

ARIHANT FOUNDATIONS & HOUSING LIMITED

(Incorporated under the Companies Act, 1956)

CIN L70101TN1992PLC022299

CORPORATE STRUCTURE		
BOARD OF DIRECTORS		BOARD COMMITTEES
Mr. Kamal Lunawath	Chairman and Managing Director	Audit Committee Mr. Karan Bhasin – Chairman** Mr. Kamal Lunawath- Member Mrs. Ann Gonzalvez – Member*** Mr Prateek Khicha#
Mr. Vimal Lunawath	CFO and Whole time Director	
Mr. Bharat M Jain	Whole time Director	Stakeholder Relationship Committee Mr. Karan Basin – Chairman** Mr. Ravikant Choudhry- Member* Mr. Vimal Lunawath- Member Mrs. Ann Gonzalvez – Member *** Mr Prateek Khicha #
Mr. Karan Basin	Director	
Mrs. Ann Gonsalvez	Director	Nomination & Remuneration Committee Mr. Ravikant Choudhry- Chairman* Mr. Karan Bhasin– Member** Mrs. Ann Gonsalvez- Member*** Mr. Prateek Khicha #
Mr Prateek Khicha	Director	
Company Secretary		Auditors
Mr. Sharon Josh (upto 24.12.2020) Mr. Asim Kumar Charchi (w.e.f 19.06.2021)		M/s. S. RamachandraRao& Associates Chartered Accountants No.11, Porur Gardens Phase-1, Vanagaram, Chennai 600 095
Bankers		Legal Advisor
HDFC Limited ICICI Bank Ltd Kotak Mahindra Bank Standard Chartered Bank Vijaya Bank		K Venkatasubramanian 141, Luz Church Road, Mylapore, Chennai- 600 005
Registered Office & Administrative Office		
No.3, Ganapathy Colony, Off. Cenotaph Road, Teynampet, Chennai- 600 018		
Registrar and Share Transfer Agents		
M/s. Cameo Corporate Services Limited V Floor, Subramanian Building, No.1, Club House Road, Anna Salai, Chennai- 600 002		
Internal Auditors		
M/s. N S Shastri & Co., Chartered Accountants		

* Mr. Ravikant Choudhry passed away on 27th May 2020. Hence the committees were reconstituted

** Mr. Karan Bhasin has been introduced in the committees and appointed as Chairman of Audit Committee, Stake Holders Relationship Committee and Nomination Remuneration Committee.

*** Mrs. Ann Gonsalvez was appointed as member in Audit Committee and Stakeholder Relationship Committee on 12th May 2020 and removed pursuant to appointment of Mr. Prateek Khicha on 30th September 2020.

Mr. Prateek Khicha Appointed with effect from 30th September 2020.

CONTENTS

Contents	Page No.
AGM Notice	3 - 12
Directors' Report, Management Discussion & Analysis	13 - 21
Corporate Governance Report	22 - 35
Auditors' Report on Corporate Governance	36
Secretarial Auditors' Report	37 - 39
Auditors' Report (Standalone)	40 - 47
Balance Sheet (Standalone)	48
Profit and Loss Statement (Standalone)	49
Cash Flow Statement (Standalone)	50 - 52
Notes to Financial Statements (Standalone)	53 - 86
Auditors' Report (Consolidated)	87 - 93
Balance Sheet (Consolidated)	94
Profit and Loss Statement (Consolidated)	95 - 96
Cash Flow Statement (Consolidated)	97 - 99
Notes to Financial Statements (Consolidated)	100 - 133

NOTICE OF 28TH ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting of the Shareholders of Arihant Foundations and Housing Limited will be held on Thursday the **30th day of September 2021** through Video Conferencing (VC)/Other Audio Visual Means ("OAVM") at **10.00 A.M.** IST to transact, the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31.03.2021 together with the Directors' Report and the Auditors' Report and the consolidated financial statements for the year ended 31.03.2021 together with the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Vimal Lunawath (DIN: 00586269) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. **To fix and approve payment of minimum remuneration to Mr. Kamal Lunawath, Managing Director for remaining tenure of his appointment.**

