



ARSHIYA LIMITED

CIN: L93000MH1981PLC024747

Regd. Office: 302, Level -3, CeeJay House, F- Block, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018

T: +91 22 4230 5500/502 **F:** +91 22 4230 5555

Website: www.arshiyalimited.com **E-mail:** info@arshiyalimited.com

NOTICE OF POSTAL BALLOT

To,
The Members of the Company

Notice is hereby given to the members of Arshiya Limited (the 'Company') that in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modification(s) and/ or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI LODR Regulations') and subject to such other applicable laws and regulations, the Company is seeking consent of its members for the proposed resolution as set-out herein below, by way of postal ballot ('Postal Ballot'). The draft resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement, setting out the material facts and reasons for the proposal are appended below for consideration of the members. The Postal Ballot Form for exercising your vote is annexed to this Notice.

1. Re-appointment of Mr. Ajay S Mittal (DIN:00226355) as Managing Director:

To consider and if thought fit, to give assent/ dissent to the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 2(54), 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other approvals, permissions and sanctions, as may be required, consent of the Company be and is hereby accorded for the re-appointment of Mr. Ajay S Mittal (DIN 00226355) as Managing Director, of the Company without any remuneration for a further period of five years with effect from 20th April, 2019 to 19th April, 2024 and he shall have the right to manage the day-to-day business affairs of the Company subject to the

superintendence, guidance, control and direction of the Board of Directors of the Company.

RESOLVED FURTHER THAT Mr. Ajay S Mittal shall have the right to exercise such powers of Management of the Company as may be delegated to him by the Board of Directors, from time to time.

RESOLVED FURTHER THAT Board be and is hereby authorised to take all such steps and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution”.

2. Re-appointment of Mrs. Archana A Mittal (DIN:00703208) as Joint Managing Director:

To consider and if thought fit, to give assent/ dissent to the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 2(54), 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other approvals, permissions and sanctions, as may be required, consent of the Company be and is hereby accorded for the re-appointment of Mrs. Archana A Mittal (DIN 00703208) as Joint Managing Director, of the Company without any remuneration for a further period of five years with effect from 20th April, 2019 to 19th April, 2024 and she shall have the right to manage the day-to-day business affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

RESOLVED FURTHER THAT Mrs. Archana A Mittal shall have the right to exercise such powers of Management of the Company as may be delegated to her by the Board of Directors, from time to time.

RESOLVED FURTHER THAT Board be and is hereby authorized to take all such steps and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution”.

3. Reclassification of the authorised share capital and consequent alteration of the memorandum of association:

To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“RESOLVED THAT in accordance with the provisions of Section 13 and Section 61 of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force (collectively, the “Act”), the existing Authorized Share Capital of the Company of Rs. 60,50,00,000/- (Rupees Sixty Crores Fifty Lakhs only) divided into 24,75,00,000 (Twenty Four Crores Seventy Five Lakh)

Equity shares of Rs. 2/- (Rupees Two Only) and 1,10,00,000 (One Crores Ten Lakh only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10 each (Rupees Ten Only) be and is hereby reclassified to Rs. 60,50,00,000 (Rupees Sixty Crores Fifty Lakhs Only) divided into 28,75,00,000 (Twenty Eight Crores Seventy Five Lakh) Equity shares of Rs. 2/- (Rupees Two Only) and 30,00,000 (Thirty Lakh Only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10 each (Rupees Ten Only).

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place and stead, the following as new clause V:

V : The Authorised share Capital of the Company is Rs. 60,50,00,000/- (Rupees Sixty Crores Fifty Lakh only) divided into 28,75,00,000 (Twenty Eight Crores Seventy Five Lakh) Equity Shares of Rs. 2/- (Rupees Two only) each and 30,00,000 (Thirty Lakhs Only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten Only) each with rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act, or provided by the Articles of Association of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the board of directors of the Company (hereinafter referred to as the “Board” , which term shall be deemed to include any committee constituted or to be constituted by the Board to exercise its powers including the powers conferred by this resolution), be and is hereby authorized to do all such acts, deeds, matters and things and settle any or all questions or matters arising with respect to the increase in authorized share capital of the Company and the amendment to the memorandum of association of the Company and make all necessary filings and intimations to the Registrar of Companies and other appropriate authorities, and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons.”

