



CONTINUING STABILITY

**ARIHANT**  
SUPERSTRUCTURES LTD.  
CONTINUING STABILITY

07<sup>th</sup> November, 2023

<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: Outcome of Board Meeting No. 03/2023-24: Discl under Reg 30**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), this is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on 7<sup>th</sup> November 2023, has approved the following:

The brief details of the major business transacted at the Board Meeting were as follows:

**1) Issuance of Share Warrants on Preferential Basis:**

In accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), following securities are approved to be issued on a preferential basis ("Preferential Issue") subject to, approval of the Members of the Company:

- 20,90,000 warrants, each carrying a right to subscribe to 1 (one) equity share at an exercise price of INR 180.071/- per warrant aggregating to INR 37,63,48,390/- (Rupees Thirty-Seven Crores Sixty Three Lakhs Forty Eight Thousand Three Hundred Ninety only).

The further details required to be disclosed pursuant to regulation 30 of SEBI LODR Regulations is enclosed as Annexure -I to this letter.

**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



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**2) Approval for issue of Notice of Extra- Ordinary General Meeting**

The Board has approved convening of an Extra-Ordinary General Meeting of the members of the Company on Tuesday, 05<sup>th</sup> December 2023 at 11:30AM through Video Conferencing ("VC") / Other Audio Visual Means for seeking member's approval for Issue of Share Warrant on Preferential Basis as per clause I above. The record date for the EGM shall be 29<sup>th</sup> November 2023.

**Sub: O**

The Board meeting concluded at 4:30 PM.

You are requested to please take the same on record, and inform the Stakeholders accordingly.

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Thanking you,

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

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



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Annexure I

Details regarding the Issue of Share Warrant on Preferential Basis

Sr. No.	Particulars	Description		
1	Type of securities proposed to be issued	Warrants carrying a right to subscribe to 1 (one) equity share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 18 (Eighteen) months from the date of allotment of the Warrants.		
2	Type of issuance	Preferential allotment in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations") and other applicable laws.		
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	20,90,000 Warrants, at an exercise price of INR 180.071/- per warrant aggregating to INR INR 37,63,48,390/- (Rupees Thirty-Seven Crores Sixty Three Lakhs Forty Eight Thousand Three Hundred Ninety only) ("Warrant Price");		
4	<b>Details furnished in case of preferential issue:</b>			
i)	Name of the Investor/ Allottee	Name of Investors/Allotees	Category	Maximum No. of Warrants to be offered
		Monarch Comtrade Private Limited	Non-Promoter	20,00,000 Twenty Lakhs
		Nikunj Pravin Shah	Non-Promoter	50,000 Fifty Thousand
		Jignasa Nikunj Shah	Non-Promoter	40,000 Forty Thousand
		<b>TOTAL</b>		<b>20,90,000</b>

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ii	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Sr. No.	Name of proposed Allotted	No. of shares to be issued	Shareholding post allotment of Equity and exercise of warrants*	
					No. of Equity Shares	% of Holdings of total post issued Paid up Share Capital
		1.	Monarch Comtrade Private Limited	20,00,000	20,00,000	4.624%
		2.	Nikunj Pravin Shah	50,000	50,000	0.115%
		3.	Jignasa Nikunj Shah	40,000	40,000	0.092%
			<b>TOTAL</b>		<b>20,90,000</b>	<b>4.831%</b>
		*The number of shares mentioned in this column have been calculated assuming all the warrants issued to the proposed allottees will be converted fully.				
iii	Issue Price	Rs. 180.071/- per warrant as per provisions of Regulation 161(1) & Regulation 164(4) of SEBI ICDR Regulation.				
iii	In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument	Up to 20,90,000 (Rupees Twenty Lakhs and Ninety Thousand only) warrants at issue price of Rs. 180.071/- each, convertible into equal number of Equity Shares within a maximum period of 18 months from the date of allotment of such Warrants.				
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable				

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