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

RESOLVED THAT pursuant to the provisions of Section 196,197,203 and all other applicable provisions, if any, of the Companies act 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, the consent of the members of the Company be and is hereby accorded for continuation of payment of remuneration of Rs.1,00,000/- (Rupees One Lakh Only) per month to Mr. Kamal Lunawath (DIN: 00087324), Managing Director, even in the case of loss or inadequate profits of the company for the remaining tenure of his appointment upto October 31, 2023, on the existing terms and conditions approved by the Shareholders at the 25th AGM held on 28.09.2018.

RESOLVED FURTHER THAT all the Directors and the Secretary of the Company be and are hereby severally authorized to obtain necessary consents, permissions or approvals as may be required for the remuneration payable to her on such appointment or at any point of time during her tenure, and to do all such acts and deeds, as may be necessary in order to give effect to the aforesaid resolutions."

4. **To fix and approve payment of minimum remuneration Mr. Vimal Lunawath, Whole-time Director for remaining tenure of his appointment.**

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

RESOLVED THAT pursuant to the provisions of Section 196,197,203 and all other applicable provisions, if any, of the Companies act 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, the consent of the members of the Company be and is hereby accorded for continuation of payment of remuneration of Rs.1,00,000/- (Rupees One Lakh Only) per month to Mr. Vimal Lunawath (DIN: 00586269), Whole-time Director, even in the case of loss or inadequate profits of the company for the remaining tenure of his appointment upto October 31, 2023, on the existing terms and conditions approved by the Shareholders at the 25th AGM held on 28.09.2018.

RESOLVED FURTHER THAT all the Directors and the Secretary of the Company be and are hereby severally authorized to obtain necessary consents, permissions or approvals as may be required for the remuneration payable to her on such appointment or at any point of time during her tenure, and to do all such acts and deeds, as may be necessary in order to give effect to the aforesaid resolutions."

5. **To fix and approve payment of minimum remuneration to Mr. Bharat Jain, Whole-time Director for remaining tenure of his appointment.**

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

RESOLVED THAT pursuant to the provisions of Section 196,197,203 and all other applicable provisions, if any, of the Companies act 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, the continuation of payment of remuneration of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month to Mr. Bharat Jain (DIN: 00083236), Whole-time Director, even in the case of loss or inadequate profits of the company for the remaining tenure of his appointment upto February 16, 2023, on the existing terms and conditions approved by the Shareholders at the 25th AGM held on 28.09.2018 be and is hereby approved and ratified by the members of the company.

RESOLVED FURTHER THAT all the Directors and the Secretary of the Company be and are hereby severally authorized to obtain necessary consents, permissions or approvals as may be required for the remuneration payable to her on such appointment or at any point of time during her tenure, and to do all such acts and deeds, as may be necessary in order to give effect to the aforesaid resolutions."

By Order of the Board

For Arihant Foundations & Housing Limited

Place: Chennai
Date: 24-08-2021

Sd/-
Asim Kumar Charchi
Company Secretary

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming e-AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the e-AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the e-AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the e-AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the e-AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this e-AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the e-AGM has been uploaded on the website of the Company at <https://www.arihantspaces.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The e-AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the e-AGM) i.e. www.evotingindia.com.
7. The e-AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their e-AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- The voting period begins on 27th September, 2021 at 9.00 AM (IST) and ends on 29th September, 2021 at 5.00 PM (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23.09.2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

- Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant ARIHANT FOUNDATIONS & HOUSING LIMITED on which you choose to vote.
- 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.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 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.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 linked in the login 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@arihants.co.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE E-AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the e-AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the e-AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (investors@arihants.co.in). The shareholders who do not wish to speak during the e-AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (investors@arihants.co.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the e-AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the e-AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the e-AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@arihants.co.in
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

