

Date: 15th February, 2016

To,
The General Manager,
Dept. of Corporate Services
BSE Ltd.
Mumbai

Subject: Notice of Postal Ballot

Scrip: 506194

Dear Sir,

This is to inform you that Board has decided to conduct Postal Ballot Process to obtain approval of shareholders on the business as mentioned in the Postal Ballot Notice. Please find enclosed herewith copy of the said Postal Ballot Notice.

You are requested to note that the record date for dispatching of Notice for Postal Ballot is Friday, 12th February, 2016.

Please note the voting period, including e-voting for postal ballot starts from Tuesday, 16th February, 2016 and ends on Thursday, 17th March, 2016

Regards

For, ARIHANT SUPERSTRUCTURES LIMITED



NIMISH SHAH
Whole Time Director

Encl: As above.

Postal Ballot Notice [Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Secretarial Standard 2 ("SS2") on General Meetings, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 entered into with the Stock Exchange and pursuant to other applicable laws and regulations, that the resolutions appended below, are proposed to be passed by the Members through postal ballot (signifying assent / dissent by post or through electronic voting, i.e. e-voting).

The details of the proposed resolutions are as follows:

1. To increase the limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate.
2. To increase the Borrowing Limit u/s 180(1)(c) of the Companies Act, 2013 upto Rs. 1000 Crores.
3. To create Charges / Mortgages on, or sell or otherwise dispose of the moveable and immoveable properties of the Company, both present and future, in respect of borrowings upto Rs. 1000 Crores.
4. To approve the material related party transaction of providing Corporate Guarantee to the subsidiary company, Arihant Vatika Realty Private Limited for Non-Convertible Debenture issued by them.

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning the items and the reasons thereof are annexed hereto with the Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Ms. Rachana Shanbhag, Company Secretary in Practice, RHS & Associates, Company Secretaries, Mumbai (Membership No. F8227), as the Scrutinizer for conducting the postal ballot and remote e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self addressed Business Reply Envelope. Postage of such envelope will be borne and paid by the Company. Postal Ballot Form, if sent by courier or by registered post / speed post at the expense of the Member will also be accepted. The Postal Ballot Forms may also be deposited personally at the address given on the self addressed Business Reply Envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on **Thursday, 17th March, 2016 (5.00 PM IST)** to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Further, the Company, in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 is pleased to provide the Members with the facility to exercise their rights to vote electronically, i.e. through remote e-voting facilities provided by National Securities Depository Limited (NSDL). Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic means'. The e-voting period shall commence at **9.00 a.m. on Tuesday, 16th February, 2016** and end at **5.00 p.m. on Thursday, 17th March, 2016**.

References to postal ballot in this Postal Ballot Notice include votes received electronically (remote e-voting).

The Scrutinizer will submit her report to the Chairman of the Company after the completion of the scrutiny of the postal ballot and remote e-voting. The result of the Postal Ballot shall be announced on or before **Saturday, 19th March, 2016**, at the Registered Office of the Company. The result would be declared and displayed at the Registered Office of the Company, intimated to NSDL and Stock Exchange where the Company's securities are listed and displayed along with the Scrutinizer's report on the Company's website www.asl.net.in.

RESOLUTIONS:

Item No. 1: To increase the limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all the earlier Resolutions passed in this regard, pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Companies (Meetings of Board and its Powers) Rules, 2014 and other Rules, Regulations, Notifications and Circulars framed thereunder including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- give loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- give on behalf of any person or body corporate, any guarantee, or provide security in connection with a loan made by any other person or by any body corporate; and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 500 Crores, notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

FURTHER RESOLVED THAT the consent of the Company be and is hereby accorded to the Board to invest in the Subsidiaries, Associates, Related Parties, give loans to them; provide guarantees / security on their behalf, to any person or body corporate, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient.

FURTHER RESOLVED THAT the Board be and is hereby authorised to negotiate the terms and conditions of the above said investment(s), loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company.”

Item No. 2: To increase the Borrowing Limit u/s 180(1)(c) of the Companies Act, 2013 upto Rs.1000 Crores.

