



CONTINUING STABILITY

**ARIHANT**  
SUPERSTRUCTURES LTD.  
CONTINUING STABILITY

30.06.2017

<b>Corporate Relations Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  Scrip Code: 506194 Class of Security: Equity	<b>Listing Compliance Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051  Symbol: ARIHANTSUP Series: EQ
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**Subject: Outcome of Meeting No. 2/2017-18 of Board of Directors held on Thursday, 29<sup>th</sup> June, 2017 at 6:00 PM at a shorter notice and Disclosures under Reg 30 of SEBI (LODR) Regulations, 2015**

Dear Sirs,

The Meeting No. 2/2017-18 of the Board of Directors of Arihant Superstructures Ltd was conducted at a shorter notice on 29<sup>th</sup> June, 2017 at 6:00 PM and concluded at 7:30 PM. The following business was transacted at the Meeting:

- 1) The Board approved raising of funds upto an amount not exceeding Rs.300 Crores including premium if any through issue of securities by way of GDRs/ADRs/FCCBs/QIP subject to shareholders' approval and applicable regulatory/statutory approvals and requirements. The Board constituted a Funds Raising Committee of the Board of Directors for the same.
- 2) The Board approved the revision in remuneration of Mr. Ashok B. Chhajer, Chairman & Managing Director for Financial Year 2017-18, subject to the necessary approvals of the Shareholders. A brief profile of Mr. Ashok B. Chhajer is attached as Annexure - 1 to this Letter.
- 3) The Board accorded its consent to obtain Shareholders approval for revision in remuneration of Mr. Nimish Shah, Whole-time Director by means of a Postal Ballot, instead of AGM. The resolution for revision in remuneration was approved in Meeting No. 1/2017-18 and the profile of Mr. Nimish Shah has been submitted to the Exchanges therein.
- 4) The Board approved the revision in remuneration of the Key Managerial Personnel (CS and CFO) and Senior Management Personnel of the Company, as recommended by the Nomination & Remuneration Committee and in accordance with the NRC Policy of the Company.
- 5) The Board took note and approved the Material Related Party Transactions for the Year 2017-18.

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302, Persipolis Building,  
Plot No. 74, Sector-17,  
Vashi, Navi Mumbai-400 703.

Tel.: 022 4111 3333  
022 2788 2941-45  
Fax: 022 2788 2946

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



6) The Board accorded its consent to conduct Postal Ballot for the following events, and approved the Notice and Calendar of Events for the same:

- (i) Issue of Securities through by way of GDRs/ADRs/FCCBs/QIP
- (ii) Approval of remuneration of Mr. Ashok B. Chhajjer, Chairman & Managing Director for FY 2017-18
- (iii) Approval of remuneration of Mr. Nimish Shah, Whole-time Director for the Year 2017-18
- (iv) Approve the Material Related Party Transactions of the Company for Year 2017-18

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

Thank You,

**For ARIHANT SUPERSTRUCTURES LTD**



**Manish Mehta**  
Chief Financial Officer



**Attached:**

**Annexure I: Brief Profile of Mr. Ashok B. Chhajjer, Chairman and Managing Director**

**Annexure I**

<b>Name</b>	Mr. Ashok Chhajer
<b>DIN</b>	01965094
<b>Experience</b>	<p>Mr Ashok Chhajer spent his formative years in Jodhpur and Mumbai. He started young and acquired the astute business sense early in his career. He is experience in varied sectors such as managing a textile business to setting up of edible oil refinery, and real estate financing before venturing into construction business in 1990.</p> <p>Under the leadership of Mr Chhajer, Arihant has developed integrated – in house capabilities and resources right from land acquisition &amp; procurement, liaison, architect &amp; planning division, interior design, engineering &amp; construction division and marketing &amp; sales.</p> <p>Young and Dynamic Mr Chhajer has witnessed a number of real estate cycles in the last two decades but with firm determination, courage, planning and strategy has emerged a winner who has grown from strength to strength utilizing every adversity to innovate and improvise</p>
<b>Job Profile</b>	Chairman & Managing Director
<b>Remuneration Last Drawn</b>	Rs. 2,400,000/- p.a.
<b>Remuneration sought to be paid for the FY 2017-18</b>	Rs. 5,500,000/- p.a.
<b>Original Date of Appointment</b>	The current term of appointment of Mr. Ashok Chhajer is 15 <sup>th</sup> January, 2014
<b>Relationship with other Directors/ Manager/ Key Managerial Personnel</b>	NIL



*[Handwritten signature]*