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30.06.2017

Corporate Relations Department **BSE Limited** PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 506194 Class of Security: Equity	**Listing Compliance Department** **National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: ARIHANTSUP Series: EQ

Subject: Clarification regarding Outcome of Meeting No. 2/2017-18 of Board of Directors held on Thursday, 29thJune, 2017 at 6:00 PM at a shorter notice and Disclosures under Reg 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

In continuation of the Outcome of the Meeting No. 2/2017-18 of the Board of Directors held on 29thJune, 2017, we would like to submit that the Meeting date was erroneously mentioned as 29th July, 2017. Accordingly, we request you to please note that the Date of the Board Meeting must be read as 29thJune, 2017 instead of 29th July, 2017.

There is no other change in the Intimation of the Outcome made to the Stock Exchanges.

You are requested to please note the same and disseminate the information to the Stakeholders at the earliest.

Thank You,
For, Arihant Superstructures Ltd

Manish Mehta
Chief Financial Officer

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Corporate Relations Department **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 506194 Class of Security: Equity	**Listing Compliance Department** **National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: ARIHANTSUP Series: EQ

Subject: Outcome of Meeting No. 2/2017-18 of Board of Directors held on Thursday, 29th 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 29th 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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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. Chhajer, 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. Chhajer, Chairman and Managing Director

Annexure I

Name	Mr. Ashok Chhajer
DIN	01965094
Experience	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. Under the leadership of Mr Chhajer, Arihant has developed integrated – in house capabilities and resources right from land acquisition & procurement, liaison, architect & planning division, interior design, engineering & construction division and marketing & sales. 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
Job Profile	Chairman & Managing Director
Remuneration Last Drawn	Rs. 2,400,000/- p.a.
Remuneration sought to be paid for the FY 2017-18	Rs. 5,500,000/- p.a.
Original Date of Appointment	The current term of appointment of Mr. Ashok Chhajer is 15th January, 2014
Relationship with other Directors/ Manager/ Key Managerial Personnel	NIL

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