GENERAL

1. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website <https://www.arihantspaces.com> or with Cameo). In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
2. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
3. Details under Reg. 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
4. Pursuant to the provisions of sections 107 and 108, read with Companies (Management and Administration) Rules 2014, and in accordance with the requirements of SEBI Listing Regulations 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 and e-voting at AGM. The Board of Directors has appointed Mr. V Suresh, Practising Company Secretary, Chennai, as the Scrutinizer for conducting the e-voting process for the Twenty Eighth Annual General Meeting in a fair and transparent manner.
5. The facility for voting either through electronic voting system shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting shall be able to exercise their right at the meeting. Members who have cast their vote by remote e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

By Order of the Board

For Arihant Foundations & Housing Limited

Sd/-

Place: Chennai
Date: 24-08-2021

(Asim Kumar Charchi)
Company Secretary

EXPLANATORY STATEMENT

The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out the details relating to Special Business at the meeting is annexed hereto and shall be taken as forming part of this Notice.

ITEM No.3

Mr. Kamal Lunawath was appointed as Managing Director of the company for a period of 5 years with effect from 28th September 2018 on a remuneration of Rs. 1,00,000 per month. The Shareholders also accorded their consent at the said meeting to pay the aforesaid remuneration to Mr. Kamal Lunawath, Managing Director, even in the case of loss or inadequate profit in any financial year during his tenure of appointment.

As per the provisions of Companies act 2013, read with Schedule V, the approval for paying remuneration to Managing Director in the event of inadequate profit or loss is valid for 3 years. The proposal to pay the aforesaid remuneration even in case of loss or inadequate profit to Managing Director for remainder tenure i.e. upto 31st October 2023, is placed before the Shareholders for approval.

None of the Directors or Key Managerial Personnel and / or their relatives has any concern or interest, financial or otherwise, in this item of business, except Mr. Kamal Lunawath & Mr. Vimal Lunawath.

The Board of Directors recommends the special resolution as set out at item no. 3 of the Notice for approval by the members.

ITEM No.4:

Mr. Vimal Lunawath was appointed as Whole-time Director for a period of 5 years with effect from 28th September 2018 on a remuneration of Rs.1,00,000 per month. The Shareholders also accorded their consent at the said meeting to pay the aforesaid remuneration to Mr. Vimal Lunawath, Whole-time Director, even in the case of loss or inadequate profit in any financial year during his tenure of appointment.

As per the provisions of Companies act 2013, read with Schedule V, the approval for paying remuneration to Whole-time Director in the event of inadequate profit or loss is valid for 3 years. The proposal to pay the aforesaid remuneration even in case of loss or inadequate profit to Whole-time Director for remainder tenure i.e., upto 31st October 2023, is placed before the Shareholders for approval.

None of the Directors or Key Managerial Personnel and / or their relatives has any concern or interest, financial or otherwise, in this item of business, except Mr. Vimal Lunawath & Mr. Kamal Lunawath.

The Board of Directors recommends the special resolution as set out at item no. 4 of the Notice for approval by the members.

ITEM No.5:

Mr. Bharat Jain was appointed as Whole-time Director for a period of 5 years with effect from 28th September 2018 on a remuneration of Rs.1,00,000 per month. The Shareholders also accorded their consent at the said meeting to pay the aforesaid remuneration to Mr. Bharat Jain, Whole-time Director, even in the case of loss or inadequate profit in any financial year during his tenure of appointment.

As per the provisions of Companies act 2013, read with Schedule V, the approval for paying remuneration to Whole-time Director in the event of inadequate profit or loss is valid for 3 years. The proposal to pay the aforesaid remuneration even in case of loss or inadequate profit to Whole-time Director for remainder tenure i.e., upto 16th February 2023, is placed before the Shareholders for approval.

None of the Directors or Key Managerial Personnel and / or their relatives has any concern or interest, financial or otherwise, in this item of business.

The Board of Directors recommends the special resolution as set out at item no. 5 of the Notice for approval by the members.

In terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under Secretarial Standards-2 on General Meetings, Details of Directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting are given: