

CORPORATE STRUCTURE

BOARD OF DIRECTORS

Mr. Kamal Lunawath	Chairman and Managing Director
Mr. Vimal Lunawath	CFO and Whole time Director
Mr. Bharat M Jain	Whole time Director
Mr. A Damodaran	Director
Mr. A.L Jayabhanu	Director
Mr. Ravikant Choudhary	Director
Mr. Harish Trivedi*	Director
Mr. Karan Bhasin	Director
Mrs. Ann Gonsalvez	Director

*Resigned from the Board with effect from 25.03.2015

**Appointed on 25.03.2015

COMPANY SECRETARY

Ms. Meenakshi Company Secretary

AUDITORS

M/s. B.P Jain & Co., Chartered Accountants
No.2, Gee Gee Minar, 23, College Road, Chennai- 600006

COST AUDITOR

S Ramachandran, Cost Accountant
G-2, 160, MGR Street, Saligramam, Chennai- 600093

BANKERS

HDFC Limited
ICICI Bank Ltd
Kotak Mahindra Bank
Standard Chartered Bank
Vijaya Bank
State Bank of India

LEGAL ADVISOR

K Venkatasubramanian
141, Luz Church Road, Mylapore, Chennai- 600005

REGISTERED OFFICE

271, (Old no.182), Poonamallee High Road,
"Ankur Manor", 1st Floor, Off. McNichols Road, Kilpauk, Chennai- 600010

CORPORATE OFFICE

No.3, Ganapathy Colony, Off. Cenotaph Road, Teynampet, Chennai- 600018

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Cameo Corporate Services Limited
V Floor, Subramanian Building, No.1, Club House Road,
Anna Salai, Chennai- 600002

INTERNAL AUDITORS

M/s. Ernst & Young LLP

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Dear Shareholders,

The legendary Winston Churchill had once commented, 'To improve is to change; To be perfect is to change often.' The world needs people who have the ability to change. In the context of organizations too, the prudent blend of knowledge and transformative success is the key for any business to grow in a sustainable way. In FY2015, ARIHANT will enter its 22nd year of operations. From a business perspective, we have learnt to focus on creating more sustainable business strategies with the inherent experience of dealing with crests and troughs of economic cycles.

The year 2014 was another year that our business had to face different problems and obstacles from economic, social, and political environments.

During the Financial Year 2014, the Indian economy grew by a paltry 4.9%. In fact, for the last 8 quarters beginning with Q1, FY2013, India has now grown by less than 5%. Naturally, this has affected real estate businesses. However, Your Company was able to achieve 10% growth in revenue over this period.

During the year, Your Company has entered into a one time settlement scheme with the HUDCO and made a full and final settlement for the long pending claim filed against the Company by HUDCO before the Debt Recovery Tribunal (DRT). Your Company has successfully settled a claim pending against it since 2004. However, this has significantly brought down the profits of the Company for the year under review.

During the year under review, your Company has completed and handed over our projects "ARIHANT PANACHE" comprising of 1,14,000 sq.ft. situated at Arumbakkam, Chennai, "Arihant Jashn" comprising of 36,381 sq.ft. situated at Egmore, Chennai and "VILLA VIVIANA – Phase 1" comprising of 3,05,382 sq.ft. situated at GST Road, Chennai during the year. A major highlight among these was the Company's project "ARIHANT PANACHE", which stands as a landmark of Arumbakkam and gained strong acceptance in the city of Chennai among the customers.

During the year our associate Company M/s. Escapade Real Estate Private Limited has entered into a Development Agreement, on revenue sharing basis with M/s. Ashiana Housing Limited, a Delhi based Real Estate Company for development of 'Senior Living Project' as well as 'Regular Group Housing Project', on 20 acres (approx.) of land with saleable area of 9.70 Lakhs sq.ft. at Sengundaram Village, Maraimalai Nagar, Off GST road, Chennai.

Going forward there are only better things to look ahead to. Consumer confidence is increasing. For the first time in 30

years, we have a stable government with a clear majority and mandate to provide good governance. The union budget presented on the 10th of July seems to bear this out with measures being announced to bring in more FDI, boost infrastructure and create more jobs, which certainly bodes well for the overall economic climate. With specific reference to our industry, the decision to introduce Real Estate Investment Trusts and allow FDI in urban construction projects is a welcome one.

