



CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the **Extra-Ordinary General Meeting ("EGM")** No. 2023-24/01 of **ARIHANT SUPERSTRUCTURES LIMITED (the Company)** will be held on **Tuesday, 5th December, 2023 at 11:30 A.M. IST** through **Video Conferencing ("VC")** or **Other Audio Visual Means ("OAVM")**, to transact the following business. The Registered office of the Company shall be the deemed venue for the meeting.

SPECIAL BUSINESS:

Item No. 01: To consider and approve issuance of 20,90,000 (Twenty Lakh Ninety Thousand only) fully convertible equity share warrants of the company to the identified persons/entities

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made under the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up to date ("SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended up to date ("SEBI (LODR) Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("Takeover Regulations") as in force, the Foreign Exchange Management Act, 1999 as amended up to date and other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India and/ or any other competent authorities, as may be applicable in this regard (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors (which includes a committee of the Board thereof) of the Company as amended and subject to these approvals as above, the consent of the Members, is hereby granted to the Board to create, issue, offer and allot, in one or more tranches, on a preferential basis of **20,90,000 (Twenty Lakh Ninety Thousand Only) fully convertible equity share warrants ("Share Warrants")** convertible into, or exchangeable for, at an option of the proposed warrant allottees, in one or more tranches, in to 20,90,000 (Twenty Lakh Ninety Thousand only) equity shares of face value of INR 10/- (Indian Rupees Ten only) each, for cash at an **issue price of INR 180.071/-** as per Warrant (including a Floor Price) which is more than the price as determined by the Board in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations, 2018 ("Warrant Issue Price") for an amount not exceeding INR 376,348,390/- (Indian Rupees Thirty Seven Crores Sixty Three Lakhs Forty Eight Thousand Three Hundred and Ninety Only) and to issue fresh equity shares on the conversion of these share warrants on such terms and conditions as may be determined by the Board, in its absolute discretion, without seeking any further approval from the members in this



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25th 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



CONTINUING STABILITY

regard and in accordance with the provisions of Chapter V of the SEBI ICDR Regulations or other applicable laws to the following proposed warrant allottees:

Name of the proposed warrant allottee	Category	No. of warrants proposed to be issued
Monarch Comtrade Private Limited	Non-Promoter	20,00,000
Nikunj Pravin Shah	Non-Promoter	50,000
Jignasa Nikunj Shah	Non-Promoter	40,000
Total		20,90,000

“RESOLVED FURTHER THAT the relevant Date, as per the provisions of Chapter V of the SEBI ICDR Regulations, 2018 for the determination of issue/ exercise price for the issue of the share warrants/Equity Shares pursuant to the conversion of the warrants is Friday, 3rd November 2023, being the date 30 days prior to the date of passing of the Special Resolution by Members (*since the relevant date, 5th November 2023 falls on a holiday, the date preceding the holiday has been taken as relevant date*).”

“RESOLVED FURTHER THAT the minimum price of the Warrants and/or the equity shares (“floor price”) so issued shall not be less than the price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 for preferential issue, being the highest of the following:

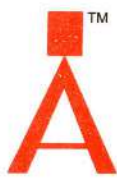
- the 90 trading Days’ volume weighted average price of the Company’s shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the “Relevant Date”; or
- the 10 trading Days’ volume weighted average prices of the Company’s shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the “Relevant Date”;

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the securities issued on a preferential basis under this issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The equity shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- The existing equity shares including equity shares arising from the exercise of the share warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 and be listed on the Stock Exchange(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).
- The share warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the members and the equity shares shall be allotted in dematerialized form within a period of 15 days from the exercise of option of conversion by the proposed allottees, provided that where the allotment of securities is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the share warrants and equity shares to be allotted on exercise of equity warrants on a





