

**Registered Office:** 302, Persipolis Building, Plot No. 74, Sector -17, Vashi, Navi Mumbai - 400703, Maharashtra, India,  
Phones: 022 - 41113333, Fax: 022-27882946, CIN: L51900MH1983PLC029643

## **POSTAL BALLOT NOTICE**

**Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014**

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Secretarial Standard 2 ("SS2") on General Meetings, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and pursuant to other applicable laws and regulations, that the resolutions appended below, are proposed to be passed by the Members through postal ballot (signifying assent / dissent by post or through electronic voting, i.e. e-voting).

The details of the proposed resolutions are as follows:

1. To Raise funds upto an amount not exceeding Rs. 300 Crores including premium if any; through issue of Securities.
2. To fix the Remuneration of Mr. Nimish Shah (DIN: 03036904), Whole-time Executive Director of the Company for the Year 2017-18.
3. To fix the Remuneration of Mr. Ashok Chhajer (DIN: 01965094) Managing Director of the Company for the Financial Year 2017-18.
4. To approve the proposed Material Related Party Transactions for the Year 2017-18.

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning the items and the reason thereof are annexed hereto with the Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed CS Rachana Shanbhag (Membership No. F8227), Company Secretary in Practice, Mumbai, as the Scrutinizer for Scrutinizing the postal ballot and e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self addressed Business Reply Envelope. Postage of such envelope will be borne and paid by the Company. Postal Ballot Form, if sent by courier or by registered post / speed post at the expense of the Member will also be accepted.

The Postal Ballot Forms may also be deposited personally at the address given on the self addressed Business Reply Envelope. The duly completed Postal Ballot Form should reach the Scrutinizer on or before closing of working hours on **Thursday, 10<sup>th</sup> August, 2017 (5.00 PM IST)** to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Further, the Company, in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 is pleased to provide the Members with the facility to exercise their rights to vote electronically, i.e. through e-voting facilities provided by National Securities Depository Limited (NSDL). Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic means'. The e-voting period shall commence at **9.00 a.m. on Wednesday, 12<sup>th</sup> July, 2017** and end at **5.00 p.m. on Thursday, 10<sup>th</sup> August, 2017**. References to postal ballot in this Postal Ballot Notice include votes received electronically (e-voting).

The Scrutinizer will submit her report to the Chairman or Company Secretary of the Company after the completion of the scrutiny of the postal ballot and e-voting. The result of the Postal Ballot shall be announced on or before **Saturday, 12<sup>th</sup> August, 2017**, at the Registered Office of the Company. The result would be declared and displayed at the Registered Office of the Company, intimated to NSDL and Stock Exchanges where the Company's securities are listed and displayed along with the Scrutinizer's report on the Company's website [www.asl.net.in](http://www.asl.net.in).

### **RESOLUTIONS:**

**Item No. 1: To Raise funds upto an amount not exceeding Rs. 300 Crores including premium if any; through issue of Securities:**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Sections 23,42, 62 and 71 and other applicable provisions of the Companies Act, 2013, if any; and the rules framed thereunder, including any amendment thereto or statutory modification(s) or re-enactment(s) thereof for the time being in force ("**Companies Act, 2013**") , the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("**SEBI Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the provisions of the Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 ("**FEMA Regulations**") or the Depository Receipt Scheme, 2014 as amended from time to time and such other statutes, notifications, clarifications, circulars, rules and regulations as may be applicable and relevant, as amended from time to time, issued by the Government of India

