meeting after the transaction took place in July, 2019, by Mr. Ashok Chhajer, Chairman & Managing Director that certain non-compliances and violations of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI Insider Trading Regulations") and ASL Code of Conduct have inadvertently been committed by him. The Board had detailed discussion on the subject and felt it necessary to refer the matter to the Insider Trading Compliances Committee of the Company for investigation and to take further necessary action including submission of its report to SEBI and the Board of Directors.

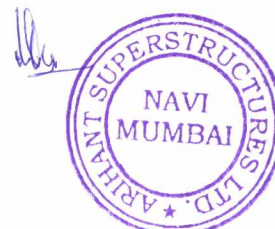
The disclosure as submitted to Stock Exchanges on 12<sup>th</sup> August, 2019 is attached as "Annexure I" to this report.

- b) Mr. Ashok Chhajer had submitted his representation along with the details of transaction as entered by Ashokkumar Bhanwarlal Chhajer, HUF (Karta- Mr. Ashokkumar Bhanwarlal Chhajer) & Mrs. Snageeta Chhajer to the Committee dated 09<sup>th</sup> October, 2019. The copy of the same is attached as "Annexure II" to this report.
- c) A meeting of Insider Compliances Committee was called on 12<sup>th</sup> October, 2019 for investigating the said matter and further to submit its report to the SEBI and Board of Directors of ASL.

**4. Report of the Committee as follows:**

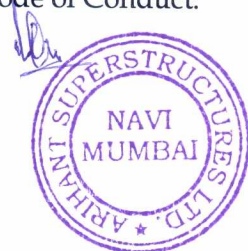
**The Committee reviewed the facts of the case in detail along with the submissions, reports and statements presented before it. The report of the Committee is as follows:**

- (a) Based on the details available with the Company and submission given by Mr. Ashok Chhajer, the Committee is of the opinion that Ashokkumar Bhanwarlal Chhajer, HUF (Karta- Mr. Ashokkumar Bhanwarlal Chhajer) & Mrs. Snageeta Chhajer entered into certain transactions which amount to the non-compliances and violations of the SEBI Insider Trading Regulations and ASL Code of Conduct.



(b) **Further Details of Applicable SEBI Regulation are as follows:**

- i. **Regulation 4 of SEBI (Prohibition of Insider Trading) Regulations, 2015:** No insider shall trade in securities that are listed or proposed to be listed on a Stock Exchange when in possession of Unpublished Price Sensitive Information.
  - ii. **Regulation 7(2)(a) of SEBI (Prohibition of Insider Trading) Regulations, 2015:** Every promoter, employee and director of every Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified.
  - iii. **ASL Code of Conduct:** Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders, Under Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, As approved by the Board of Directors in its Meeting held on May 28, 2015. A copy of ASL Code of Conduct is attached as "**Annexure III**" to this report.
- (c) Subsequently, Mr. Ashok Chhajer has also submitted that he had failed to obtain the necessary pre-clearances of the Compliance Officer but after the transaction the Mr. Ashok Chhajer submitted the necessary post intimations as required under the Rules and Regulations. Further, he submitted that the failure was primarily due to oversight of the recently change in rules. He further confirmed that he had no intention of undertaking any violation or non-compliance in respect of the Regulations. He had also submitted that he did not undertake any cross transaction, and assure his intentions were not mala fide and the transactions undertaken by him were executed by his Stock Broker, based on his earlier instructions and without being in possession of Unpublished Price Sensitive Information (UPSI).
- (d) As per disclosure and explanation given by Mr. Ashok Chhajer and as per detailed investigation made in this regard, he had entered into following transaction during the period of closure of Trading Window i.e. non-compliance and violation of Regulation 4 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and ASL Code of Conduct:



S. No.	Name	Securities Acquired	Date of Acquisition	Value of Acquisition	Period of Closer Trading Window	Purposes of Closer of Trading Window
1.	ASHOKKUMAR BHANWARLAL CHHAJER HUF	50,000	10/07/2019	25,14,084.55	01 <sup>st</sup> July, 2019 to 14 <sup>th</sup> August, 2019	1. To approve the Unaudited Financial Statement (Standalone & Consolidated) along with the Limited Review Report thereon for Quarter ended 30 <sup>th</sup> June, 2019.  2. To decide the date of Annual General Meeting of the Company for the Financial Year ended 31 <sup>st</sup> March, 2019.  3. Any other Business with the permission of the Chair.
2.	SANGEETA ASHOK CHHAJER	45,000	10/07/2019	22,17,137.45		
3.	SANGEETA ASHOK CHHAJER	5,000	10/07/2019	2,33,700.15		
4.	SANGEETA ASHOK CHHAJER	10,000	12/07/2019	4,30,500.00		
5.	SANGEETA ASHOK CHHAJER	10,000	12/07/2019	22,627.00		
	<b>Total</b>	<b>1,20,000</b>		<b>54,18,049.15</b>		

The Notice of closure of Trading Window sent to Mr. Ashok Chhajer and Board of Directors, Stock Exchanges and published in Newspapers are attached as "Annexure IV" to this report.

#### **5. Proposed Action:**

On the basis of the facts and detailed examination of the matter in this regard, the Committee is of the view that the recent amendment in the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 were lost sight of Mr. Ashok Chhajer and as a result the transaction under the subject matter inadvertently took place.

Further the Promoter & Managing Director being the highest authority of the Company and engaged in Technical & Non-technical matters which includes financial matters also dealings with the various Government Authorities for the Company could not memorise the recent amended rules & in a hurry



& Oversight placed the order of total quantity with open rate to the broker without any condition of day transaction.

However the Committee is strongly of the opinion that since there was no profit made even till date as no contra trading has been done by the Ashokkumar Bhanwarlal Chhajer, HUF (Karta- Mr. Ashokkumar Bhanwarlal Chhajer) & Mrs. Snageeta Chhajer, the intention does not appear malafide.

The Committee is of the opinion that as abundant precaution and no such transaction should take place in future a cautionary letter will be issued to Ashokkumar Bhanwarlal Chhajer, HUF (Karta- Mr. Ashokkumar Bhanwarlal Chhajer) & Mrs. Snageeta Chhajer.

The copy of this Report shall also be given to Mr. Ashok Chhajer for his information & record.