To consider and if thought fit, pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** in supersession of all the earlier Resolutions passed in this regard, consent of the Company be and is hereby accorded, pursuant to Sections 179, 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Companies (Meetings of Board and its Powers) Rules, 2014 and other Rules, Regulations, Notifications and Circulars issued including any statutory modification or re-enactment thereof for the time being in force, to the Board of Directors of the Company (hereinafter referred to as 'the Board') which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) for borrowing from time to time, any sum or sums of money for the purposes of the Company, upon such terms and conditions and with or without security, as the Board may in its discretion think fit, notwithstanding that the money or monies to be so borrowed by the Company (apart from the temporary loans obtained or to be obtained from time to time from the Company's Bankers in the ordinary course of business) together with the sums already borrowed, may exceed the aggregate of the paid-up share capital of the Company and its free reserves that is to say, reserves not set apart for any specific purposes, provided however that the sums so borrowed and remaining outstanding on account of principal shall not, at any time, exceed **Rs. 1,000 Crores** (Rupees One Thousand Crores Only).”

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company.”

Item No. 3: To create Charges / Mortgages on, or sell or otherwise dispose of the moveable and immoveable properties of the Company, both present and future, in respect of borrowings upto Rs.1000 Crores.

To consider and if thought fit, pass the following Resolution as a Special Resolution:

RESOLVED THAT, in pursuance to the limits stated above and the provisions of Section 180(1)(a) of the Companies Act, 2013 along with the Statutory amendments thereof, consent of the Company be and is hereby accorded to the Board of Directors of the Company, to create charges, mortgages and / or hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner and with such ranking, whether exclusive, *pari-passu*, subservient or otherwise and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties of the Company, both present and future and / or on the whole or any part of the undertaking(s) of the Company, in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed / to be availed by way of loans(s) (in Foreign currency and / or rupees) and / or debentures (convertible / non-convertible / secured / unsecured) and / or securities in the nature of debt instruments issued / to be issued by the Company (hereinafter termed 'loans'), from time to time, provided that the total amount of loans shall not at any time exceed **Rs. 1,000 Crores** (Rupees One Thousand Crores Only) in excess of the aggregate of the paid-up capital of the Company and its free reserves (apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors and the lender(s), Agent(s) and Trustee(s) of the Company.”

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company.”

Item No. 4: To approve the material related party transaction of providing Corporate Guarantee to the subsidiary company Arihant Vatika Realty Private Limited for the Non-Convertible Debentures issued by them

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT**, pursuant to the provisions of Section 185, 186 and other applicable provisions of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other rules, regulations, notifications and circulars issued by the Ministry of Corporate Affairs in this regard and as amended from time to time and Regulation 23(4) and other applicable provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and the relevant provisions of the Memorandum and Articles of Association of the Company, and in furtherance to the existing loans given, investment made or guarantee given or security provided to Arihant Vatika

Realty Private Limited, the consent of the Shareholders be and is hereby accorded for the issue of Corporate Guarantee for an amount not exceeding **Rs. 45 Crores**, to Arihant Vatika Realty Private Limited (hereinafter referred to as "AVRPL"), in respect of the Secured, Redeemable, 17% Non-Convertible Debentures proposed to be issued by AVRPL to Capri Global Capital Limited, a Non-Banking Finance Company on such terms and conditions as stated in the Explanatory Statement herein."

"FURTHER RESOLVED THAT, for the purpose of giving effect to the above resolution, the Board of Directors be and is hereby authorised to negotiate and decide from time to time, the terms and conditions, execute necessary documents, papers, agreements, etc for the above said Guarantee with any person or body corporate and to do all such acts, deeds and things and to give such directions as may be necessary or expedient as the Board may in its absolute discretion deem fit and such decisions shall be final and binding on the Company and to settle any question, difficulty that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or any other Officer or Key Managerial Personnel in this regard."