("GOI"), the Reserve Bank of India ("RBI"), Real Estate Regulatory Authority ("RERA"), the Securities and Exchange Board of India ("SEBI"), the stock exchanges where the Equity Shares of the Company are listed ("Stock Exchanges") and any other appropriate authorities, institutions or bodies, as may be applicable and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into by the Company with each of the Stock Exchanges, and subject to such approvals, consents, permissions and sanctions, if any, of the GOI, RBI, RERA, SEBI, Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction, which may be agreed/ accepted by the Board of Directors (hereinafter referred to as the "Board" which shall be deemed to include any committee thereof, constituted or to be constituted to exercise its powers conferred by this resolution), consent of the shareholders be and is hereby accorded to the Board in its absolute discretion, to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares, Global Depository Receipts ("GDRs"), American depository receipts ("ADRs"), foreign currency convertible bonds ("FCCBs"), non-convertible debentures with or without warrants, preference shares convertible into Equity Shares, other financial instruments convertible into Equity Shares (including warrants or otherwise, in registered or bearer form), any security convertible into Equity Shares with or without voting/special rights, securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares, including the issue and allotment of Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as "Securities") or any combination of Securities, up to Rs. 300 Crores (Rupees Three Hundred Crores only) or equivalent thereof in one or more foreign currencies and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through public issue(s) of prospectus, private placement(s) and Qualified Institutions Placement ("QIP") follow on offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., in one or more tranches, whether Indian rupee denominated or denominated in foreign currency, to residents and/or non-residents and/or Indian and / or multilateral financial institutions/ banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, Qualified Institutional Buyers as defined under the SEBI Regulations ("QIBs"), qualified foreign investors, Foreign Institutional Investors ("FIIs"), Foreign Portfolio Investors ("FPIs"), Foreign Corporate Bodies (FCBs)/Companies/Mutual Funds/Pension Funds/Venture Capital Funds/Banks, alternative investment funds, insurance companies, to all or any other category of investors who are authorized to invest in the Securities of the Bank as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether shareholders of the Company or not as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) either in foreign currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate, and as may be permitted under applicable law from time to time.

**FURTHER RESOLVED THAT**, pursuant to the provisions of Section 62 and all other applicable provisions and rules prescribed therein of the Act, the provisions of Chapter VIII of the SEBI Regulations; and the provisions of the FEMA, the FEMA Regulations, the Board may at its absolute discretion, issue, offer and allot Securities of an aggregate amount upto Rs. 300 Crores (Rupees Three Hundred Crores Only) or equivalent thereof in one or more foreign currency and/or Indian rupees inclusive of such premium, as specified above, to QIB pursuant to a QIP, as provided under Chapter VIII of the SEBI Regulations and such Securities shall be fully paid up and the allotment of such Securities shall be completed within 12 (twelve) months from the date of the shareholders resolution approving the proposed issue or such other time as may be allowed by the SEBI Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula of the aforementioned SEBI Regulations.

**FURTHER RESOLVED THAT**, the Board may, at its sole discretion, offer a discount of not more than five percent (or such other percentage as permissible under applicable law) on the floor price so calculated for the QIP, as permitted under SEBI Regulations and further, subject to the provisions of applicable laws, price determined for the QIP shall be subject to appropriate adjustments as per the provisions of Regulation 85(4) the SEBI Regulations, if required.

**FURTHER RESOLVED THAT**, the Equity Shares proposed to be issued through the QIP in accordance with the Chapter VIII of the SEBI Regulations and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects including dividend.

**FURTHER RESOLVED THAT**, without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and transferability thereof in accordance with the applicable laws & prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

**FURTHER RESOLVED THAT**, any issue of Securities by way of a QIP shall be at a price which is not less than the price determined in accordance with the pricing formula provided under the SEBI Regulations (the "QIP Floor Price") and that the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI Regulations, if required.

**FURTHER RESOLVED THAT**, the relevant date for determining the price of the Equity Shares to be allotted pursuant to the QIP, if any, shall mean, the date of the meeting in which the Board or a committee thereof decides to open the proposed issue, and in the manner as provided under Chapter VIII of the SEBI Regulations and in case Securities are convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

**FURTHER RESOLVED THAT**, in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993, or the Depository Receipt Scheme, 2014, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

**FURTHER RESOLVED THAT**, for the purpose of giving effect to the above resolutions, the Board (or committee appointed by it thereof) be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval for the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, redemption period, listings on one or more overseas stock exchanges, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any Securities as may be required either on *paripassu* basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**FURTHER RESOLVED THAT**, the Board be and is hereby authorized to engage/appoint the Lead Manager, Legal Advisors, Underwriters, Guarantors, Depositories, Custodians, Registrars, Stabilizing Agent, Trustees, Bankers, Advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, certificates, declarations, undertakings, applications etc. with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s). We hereby also give our approval for any engagements/ appointments which may have already been entered into for the purpose of giving effect to the resolutions as proposed in this notice.

**FURTHER RESOLVED THAT**, the Board be and is hereby authorized to do such acts, deeds and matters as may be necessary and also to delegate all or any of the powers conferred on its by or under this Resolution to any committee of the Board or to any Director of the Company, any other officer(s) or employee(s) of the Company or any professional as it may consider appropriate in order to give effect to this Resolution.”

**Item No. 2: To fix the Remuneration of Mr. Nimish Shah (DIN: 03036904), Whole-time Executive Director of the Company for the Year 2017-18**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government, if necessary, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, the consent of the Shareholders be and is hereby accorded for the increase in the remuneration of Mr. Nimish Shah (DIN: 03036904), Whole-time Executive Director of the Company from Rs. 4,260,000/- (Rupees Forty Two Lakh Sixty Thousand Only) to Rs. 5,000,000/- (Rupees Fifty Lakh Only) per annum for a period of one year i.e. with effect from 13<sup>th</sup> April, 2017 to 12<sup>th</sup> April, 2018.

**FURTHER RESOLVED THAT**, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include any duly authorised Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) to revise the remuneration payable to Mr. Nimish Shah, Whole-time Executive Director of the Company, within the limits specified under the Companies Act, 2013.

**FURTHER RESOLVED THAT**, the remuneration payable to Mr. Nimish Shah (including the salary, commission, perquisites, benefits and amenities) shall not exceed the limits laid down in Section 197 and 198 of the Act, including any statutory modification(s) or re-enactment thereof.

**FURTHER RESOLVED 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, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

**Item No. 3: To fix the Remuneration of Mr. Ashok Chhajer (DIN: 01965094), Managing Director of the Company for the Financial Year 2017-18**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government, if necessary, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and approval of the Audit Committee, the consent of the Shareholders be and is hereby accorded for the increase in the remuneration of Mr. Ashok Chhajer (DIN: 01965094), Managing Director of the Company from Rs. 2,400,000/- (Rupees Twenty Four Lakh Only) to Rs. 5,500,000/- (Rupees Fifty Five Lakh Only) per annum for the Financial Year 2017-18 i.e. with effect from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

**FURTHER RESOLVED THAT**, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly authorised Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) to revise the remuneration payable to Mr. Ashok Chhajer, Managing Director of the Company, within the limits specified under the Companies Act, 2013.

**FURTHER RESOLVED THAT**, the remuneration payable to Mr. Ashok Chhajer (including the salary, commission, perquisites, benefits and amenities) shall not exceed the limits laid down in Section 197 and 198 of the Act, including any statutory modification(s) or re-enactment thereof.

**FURTHER RESOLVED 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, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

**Item No. 4: To approve the proposed Material Related Party Transactions for the Year 2017-18**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

**"RESOLVED THAT**, pursuant to the Regulation 2(zc) and 23(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof and any rules thereunder for the time being in force), and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary and pursuant to the approval of the Audit Committee, the consent of the Shareholders be and is hereby accorded to Board of Directors of the Company for the Material Related Party Transactions proposed to be entered in the Year 2017-18 as per details as set out under item no. 4 of the Explanatory Statement annexed to this Notice with Related Parties as defined under various provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**FURTHER RESOLVED THAT**, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to finalize the terms and to execute agreements, deeds or writings required to be executed in relation to the proposed Material Related Party Transactions and to do all acts, things and deeds as may be deemed necessary to give effect to this resolution."

**By Order of the Board of Directors  
For Arihant Superstructures Limited**

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

**Place: Navi Mumbai  
Date: 29<sup>th</sup> June, 2017**

**Notes**

1. The statement pursuant to Section 102 (1) of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, 30<sup>th</sup> June, 2017. Members who do not hold shares as on the cut-off date may treat this Notice for information purpose only.
3. The Postal Ballot Notice along with Postal Ballot Form is being sent to Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants / the Company's Registrar and Transfer Agent. For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with postage prepaid self addressed Business Reply Envelope. A copy of the Postal Ballot Notice along with the Postal Ballot Form is available on the website of the Company on [www.asl.net.in](http://www.asl.net.in)
4. Members, whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, 30<sup>th</sup> June, 2017** will be considered for the purpose of ballot / e-voting.
5. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form shall be treated as invalid.
7. Members who have received Postal Ballot Notice by email and who wish to vote through physical Postal Ballot Form or Members who are desirous of obtaining a duplicate Postal Ballot Form, may send an e-mail to [investor@asl.net.in](mailto:investor@asl.net.in)/[cs@asl.net.in](mailto:cs@asl.net.in), [info@adroitcorporate.com](mailto:info@adroitcorporate.com). The Registrar and Transfer Agents / Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
8. In compliance with Section 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolution through the e-voting facility provided by NSDL. The instructions for electronic voting are annexed to this Notice.
9. A Member cannot exercise his / her vote through proxy on Postal Ballot.
10. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Notice and Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer on or before **Thursday, 10<sup>th</sup> August, 2017 (5.00 PM IST)**. The postage of such envelope will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members

