

**Arihant Foundations
& Housing Limited**

New #3 Old #25
Ganapathy Colony, 3rd Street
Off Cenotaph Road, Teynampet
Chennai 600 018

November 16, 2024

To,

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Security Code: 531381

Dear Sir,

Sub: Outcome of Board meeting held on 16th November, 2024

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

We would like to inform you that the Board of Directors (“Board”) at their meeting held today i.e. November 16, 2024 have inter-alia, approved the following

1. Allotment of 13,65,624 Equity Shares on preferential basis:

Pursuant to the special resolution passed on 08th November, 2024 by the members of the Company by Postal Ballot through remote e-voting and in pursuance of the in-principal approval Letter No. LOD/PREF/KD/FIP/1319/2024-25 dated November 14, 2024 of BSE Limited, the Board of Directors have approved the allotment of 13,65,624 (thirteen lakh sixty-five thousand six hundred and twenty-four) equity shares of face value of Rs.10 each and security premium of Rs.470 per equity share on preferential basis to the Non-Promoter allottees.

The new equity shares so allotted, shall rank pari-passu with the existing equity shares of the Company.

Post allotment of the aforesaid shares, the paid up capital of the Company has increased from Rs.8,60,00,000/- (86,00,000 equity shares of face value of Rs.10/- each fully paid up) to Rs. 9,96,56,240/- (99,65,624) equity shares of face value of Rs.10/- each fully paid up).

The Company has received the issue price per equity share i.e. Rs.480/- (Rupees four hundred and eighty only) as total consideration to Rs. 65,54,99,520/- (Rupees sixty-five crore fifty-four lakh ninety-nine thousand five hundred and twenty Only) for allotment of 13,65,624 equity shares as per the terms of the issue.

Further the Board has authorised Mr. Kamal Lunawath, Managing Director, Mr. Arun Abraham Rajan, Chief Executive Officer and/or Ms. Mary Belinda Jyotsna, Company Secretary &



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Compliance Officer of the Company to sign and submit all such necessary documents, forms, agreements and papers etc. to be submitted to the Stock Exchange, NSDL, CDSL, MCA and RTA and to do all such acts, deeds and things as may be required time to time.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-A**.

2. Issuance of 8,96,873 Warrants on preferential basis:

Pursuant to the special resolution passed on 08th November, 2024 by the members of the Company by Postal Ballot through remote e-voting and in pursuance of the In-principal approval Letter No. LOD/PREF/KD/FIP/1319/2024-25 dated November 14, 2024 of BSE Limited, the Board of Directors have approved the allotment of 8,96,873 (eight lakh ninety-six thousand eight hundred and seventy-three) convertible warrants at an issue price of Rs. 480/- per warrant on preferential basis to the Promoter & Non-Promoter allottees.

The Company has received 25% of the issue price per warrant i.e. Rs.120/- (Rupees one hundred and twenty only) as upfront payment aggregating to Rs. 10,76,24,760/- (Rupees ten crore seventy-six lakh twenty-four thousand seven hundred and sixty) for allotment of 8,96,873 Convertible Warrants as per the terms of the issue.

Each Warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of face value of Rs. 10/- (Rupees Ten only) of the Company in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, subject to receipt of balance consideration of Rs. 360/- per warrant (being 75% of the issue price per warrant) from the allottees to exercise conversion option against each such warrant.

Further the Board has authorised Mr. Kamal Lunawath, Managing Director, Mr. Arun Abraham Rajan, Chief Executive Officer and/or Ms. Mary Belinda Jyotsna, Company Secretary & Compliance Officer of the Company to sign and submit all such necessary documents, forms, agreements and papers etc. to be submitted to the Stock Exchange, NSDL, CDSL, MCA and RTA and to do all such acts, deeds and things as may be required time to time.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-B**.



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The meeting commenced at 08.30 A.M and concluded at 09.20 A.M

The information in the above notice is also available on the website of the Company
www.arihantspaces.com

You are requested to take the above information on record and oblige.

Thanking you,

Yours Sincerely,

For **ARIHANT FOUNDATIONS & HOUSING LIMITED**



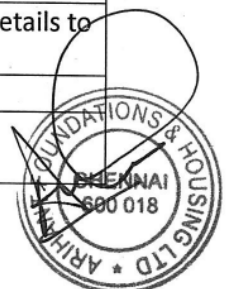
Arun Rajan

Chief Executive Officer

Encl: As above

Annexure A

S.No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	13,65,624 Equity Shares of face value of Rs.10/- each
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential issue of Equity shares allotted on a preferential basis through Private placement pursuant to Section 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 and rules made there read with Chapter V of SEBI (ICDR) Regulation 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The Board of Directors have approved allotment of 13,65,624 (thirteen lakh sixty-five thousand six hundred and twenty-four) equity shares on preferential basis to non-promoter category at an issue price of Rs.480/- (Rupees four hundred and eighty Only Only) each payable in cash ("Issue Price") including a Security Premium of Rs. 470/- for aggregate total consideration of Rs. 65,54,99,520/- (Rupees sixty five crore fifty four lakh ninety nine thousand five hundred and twenty Only)
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a	Name of the investors	Enclosed as Annexure-1
b	Post allotment of securities - outcome of the subscription, issue	Enclosed as Annexure-2



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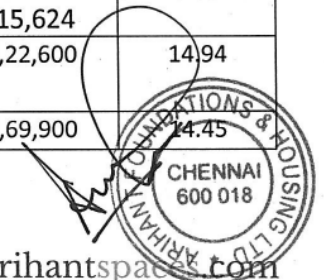
	price / allotted price (in case of convertibles),	
C	Issue Price	Equity Share of Face Value of Rs. 10 each at a Security Premium of Rs. 470 each (Issue Price INR 480).
d	Number of investors	As per Annexure 1
e	Nature of Consideration	Cash
f	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	N.A