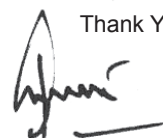
Residential real estate, for one, has been growing steadily in most markets in India. Between 2008 and 2012, despite the downturn in the markets due to the 2008 financial crisis, real estate in India remained stable, with 11 out of 15 Residex cities giving positive returns in that time frame. As for market direction in 2015, it is forecasted that the trend will be better than in 2014. This is due to clearer governmental policy and the stimulation of budget approval. All these represent good opportunity for the real estate business.

Today, India stands on the threshold of a new era, a new form of governance and values that inspire a 'country-first' approach. There is also a deep hope that an understanding of the country's economic levers will soon restore the economic momentum. Given the dynamic business environment in our country over the years, ARIHANT has been exposed to several micro and macro challenges. Regardless of this, we continued to build our business and achieve milestones rooted in ethics, transparency and the highest standards of corporate governance, with financial prudence and 'aggression with caution' being our philosophy.

Today, we truly believe that we are prepared for an active tomorrow as the aid by the tailwinds of a national governance framework resonates with our broader business model and keeps us committed to enhance long-term value for our stakeholders.

I would like to take this opportunity to express my sincere gratitude to our bankers, financial institutions, Chennai Metropolitan Development Authority and Corporation of Chennai and related departments of Govt. of Tamil Nadu for having supported us on all our efforts and endeavors and all those who work for or are associated with Arihant. We look forward to your continued support in the years ahead and wish you the very best.

Thank You



(Kamal Lumaawath)

Chairman and Managing Director

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Shareholders of Arihant Foundations and Housing Limited will be held on Tuesday the 30th day of June, 2015 at "Arihant Escapade", Devaraj Nagar, No. 48, Okkiyum, Thoraiakkam, Chennai- 600097 at 9.30 A.M. to transact with or without modifications, as may be permissible the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet as at 31st December, 2014 and Audited profit and loss account for the year from 01.10.2013 to 31.12.2014, cash flow statement for the year from 01.10.2013 to 31.12.2014 together with the Directors' Report and the Auditors' Report.
2. To appoint a Director in place of Mr. Vimal Lunawath (DIN: 00586269), who retires by rotation and being eligible, offers himself for reappointment.
3. To consider, and if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Section 139 (1) and other applicable provisions if any, of the Companies Act, 2013 and also in terms of the Companies (Audit & Auditors) Rules, 2014 M/s. B.P. Jain & Co., Chartered Accountants, (Firm Regn No. 050105S) Chennai be and are hereby reappointed as the Statutory Auditors of the Company to hold office as such for a period of three years with effect from the date of this Annual General Meeting of the Company, subject to ratification every year by members and on such remuneration as may be fixed on this behalf by the Board of Directors of the Company.

SPECIAL BUSINESS:

4. APPOINTMENT OF MRS. ANN GONSALVEZ AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider, and if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and Clause 49 of the Listing Agreement and all other applicable provisions, if any, of the Companies Act,

2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof and any rules made thereunder, for the time being in force) and subject to such other approvals as may be required in that behalf, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing her candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation, approval of the Members of the Company be and is hereby accorded for the appointment of Mrs. Ann Gonsalvez (DIN: 07136630), as an Independent Director of the Company, to hold office as such for a period of five years with effect from the date of her appointment".

5. APPOINTMENT OF MR. RAVIKANTH CHOUDHRY AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider, and if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and Clause 49 of the Listing Agreement and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof and any rules made thereunder, for the time being in force) and subject to such other approvals as may be required in that behalf, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation, approval of the Members of the Company be and is hereby accorded for the appointment of Mr. RAVIKANT CHOUDHRY (DIN: 00831721), as an Independent Director of the Company, to hold office as such for a period of five years with effect from the date of this Annual General Meeting."

6. APPOINTMENT OF MR. DAMODARAN ARUMUGAM AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider, and if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and Clause 49 of the Listing Agreement and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof and any rules made thereunder, for the time being in force) and subject to such other approvals as may be required in that behalf, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation, approval of the Members of the Company be and is hereby accorded for the appointment of Mr. DAMODARAN ARUMUGAM (DIN: 00083139), as an Independent Director of the Company, to hold office as such for a period of five years with effect from the date of this Annual General Meeting."

7. APPOINTMENT OF MR. KARAN BHASIN AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider, and if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and Clause 49 of the Listing Agreement and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof and any rules made thereunder, for the time being in force) and subject to such other approvals as may be required in that behalf, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation, approval of the Members of the Company be and is hereby accorded for the appointment of Mr. KARAN BHASIN (DIN: 02168581), as an Independent Director of the Company, to hold office as such for a period of five years with effect from the date of this Annual General Meeting."