will also be accepted. If any postal ballot is received after close of working hours on **Thursday, 10<sup>th</sup> August, 2017 (5.00 PM IST)**, it will be considered that no reply from the Member has been received.

11. The Scrutinizer will submit her report to the Chairman or Company Secretary after the completion of scrutiny, and the result of the voting by Postal Ballot (including E-Voting) will be announced on or before **Saturday, 12<sup>th</sup> August 2017**, at the Registered Office of the Company at **302, Persepolis Building, Plot No. 74, Sector 17, Vashi, Navi Mumbai-400703**. The result would be declared and displayed at the Registered Office of the Company, intimated to NSDL and Stock Exchanges where the Company's securities are listed and displayed along with the Scrutinizer's report on the Company's website i.e. [www.asl.net.in](http://www.asl.net.in).
12. The last date of receipt of the Business Reply Envelope with Postal Ballot Form, is **Thursday, 10<sup>th</sup> August, 2017 (5.00 PM IST)**, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
13. All the documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during working hours on all working days from the date of dispatch of the Notice till **Thursday, 10<sup>th</sup> August, 2017 (5.00 PM IST)**.

#### **Voting through electronic means**

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

1. Members whose e-mail IDs are registered with the Company / Depository Participant(s) will receive an email from NSDL informing them of their user ID and password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
  - a. Open the PDF file titled 'Arihant Superstructures Limited- Postal Ballot.pdf', using your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password.  
The said PDF file contains your user ID and password for e-voting. Please note that this password is an initial password. If you are already registered with NSDL for e-voting, you will not receive this PDF file, you can use your existing user ID and password for Login. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com). The existing user-ID is your Demat Account number which is (DP-ID + CLIENT-ID). For e.g.: In case the DP ID is IN600570 and Client ID is 20004951 then User-ID will be IN60057020004951.
  - b. Open the Internet browser and type the following URL: <https://www.evoting.nsd.com>.
  - c. Click on Shareholder – Login.
  - d. Enter the user ID and password (the initial password noted in step (a) above). Click on Login.
  - e. The Password change menu will appear. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or combination of the two. Please take utmost care to keep your password confidential.
  - f. Once, the e- voting home page opens, click on e- voting > Active Voting Cycles.
  - g. Select 'EVEN' (E-Voting Event Number) of "Arihant Superstructures Limited" Once you select the number, the Cast Vote page will open. Now you are ready for e-voting. Members can cast their vote online from **Wednesday, 12<sup>th</sup> July, 2017 (9.00 AM IST)** till **Thursday, 10<sup>th</sup> August, 2017 (5.00 PM IST)**.
  - h. Cast your vote by selecting your favored option and click 'submit'. Also click 'Confirm' when prompted. Upon confirmation, the message 'Vote cast successfully' will be displayed. Please note that once your vote is cast, it cannot be modified.
  - i. Institutional Members (i.e. members other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant board resolution / authorization letter etc., together with the attested specimen signature(s) of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer's e mail id: [rhsassociates1@gmail.com](mailto:rhsassociates1@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. For Members whose email IDs are not registered with the Company / Depository Participant(s) and who have received the physical Postal Ballot Forms, the following instructions may be noted:
  - a. The initial password is provided at the bottom of the Postal Ballot Form.
  - b. Please follow all the steps from a. to i. mentioned above, in point 1 order to successfully cast your vote.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e- voting user manual for Members available in the 'Downloads' section of [www.evoting.nsd.com](http://www.evoting.nsd.com).
4. 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 Password' option available on the site to reset the password.
5. The e-voting period commences on from **Wednesday, 12<sup>th</sup> July, 2017 (9.00 AM IST)** till **Thursday, 10<sup>th</sup> August, 2017 (5.00 PM IST)**. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date, i.e. **Friday, 30<sup>th</sup> June, 2017**, may cast their vote electronically. The e- voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.
6. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the relevant date, i.e. **Friday, 30<sup>th</sup> June, 2017**.