CONTINUING STABILITY

preferential issue basis shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. The share warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each share warrant issued
- ii. An amount equivalent to 25% of the share warrant issue price shall be payable at the time of subscription and allotment of each warrant and the balance 75% of the share warrant issue price shall be payable by the warrant holder against each Warrant within 18 months from the date of the issue of the share warrants but prior to exercising the right of conversion of the share warrants into equity shares. The amount paid against share warrants shall be adjusted / set-off against the issue price for the resultant equity shares.
- iii. The share warrant holders shall, subject to the SEBI (ICDR) Regulations, and other applicable rules and regulations be entitled to exercise the warrants in one or more tranches within a period of 18 (eighteen) months from the date of allotment of the warrants by issuing a written notice to the company specifying the number of warrants proposed to be exercised. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- iv. The share warrants and the equity shares allotted pursuant to exercise of such share warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 and be listed on the Stock Exchanges(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).
- v. The price determined above and the number of equity shares to be allotted on conversion of the share warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time and the Board of Directors (including any committee thereof) shall have the authority to make such adjustments and changes for ensuring due compliance with the provisions of the Acts, Rules and Regulations, as may be applicable without seeking further members' approval..
- vi. The share warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the share warrants holders.
- vii. The equity shares to be allotted on exercise of the share warrants shall be fully paid up and rank pari passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- viii. In the event the share warrants holder does not exercise the share warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the share warrants shall stand forfeited.
- ix. Apart from the said right of adjustment as stated in this resolution or under any regulations, the share warrants by themselves, until exercise of the conversion option and allotment of equity shares, do not give the share warrant holders thereof any rights akin to the shareholders of the company.





CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

“RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name(s) of the Investor be recorded for the issuance of invitation to subscribe to the Equity Shares and/ or Warrants and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Investors inviting them to subscribe to the equity shares and/or share warrants.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to procure such necessary listing, trading and other statutory approvals in respect of the aforementioned share warrants and equity shares in accordance with the Companies Act, SEBI Regulations and Listing Agreements and regulations, as applicable on issue, exercise and conversion of the share warrants.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification(s) to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem appropriate, without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the equity shares and/or share warrants and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary/ Chief Financial Officer or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

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

Parth Ashokkumar Chhajer
Whole Time Director
DIN: 06646333



Place: Mumbai

Date: 11th November 2023



CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

NOTES:

1. The Ministry of Corporate Affairs, Government of India ("MCA") has vide its circulars dated September 25, 2023; December 28, 2022; May 5, 2022; December 14, 2021; January 13, 2021; May 5, 2020; April 13, 2020; and April 8, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting/ Extra Ordinary General Meeting ("AGM/ EGM" or "Meeting") through Video Conferencing facility/ Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue.
2. Further, Securities and Exchange Board of India ("SEBI") vide its circulars dated October 07, 2023; January 5, 2023; May 13, 2022; January 15, 2021 and May 12, 2020 and other applicable circulars issued in this regard have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
3. In compliance with the provisions of the Companies Act, 2013 ("the Act") the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the EGM of the Company is being held through VC/OAVM. The deemed venue for the EGM shall be registered office of the Company.
4. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("Act"), relating to the Special Business under Item No. 1 mentioned above is annexed hereto.
5. Pursuant to the provisions of the Companies Act, 2013 ("Act") a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Institutional members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to scrutiniser@csdakamat.com with a copy marked to evoting@nsdl.co.in.
6. Members seeking any information with regards to the accounts or any matter to be placed at the EGM, are requested to write to the Company on or before 21st November 2023 through email on admin@iibf.org.in. The same will be replied by the Institute suitably at the EGM.
7. In compliance with the aforesaid MCA Circulars, the Notice of the EGM is being sent **only through electronic mode** to those Members whose email addresses are registered with the Institute. Members may note that the Notice will also be available on the Company's website www.iibf.org.in, websites of NSDL <https://www.evoting.nsdl.com>.
8. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. **Instructions for e-voting and joining the EGM are as follows:**
 1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM.



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25th 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



CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.

2. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.asl.net.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
6. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Friday, 1st December 2023 at 09:00 A.M. and ends on Monday, 4th December, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 28th November, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 28th November 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25th 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



CONTINUING STABILITY

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.





Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.





CONTINUING STABILITY

	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
------------	------------------



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25th 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



Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?





CONTINUING STABILITY

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders





CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rhs@csdakamat.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sanjeev Yadav at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cfo@asl.net.in/ cs@asl.net.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cfo@asl.net.in/ cs@asl.net.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25th 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



CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cfo@asl.net.in/](mailto:cfo@asl.net.in) investor@asl.net.in on or **before 28th November 2023**. The same will be replied by the company suitably at the EGM or post the EGM.