**By Order of the Board
For, Arihant Superstructures Limited**

**Place: Navi Mumbai
Date: 12th February, 2016**

**Ashok Chhajer
Chairman and Managing Director
DIN:01965094**

Notes

1. The statement pursuant to Section 102 (1) of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, 12th February, 2016.
3. The Postal Ballot Notice along with Postal Ballot Form is being sent to Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants / the Company's Registrar and Transfer Agent. For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with a postage prepaid self addressed Business Reply Envelope.
4. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 12th February 2016 will be considered for the purpose of voting / remote e-voting.
5. Resolutions passed by the Members through postal ballot and remote e-voting are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. The Members can opt for only one mode of voting, i.e., either by physical ballot or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical Postal Ballot Form shall be treated as invalid.
7. Members who have received Postal Ballot notice by email and who wish to vote through physical Postal Ballot Form or members who are desirous of obtaining a duplicate Postal Ballot Form, may send an e-mail to investor@asl.net.in. The Registrar and Transfer Agents / Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
8. In compliance with Section 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolution through the remote e-voting facility provided by NSDL. The instructions for electronic voting are annexed to this Notice.
9. A Member cannot exercise his / her vote through proxy on postal ballot / e-voting.
10. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Notice and Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours on Thursday, 17th March, 2016 (5.00 PM IST). The postage of such envelope will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after close of working hours on Thursday, 17th March, 2016 (5.00 PM IST), it will be considered that no reply from the Member has been received.
11. The Scrutinizer will submit her report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced on or before Saturday, 19th March 2016, at the Registered Office of the Company at 302, Persepolis Building, Plot No. 74, Sector 17, Vashi, Navi Mumbai - 400 703. The result would be declared and displayed at the Registered Office of the Company, intimated to NSDL and Stock Exchanges where the Company's securities are listed and displayed along with the Scrutinizer's report on the Company's website, www.asl.net.in.
12. The last date of receipt of the Business Reply Envelope with postal ballot form, i.e. Thursday, 17th March, 2016 (5.00 PM IST), shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
13. All the documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during working hours on all working days from the date of dispatch of the Notice till Thursday, 17th March, 2016 (5.00 PM IST).

Voting through electronic means

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing remote e-voting facility to all its Members.

The instructions for remote e-voting are as follows:

1. Members whose e-mail IDs are registered with the Company / Depository Participant(s) will receive an email from NSDL informing them of their user ID and password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
 - a. Open the PDF file titled 'Arihant Superstructures Limited- Postal Ballot.pdf', using your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password.

The said PDF file contains your user ID and password for e-voting. Please note that this password is an initial password. If you are already registered with NSDL for e-voting, you will not receive this PDF file, you can use your existing user ID and password for Login. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com. The existing user-ID is your Demat Account number which is (DP-ID + CLIENT-ID). For e.g.: In case the DP ID is IN600570 and Client ID is 20004951 then User-ID will be IN60057020004951.
 - b. Open the Internet browser and type the following URL: <https://www.evoting.nsdl.com>.
 - c. Click on Shareholder – Login.
 - d. Enter the user ID and password (the initial password noted in step (a) above). Click on Login.
 - e. The Password change menu will appear. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or combination of the two. Please take utmost care to keep your password confidential.
 - f. Once, the e- voting home page opens, click on e- voting > Active Voting Cycles.
 - g. Select 'EVEN' (E-Voting Event Number) of "Arihant Superstructures Limited" Once you select the number, the Cast Vote page will open. Now you are ready for e-voting. Members can cast their vote online from Tuesday, 16th February, 2016 (9.00 AM IST) till Thursday, 17th March, 2016 (5.00 PM IST).
 - h. Cast your vote by selecting your favored option and click 'submit'. Also click 'Confirm' when prompted. Upon confirmation, the message 'Vote cast successfully' will be displayed. Please note that once your vote is cast, it cannot be modified.
 - i. Institutional Members (i.e. members other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant board resolution / authorization letter etc., together with the attested specimen signature(s) of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer's e mail id: rhsassociates1@gmail.com with a copy marked to evoting@nsdl.co.in.
2. For Members whose email IDs are not registered with the Company / Depository Participant(s) and who have received the physical Postal Ballot Forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Postal Ballot Form.
 - b. Please follow all the steps from a. to i. mentioned above, in point 1 order to successfully cast your vote.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e- voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com.
4. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
5. The e-voting period commences from Tuesday, 16th February, 2016 (9.00 AM IST) ends on Thursday, 17th March, 2016 (5.00 PM IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the record date, i.e. Friday, 12th February 2016, may cast their vote electronically. The e- voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.
6. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the record date, i.e. Friday, 12th February, 2016.

EXPLANATORY STATEMENT (Pursuant to Section 102 and 110 of the Companies Act, 2013):

Item No. 1:

In terms of the provisions of Section 186(2) of the Companies Act, 2013, no Company shall grant any loan to any person or body corporate or give any guarantee or provide any security to any loan taken by any person or body corporate in excess of 60% of the total of the paid-up share capital and free reserves or 100% of the free reserves and securities premium, whichever is higher, without the prior approval of the Shareholders by means of a Special Resolution.

The Company is currently undertaking various projects by itself and through its subsidiaries, for which there is an ongoing requirement for funds, loans by the subsidiaries. Also, various loans obtained by subsidiaries require the holding company to provide security or give guarantee for these said loans. Accordingly, in order to meet these funding requirements and ensure necessary compliances of the provisions of the Companies Act, 2013, the Board of Directors, hereby propose the increase in the limits U/s 186(2) to Rs. 500 Crores over and above the limits as calculated within the provisions of Section 186 of the Companies Act, 2013.

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

None of the Directors or Key Managerial Personnel or their relatives are interested in the resolution, other than their Shareholding in the Company. The members are requested to note, that Mr. Ashok Chhajer, Chairman and Managing Director, Mr. Dinkar Samant, Whole-time Director and the relative of Mr. Nimish Shah, Whole-time Director hold shares in the Company.

Item No. 2:

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up capital and its free reserves (reserves not set apart for any specific purpose).

Considering the Company's future growth plans, both organic & inorganic,, it is necessary to obtain the approval of the members for borrowing monies in excess of the aggregate of the paid-up capital of the Company and its free reserves and to secure the re-payment upto Rs.1000 Crores thereof. In furtherance of the same, the Board recommends passing of the Special Resolution set out in Item No. 2 of the Postal Ballot Notice.

In terms of the provisions of Section 110 of the Companies Act, 2013, read with the Rules issued thereto, the approval for increase in the limits U/s 180(1)(c) is required to be obtained by Postal Ballot. Accordingly, the approval of the shareholders for the same is sought in this manner.

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

None of the Directors or Key Managerial Personnel or their relatives are interested in the resolution, other than their Shareholding in the Company. The members are requested to note, that Mr. Ashok Chhajer, Chairman and Managing Director, Mr. Dinkar Samant, Whole-time Director and the relative of Mr. Nimish Shah, Whole-time Director hold shares in the Company.

Item No. 3:

In accordance with the provisions of Section 293 (1) (a) of the Companies Act, 1956, the members in the Postal Ballot conducted in 2013, the results of which were declared on June 27, 2013 had authorized the Board of Directors of the Company to create a charge on the assets of the Company in respect of the borrowings made by the Company under the provisions of Section 293(1)(d) of the Companies Act, 1956 (by means of a Special Resolution.) and the Rules, Regulations, Notifications and Circulars issued there under the said approval of the members was valid upto 26th June, 2014. As per provisions of Section 180 (1) (a) of the Companies Act 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, maybe deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the members of the Company by way of a Special Resolution. Therefore, it is proposed to pass this enabling resolution to authorize the Company to create a charge or mortgage on the assets or properties of the Company for an amount not exceeding **Rs.1000 Crores** thereof, in excess of the aggregate of the paid-up capital of the Company and its free reserves. In furtherance of the same, the Board recommends passing of the Special Resolution set out in Item No. 3 of the Postal Ballot Notice.

In terms of the provisions of Section 110 of the Companies Act, 2013, read with the Rules issued thereto, the approval of the shareholders for the same is sought by means of a Special Resolution.

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

None of the Directors or Key Managerial Personnel or their relatives are interested in the resolution, other than their Shareholding in the Company. The members are requested to note, that Mr. Ashok Chhajer, Chairman and Managing Director, Mr. Dinkar Samant, Whole-time Director and the relative of Mr. Nimish Shah, Whole-time Director hold shares in the Company.