8. APPOINTMENT OF MR. BHARAT JAIN AS THE WHOLE-TIME DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to Sections 196, 197, 203 of the Companies Act, 2013, ("the Act"), Schedule V thereto, the applicable Rules and pursuant to Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 or any statutory modification(s) or re enactment thereof and subject to the approval of the Members of the Company in General Meeting and such other approvals as may be required and as per the terms and conditions recommended by the Nomination and Remuneration Committee of Directors (NRC), Mr. Bharat Jain (DIN: 00083236) be and is hereby re-appointed as the Whole time Director of the Company for a period of five years with effect from 16.02.2015."

FURTHER RESOLVED THAT as per the recommendations of the NRC, Mr. Bharat Jain (DIN: 00083236) shall be paid a Consolidated Gross Salary: Rs.1,50,000/- per month including Basic Salary and other allowances, there will be no separate dearness allowance.

FURTHER RESOLVED THAT The following shall not be deemed to be remuneration to Mr. Bharat Jain (DIN: 00083236):

- Provision of car with driver for business
- Provision of telephone at residence and mobile phone.
- Reimbursement of entertainment expenses and travelling expenses actually incurred for the conduct of the business of the Company, subject to a reasonable ceiling as may be fixed by the Board from time to time.
- Other expenses incurred by him in relation to the discharge of his duties in relation to the business of the Company

FURTHER RESOLVED THAT in the event of loss or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration payable to Mr. Bharat Jain (DIN: 00083236)

By Order of the Board
For Arihant Foundations & Housing Limited

Place: Chennai
Date: 27.02.2015

Sd/-
(J Meenakshi)
Company Secretary

Notes:

1. The relative explanatory statements pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under item No. 3 and 6 as set out above are annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself and the proxy need not be a member of the company. Proxy to be valid should be deposited with the company not later than forty eight hours before the time for holding the meeting. No Person can act as a Proxy on behalf of a member not exceeding fifty and holding in the aggregate not more than the 10% of the paid-up Share Capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total Share Capital of the Company carrying voting rights, then such proxy shall not be act as a proxy for any other person or shareholder.
3. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24.06.2015 to 30.06.2015.
5. Members holding shares in physical form are requested to intimate immediately, changes, if any, in their registered addresses, Bank Mandate and Status, quoting their Folio Numbers, to the Share Transfer Agents of the Company M/s Cameo Corporate Services Limited, "Subramanian Building", No.1, Club House Road, Chennai – 600 002.
6. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained and The Register of Contracts or Arrangements in which Directors are interested maintained will be available for inspection of the members at the Annual General Meeting.
7. Members are requested to bring their copies of Annual Report to the meeting. The Attendance slips duly completed should be handed over at the entrance of the meeting hall.
8. Pursuant to the provisions of sections 107 and 108, read with companies(management and administration) Rules 2014, and in accordance with the requirements of listing agreement the company is pleased to offer e –voting facility to all the members of the company. The company has entered into an agreement with Central Depository services Limited(CDSL) for facilitating e –voting. The Board of Directors has appointed Mrs. V. Padmapriya, Practising Company Secretary, Chennai, as the Scrutinizer for conducting the e-voting process for the Twenty Second Annual General Meeting.
 - The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again
 - The voting period begins on 27th June, 2015 at 9 AM and ends on 29th June, 2015 at 5 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.06.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
9. The Procedure and instructions for members for voting through electronic means are as under:
 - i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - ii) Click on Shareholders.
 - iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - iv) Next enter the Image Verification as displayed and Click on Login.
 - v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - vi) if you are a first time user follow the steps given below:

For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- x) Click on the EVSN: 150526003 for the relevant ARIHANT FOUNDATIONS AND HOUSING LIMITED on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "Confirm" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xix) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xx) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.arihantfoundations.in and on the website of CSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges

10. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiatives of Ministry of Corporate Affairs are being sent Notice of Annual General Meeting by e-mail and others are sent by post. Members have option to vote either through e-voting or through Physical Ballot Form which will be provided at the venue of the AGM. Members who have received Annual Report by e-mail and who wish to seek duplicate Annual Report from M/s. Cameo Corporate Services Limited, Registrar & Share Transfer Agent, Subramanian Building, No.1 Club House Road, Anna Salai, Chennai – 600 002 Ph : 28460390: fill in the details and send the same to the Scrutinizer.

Kindly note that the Members can opt only one mode of voting, i.e. either by Physical Ballot which shall be provided at the venue of the AGM or e-Voting. If you are opting for e-Voting, then do not vote by Physical Ballot also and vice versa. However, in case shareholders cast their vote by physical ballot and e- Voting, then voting done through e- voting shall prevail and voting done through physical ballot will be treated as invalid.

By Order of the Board
For Arihant Foundations & Housing Limited
Sd/-
(J Meenakshi)
Company Secretary

Place: Chennai
Date: 27.02.2015

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4, 5, 6 & 7

The Companies Act, 2013 and the listing agreement prescribed certain specific procedures for appointment/re-appointment of the Independent Directors and Women Director.

Pursuant to provisions of section 149 of the Act, listed companies shall appoint atleast one woman director into the Board, and the same shall be complied within one year from 1st April 2014. The listing agreement stipulates that every listed company should have a women Director and who appointed on or before 1st April 2015. Your Company proposes to appoint Mrs. Ann Gonsalvez (DIN: 07136630), appointed as the additional Director of the Company on 25th March, 2015 as a Women director (Independent- Non Executive) into the Board.

Accordingly, in compliance with the provisions of section 149, 152 and other applicable provisions if any, and the requirements of Listing agreement, of the Act, Mr. Ravikanth Choudhry (DIN: 00831721), Mr. Damodaran Arumugam (DIN: 00083139), Mr. Karan Bhasin (DIN: 02168581) & Mrs. Ann Gonsalvez (DIN: 07136630), are proposed to be appointed as Independent Directors (Non – Executive) of the Company for a term of five consecutive years from the conclusion of this Annual General Meeting, and shall not be liable to retirement by rotation.

Notice u/s 160(1) of the Act, along with deposit of Rs. 1,00,000/- each, as required under that section, has been received from a member of the company proposing the appointment of all the above independent directors of the company.

All the independent directors have given declaration under Section 149 (7) of the Companies Act, 2013 that they fulfill the conditions specified in sec 149(6) of the Act read with the rules made there under for his appointment as an Independent Director of the company and is independent of the management. Accordingly, your directors recommend the resolution, of appointment of the above mentioned directors as Independent Directors for approval of shareholders of the company by way of Ordinary Resolution.

None of the other Directors or Key Managerial Personnel or the relatives of the proposed appointees is interested/ concerned in this resolution, other than the proposed appointees.

ITEM NO. 8

At the Board Meeting held on 14th February 2015, Mr. Bharat Jain (DIN: 00083236) has been appointed as the Wholtime Director of the Company for a period of 5 years, subject to approval of the Members. As per Section 161 of the Act, he holds office till the ensuing AGM and it is proposed to appoint him as a Director under Section 152 and also seek approval of the Members for his appointment as the Wholtime Director (WTD).

Mr. Bharat Jain, 37 is an undergraduate and associated with the Company from past 10 years. He specializes in Project execution. He posses 14 years of experience in execution of Township Project, large residential complex and industrial shed. He was appointed as Whole time Director for a period of 5 years with effect from 17.02.2010. The terms of appointment was approved by the shareholders at the Annual General Meeting held on 26.03.2010. The tenure of his office expires on 16th February, 2015.

At the meeting held on 28th May 2014, Board has, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Bharat Jain as the WTD for a period of 5 years on the terms and conditions as set out in the resolution.

Mr. Bharat Jain holds 11700 shares in ARIHANT and holds directorship in two other private companies.

Statement pursuant to Clause (iv) of second proviso to Paragraph B of Section II of Part II of Schedule V to the Act is enclosed to the extent applicable.

Remuneration paid to Mr. Bharat Jain until the date of this notice is Rs.1,00,000/- per month.

In respect of the comparative study of other listed Companies in the same sector, the remuneration paid to KMPs is way above than the proposed remuneration to Mr. Bharat Jain. The Proposed consolidated gross remuneration is Rs. 1,50,000/- per month.

The Board recommends the resolution for the consideration of the members as a Special Resolution.

Memorandum of Interest

Except Mr. Bharat Jain, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the above proposal.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE TWENTY SECOND ANNUAL GENERAL MEETING**(Pursuant to Clause 49 (VIII) (E) of the Listing Agreement)****Profile of the Independent Directors
Mrs. Ann Gonsalvez**

Mrs. Ann Gonsalvez, BA, CAIIB is a retired Senior Manager Bank of Baroda.

Her career spanned 40 years in Banking of which 25 years was a Branch Manager in 8 branches of the city of Chennai, followed by Chief of Credit Cards operations, South India, for the Bank. She is involved as President/ Treasurer of several social services organisations in the city for 3 decades.

Ann Gonsalvez's current interest and focus is mentoring organizations in the areas of financial development, business intuitive consulting and corporate social responsibility. It is proposed to appoint Mrs. Ann Gonsalvez as Independent Director under Section 149 of the Companies Act 2013 and Clause 49 of the listing agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company in the calendar year 2020

Mrs. Ann Gonsalvez is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act 2013 and has given his consent to act as Director.

The Company has received declaration from Mrs. Ann Gonsalvez that the criteria of independence as prescribed both under section 149 (6) of the Companies Act 2013 and Clause 49 of the Listing Agreement has been met

She is a member of Nomination and Remuneration Committee of the Company.

She holds Nil shares in the Company.

Details of her other directorship and membership/ chairmanship of the committees are given below:

S.No.	Name of the Company	Position	Committee Membership/ Chairmanship
NIL			

Mr. RAVIKANT CHOUDHRY

Mr. Ravikant Choudhry, Bsc, Mathematics is a leading stock broker is an Independent Director and has held the position as such for more than 5 years.

He is involved in stock broking activities with 20 years of rich experience in Stock Broking. He is the Managing Director of ASL CAPITAL HOLDINGS PRIVATE LIMITED and ARIHANT'S STOCK BROKERS PRIVATE LIMITED for the last two decades. It is proposed to appoint Mr. Ravikant Choudhry as Independent Director under Section 149 of the Companies Act 2013 and Clause 49 of the listing agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company in the calendar year 2020.

Mr. Ravikant Choudhry is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act 2013 and has given his consent to act as Director.

The Company has received declaration from Mr. Ravikant Choudhry that the criteria of independence as prescribed both under section 149 (6) of the Companies Act 2013 and Clause 49 of the Listing Agreement has been met.

He is the Chairman of the Audit Committee and Risk Management Committee. He is a member of Nomination and Remuneration Committee and Stakeholder Grievance Committee.

He holds 5111 shares in the Company.

Details of his other directorship and membership/ chairmanship of the committees are given below:

S. No.	Name of the Company	Position	Committee Membership/ Chairmanship
1.	Arihant's Securities Ltd	Director	Nil
2.	Arihant's Stock Brokers Pvt.Ltd	Managing Director	Chairman
3.	ASL Capital Holdings Pvt.Ltd	Managing Director	Nil
4.	DMRR Commodities Pvt.Ltd	Director	Nil

Mr. Damodaran

Shri A. Damodaran aged 78 years is B.E.(Civil), M.Sc.,(Engg) & Dip. T & CP is an Independent Director and has held the position as such for more than 5 years. He has more than 45 years of experience in various positions and was the former Chief Planner, MMDA, Chennai, It is proposed to appoint Mr. A. Damodaran as

Independent Director under Section 149 of the Companies Act 2013 and Clause 49 of the listing agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company in the calendar year 2020.

Mr. A. Damodaran is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act 2013 and has given his consent to act as Director.

The Company has received declaration from Mr. A. Damodaran that the criteria of independence as prescribed both under section 149 (6) of the Companies Act 2013 and Clause 49 of the Listing Agreement has been met.

He is the Chairman of Nomination and Remuneration Committee and Stakeholder Grievance Committee and Member of Audit Committee and Risk Management Committee.

He holds Nil shares in the Company.

Details of other Directorships/Committee memberships held by him

S.No.	Name of the Company	Position	Committee Membership/ Chairmanship
1.	IND Bank Housing Ltd	Director	Audit Committee-Chairman

Mr. Karan Bhasin

Mr. Karan Bhasin, BCOM, aged about 34 years is an Independent Director and has held the position as such for more than 5 years.

He is a Businessman with a rich experience of 15 years in the field of Management of a Company. It is proposed to appoint Mr. Karan Bhasin as Independent Director under Section 149 of the Companies Act 2013 and Clause 49 of the listing agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company in the calendar year 2020.

Mr. Karan Bhasin is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act 2013 and has given his consent to act as Director.

The Company has received declaration from Mr. Karan Bhasin that the criteria of independence as prescribed both under section 149 (6) of the Companies Act 2013 and Clause 49 of the Listing Agreement has been met.

He holds Nil shares in the Company.

Details of other Directorships/Committee memberships held by him