Annexure 1

S.No	Name of the Allottee	Category	Number of equity shares allotted
1	M/s. Lotus Family Trust (Represented by its Trustees – Barclays Wealth Trustees (India) Private Limited)	Non-Promoter	6,82,812
2	Mr. Siddhartha Sacheti	Non-Promoter	3,41,406
3	Mr. Mithun Padam Sacheti	Non-Promoter	3,41,406
	Total		13,65,624

Annexure 2

S.No	Name of the Allottee	Pre issue holding	Equity Shares Allotted	% Post Preferential Issue of Equity Shares ¹	No. of Warrants allotted	Diluted Post Issue Shareholding Diluted No. of Equity Shares	Diluted % of Post Preferential Issue Capital ²
1	M/s. Lotus Family Trust (Represented by its Trustees – Barclays Wealth Trustees (India) Private Limited)	-	6,82,812	6.85	1,48,437	8,31,249	7.65
2	Mr. Siddhartha Sacheti	-	3,41,406	3.43	74,218	4,15,624	3.83
3	Mr. Mithun Padam Sacheti	-	3,41,406	3.43	74,218	4,15,624	3.83
4	Mr. Kamal Lunawath	*14,52,600	-	-	1,70,000	16,22,600	14.94
5	Mr. Vimal Lunawath	*13,99,900	-	-	1,70,000	15,69,900	14.45



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6	Mrs. Prerna B Jain	-	-	-	1,00,000	1,00,000	0.92
7	Mr. Arun Abraham Rajan	-	-	-	40,000	20,000	0.37
8	Mrs. Sonal Jain	-	-	-	45,000	45,000	0.41
9	Mr. H Pranay Marlecha	-	-	-	75,000	75,000	0.69
	Total	28,52,500	13,65,624	13.70	8,96,873	51,14,997	47.09

* Includes shares held jointly as First Holder of Shares.

Notes:

1. The percentage of post-issue equity shareholding is the expected shareholding in the Company, upon consummation of the allotment of the Equity Shares offered under the preferential issue [i.e., aggregate of the following: current outstanding equity shares (86,00,000) and proposed equity shares (13,65,624).
2. The diluted percentage of post-issue equity shareholding is the expected shareholding in the Company, upon consummation of the allotment of the Equity Shares offered under the preferential issue and assuming the conversion of current proposed warrants into equity shares [i.e., aggregate of the following: current outstanding equity shares (86,00,000), proposed equity shares (13,65,624) and proposed warrants (8,96,873).

Annexure B

S.No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	8,96,873 Warrants fully convertible into Equity Shares of face value of Rs.10/- each of the Company
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential issue of Warrants fully convertible into Equity shares allotted on a preferential basis through Private placement pursuant to Section 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 and rules made there read with Chapter V of SEBI (ICDR) Regulation 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The Board of Directors have approved allotment of 8,96,873 (eight lakh ninety-six thousand eight hundred and seventy-three only) Convertible Warrants on preferential basis to promoter & non-promoter category at an issue price of Rs.480/- (Rupees four hundred and eighty Only Only) each payable in cash ("Issue Price") including a Security Premium of Rs. 470/- for aggregate total consideration of Rs. 43,04,99,040/- (Rupees forty three crore four lakh ninety nine thousand and forty only)
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a	Name of the investors	Enclosed as Annexure-3
b	Post allotment of securities -	As per Annexure-2



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	outcome of the subscription, issue price / allotted price (in case of convertibles),	The warrants are having a validity of 18 months from the date of the allotment and any relevant occurrences during this time frame relevant disclosures under this point will be disseminated to the exchange. The 8,96,873 Warrants, which are convertible into fully paid Equity Shares having face value of Rs.10/- each, were offered and issued at a price of Rs.480/- per warrant ("Warrant Issue Price") as calculated in accordance with SEBI (ICDR) Regulation 2018.
C	Issue Price	Rs. 480/- per warrant of which an amount equivalent to 25% (Twenty-Five percent) of the Warrant price has been paid by the allottee to the Company at the time of allotment of the Warrants, and the balance 75% (Seventy-Five percent) of the Warrant price shall be payable to the Company at the time of allotment of the Equity Shares upon exercise of the option attached to the Warrant.
d	Number of investors	As per Annexure 3
e	Nature of Consideration	Cash
f	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	At present there is no requirement for any disclosure under this point. However, the same will be intimated upon receipt of request for conversion of warrants. The warrants are having a validity of 18 months from the date of the allotment and any relevant occurrences during this time frame relevant disclosures under this point will be disseminated to the exchange.
g	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	N.A

Annexure 3

S.No	Name of the Allottee	Category	Number of warrants allotted
1	Mr. Kamal Lunawath	Promoter	1,70,000
2	Mr. Vimal Lunawath	Promoter	1,70,000
3	Mr. Arun Abraham Rajan	KMP (Non-Promoter)	40,000
4	Mrs. Sonal Jain	Non-Promoter	45,000
5	Mrs. Prerna B Jain	Non-Promoter	1,00,000
6	M/s. Lotus Family Trust (Represented by its Trustees – Barclays)	Non-Promoter	1,48,437



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	Wealth Trustees (India) Private Limited)		
7	Mr. Siddhartha Sacheti	Non-Promoter	74,218
8	Mr. Mithun Padam Sacheti	Non-Promoter	74,218
9	Mr. Pranay Marlecha	Non-Promoter	75,000
	Total		8,96,873

