



## ARIHANT FOUNDATIONS AND HOUSING LIMITED



### NOTICE



## **ARIHANT FOUNDATIONS AND HOUSING LIMITED**

Registered office: 271 (old no.182), "Ankur Manor", McNichols Road,  
I Floor, Off Poonamallee High Road, Kilpauk, Chennai – 600 010.

### **NOTICE TO SHAREHOLDERS**

Notice is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the Shareholders of **Arihant Foundations and Housing Limited** will be held on Friday, September 16, 2005 at 12.05 P.M. at Days Inn Deccan, 36, Royapettah High Road, Opp Ajanta Bus Stop, Royapettah, Chennai – 600 014 to transact the following as **Special Business**:

### **SPECIAL BUSINESS**

#### **ITEM NO. 1**

#### **ISSUE OF EQUITY SHARES AND CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, (including any amendment to or re-enactment thereof), the Memorandum and Articles of Association of the Company, and in compliance with the SEBI (Disclosure and Investor Protection) Guidelines, 2000 (“SEBI Guidelines”) and other applicable law, and subject to requisite approvals of lenders, governmental authorities, and other entities, as may be required, and subject to such conditions as may be prescribed by them while granting the approvals (and as acceptable to the Board of Directors of the Company), consent of the Company be and is hereby accorded to the Board of Directors for offering, issuing and allotting on a preferential basis up to:

- (i) 10,00,000 (Ten lakhs only) fully paid up equity shares (“Equity Shares”) with a face value of Rs.10/- (Rupees ten only) each of the Company to the following:
  - a. 44,500 Equity Shares to Span India Private Limited;
  - b. 44,500 Equity Shares to Positive Securities Private Limited;
  - c. 50,000 Equity Shares to Mounteverest Trading and Investment Limited;
  - d. 50,000 Equity Shares to Mondeo Tradeplace Private Limited;



- e. 50,000 Equity Shares to Dreamland Buildtec Private Limited;
- f. 1,00,000 Equity Shares to Pioneer Fund Advisors Private Limited;
- g. 10,000 Equity Shares to Ala Financial Advisors Private Limited;
- h. 10,000 Equity Shares to Amod consultants Private Limited;
- i. 20,000 Equity Shares to Echjay Industries Private Limited;
- j. 1,25,000 Equity Shares to Maruti Securities Ltd;
- k. 1,25,000 Equity Shares to Acme Craft Private Limited;
- l. 2,50,000 Equity Shares to W H F Precision Bearing Limited;
- m. 22,500 Equity Shares to Ms. Asha Agarwal;
- n. 20,000 Equity Shares to Mr. Adit G.Mehta;
- o. 5,000 Equity Shares to Mr. Sushil Maroo;
- p. 2,500 Equity Shares to Ms. Rinni Kalra;
- q. 2,500 Equity Shares to Mr. R. Sankaraiah;
- r. 2,000 Equity Shares to Mr. Hetal Gandhi;
- s. 3,000 Equity Shares to Mr. Shahzad Dalal;
- t. 3,000 Equity Shares to Ms. Bela Raja;
- u. 5,000 Equity Shares to Mr. Mohit Gujral;
- v. 2,000 Equity Shares to Mr. D. Sundararajan;
- w. 5,000 Equity Shares to Mr. Bimal Parekh;
- x. 1,000 Equity Shares to Mr. Jayesh Dadia;
- y. 10,000 Equity Shares to Dr. Naresh Trehan;
- z. 10,000 Equity Shares to Mr. Vishal Gujral;
- aa. 5,000 Equity Shares to Mr. Jeeno M. Khakhar; and
- ab. 22,500 Equity Shares to Mukul agarwal (HUF)

at a price of Rs.201/- (Rupees two hundred and one only) per share (including a premium of Rs.191/- (Rupees one hundred and ninety one only)) which is not lower than the minimum price specified as per Clause 13.1.1.1 of Chapter XIII of SEBI Guidelines as amended from time to time;

(ii) 10,00,000 (Ten lakhs only) Convertible Warrants (“Warrants”) to the following:

- a. 50,000 Warrants to Agility Multitrade Private Limited;
- b. 50,000 Warrants to Prakhyat Multitrade Private Limited;
- c. 1,50,000 Warrants to Symbyosys Integrated Solutions Private Limited;
- d. 50,000 Warrants to Maruti Securities Limited;
- e. 50,000 Warrants to Acme Craft Private Limited;
- f. 1,50,000 Warrants to W H F Precision Bearing Limited;
- g. 75,000 Warrants to Mr. Abhishek Chandak;
- h. 25,000 Warrants to Mr. Mangilal P. Jain;
- i. 25,000 Warrants to Mr. Kusum S. Shah;
- j. 25,000 Warrants to Mr. Ramesh Basin; and
- k. 3,50,000 Warrants to Mrs. Snehalata Lunawath

each Warrant convertible at the sole option of the holder at any time before the expiry of 18 (eighteen) months from the date of allotment into 1 (one) fully paid up equity share of the Company of face value Rs.10/- (Rupees ten only) each, at an Exercise price of Rs.201/- (Rupees two hundred and one only) per share (including a premium of Rs.191/- (Rupees one hundred and ninety one only)) which is not lower than the minimum price specified as per Clause 13.1.1.1 of Chapter XIII of SEBI Guidelines, as amended from time to time;

on such further terms and conditions, as may be finalised by the Board of Directors.

**RESOLVED FURTHER THAT** 10% of the total Exercise price in respect of the equity shares that may be allotted upon conversion of the Warrants determined in accordance with the SEBI Guidelines, be paid upfront on the date of allotment of the Warrants.

**RESOLVED FURTHER THAT** the Warrant holder shall have the option of applying for and being allotted equity shares of the Company of face value of Rs.10/- (Rupees ten only) each by paying the balance Exercise price after adjusting the upfront payment made on the date of allotment of the Warrants, at any time prior to the expiry of 18 (eighteen) months from the date of allotment of the Warrants.

**RESOLVED FURTHER THAT** to the extent permitted as per the existing provisions of law in this regard all / any Equity Shares and the equity shares resulting from the conversion of the Warrants to be allotted as an outcome of the above mentioned Preferential allotment shall rank pari passu in all respects with the existing equity shares including dividend entitlement.

**RESOLVED FURTHER THAT** the Relevant Date in relation to the above mentioned Preferential issue of Equity Shares and Warrants for the purpose of determining the issue price under the SEBI Guidelines, shall be August 17, 2005.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution and any offer, issue and allotment of Securities and Equity Shares or Instruments representing them, the Board of Directors of the Company be and is hereby authorised to accept any modifications in the said proposal as may be required by the authorities involved in such issues in India and to do all such acts, deeds, things and all other incidental matters connected therewith as it may in its absolute discretion deem necessary or desirable for such purpose, with power to the Board to settle all questions, difficulties or doubts that may arise in regard to any such issue, offer or allotment of Securities and utilization of the issue proceeds, as it may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred in such manner as they may deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept such amendments, modifications, variations and alterations as the Government of India, SEBI, Reserve Bank of India, Financial Institutions, SEBI and/or Stock Exchanges may stipulate in that behalf.