EXPLANATORY STATEMENT TO THE EGM NOTICE No. 2023-24/01

(Under Section 102 of Companies Act, 2013)

Item No. 01:

The Company proposes to offer, create, issue equity share warrants fully convertible into equity shares ("share warrants" or "warrants") as may be approved by the members, on a preferential basis, and either on a fully paid or partly paid basis.

The Board of Directors of the Company, in their meeting held on 7th November 2023, have granted their consent for the issue of 20,90,000 fully convertible equity share warrants and the same is subject to the necessary approvals of the shareholders in this General Meeting by means of a Special Resolution and such other statutory approvals, as may be applicable in this regard.

As per the provisions of Chapter V of the SEBI ICDR Regulations, for the determination of the floor price, the Relevant Date, as per the provisions of Chapter V of the SEBI ICDR Regulations, for the determination of issue/ exercise price for the issue of the share warrants/equity shares pursuant to the conversion of the warrants is Friday, 3rd November 2023, being the date 30 days prior to the date of passing of the Special Resolution by Members (*since the relevant date, 5th November 2023 falls on a holiday/ non-trading day, the date preceding the holiday has been taken as relevant date*).

Further to inform that entities belonging to Non- Promoter Group are also willing to subscribe the



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25th 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



CONTINUING STABILITY

warrants in the manner prescribed below.

Accordingly, it is proposed to offer, issue and allot:

Up to **20,90,000 (Twenty Lakhs Ninety Thousand)** fully convertible equity share warrants to the identified non-promoter persons/ entities at a price of **Rs. 180.071/- (Indian Rupees One Hundred and Eighty point Seventy One Only)** per share warrant aggregating up to **Rs.37,63,48,390/- (Indian Rupees Thirty Seven Crores Sixty Three Lakhs Forty Eight Thousand Three Hundred Ninety Only)** with a right to the warrant holder to apply for and be allotted equivalent number of equity shares of face value of Rs. 10/- (Rupees Ten only) of the company (Equity Shares) for each warrant within a period of 18 (Eighteen) months, in one or more tranches from the date of allotment of warrants.

In terms of Section 62 (read with section 42 of the Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI (ICDR) Regulations, 2018 as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the Preferential Issue requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

The following disclosures for the issue of warrants on preferential basis are made in accordance with the provisions of Section 62(1)(c) of the Companies Act, read with the Companies (Share Capital and Debentures) Rules, 2014, as amended till date and the applicable SEBI (ICDR) Regulations:

1. Objects of the Issue:

To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, exploring new initiatives, working capital, and other general corporate purposes by way of fresh issue of securities for cash.

2. Maximum Number of Securities proposed to be issued:

The Company intends to offer and issue up to 20,90,000 (Twenty Lakh Ninety Thousand) fully convertible equity share warrants of INR 10/- each. Each share warrant shall carry the right to the warrant holder to apply for and be allotted, subject to receipt of the issue price, equivalent number of equity shares of the company.

3. Amount which the company intends to raise by way of such securities

Total amount to be raised by the said issue is up to INR 37,63,48,390/- (Rupees Thirty Seven Crores Sixty Three Lakhs Forty Eight Thousand Three Hundred and Ninety Only).

4. Intent of Promoters / Directors / Key Management Persons / Senior Management to subscribe to the preferential issue:

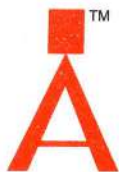
None of the Promoters, Directors, Key Management Persons or Senior Management persons of the company intend to subscribe to the preferential issue.

5. The price at which the allotment is proposed:

The Issue price per equity share warrant is INR 180.071/- per share warrant.

6. Basis on which the price has been arrived at:





CONTINUING STABILITY

The equity shares of the company are listed on the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with the SEBI (ICDR) Regulations. The trading volume of equity shares of the company was higher on the National Stock Exchange of India Limited ("NSE") during the preceding 90 trading days prior to the relevant date for computation of the issue price. Therefore the trading volume of the equity shares on the NSE has been considered to determine the issue price.

In terms of the provisions of Regulation 164 (1) of ICDR Regulations, the price at which Warrants and Equity Shares shall be allotted shall not be less than higher of the following:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b. the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

We also confirm that the Articles of Association of the Company does not contain any article which provides for particular method for determination of price in case of preferential issue.

Further, since the proposed allotment to any individual allottee or allottees acting in concert does not exceed 5% of the post issue fully diluted basis of the equity share capital, no requirement of a valuation report from a registered valuer is required.