Item No. 4:

Arihant Vatika Realty Private Limited (AVRPL) is a subsidiary of Arihant Superstructures Limited. AVRPL is currently proposing the issue of Secured, Redeemable, 17% Non-Convertible Debentures of Rs. 45 Crores to Capri Global Capital Limited ("Investors") for raising funds towards its Project named "**Arihant Anaika**". Therein, AVRPL has approached ASL as the Holding Company for providing a Corporate Guarantee, for the said issue towards the NCD in favor of the Investors and Debenture Trustees to the said issue.

In terms of the provisions of Section 185 of the Companies Act, 2013, a Holding Company may give guarantee for any loan undertaken by the subsidiary company from any bank or financial institution, provided the same is for the principal business activities of the Company. Capri Global Capital Limited has confirmed its status as a Non-Banking Financial Company and as a Financial Institution registered with the Reserve Bank of India.

The brief details of the Related Party Transaction are as follows:

Brief Details of the Related Party and relation with Arihant Superstructures Ltd	<p>Arihant Vatika Realty Private Limited (CIN: U70102MH2008PTC187732) is an unlisted subsidiary of Arihant Superstructures Ltd. ASL holds 60% of the paid-up share capital of the Company.</p> <p>Mr. Ashok Chhajjer is a Director and Shareholder of AVRPL and Mr. Dinesh Babel, Independent Director has been nominated by ASL on the Board of Directors of AVRPL.</p> <p>AVRPL is a non-material unlisted subsidiary of ASL. Further, the Audited Financial Statements of AVRPL are consolidated with the Audited Financial Statements of ASL.</p>
Brief Details of the Transaction	<p>AVRPL proposes to raise funds from Capri Global Capital Ltd, a NBFC in the form of Secured, Redeemable, 17% Non-Convertible Debentures amounting to Rs. 45 Crores for which it proposes to obtain the Corporate Guarantee from ASL for its Project named “Arihant Anaika”.</p>
Total Value of the transaction and reason for “materiality”	<p>As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is in effect from 1st December, 2015, any related party transaction valuing more than 10% of the turnover of the consolidated audited accounts of the Company will be deemed to be a material related party requiring approval of the shareholders.</p> <p>As per the last Consolidated Audited Accounts of ASL, the turnover of the Company is Rs. 107,89,08,838 as at 31/03/2015. Since the proposed corporate guarantee exceeds the limits set under Regulation 23 above, the approval of the shareholders is sought for the same.</p>
Other Details	<p>The proposed transaction is being held at an arm's length and has been approved by the Audit Committee and Board of Directors at their Meetings held on 30th January, 2016, subject to the Shareholders approval.</p>

The Board of Directors recommends the resolution for the approval of the members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are interested in the resolution other than their Shareholding in the Company. Mr. Dinesh Babel has no interest in the resolution other than his Directorship in AVRPL as stated above. The members are requested to note, that Mr. Ashok Chhajjer, Chairman and Managing Director, Mr. Dinkar Samant, Whole-time Director and the relative of Mr. Nimish Shah, Whole-time Director hold shares in the Company.

Place: Navi Mumbai
Date: 12th February, 2016

**By Order of the Board
For, Arihant Superstructures Limited**

**Ashok Chhajjer
Chairman and Managing Director
DIN: 01965094**

POSTAL BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

- (1) Name & Registered
Address of the sole/first
named shareholder:
- (2) Name(s) of the
joint holder(s)
(if any):
- (3) Registered Folio No. /
Client ID/DP ID No.*:
*(Applicable to investors
holding shares in
dematerialised form)
- (4) Number of Shares held:
- (5) I/We hereby exercise my/our right to vote in respect of the following ordinary/special resolutions to be passed through postal ballot/e-voting for the business stated in the accompanying postal ballot Notice dated 12th February, 2016 by conveying my/our assent/dissent to the said resolution by placing a tick (✓) mark in the appropriate box below:

Item No.	Description	No. of shares held by me	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Special Resolution: To increase the limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate.			
2.	Special Resolution: To increase the Borrowing Limit u/s 180(1)(c) of the Companies Act, 2013 upto Rs. 1000 Crores.			
3.	Special Resolution: To create Charges / Mortgages on, or sell or otherwise dispose of the moveable and immoveable properties of the Company, both present and future, in respect of borrowings upto Rs. 1000 Crores.			
4.	Ordinary Resolution: To approve the material related party transaction of providing Corporate Guarantee to the subsidiary company, Arihant Vatika Realty Private Limited for the Non- Convertible Debentures issued by them.			

