Arihant
Foundations & Housing Ltd

Ref: AFHL/ PREF ISSUE/ 2011/2051
3rd February, 2011

To,
The Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

Dear Sir,

Sub: Outcome of Board Meeting

We write to intimate that, the Board of Directors of the Company at their meeting held today has approved among other business the following:

1. Conversion of outstanding 11,20,000 convertible warrants ,which were originally allotted on 05.08.2009 into 11,20,000 fully paid up equity shares of face value of Rs.10 each at an exercise price of Rs.89/- (including premium of Rs.79/-) and,

2. Allotment of 11,20,000 fully paid up equity shares to the concerned allottees in the manner as per attached Board resolution.

We are enclosing herewith a certified copy of Board resolution for your reference and records.

Thanking You

Yours faithfully
For Arihant Foundations & Housing Limited

(Kishore Kumar Sahoo)
Company Secretary

Encl: As above

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