For & on behalf of

**Insider Trading Compliances Committee**

**Arihant Superstructures Limited**

  
Virendra Mital

Chairman of Insider Trading Compliances Committee

DIN: 00376830



Date: 12<sup>th</sup> October, 2019

Place: Navi Mumbai

**ANNEXURES:**

The Annexures enclosed with this Report are as follows:

<b>Sr. No.</b>	<b>Annexure No.</b>	<b>Particulars:</b>	<b>Page No</b>
1.	Annexure I	Copy of the disclosure submitted to Stock Exchanges on 12 <sup>th</sup> August, 2019	
2.	Annexure II	Copy of Submission of Mr. Ashok Chhajer along with transaction as entered by him and details of transaction as entered by Ashokkumar Bhanwarlala Chhajer HUF (Karta-Mr. Ashok Chhajer) (jointly referred to as Mr. Dinesh Babel) to the Chairman of Committee on 28 <sup>th</sup> August, 2018	
3.	Annexure III	Copy of ASL Code of Conduct	
4.	Annexure IV	Copy of the Notice of closure of Trading Window sent to Mr. Ashok Chhajer and Board of Directors, Stock Exchanges and published in Newspapers.	





CONTINUING STABILITY

# ANNEXURE I



12<sup>th</sup> August, 2019

<b>Corporate Relations Department BSE Limited</b> PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400 001	<b>Listing Compliance Department National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 506194 Class of Security: Equity	Symbol: ARIHANTSUP Series: EQ

**Sub: Non-compliance of provisions of SEBI (Prohibition on Insider trading Regulation), 2015:**

Sir /Madam,

With reference to the above captioned subject, and Pursuant to SEBI (Prohibition of Insider Trading Regulations), 2015, we would like to hereby inform and intimate to the Stock Exchanges that it was brought to the attention of Compliance Officer, and simultaneously he informed to the Board Members and Audit Committee in the Board Meeting held on 12<sup>th</sup> August 2019 that certain non-compliance of the provisions of SEBI (Prohibition of Insider Trading) Regulations 2015, and Companies' Code of Conduct and Insider Trading Policy has been done by Mrs. Sangeeta Chhajer Promoter of the Company and Ashok Chhajer HUF by purchasing shares during the closure of Trading window. The Board while taking a serious view of the same authorizes the Insider Trading Compliance Committee to make necessary inquiries and to conduct investigation in the matter and intimate punitive action to the Board, as deemed fit and necessary.

On the basis of Committee report the Company shall take suitable actions and intimate to the Stock Exchange and SEBI.

The Board herewith undertakes its commitment to its Stakeholders and reconfirms its zero tolerance policy for any non-compliance.



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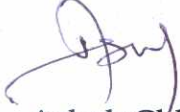


Kindly take the same in your records.

Thanking you,

Yours faithfully,

**For & on behalf of the Board of Directors  
Arihant Superstructures Limited**



**Ashok Chhajer**  
**Chairman & Managing Director**  
**DIN: 01965094**



# ANNEXURE II

To,  
The Members,  
**Insider Trading Compliances Committee**  
**Arihant Superstructures Limited**  
"Arihant Aura" 25<sup>th</sup> Floor, B Wing,  
Plot No. 13/1, TTC Industrial Area,  
Thane Belapur Road, Turbhe,  
Navi Mumbai - 400705.

09<sup>th</sup> October, 2019

**Sub: - Non Compliance of SEBI (Prohibition of Insider Trading) Regulation, 2015 & Code of Conduct of the Company.**

Dear Committee Members,

This has reference to my disclosure in the Board Meeting held on 12<sup>th</sup> August, 2019 regarding Non Compliance of SEBI (Prohibition of Insider Trading) Regulation, 2015 & Code of Conduct of the Company.

I Ashok Chhajer Karta of Ashokkumar Bhanwarlal Chhajer HUF and Authorised representative of Mrs. Sangeeta Chhajer have done the trading in the shares of the Company as per the following details:

S. No.	Name	Securities Acquired	Date of Acquisition	Value of Acquisition	Mode of Acquisition	Exchange on which the trade was executed
1.	ASHOKKUMAR BHANWARLAL CHHAJER HUF	50,000	10/07/2019	25,14,084.55	Purchase through Open Market	National Stock exchange
2.	SANGEETA ASHOK CHHAJER	45,000	10/07/2019	22,17,137.45	Purchase through Open Market	National Stock exchange
3.	SANGEETA ASHOK CHHAJER	5,000	10/07/2019	2,33,700.15	Purchase through Open Market	Bombay Stock exchange
4.	SANGEETA ASHOK CHHAJER	10,000	12/07/2019	4,30,500.00	Purchase through Open Market	National Stock exchange
5.	SANGEETA	10,000	12/07/2019	22,627.00	Purchase	Bombay

	ASHOK CHHAJER				through Open Market	Stock exchange
	<b>Total</b>	<b>1,20,000</b>		<b>54,18,049.15</b>		

The Committee is requested to take note that the recent changes in the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 w.e.f. 01<sup>st</sup> April, 2019 was inadvertently lost sight by me due to humongous work and heavy pressure of development works, & various other pressing administrative matters from the government agencies specially during a time when the Real Estate is going through one of its worst depression.

I have to make it very clear that I have placed the order inadvertently in a hurry for the total quantity to the broker without any condition of day transaction which clearly indicates that the transaction was not done with any malafide intention. Therefore it's amply clear that there was no cross transaction undertaken by us.


In view of the above clarification the committee may take appropriate action as it may deem fit.

Please do the needful.

If further any information/details etc required I will feel pleasure to submit.

Thanking You

**Yours Truly**



**Ashok Chhajer**

**(Karta of Ashokkumar Bhanwarlal Chhajer HUF**

**& Authorise Representative of Sangeeta Chhajer)**

## **CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS**

[Under Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

(As approved by the Board of Directors in its meeting held on May 28, 2015)

### **1. INTRODUCTION & OBJECTIVE**

The Securities and Exchange Board of India (SEBI) in its endeavor to protect the interests of investors in general had formulated the SEBI (Insider Trading) Regulations, 2015 under the powers conferred on it under the SEBI Act, 1992. These regulations came into force with effect from 15<sup>th</sup> May, 2015 and the same were made applicable to all companies whose shares are listed on Indian Stock Exchanges.

To comply with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 this new 'Code of internal procedures and conduct for Regulating, Monitoring and Reporting of Trading by Insiders' has been framed by Arihant Superstructures Limited (hereinafter referred to as 'the Company') to replace the earlier Code of Conduct for Prevention of Insider Trading.

This Code of Conduct will be known as '**ASL Limited Code of Conduct for prohibition of Insider Trading**' hereinafter referred to as the '**Code of Conduct**'.

The code is intended to maintain the high standards of transparency, business conduct & ethics. The code is also to act as a deterrent from unethical doings and to promote ethical values and is the manifestation of the Company's commitment to successful operations of the Company's business in the best interest of the shareholders, creditors, employees and other associates.

This Code of Conduct will be applicable to Director/Officer/Designation Employees of Arihant Superstructures & their dependent family members as defined in this code.

### **2. DEFINITIONS**

In this code of conduct, unless the context otherwise requires: -

- 2.1 "**Act**" means the Securities and Exchange Board of India Act, 1992.
- 2.2 "**Board**" means the Board of Directors of the Company.
- 2.3 "**Company**" means Arihant Superstructures Limited.
- 2.4 "**Code**" or "**Code of Conduct**" shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Arihant Superstructures Limited as amended from time to time.

- 2.5 **"Compliance Officer"** means Company Secretary of the Company or any other senior employee as may be nominated by the Board.
- 2.6 **"Connected person"** means any person who –
- (i) any person who is or has during the six months prior to the concerned act been associated with a company,, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
  - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
    - (a) an immediate relative of connected persons specified in clause (i); or
    - (b) a holding company or associate company or subsidiary company; or
    - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
    - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
    - (e) an official of a stock exchange or of clearing house or corporation; or
    - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
    - (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
    - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
    - (i) a banker of the Company; or
    - (j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.
- 2.7 **"Dealing in Securities"** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.
- 2.8 **Designated Employee(s)** shall include:
- (i) every employee in the grade of Assistant General Managers and above;
  - (ii) every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer; and
  - (iii) any other employee as may be determined and informed by the Compliance Officer from time to time.

- 2.9 **"Director"** means a member of the Board of Directors of the Company.
- 2.10 **"Employee"** means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- 2.11 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis.
- 2.12 **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities
- 2.13 **"Insider"** means any person who,  
(i) a connected person; or  
(ii) in possession of or having access to unpublished price sensitive information.
- 2.14 **"Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013
- 2.15 **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof:
- 2.16 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- 2.17 **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 2.18 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly
- 2.19 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- 2.20 **"Unpublished Price Sensitive Information"** means: means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
  - (v) changes in key managerial personnel; and
  - (vi) material events in accordance with the listing agreement

- 1.21 **“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- 1.22 **“Specified Persons”** means the Directors, connected persons, the insiders, the Designated Employees and the promoters and immediate relatives are collectively referred to as Specified Persons.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

### **3. Role of Compliance Officer**

- 3.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.
- 3.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

### **4. Preservation of “Price Sensitive Information”**

- 4.1 All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

#### 4.2 Need to Know:

- (i) "need to know" basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

#### 4.3 Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

### 5. Prevention of misuse of "Unpublished Price Sensitive Information"

Employees and connected persons designated on the basis of their functional role ("**designated persons**") in the Company shall be governed by an internal code of conduct governing dealing in securities.

#### 5.1 Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

#### 5.2 Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results; (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

**5.3** The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

**5.4** The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.



However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

**5.5** Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

## **6. Trading Window and Window Closure**

- 6.1 (i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.
- (ii) The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published.
- (iii) When the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period.
- (iv) All Specified Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.
- (vi) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.
- 6.2 The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- 6.3 The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.
- 6.4 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

## **7 Pre-clearance of trades**

- 7.1 All Specified Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 5,000 shares should pre-clear the

transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-dealing procedure shall be hereunder:

- (i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- (ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such Specified Employee incorporating, *inter alia*, the following clauses, as may be applicable:
  - (a) That the employee/director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
  - (b) That in case the Specified Employee has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
  - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
  - (d) That he/she has made a full and true disclosure in the matter.
- (iii) All Specified Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure 4).
- (iv) If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.
- (iv) All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

- (vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

## **8 Other Restrictions**

- 8.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 8.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.
- 8.3 The disclosures made under this Code shall be maintained for a period of five years.

## **9 Reporting Requirements for transactions in securities**

### **Initial Disclosure**

- 9.1 Every promoter/ Key Managerial Personnel / Director / Officers / Designated Employees of the Company, within thirty days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed Form.
- 9.2 Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.

### **Continual Disclosure**

- 9.3 Every promoter, employee and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Ten lakhs.

The disclosure shall be made within 2 working days of:

- (a) the receipt of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case may be.

## **10. Disclosure by the Company to the Stock Exchange(s)**

- 10.1 Within 2 days of the receipt of intimation under Clause 9.3, the Compliance Officer shall disclose all Stock Exchanges on which the Company is listed, the information received.

10.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

### **11. Dissemination of Price Sensitive Information**

11.1 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

11.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

### **12. Penalty for contravention of the code of conduct**

12.1 Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

12.2 Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.

12.3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

12.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**ANNEXURE 1**  
**SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL**

To,  
The Compliance Officer,  
**Arihant Superstructures Limited**,  
Navi Mumbai

Date:

Dear Sir/Madam,

**Application for Pre-dealing approval in securities of the Company**

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I seek approval to purchase / sale / subscription of \_\_\_\_\_ equity shares of the Company as per details given below:

1.	Name of the applicant	
2.	Designation	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.)	
5.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6.	Proposed date of dealing in securities	
7.	Estimated number of securities proposed to be acquired/subscribed/sold	
8.	Price at which the transaction is proposed	
9.	Current market price (as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off-market deal	
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

\_\_\_\_\_  
(Signature of Employee)

**ANNEXURE 2**

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE  
APPLICATION FOR PRE-CLEARANCE  
UNDERTAKING**

To,  
The Compliance Officer,  
**Arihant Superstructures Limited**,  
Navi Mumbai

Dear Sir/Madam,

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ \* shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date :

Signature : \_\_\_\_\_

\* Indicate number of shares

**ANNEXURE 3  
FORMAT FOR PRE- CLEARANCE ORDER**

To,  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Place : \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (nos) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,  
**For Arihant Superstructures Limited**

**Compliance Officer**

Date : \_\_\_\_\_

Encl: Format for submission of details of transaction

**ANNEXURE 4**

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

*(To be submitted within 2 days of transaction / dealing in securities of the Company)*

To,  
The Compliance Officer,  
**Arihant Superstructures Limited,**  
Navi Mumbai

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_ (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(applicable in case of purchase / subscription).*