7. Proposed time within which the preferential issue shall be completed:

The Company shall complete the allotment of the Equity Shares and Equity Warrants within a period of 15 (fifteen) days from the later of:

- i. date of the approval of this special resolution; or
- ii. receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the securities stated above to the Proposed Allottees).

Further, upon exercise of option to convert the warrant into equity shares by the proposed allottees, the Company shall issue and allot equivalent number of equity shares of the company within fifteen days of such exercise of conversion of warrant.

8. The shareholding pattern before and after completion of the proposed preferential issue would be as under:-

No	Category	Pre-Issue Share Capital of the Company		Post Issue Share Capital of the Company (Note 1)	
		No. of Shares held	% of the shareholding	No. of Shares held	% of the shareholding
A.	Promoters Holding				
1.	Indian				
	Individual	3,07,51,128	74.71	3,07,51,128	71.11
	Bodies Corporate	0	0	0	0
	Sub-Total	3,07,51,128	74.71	3,07,51,128	71.11
2.	Foreign	0	0	0	0
	Sub- Total (A)	3,07,51,128	74.71	3,07,51,128	71.11





CONTINUING STABILITY

B.	Non-Promoters Holding				
a)	Institutional	0	0	0	0
b)	Non-Institutional	0	0	0	0
	Trust	0	0	0	0
	Private Corporate Bodies	26,07,687	6.35	46,07,687	10.65
	Directors & their relatives	540	0	540	0
	Indian Public	63,15,078	15.34	64,05,078	14.80
	Others (including NRIs)	14,85,558	3.6	14,85,558	3.44
	Sub-Total (B)	1,04,08,863	25.29	1,24,98,863	28.89
	Grand Total	4,11,59,991	100	4,32,49,991	100

Note 1: The post issue share capital is calculated on the assumption of full and complete conversion of the 20,90,000 fully convertible equity share warrants of the company into equity shares

9. Undertakings:

- The Company agrees to re-compute the price of the specified securities in the terms of the provision of the SEBI ICDR 2018 regulation where it is required to do so.
- The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the convertible warrants / equity share issued upon conversion of warrants shall continue to be locked-in till the time such amount is paid by the allottees.

10. The relevant date on the basis of which price has been arrived at:

As per the provisions of Chapter V of the SEBI ICDR Regulations, for the determination of the floor price, the Relevant Date, as per the provisions of Chapter V of the SEBI ICDR Regulations, for the determination of issue/exercise price for the issue of the share warrants/equity shares pursuant to the conversion of the warrants is Friday, 3rd November 2023, being the date 30 days prior to the date of passing of the Special Resolution by Members (since the relevant date, 5th November 2023 falls on a holiday/ non-trading day, the date preceding the holiday has been taken as relevant date)

11. The class or classes of persons to whom the issue is proposed to be made, along with the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Category of Investor (Promoter Group/ Non-Promoter)	No. of Warrants be allotted	Issue Price for the Share warrants (INR)
Monarch Comtrade Private Limited	1. Himanshu Shah	Non-Promoter	20,00,000	360,142,000



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25th 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



CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

	2. Vaibhav Shah			
	3. Bankim Shah			
Jignasa Nikunj Shah	-	Non-Promoter	40,000	7,202,840
Nikunj Pravin Shah	-	Non-Promoter	50,000	9,003,550
TOTAL			20,90,000	37,63,48,390

12. The percentage (%) of Post Preferential Issue Capital that may be held by allottees consequent to the Preferential Issue:

No.	Name of Proposed Allottees	Pre Preferential Issue Holding	No. of Warrants to be allotted	Post Preferential Issue Holding (assuming full conversion of Warrants)	
				No. of Equity Shares	% of holdings of total post-issue paid-up share capital of the company
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%
TOTAL			20,90,000	20,90,000	4.831%

13. Change in control, if any:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares upon conversion of warrants allotted on preferential allotment.

14. Lock-In Period:

The share warrants allotted pursuant to the preferential issue and the further equity shares to be allotted upon exercise of the option of conversion by the warrant holders shall be subject to the lock-in for such period as specified under the provisions of the relevant SEBI (ICDR) Regulations, 2018. The proposed allottees have no pre-preferential shareholding in the company and hence there is no requirement for the lock-in of any pre-preferential holding in terms of the SEBI (ICDR) Regulations..

15. Disclosure specified in Schedule VI of SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower

Neither the Company nor its Promoters or Directors have been declared as willful defaulters or fraudulent borrowers or fugitive economic offenders as defined under the SEBI (ICDR) Regulations.

16. Other Terms and Conditions of the Issue:



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25th Floor, Plot No 13/1,
TTC Industrial Area, Thane Belapur Road,
Turbhe, Navi Mumbai, Maharashtra - 400705Tel.: 022 6249 3333
022 6249 3344Website : www.asl.net.in
Email : info@asl.net.in



CONTINUING STABILITY

- i. The share warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each share warrant issued
- ii. An amount equivalent to 25% of the share warrant issue price shall be payable at the time of subscription and allotment of each warrant and the balance 75% of the share warrant issue price shall be payable by the warrant holder against each Warrant within 18 months from the date of the issue of the share warrants but prior to exercising the right of conversion of the share warrants into equity shares. The amount paid against share warrants shall be adjusted / set-off against the issue price for the resultant equity shares.
- iii. The share warrant holders shall, subject to the SEBI (ICDR) Regulations, and other applicable rules and regulations be entitled to exercise the warrants in one or more tranches within a period of 18 (eighteen) months from the date of allotment of the warrants by issuing a written notice to the company specifying the number of warrants proposed to be exercised. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- iv. The share warrants and the equity shares allotted pursuant to exercise of such share warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and be listed on the Stock Exchanges(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).
- v. The price determined above and the number of equity shares to be allotted on conversion of the share warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time and the Board of Directors (including any committee thereof) shall have the authority to make such adjustments and changes for ensuring due compliance with the provisions of the Acts, Rules and Regulations, as may be applicable without seeking further members' approval..
- vi. The share warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the share warrants holders.
- vii. The equity shares to be allotted on exercise of the share warrants shall be fully paid up and rank pari passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- viii. In the event the share warrants holder does not exercise the share warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the share warrants shall stand forfeited.
- ix. Apart from the said right of adjustment as stated in this resolution or under any regulations, the share warrants by themselves, until exercise of the conversion option and allotment of equity shares, do not give the share warrant holders thereof any rights akin to the shareholders of the company.

17. Other Disclosures:



L51900MH1983PLC029643

Arihant Aura, B-Wing, 25th 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



CONTINUING STABILITY

- a. The Company is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations, 2018
- b. Neither the Company nor its Directors or Promoters have been declared as wilful defaulters or a fraudulent borrower as defined under the SEBI (ICDR) Regulations.
- c. The proposed allottees have not sold or transferred any equity shares during the 90 (ninety) trading days preceding the relevant date
- d. The Company is in compliance for continuous listing
- e. The number of persons to whom Preferential Allotment have already been made during the year, in terms of numbers of securities as well as price: Not Applicable, as the company has not made any preferential issue in the present financial year.
- f. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered value: Not Applicable as all shares are for cash consideration.
- g. Principal terms of assets charged as securities: Not Applicable
- h. Monitoring of Utilisation of Funds: As the issue size is less than INR 100 Crores, the provisions of Regulation 162A of the SEBI (ICDR) Regulations, is not applicable
- i. The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares which will be issued on conversion of the warrants. Such equity shares shall rank pari passu with all the existing shares of the company in all respects, including dividends.

18. Practicing Company Secretary's Certificate:

M/s. D A Kamat & Co., Practicing Company Secretaries (P. R. No: 1714/ 2022) have issued a certificate dated 11th November, 2023 confirming that the issue of the fully convertible equity share warrants is being made in accordance with the requirements of the SEBI (ICDR) Regulations.

For the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification(s) to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem appropriate, without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and/or Warrants and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

The Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Chief Financial Officer or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23 (1) (b), 42, 62 (1) (c) of the Act read with applicable rules thereto and





CONTINUING STABILITY

ARIHANT
SUPERSTRUCTURES LTD.
CONTINUING STABILITY

relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 1 in the accompanying notice for your approval.

None of the Promoters, Directors or any Key Managerial Personnel(s) of the Company or their respective relatives are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

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

Parth Ashokkumar Chhajer
Whole Time Director
DIN: 06646333



Place: Mumbai
Date: 11th November, 2023