## **EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013):**

### **Item No. 1:**

The Board is seeking an enabling resolution for raising capital by way of public or private placement including QIP to strengthen the capital base of the Company, implementation of Ongoing Projects, acquisition of land parcels, working capital requirement, repayment of existing indebtedness of the Company, expansion of the existing business of the Company and to fund general corporate purposes.

The fund raising may be through a mix of equity/equity linked instruments, as may be deemed appropriate. Shareholders' approval is sought for the issue of Equity Shares or such other securities linked to or convertible into Equity Shares or depository receipts of the Company. Shareholders' approval is sought for issuing any such instrument as the Board may deem appropriate to parties who may or may not be an existing shareholder of the Company. Whilst no specific instrument has been identified at this stage, in the event the Company issues any equity linked instrument, the issue will be structured in a manner such that the additional equity share capital/securities that may be issued pursuant to the above resolution would not be more than Rs. 300 Crores (Rupees Three Hundred Crores Only) including premium. The equity shares, if any, allotted on issue/conversion of Securities shall rank in all respects pari-passu with the existing Equity Shares of the Company.

The Company may issue securities by way of a QIP in terms of Chapter VIII of the SEBI Regulations. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the securities will be decided by the Board or a Committee constituted by the Board for this purpose, based on an analysis of the specific requirements after consulting all concerned. Therefore, the proposal seeks to confer upon the Board/the committee of the Board the absolute discretion to determine the terms of issue in consultation with the Lead Manager to the issue.

As per Chapter VIII of the SEBI Regulations, an issue of securities on QIP basis shall be made at a price not less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchanges during the two weeks preceding the 'relevant date'. The Board/the Committee of the Board may, at its absolute discretion, issue securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the 'floor price' as determined in terms of the SEBI Regulations subject to provisions of Section 53 of the Companies Act, 2013.

As the pricing of the offer cannot be decided except at a later stage, it is not possible to state the price of securities to be issued. However, the same would be in accordance with the provisions of the SEBI Regulations, the Companies Act, 2013, or any other guidelines/regulations/consents as may be applicable or required.

In case of issue of convertible bonds and/or equity shares through depository receipts, the price will be determined on the basis of the current market price and other relevant guidelines.

The "relevant date" for the above purpose, shall be:

- i. in case of allotment of equity shares, the date of meeting in which the Board/Committee decides to open the proposed issue;
- ii. in case of allotment of eligible convertible securities, either the date of the meeting in which the Board/Committee decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

The Stock Exchanges for this purpose are the BSE Limited and National Stock Exchange of India Limited.

In case of QIP issuance the proposed special resolution shall be valid for a period of 12 months from the date of shareholders' approval, before which the Company is required to complete the allotments under the authority of said resolution.

The Board recommends the resolution for approval of the shareholders as a Special Resolution. None of the Directors and Key Managerial Personnel(s) of the Company or their relatives are directly or indirectly concerned or interested in this Resolution.

### **Item No. 2:**

Mr. Nimish Shah was appointed as a Whole-time Executive Director of the Company, on 13<sup>th</sup> April, 2015 under Companies Act, 2013 and his appointment was approved by the Shareholders in the AGM held on 25<sup>th</sup> September, 2015 for a period of five years. Mr. Nimish Shah is contributing immensely in the business activities of the Company and is guiding the Company in its expansion activities.

Considering the increased scope of work being handled by Mr. Nimish Shah and the prevalent standards in the industry for payment of professional Directors of such experience, the Board on the recommendation of the Nomination and Remuneration Committee and on approval of Audit Committee, it is hereby proposed to increase the remuneration payable to Mr. Nimish Shah as stated in the Resolution. No other terms and conditions of the appointment are being revised or modified and hence have not been repeated in this Notice. Accordingly, the resolution for the revision in the remuneration for a period of 1 year i.e. from 13<sup>th</sup> April, 2017 to 12<sup>th</sup> April, 2018, is being placed before the Members for their approval.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the increase in remuneration payable to Mr. Nimish Shah is now being placed before the Members for their approval by way of Special Resolution.

The Board of Directors recommends the resolution for the approval of the Members as a Special Resolution. Apart from Mr. Nimish Shah, who would be interested in this resolution, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and relatives of the Directors and KMP are, in any way, concerned or interested, financially or otherwise, in these items, except to the extent of their shareholding interest, if any, in the Company.

The statement of additional information required to be disclosed as per Secretarial Standard 2 issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

**Item No. 3:**

Mr. Ashok Chhajer was appointed as a Managing Director of the Company on 15<sup>th</sup> January, 2014 under Companies Act, 2013 and his appointment was approved by the Shareholders in the AGM held on 26<sup>th</sup> September, 2013 for a period of five years. The original date of appointment of Mr. Ashok Chhajer was 15<sup>th</sup> January, 2009. During the 8 years of his tenure so far, Mr. Ashok Chhajer has, contributed immensely for the business activities of the company and to guide the Company in its expansion activities.

The Shareholders are also requested to note, that the appointment of Mr. Ashok Chhajer, in the AGM held on 26<sup>th</sup> September 2013 was on the same terms and conditions and remuneration as was approved by the Shareholders in their initial approval in 2009. Accordingly, considering there has been no revision in the remuneration of Mr. Ashok Chhajer during his tenure and keeping in mind the progress and increase in the profits earned by the Company under his dynamic leadership, the Nomination and Remuneration Committee has recommended an increase in the remuneration payable to the Managing Director of the Company.

On the recommendation of Nomination and Remuneration Committee and on approval of Audit Committee, it is hereby proposed to increase the remuneration payable to Mr. Ashok Chhajer for the Financial Year 2017-18, i.e from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, as stated in this Resolution. No other terms and conditions of the appointment are being revised or modified and hence have not been repeated in this Notice.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the increase in remuneration payable to Mr. Ashok Chhajer is now being placed before the Members for their approval by way of Special Resolution.

The Board of Directors recommends the resolution for the approval of the Members as a Special Resolution. Apart from Mr. Ashok Chhajer, who would be interested in this resolution, none of the other Directors, Key Managerial Personnel (“KMP”) of the Company and relatives of the Directors and KMP are, in any way, concerned or interested, financially or otherwise, in these items of businesses, except to the extent of their shareholding interest, if any, in the Company.

The statement of additional information required to be disclosed as per Secretarial Standard 2 issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

**Item No. 4:**

The Company proposes to enter into certain business transactions with its Subsidiary Companies, Directors and Key Managerial Personnels and Entities in which Directors and KMPs / Relatives of Directors and KMPs have significant influence, for Year 2017-18 which are of value exceeding 10% of the Annual Consolidated Turnover of the Company. The details of such transactions are mentioned below:

**Details of transactions:**

| Sr. No. | Nature of transactions  | Maximum Amount of Transactions for the Year 2017-18 | Related Party and Relationship   |
|---------|---|---|----------------------------------|
| 1       | Sale, purchase or supply of goods or materials use in construction of Flats/Buildings | 100 Cr.   | Mentioned in Attached Annexure A |
| 2       | Selling or otherwise disposing of, or buying of property                              | 100 Cr.   | Mentioned in Attached Annexure A |
| 3       | Leasing of property   | 100 Cr.   | Mentioned in Attached Annexure A |
| 4       | Availing or rendering of any services   | 100 Cr.   | Mentioned in Attached Annexure A |
| 5       | Giving loan to Subsidiaries and Group Companies                                       | 100 Cr.   | Mentioned in Attached Annexure A |
| 6       | Loan given by KMP/Director to Company   | 50 Cr.  | Mentioned in Attached Annexure A |

**Enc.: Annexure A****Annexure A****Details of Related Party and Relationship**

| Sr. No. | Name of Related Party                 | Relationship   |
|---------|---------------------------------------|--|
| 1       | Arihant Aashiyana Private Limited     | Subsidiary Company   |
| 2       | Arihant Abode Limited                 | Subsidiary Company   |
| 3       | Arihant Vatika Realty Private Limited | Subsidiary Company   |
| 4       | Arihant Gruhnirman Private Limited    | Subsidiary Company   |
| 5       | Arihant Technoinfra Private Limited   | Enterprises in which Directors and KMPs have significant influence                     |
| 6       | Adinath Realty Private Limited        | Enterprises in which Directors and KMPs have significant influence                     |
| 7       | Ashok Chhajer and his Relatives       | Managing Director/Promoter/KMP   |
| 8       | Nimish Shah and his Relatives         | Whole Time Director  |
| 9       | Akshay Agarwal and his Relative       | Director in Subsidiary Companies and Enterprises in which he has significant influence |

The Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirement), Regulations 2015 and any other applicable provisions of the Companies Act, 2013 if any; defines the term “Material Related Party Transaction”. It provides that all related party transactions shall be considered as “Material” if the transaction entered with or transactions to be entered individually or taken together with a Related Party along with previous transactions during a Financial Year exceeds 10% of the Annual Consolidated Turnover of the Company as per the last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting.

Members may note that based on the criteria as mentioned above in the SEBI (Listing Obligation and Disclosure Requirement), Regulations 2015, transactions proposed to be entered into for the Year 2017-18 are "Material" and therefore requires approval of the Shareholders by means of Resolution.

The Rate of interest on loans as contemplated above shall not be lower than the prevailing market rates, as per the provisions of Section 186 of the Companies Act, 2013.

The Audit Committee has approved the above said related party transaction and has noted that these transactions are in the ordinary course of Business and are at arm's length basis.

Hence, the proposed transactions to be entered for Year 2017-18 are placed before the shareholders for their approval.

Except Mr. Ashok Chhajer Chairman and Managing Director and Mr. Nimish Shah, Whole-time Director, of the Company none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in the resolution as set out at item No. 4 of the Notice.

The Board of Directors recommends the resolution for the approval of the Shareholders as a Special Resolution.

### DISCLOSURES UNDER SECRETARIAL STANDARD – 2 ISSUED BY ICSI (FOR ITEM NO. 2 AND 3)

|   |   |  |
|---|---|--|
| <b>Name</b>   | Mr. Nimish Shah<br>(DIN: 03036904)  | Mr. Ashok Chhajer<br>(DIN: 01965094)   |
| <b>Age</b>  | 43  | 47   |
| <b>Qualification</b>  | B.E. (Civil)  | BSC  |
| <b>Experience</b>   | Real Estate   | Real Estate  |
| <b>No. of Shares held</b>   | NIL   | 22170157   |
| <b>Terms &amp; Conditions</b>   | There are no change or modifications in the Terms and Conditions except revision in the Remuneration. |  |
| <b>Remuneration Last Drawn</b>  | Rs. 4,260,000/- p.a.  | Rs. 2,400,000/- p.a.   |
| <b>Remuneration sought to be paid</b>                                       | Rs. 5,000,000/- p.a.  | Rs. 5,500,000/- p.a.   |
| <b>Number of Board Meetings attended during the year</b>                    | 3   | 4  |
| <b>First Date of Appointment</b>  | 13 <sup>th</sup> April, 2010  | 15 <sup>th</sup> January, 2009   |
| <b>Date of Appointment in current terms</b>                                 | 13 <sup>th</sup> April, 2015  | 15 <sup>th</sup> January, 2014   |
| <b>Relationship with other Directors/ Manager/ Key Managerial Personnel</b> | NIL   | NIL  |
| <b>Membership/ Chairmanship of other Companies in India</b>                 | NIL   | NIL  |
| <b>Directorships held in other Companies in India</b>                       | NIL   | <ol style="list-style-type: none"> <li>1. Abhinandan Agrofarms Private Limited</li> <li>2. Arihant Anandi Realty Private Limited</li> <li>3. Arihant Universal Realty Private Limited</li> <li>4. Arihant Technoinfra Private Limited</li> <li>5. Arihant Dwellcons Private Limited</li> <li>6. Arihant Aashiyana Private Limited</li> <li>7. Arihant Gruhnirman Private Limited</li> <li>8. Arihant Dream Houses Private Limited</li> <li>9. Adinath Realty Private Limited</li> <li>10. Arihant Paradise Realty Private Limited</li> <li>11. Arihant Vatika Realty Private Limited</li> <li>12. Arihant Abode Limited</li> </ol> |

**Registered Office:** 302, Persipolis Building, Plot No. 74, Sector -17, Vashi, Navi Mumbai - 400703, Maharashtra, India,  
Phones: 022 - 41113333, Fax: 022-27882946, CIN: L51900MH1983PLC029643

## POSTAL BALLOT FORM

**Serial No:** \_\_\_\_\_

1. Name and Registered Address of the sole/first named Shareholder/ Member/ Beneficial Owner :
  
2. Name of the Joint Shareholder(s)/ Members/Beneficial Owner(s) :
  
3. Registered Folio No./ DP ID No./ Client ID No :
  
4. Number of Shares held :
  
5. EVEN No. : 106455
  
6. User ID :
  
7. Password :

I/We hereby exercise my/our vote in respect to the following Special resolutions to be passed through Postal Ballot/E-voting for the business stated in the Notice of the Company dated 29<sup>th</sup> June, 2017 by sending my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below.

| Sr. No. | Description  | No of Shares | I/We assent to the resolution (FOR) | I/We dissent to the resolution (AGAINST) |
|---------|--|--------------|-------------------------------------|--|
| 1       | To raise funds upto an amount not exceeding Rs. 300 Crores including premium if any; through issue of Securities.              |              |                                     |  |
| 2       | To fix the Remuneration of Mr. Nimish Shah (DIN: 03036904), Whole-time Executive Director of the Company for the Year 2017-18. |              |                                     |  |
| 3       | To fix the Remuneration of Mr. Ashok Chhajer (DIN: 01965094), Managing Director of the Company for the Financial Year 2017-18. |              |                                     |  |
| 4       | To approve the proposed Material Related Party Transactions for the Year 2017-18.  |              |                                     |  |

**Place:** \_\_\_\_\_

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

\_\_\_\_\_  
**Signature of Shareholder/ Beneficial Holder**

**Please read the instructions printed overleaf carefully before exercising your vote.**

## GENERAL INSTRUCTIONS

1. This Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
3. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through ballot to declare the final result for each of the resolutions forming part of the Notice.
4. The facility of e-voting and voting by ballot is available ONLY to the members of the company, who hold shares as on the cut-off date viz 30<sup>th</sup> June, 2017. Other members may treat this Form as for information purpose only.
5. The results declared along with Scrutinizer's Report, shall be placed on the Company's website [www.asl.net.in](http://www.asl.net.in) and on the website of the National Securities Depository Limited <https://www.evoting.nsdl.com> within Two (2) days of the passing of the Resolutions at the Postal Ballot of the Company i.e. on **Saturday, 12<sup>th</sup> August, 2017** and communicated to the Stock Exchanges, where the shares of the Company are listed.

### PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE BY USING THE BALLOT FORM

- a. Voting rights are reckoned on the basis of the shares registered in the names of the Members/Beneficial Owners as on the cut off date viz **30<sup>th</sup> June, 2017**.
- b. Please complete and sign the Ballot Form and return the form in the self-addressed Business Reply envelope so as to reach the Scrutinizer, CS Rachana Shanbhag (Membership No. F8227), Company Secretary in Practice, Mumbai, as appointed by the Board of Directors of the Company on or before **10<sup>th</sup> August, 2017 (5.00 p.m.)**.
- c. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
- d. In case the shares are held by companies/ bodies corporate, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution together with their specimen signatures authorizing their representative.

A Member may request for a duplicate Ballot Form, if so required, by sending an email to [info@adroitcorporate.com](mailto:info@adroitcorporate.com) or [investor@asl.net.in](mailto:investor@asl.net.in) or [cs@asl.net.in](mailto:cs@asl.net.in).

Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. The Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.

The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.

### PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE BY E-VOTING

The Members are requested to participate in the e-Voting facility provided by the Company in terms of provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The e-voting instructions are provided in the Notes to the Postal Ballot Notice dated 29<sup>th</sup> June, 2017. The e-voting instructions are also available on the website of the Company on [www.asl.net.in](http://www.asl.net.in) and on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

The e-voting USERID and Password is provided with the Postal Ballot Notice. Existing NSDL users, may login using their existing USERID and passwords. In case of any difficulty or assistance, the members are requested to contact the Company Secretary on [cs@asl.net.in](mailto:cs@asl.net.in) or the Registrar & Transfer Agent on [info@adroitcorporate.com](mailto:info@adroitcorporate.com)

### OTHER INSTRUCTIONS:

The votes of the Members whose ballot forms are received not later than the close of working hours on **Thursday, 10<sup>th</sup> August, 2017 (5.00 PM IST)**, and the members who cast their votes electronically after the period of e-voting, shall not be considered. The Scrutinizers' decision in all respects stands final.