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date : \_\_\_\_\_

**Signature :** \_\_\_\_\_  
**Name :**  
**Designation:**





CONTINUING STABILITY

# ANNEXURE IV

**ARIHANT**  
SUPERSTRUCTURES LTD.  
CONTINUING STABILITY

05<sup>th</sup> August, 2019

<b>Corporate Relations Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	<b>Listing Compliance Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 506194 Class of Security: Equity	Symbol: ARIHANTSUP Series: EQ

**Sub.: Notice of Board Meeting No. 02/2019-20:**

Dear Sir/Madam,

With reference to the above captioned subject, and Pursuant to Regulation 29 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to hereby inform and intimate to the Stock Exchanges that a Meeting of the Board of Directors of the Company will be held on Monday, 12<sup>th</sup> August, 2019 at 12:30 P.M. at the Registered office of the Company at "Arihant Aura" 25<sup>th</sup> Floor, B Wing, Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Turbhe, Navi Mumbai - 400705, to inter alia take on record and approve

- (a) Unaudited Financial Statement (Standalone and Consolidated) along with the Limited Review Report thereon for Quarter ended on 30<sup>th</sup> June, 2019.
- (b) To decide the date of Annual General Meeting of the Company for the Financial Year ended 31<sup>st</sup> March, 2019.
- (c) Any other Business with the permission of the Chair.

Further as intimated vide our letter dated 29<sup>th</sup> June, 2019, the "Trading Window" for trading in the shares of the Company which has been closed from 01<sup>st</sup> July, 2019 shall remain closed till 14<sup>th</sup> August, 2019 (Both days inclusive).

Kindly take the same in your records and inform the Stakeholders accordingly.

Thanking You,

Yours Faithfully,

For Arihant Superstructures Limited

  
Govind Rao  
Company Secretary



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25<sup>th</sup> Floor, Plot No 13/1,  
TTC Industrial Area, Thane Belapur Road,  
Turbhe, Navi Mumbai, Maharashtra - 400705

Tel.: 022 6249 3333  
022 6249 3344

Website : [www.asl.net.in](http://www.asl.net.in)  
Email : [info@asl.net.in](mailto:info@asl.net.in)

## Govind Rao

---

**From:** Govind Rao <cs@asl.net.in>  
**Sent:** 29 June 2019 17:52  
**To:** chairman@asl.net.in; 'vvnalavde@gmail.com' (vvnalavde@gmail.com);  
'virendramital@rediffmail.com' (virendramital@rediffmail.com);  
raj\_bhardwaj@rediffmail.com; v.rajaram@rediffmail.com; nimesh@asl.net.in;  
cfo@asl.net.in; umesh.j@asl.net.in; piyush.dosi@asl.net.in; jitendra.mehta@asl.net.in;  
'ajay.purohit@asl.net.in'; 'vriyer1955@gmail.com'  
**Subject:** Closure of Trading Window for the purpose of approval of financials for the quarter ended on 30th June, 2019

Dear Sir/Ma'am,

Please note that pursuant to Clause 4 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, as amended, read with the clarification letter issued by NSE vide Ref No: NSE/CML/2019/11 & by BSE vide Ref No: LIST/COMP/01/2019-20 dated April, 02, 2019, the Trading window for dealing in securities of the Company would remain closed with effect from 01<sup>st</sup> July, 2019 for all the Designated Person and their immediate relatives till 48 hours after the declaration of Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> June, 2019.

**Accordingly all the Designated Employees (Including Directors) of the Company have been intimated not to enter into any transaction involving the securities of the Company with immediate effect till the completion of Trading Window Closure period.**

Thanks & Regards,

Govind Rao

Company Secretary & Compliance Officer

**ARIHANT SUPERSTRUCTURES LIMITED**

"Arihant Aura", 25<sup>th</sup> Floor, B-Wing, Plot No. 13/1,

TTC Industrial Area, Thane Belapur Road,

Turbhe, Navi Mumbai - 400705.

Tel.: 022 - 62493333/Ext. 113

Fax: 022 - 62493334

Email: [cs@asl.net.in](mailto:cs@asl.net.in)



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ESSEL PROPACK LIMITED Regd. Off.: P.O. Vastind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604, India. Phone: 91-22-24819000/9200, Fax: +91-22-24963137 Website: www.esselpropack.com Email: investor.grievance@ep.esselgroup.com CIN : L74950MH1982PLC028947

Notice is hereby given that pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a meeting of the Board of Directors of the Company is scheduled to be held on 13 August 2019, inter alia, to consider and approve the unaudited financial results of the Company's India standalone and consolidated of global operation for the first quarter ended 30 June 2019.

The above details are also available on Company's website at www.esselpropack.com and the Stock Exchanges website at www.bseindia.com and www.nseindia.com.

For Essel Propack Limited Suresh Savaliya Head-Legal & Company Secretary Place: Mumbai Date: 06 August 2019

बैंक ऑफ इंडिया Bank of India BOI Relationship beyond banking Raviraj Apartment, Dandekar Marg, Off Mahim Road, Palghar- 401 404. Tel No.02525-250235, 02525-250335. Palghar.Mumbai@bankofindia.co.in

POSSESSION NOTICE Whereas, The undersigned being the Authorized Officer of Bank of India, Palghar Branch, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002, issued a Demand Notice dated 01.06.2019 calling upon the borrower M/s. SR Enterprises (Prop. Ragib Rafique Shaikh) to repay the amount mentioned in the notice being Rs.30,47,000/- (Rupees Thirty Lakhs Forty Seven Thousand) plus interest thereon within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower, guarantors and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rules 8 & 9 on this 5th August, 2019.

The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Bank of India, Palghar Branch, for an amount of Rs. 30,47,000/- (Rupees Thirty Lakhs Forty Seven Thousand) and interest thereon.

DESCRIPTION OF THE IMMOVABLE PROPERTY All that part and parcel of the property consisting of Flat No. 103, on 1st floor, in the building known as "Cherry Apartment" situated on NA Survey No. 82/1, 82/5 and 117/4, Plot No. 4, in the Village Tembhode, Tal - Palghar, Dist - Palghar, 401 404 standing in the name of Mr. Ragib Rafique Shaikh.

Date: 05-08-2019 AUTHORIZED OFFICER BANK OF INDIA Place: Palghar

NOTICE Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of Arianth Superstructures P.L.(the Company) will be held on Monday, 12th August, 2019 at 12:30 P.M. at the registered office of the Company to inter alia take on record and approve the Unaudited Accounts and Financial Statement (Standalone and Consolidated) of the Company for the Quarter ended on 30th June, 2019 along with the Limited Review Report thereon and to fix the date of Annual General Meeting of the Company for the Financial Year ended on 31st March, 2019 and other related matters thereon.

The Notice of the Meeting is also available on the website of the Company on www.asr.net.in and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com. Further as per SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Internal code of prevention of Insider Trading, the Trading Window for the purpose of said Board Meeting is closed from 1st July 2019 till Wednesday, 14th August, 2019.

For Arianth Superstructures Limited Sd/- Govind Rao Company Secretary Date: 06th August, 2019 Place: Navi Mumbai

BO: SION WEST 43, Vandana Building Sion Circle, Sion (W), Mumbai-400022 Tel:022-24093483,Fax:24037765, Email:bo1965@pnb.co.in

POSSESSION NOTICE Whereas, the undersigned being the Authorized Officer of the Punjab National Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of Powers conferred under Section 13 read with the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated 24.04.2019 calling upon the Borrower, Mohd. Salim Iddudin Mansuri, Mrs. Rehmat A. salim & Mr. Sameer Salim Mansuri to repay the amount mentioned in the notice being Rs.1,13,59,442 (Rupees One Core Thirteen Lacs Fifty Nine Thousand Four Hundred Forty Two Only) as on 31.03.2019 with further interest and expenses thereon within 60 days from the date of notice/date of receipt of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the Borrower/Guarantor/Mortgagor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules on this 2nd Day of August of the year 2019

The Borrower/Guarantor/Mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Punjab National Bank for an amount of being Rs. 1,13,59,442 (Rupees One Core Thirteen Lacs Fifty Nine Thousand Four Hundred Forty Two Only) as on 31.03.2019 with further interest & expenses thereon until full payment.

Description of immovable property All that part and parcel of the Property at Mortgage of Flat No. B-105 1st Floor, Rodrigues Villa CHS Ltd., CTS No. 226 A to C Near Nityanand Hotel, LBS Marg, Kurla (W), Mumbai-400070

Date: 02/08/2019 PLACE: Mumbai Sd/- (A. Shivakumar) Authorised Officer Punjab National Bank

SAGAR SYSTECH LIMITED Registered Office: 12-A/1 New Sion Co-Op Hsg Soc Ltd, Opp S I E S College, Sion (West) Mumbai - 400022. CIN: L65990MH1984PLC032779 Website: www.sagarsystech.com Email: info@sagarsystech.com Tel: 022 - 24018218/19

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 13th Aug, 2019 at 02.00 P.M. at 12-A/1 New Sion Co-Op Hsg. Soc. Ltd., Opp. S.I.E.S College, Sion (West) Mumbai - 400022, inter alia, to consider, approve and take on record the un-audited Financial Statements of the Company for the Quarter ended 30th June, 2019.

Further, pursuant to the "Code of Practices & Procedure for Fair Disclosure of Unpublished Price Sensitive Information" of the Company for Prohibition of Insider Trading, the Trading Window for dealing in securities of the Company shall remain closed for all the Board Members and Designated Persons and their respective Dependents Family Members until Thursday, 15th Aug, 2019.

The notice is available on the website of the Company at www.Sagarsystech.com and also on the website of the Stock Exchange i.e. BSE Limited (BSE) at www.bseindia.com

For SAGAR SYSTECH LIMITED Sd/- Umesh Patil Company Secretary and Compliance Officer Date: 06th Aug, 2019 Place: Mumbai

PEGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED 55-56, 5th Floor, Free Press House, Nariman Point, Mumbai - 400 021. Phone No : 022 - 6188 4700 Email : sys@pegasus-ar.com URL : www.pegasus-ar.com

POSSESSION NOTICE (For Immoveable property) Pursuant to the Demand Notice dated 01/10/2016 issued by the Authorised Officer of NKGSB Co-operative Bank Limited/s 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) calling upon the borrower Mr. Rizwan Mohd. Idris Shah, Mrs. Sanu Rizwan Shah, Mr. Munna Mohammed Adhish Shah and Mrs. Munni Rizwan Shah to the amount mentioned in the notice being Rs.27,03,619/- (Rupees Twenty Seven Lakhs Three Thousand Six Hundred and Nineteen Only) as on 30/09/2016 together with further interest, costs, charges and expenses thereon w.e.f. 01/10/2016 within 60 days from the date of receipt of the said notice.

Description of Immoveable Property Details of Secured Asset 1.All that piece and parcel of Flat No. 9 in Apartment No. KL-6A/02/09, in sector 1E, at Kalamboli admeasuring about built up area 54.03 sq. mtrs (Built Up) on Second Floor, Building No. KL-6A/02/09 on Plot No. 1E/26 in Sector No. 1E of Gat No. 13/1pt. 2pt, 4pt, 15/5pt, 16/1pt, 23-34/1pt Near Mac Donald, Kalamboli, Navi Mumbai- 410218 owned by Mr. Rizwan Mohammed Idris Shah & Mrs. Munni Rizwan Shah, together with proportionate right in the land under the building and with right to use and avail common areas and facilities and with right of ways and easements and parking, made available to the said premises along with share certificate and membership attached to the said premises and bounded as: On the East by: Open Space of the Building, On the South by: Adjoining Flat No. 10, On the West by: Staircase of the Building, On the North by: Open Space of the Building

2.All that part and piece of Flat No. 12 in Apartment No. KL-05/07/12, Second Floor, admeasuring about 33.12 sq. mtrs (Built up) in the apartment known as Shanti Niketan Apartment Owners Association, Kalamboli, Navi Mumbai- 410 218, standing on the piece and parcel of land bearing Plot No. 3E/3, Sector No. 3E, of Gat No.245, 241 lying and situate at Village Kalamboli, Talshi-Panvel, Dist-Raigad, in Registration & Sub-Registration District Panvel and District Panvel owned by Mr. Rizwan Mohammed Idris Shah & Mrs. Sanu Rizwan Shah, together with proportionate right in the land under the building and with right to use and avail common areas and facilities and with right of ways and easements and parking, made available to the said premises along with share certificate and membership attached to the said premises and bounded as: On the East by: Open Space of the Building, On the South by: Adjoining Shop, On the West by: Staircase of the Building, On the North by: Open Space of the Building.

Authorised officer Pegasus Assets Reconstruction Private Limited (Trustee of Pegasus Group Thirty Four Trust 1) Place : Navi Mumbai Date : 05.08.2019

Public Notice in Form VIII of MOFA (Rule 11(9)(e)) Before the Competent Authority District Deputy Registrar, Co-operative Societies, Mumbai City (4), Bhandari Co-op. Bank Building, 2nd Floor, P. L. Kale Gurnji Marg, Dadar (West), Mumbai - 400 028. Application u/s 11 of Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963. Application No. 172 of 2019

Shreenath Co-operative Housing Society Ltd, Plot No. 4, Survey No. 493, CTS No. 220/3, Turel Pakhadi, Liberty Garden Cross Road No. 4, Near Mehta Ind. Estate, Malad (W), Mumbai - 400 064. ...Applicant Versus (1) M/s. Shreenath Construction (Builders), Having its office at :- 'Laalasis' Plot No. 219, 11th Road, Chatur, Mumbai - 400 071. And 19, Saubhagya Sadan, Poddar Park, Malad (E), Mumbai - 400 064. (2) Raisen Jethalal (Land Owner) (3) Karamshi Raisy (Land Owner) (4) Manilal Raisy (Land Owner), Opponent No. 02, to Opponent 4, Right-A/4/1, Pratap Garden CHS., Mathurda Road, Kandivli, Mumbai - 400 069 (5) Shivsharan Baldeo Pande (Land Owner) Mr. Ramesh Pande through L.R. Baldeo Pande, R/2 - Flat No. D-37, S.V. Road, Dahisar, Mumbai - 400 068, (6) Davji Dadas (Land Owner), Rajesh Mavji Darshi Gala, R/2: 61, B-2, Mahendra Garden, S.V. Road, Goregaon, Mumbai-400062 (7) Ramji Shivji (Land Owner), R/2: Devji Sadan, 1st Floor, Matunga, Mumbai - 400 019. (8) Ratanishi Napoo (Land Owner), R/2 - Flat No. 8, 1st Floor, Anand Bhati Society, M.B. Raut Road, Opp. Prabhji Poultry, Shivaji Park, Dadar, Mumbai - 400 028. (9) Bhavanji Ladhra (Land Owner), Mr. Kirit Maru through L.R. Bhavanji Ladhra, R/2- 703, Red Rose, D-Wing, Off. New Link Road, Andheri, Mumbai - 400 053. (10) Municipal Commissioner, Municipal Corporation of Greater Mumbai (Encumbrance), Having its Office at :- Municipal Head Office, Mahapalika Marg, Mumbai-400 001. ...Opponents

Public Notice The above named application has been filed by the applicant under section 11 under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 and under the applicable Rules acting as the Promoter/ Opponents above mentioned.

The Applicant has prayed to issue a Certificate of entitlement of Unilateral Conveyance of Survey No. 493, Hissa No. 1/1 or there about bearing City Survey No. 22/03 admeasuring 1365 Sq. Meters out of total admeasuring 1896 Sq. Meters, situated, being at Village Malad (S), District Municipal Suburban along with residential building (Wing-B), located at Liberty Garden Cross Road No. 4, Near Mehta Ind. Estate, Malad (W), Mumbai - 64, in favour of the Applicant Society.

The hearing in the above case has been fixed on 21.08.2019 at 3.00 p.m. The Promoter/Opponents and their legal heirs, if any, or any person/ authority wishing to submit any objection, should appear in person or through the authorized representative on 21.08.2019 at 3.00 p.m. before the undersigned together with any documents, he/she/they wants to produce in support of his/her objection/claim/ demand against the above case and the applicant's/issue advised to be present at that time to collect the written reply, if any filed by the interested parties.

5. If any person/s interested, failed to appear or file written reply as required by this notice, the question at issue/application will be decided in their absence and such person/s' will have no claim, objection or demand whatsoever against the property for which the conveyance/declaration/order is granted or the direction for registration of the society is granted to the applicants or any order/certificate/judgment is passed against such interested parties and the matter will be heard and decided ex-parte. 6. Given under my hand and the seal of the Competent Authority. Sd/- (Dr. Kishor Mande) District Deputy Registrar Co-operative Societies, Mumbai City (4) Competent Authority, U/s 5A of the MOFA, 1963

STARTECK FINANCE LIMITED (Formerly known as Nivedita Mercantile and Financing Limited) Regd. Office: 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East), Mumbai - 400057 CIN: L51900MH1985PLC037039 Email id: cosec@niveditaindia.com Website: www.starteckfinance.com Tel: +22 42877800 Fax: +22 42877890

NOTICE Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Monday, August 12, 2019, inter alia, to consider, approve and take on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended on June 30, 2019.

The said notice may be accessed on the Company's website at www.starteckfinance.com and may also be accessed on the stock exchange website www.bseindia.com. For Starteck Finance Limited (Formerly known as Nivedita Mercantile and Financing Limited) Sd/- Sweta Gupta Company Secretary Mumbai, August 6, 2019

NOTICE is hereby given that, I am on behalf of my client, investigating the title of M/s. Royal Realtors, a partnership firm duly registered under the provisions of the Indian Partnership Act, 1932 under Registration No. BA-99284 and having registered office at 6th floor, Shah Trade Centre situated at Rani Sati Marg, Malad (East), Mumbai 400097 to the properties more particularly described in the Schedule written hereunder and collectively referred to as "the said Properties".

Any person(s) including an Individual, a Hindu Undivided Family, a Company, bank(s), financial institution(s), non-banking financial institution(s), limited liability partnership, a firm, an association of persons, trust or body of individuals, whether incorporated or not, lenders and/or creditors having any claim, demand, right, title, share, interest or charge of any nature in respect of the said Properties or any part or portion thereof whether by way of inheritance, bequest, succession share, sale, exchange, assignment, mortgage, encumbrance, lease, sub-lease, tenancy, sub-tenancy, leave and license, allotment, license, covenant, lien, charge, gift, trust, possession, occupation, pledge, guarantee, easement, right of way, loans, advances, agreement, contract, memorandum of understanding, injunction or any attachment, or under any decree, order or award of any Court of Law, Tribunal, Revenue or Statutory Authority or arbitration, right of prescription or pre-emption or reservation or any liability or commitment or demand of any nature whatsoever or otherwise howsoever are hereby required to inform the same in writing to the undersigned having his office at Shop No. 17, Jai Punj Nagar Co-operative Housing Society, Opp. Indian Oil Petrol Pump, Near Poisar Bus Depot, S. V. Road, Borivali (West), Mumbai 400092 within 14 (Fourteen) days from the date of publication of this notice of his/her/their claim, if any, with all supporting original documents evidencing the same, failing which such claim and the claim, if any, of such person or persons shall be considered to have been waived and/or abandoned.

SCHEDULE (Description of the "said Properties") All the present and/or future right, title, entitlement, interest, share, benefit, claim and/or demand of M/s. Royal Realtors in all (i) the Units mentioned herein below in residential cum commercial building comprising of Wing B known as "Royal Pearl" having still plus Mezzanine plus 1st Floor plus up to 21st upper floor and C wing known as Royal Sankalp having basement plus ground plus 1st up to 16 (pt) upper floors and (ii) 14 (Fourteen) Nos. of car parking spaces in the mechanical tower parking, together with all their proportionate undivided share, right, title, interest and benefit in all that piece and parcel of land bearing Old C.T.S. No. 154/154/1 to 39 and having NVC nos. 154(A) of Village Malad (South), Taluka Borivali, Mumbai Suburban District, admeasuring 1838.30 sq. meters or thereabouts lying, being and situated at Jekaria Road, Malad West, Taluka Borivali, Mumbai 400064 and bearing MAHARERA Regd. No. P5180001607:

Table with 6 columns: Sr. No., Flat Type, Unit No., Wing, Floor, RERA Carpet Area (in sq. meters), RERA Carpet Approx (in sq. ft.). Rows 1-7 and a Total row.

Mr. JANU V. GULATI, Advocate and Solicitor Mob: (+91) 9619435557 Email id: janugulati@gmail.com

Place: Mumbai Date: 07/08/2019

बैंक ऑफ बड़ोदा Bank of Baroda Erstwhile, Vijaya Bank, Fort Branch 289, EMCA House, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 • Phone: 022-22657636, 22657638 Email: vb5007@vijayabank.co.in, vb5007@vijayabank.co.in

E-AUCTION SALE NOTICE Sale notice for sale of Immovable properties and movable properties Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Monday, 12th August, 2019 at 12:30 P.M. at the registered office of the Company to inter alia take on record and approve the Unaudited Accounts and Financial Statement (Standalone and Consolidated) of the Company for the Quarter ended on 30th June, 2019 along with the Limited Review Report thereon and to fix the date of Annual General Meeting of the Company for the Financial Year ended on 31st March, 2019 and other related matters thereon.

The Notice of the Meeting is also available on the website of the Company on www.asr.net.in and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com. Further as per SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Internal code of prevention of Insider Trading, the Trading Window for the purpose of said Board Meeting is closed from 1st July 2019 till Wednesday, 14th August, 2019.

Further as per SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Internal code of prevention of Insider Trading, the Trading Window for the purpose of said Board Meeting is closed from 1st July 2019 till Wednesday, 14th August, 2019.

Appendix IV - A (Provision to Rule 8(6) and 6(2))

Description of the Vehicle for sale Name of Contact person & Contact No. Inspection Date & Time of the Vehicle (1) Reserve Price & (2) EMD Amount of the Vehicle

Table with 6 columns: Sr. No., Name & Address of Borrower/Directors & Guarantors, Description of the Vehicle for sale, Name of Contact person & Contact No., Inspection Date & Time of the Vehicle, (1) Reserve Price & (2) EMD Amount of the Vehicle. Rows 1-10.

TERMS & CONDITIONS: 1. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/Fund Transfer to credit of our Current Account: Bank of Baroda, Erstwhile, Vijaya Bank, Fort Branch, Mumbai, Account Number: 500700481000004 "The authorized officer Fort Branch" IFC Code: VIJB0005007 before submitting the bids online. 2. Last date for registration/submission of online Bid will be 26.08.2019 before 5.00 p.m. The auction sale will be "Online e-auction / Bidding through website https://bob.auctiontng.net on 28.08.2019 from 1:00 pm to 03:00 pm with unlimited extensions of 5 minutes duration each. 3. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact Mr. Vijay Shakel, Mob - 06592490779/09285562821 & Phone - 079 81200 594/598/599/587/554). M/s. E-Procurement Technologies Ltd - Auction Tiger, B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380 006 Gujarat, Help Line e-mail: ID.Maharashtra@auctiontng.net & support@auctiontng.net Web Portal Address :- https://bob.auctiontng.net 4. Bidders are advised to go through the website https://bob.auctiontng.net for detailed terms and conditions of auction sale before submitting their bids and taking part in the e-auction sale proceedings. 5. Bids shall be submitted through online procedure only in the prescribed format with relevant details. 6. The bid price to be submitted shall be above the Reserve Price and bidders shall improve their further offers in multiples of Rs. 5000/- (Rupees Five Thousand Only). 7. The successful bidder shall have to pay 25% of the purchase amount immediately (including Earnest Money already paid), from knocking down bid in his/ her favor in the same mode as stipulated in clause 1 above. The balance of the purchase price shall be paid in the same mode as stipulated in clause 1 above within 15 days of acceptance / confirmation of sale. In case of default, all amounts deposited till then shall be forfeited including earnest money (for the successful bidder). 8. The EMD of the unsuccessful bidder will be returned on the closure of the e-auction sale proceedings through RTGS/NEFT without interest. 9. The sale is subject to confirmation by the Bank. 10. The property is sold in "AS IS WHERE IS AND AS IS WHAT IS CONDITION" and the intending bidders should make discreet enquiries as regards any claim, charges of any authority on the property, besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges / encumbrances over the property or on any other matter, etc., will be entertained after submission of the online bid. 11. The undersigned has the absolute right and discretion to accept or reject any bid or adjourn / postpone / cancel the sale / modify any terms and conditions of the sale without any prior notice and assigning any reason including calling upon the next highest bidder to perform in case the earlier bidder failing to perform. 12. The purchaser shall bear the stamp duties, charges including those of sale certificates, registration charges, all statutory dues payable to government, taxes and rates and outgoings, both existing and future relating to the properties. The sale certificate will be issued only in the name of the successful bidder. 13. The intending purchasers can inspect the property on date & time mentioned above at his / her expenses. For further details, please contact, Contact Person mentioned in aforesaid table. 14. The sale is subject to the conditions/Rules/Provisions prescribed in the SARFAESI Act, 2002, Rules framed there under and the conditions mentioned above. For Detailed Terms and conditions of the sale, Please refer to the link provided in Bank of Baroda's website i.e. www.bankofbaroda.com. Date: 07.08.2019 Place: Mumbai Sd/- Authorized Officer Bank of Baroda

GC HOUSING FINANCE LTD. CORPORATE OFFICE / HEAD OFFICE : GICHFL, National Insurance Building, 6th floor, J. T. Road, Next to Astoria Hotel, Churchgate, Mumbai, 400 020.Tel.: (022) 2285 1765 / 66 / 67 I Website: www.gichfindia.com BORIVALI BRANCH OFFICE : 404, V-Star Plaza, 4th Floor, Chandavarkar Road, Opp. Raj Mahal Hotel, Borivali (West), Pin-400 092, Email Id: borivali@gichfindia.com

PHYSICAL POSSESSION NOTICE UNDER SUB-RULE (1) OF RULE 8 OF RULES UNDER SARFAESI ACT, 2002

WHEREAS the undersigned being the authorized officer of GICHFL, pursuant to the demand notice issued on 10.05.2016, under section 13(2) of the SARFAESI Act 2002, calling upon you/Borrower, the under named, to pay outstanding dues within 60 days from the date of the receipt of the said notice. You have failed to pay the said outstanding dues within stipulated time, hence GICHFL is in exercise and having right as conferred under the provisions of sub-section (4) of section 13 and 14 of the SARFAESI Act, 2002 read with rules thereunder, taken PHYSICAL POSSESSION of the Secured Asset as mentioned herein below.

Table with 6 columns: Sr. No., Name Of The Borrower & Co-Borrower/Loan File No. / Branch Name, Address Of The Mortgaged Property, Total O/s. Amount Including Recovery Charges, 31.08.2019, Date Of Demand Notice Issued, Date Of Physical Possession Taken.

FURTHER, to this notice the borrower is informed that GICHFL shall be adopting methods/s and/or may dispose the property in line with the provisions provided under the SARFAESI Act 2002 and rules thereunder. THE BORROWER and the PUBLIC IN GENERAL is hereby cautioned not to deal with the above referred Property/Secured Asset or any part thereof and any dealing with the Property/Secured Asset will be subject to charge of GICHFL for the amount mentioned hereinabove against Property/Secured Asset which is payable with the further interest thereon until payment in full. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured asset.

Date : 07.08.2019 Place : Mumbai For GC Housing Finance Ltd. Sd/- Authorised Officer





CONTINUING STABILITY

**ARIHANT**  
SUPERSTRUCTURES LTD.  
CONTINUING STABILITY

Date: 12<sup>th</sup> October, 20198

To,

Ashokkumar Bhanwarlal Chhajer, HUF  
(Karta- Mr. Ashokkumar Bhanwarlal Chhajer)  
Mrs. Snageeta Chhajer  
Address: Flat No B-2002, Mahavir Amrut,  
Plot No 2, Sector 19 Sanpada, Navi Mumbai,  
Sanpada Thane 400705

**Sub:- Non Compliance of SEBI (Prohibition of Insider Trading) Regulation, 2015 & Code of Conduct of the Company by trading during the period when trading window was closed.**

Dear Sir/Madam,

As you are aware, the Board of Directors of the Company has approved the internal 'Code of Conduct' to regulate, monitor, and report trading/dealing in equity shares of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Code) by Promoter and Promoter Group, its employees and other connected persons designated on the basis of their functional role in the Company which was made effective from 28<sup>th</sup> May, 2015.

The following transactions have been done by you during the trading window closure:

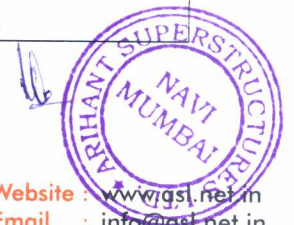
S. No.	Name	Securities Acquired	Date of Acquisition	Value of Acquisition	Period of Closer of Trading Window	Purposes of Closer of Trading Window
1.	ASHOKKUMAR BHANWARLAL CHHAJER HUF	50,000	10/07/2019	25,14,084.55	01 <sup>st</sup> July, 2019 to 14 <sup>th</sup> August, 2019	1. To approve the Unaudited Financial Statement (Standalone & Consolidated) along with the Limited Review Report thereon for the Quarter ended 30 <sup>th</sup> June, 2019.
2.	SANGEETA ASHOK CHHAJER	45,000	10/07/2019	22,17,137.45		
3.	SANGEETA ASHOK	5,000	10/07/2019	2,33,700.15		

L51900MH1983PLC029643

Arihant Aura, B-Wing, 25<sup>th</sup> Floor, Plot No 13/1,  
TTC Industrial Area, Thane Belapur Road,  
Turbhe, Navi Mumbai, Maharashtra - 400705

Tel.: 022 6249 3333  
022 6249 3344

Website : [www.asl.net.in](http://www.asl.net.in)  
Email : [info@asl.net.in](mailto:info@asl.net.in)



	CHHAJER				<p>2. To decide the date of Annual General Meeting of the Company for the Financial Year ended 31<sup>st</sup> March, 2019.</p> <p>3. Any other Business with the permission of the Chair.</p>
4.	SANGEETA ASHOK CHHAJER	10,000	12/07/2019	4,30,500.00	
5.	SANGEETA ASHOK CHHAJER	10,000	12/07/2019	22,627.00	
	<b>Total</b>	<b>1,20,000</b>		<b>54,18,049.15</b>	

As strict compliance and adherence to the provisions of the Code, you are requested to ensure dealings in equity shares of the Company should be carried out as per the Code and obtain necessary pre-clearance / approvals on case to case basis and as applicable. The Code and Annexures thereto are enclosed herewith for your reference.

***Please note that any violation as per Companies Insider Trading Policy or a violation of provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will lead to action as may be deemed fit by the Board of Directors of the Company. Further any Designated Employee who violates the Code shall be subject to disciplinary action, which may include freeze of emoluments, ineligibility for future participation in the stock option plans or suspension/termination of service/contract, or any other action as may be deemed fit by the Insider Trading Compliances Committee of the Company.***

This may please be treated as a final warning not to trade in the Company's Shares when the trading window is closed and adherence to the provision of the Code of Insider Trading.

Thanking You,

**For & on behalf of  
Insider Trading Compliances Committee  
Arihant Superstructures Limited**

  
**Virendra Mital**  
**Chairman of Insider Trading Compliances Committee**  
**DIN: 00376830**