Place :

Date :

Signature of the Shareholder/Beneficial Owner

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD

Notes: Please read the instruction printed overleaf carefully before exercising your vote.
The E- Voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
Tuesday, 16 th February, 2016 (9:00 a.m. IST)	Thursday, 17 th March, 2016 (5:00 p.m. IST)

INSTRUCTIONS

1. A Member desiring to exercise vote by postal ballot may complete the form and send it to the scrutinizer at the below mentioned address:
Ms. Rachana Shanbhag (Scrutinizer)
Company Secretary in Practice
Arihant Superstructures Limited
302, Persepolis Building, Plot No 74,
Sector 17, Vashi, Navi Mumbai-400 703
2. For Members whose e-mail ID is not registered, physical copies of Postal Ballot Notice are being sent by permitted mode along with postage – prepaid self-addressed Business Reply Envelopes. Envelopes containing postal ballot deposited in person or sent by courier / speed post will also be accepted.
3. The Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company) by the Sole /First named member. In case of Joint shareholding this form should be completed and signed by the first named member and in his absence by the next named member. However where the form is sent separately by the first named member as well as by the joint shareholder(s) the vote cast by the first named member would be considered.
4. Consent must be accorded by placing a tick mark (✓) in the column "I assent to the resolution" or dissent must be accorded by placing a tick mark (✓) in the column 'I dissent to the resolution'.
5. Please complete all details of member above box before submission.
6. The Vote of a member will be considered invalid in any of the following cases:
 - a. A form other than one issued by the company has been used
 - b. The form has not been signed by or on behalf of the member
 - c. Signature on the postal ballot form doesn't match the specimen signature with the Company
 - d. It is not possible to determine without any doubt the assent or dissent of the Member
 - e. Neither assent nor dissent is mentioned
 - f. Any Competent authority has given direction in writing to the company to freeze the Voting Right of the member
 - g. The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority
 - h. It is defaced or mutilated in such a way that its identity as a genuine form cannot be established
 - i. It is received from a Member who is in arrears of payment of calls
 - j. Member has made any amendment to the Resolution or imposed any condition while exercising his vote
7. Duly completed Postal Ballot Forms should reach the Scrutinizers on or before **5.00 p.m. IST on Thursday, 17th March, 2016**. If any Postal Ballot Form is received after this date, it will be considered that no reply has been received from the concerned Member.
8. The Members are requested to exercise their voting rights by using the attached the original Postal Ballot Form. A Member may get the duplicate Postal Ballot from the website of the i.e. www.asl.net.in, if so required, however, the duly filled in duplicate Postal Ballot should reach the Scrutinizer not later than the date specified in Item (7) above.
9. In case of shares held by Companies, Trust, Societies, etc, the duly completed Postal Ballot Forms should be accompanied by a certified true copy of the Board Resolution / Power of Attorney / attested specimen signatures etc. In case of electronic voting, documents such as certified true copy of Board Resolution / Power of Attorney/ attested specimen signatures should be mailed to the Scrutinizers at rhsassociates1@gmail.com with a copy marked toe-voting@nsdl.co.in or deposited at the registered office of the Company.
10. Members are requested NOT to send any other paper along with the Postal Ballot and if any extraneous paper is found in such envelopes the same would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
11. A Member need not use all of his /her votes nor does he/she need to cast his /her votes in the same way.
12. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as intimation only
13. Voting right in the Ballot / e-voting cannot be exercised by a proxy.
14. Members can opt for only one mode of voting i.e. either by ballot or through E-Voting. In case members cast their votes both by Postal Ballot or e- voting, the votes cast through e-voting shall prevail and the cast votes through Postal ballot shall be considered invalid.
15. In case of any grievances connected with the voting by postal ballot including voting by electronic means you may contact at e-voting@nsdl.co.in, investor@asl.net.in.