4. Issue Of Compulsory Convertible Debentures and Optionally Convertible Redeemable Preference Shares on Preferential Basis:

To consider and if thought fit, to give assent/ dissent to the following resolution, as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 55, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with all applicable Rules and laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), provisions of Chapter V and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (“SEBI ICDR Regulations”), the applicable Rules, Notifications, Guidelines, Policies, Procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory or other appropriate authorities (including but not limited to the SEBI, RBI, the Government of India, etc.), if any, and all such other approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”), consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches by way of preferential allotment, in such manner as the Board may, in its absolute discretion, think fit the following:

- i.) Upto 4,55,772 Compulsorily Convertible Debentures (“CCDs”) of face value of Rs. 1000/- (Rupees One Thousand Only) each, at par to the following, which is convertible into equity shares of face value of Rs. 2/- each at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended:

Sr. No.	Name of Applicant (Proposed Allottees)	Number of CCD's	Amount (In Rs.)
1	Larsen and Toubro Ltd.	3,60,000	36,00,00,000
2	SBI Capital Markets Limited	26,199	26,19,9000
3	Sterling & Wilson Private Limited	9,000	90,00,000
4	IDBI Capital Markets & Securities Limited	9,319	93,19,000
5	Rahul Fire Protection Services LLP	18,000	1,80,00,000
6	Titagarh Wagon Ltd.	28,754	2,87,54,000
7	Mrs. Pratibha Lakhotiya (Proprietor of Lakhotiya & Associates)	4,500	45,00,000
Total		4,55,772	45,57,72,000

- ii.) Upto 80,000 (Eighty Thousand Only) Zero percent Optionally Convertible Redeemable Preference Shares 2019 - Series I of face value of Rs.10/- each at a price of Rs. 1,000/- each (which includes premium of Rs. 990) (herein after referred to as “OCRPS”) to Edelweiss Asset Reconstruction Company Limited (“EARC/Lender on behalf of a EARC trust”) an Asset Reconstruction Company registered under Section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and being the Financial

Institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993, which is convertible into equity shares of face value of Rs. 2/- each at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended.

RESOLVED FURTHER THAT the CCDs, OCRPS, equity shares on conversion of the CCDs and OCRPS, to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the equity shares to be allotted on conversion of CCDs and OCRPS shall rank pari passu in all respects with the existing equity shares of the Company including Dividend.

RESOLVED FURTHER THAT In the event of the Company making a bonus issue of shares or making rights issue of shares or any other securities in whatever proportion or any corporate action prior to the exercise of the rights attached to the CCDs and OCRPS, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus/rights issues or any corporate action and that the exercise price of the CCDs and OCRPS to be adjusted accordingly, subject to such approvals as may be required.

RESOLVED FURTHER THAT the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the Issue Price of equity shares on conversion of CCDs and OCRPS shall be thirty (30) days prior to the last date of receipt of Postal Ballot form where the proposed preferential Issue is being considered for approval of the members of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI)/Financial Institutions/Investment Institutions and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT the equity shares to be allotted on conversion of the CCDs and OCRPS, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares on conversion of the CCDs and OCRPS and listing of such equity shares and for the admission of such equity shares with the

depositories, i.e. NSDL & CDSL, and for the credit of such equity shares to the holders dematerialized securities account.

RESOLVED FURTHER THAT for the purpose of creating, issuing, offering and allotting CCDs, ORRPS and equity shares on conversion of the CCDs and OCRPS of the Company the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing and allotting of CCDs, OCRPS and equity shares on conversion of the CCDs and OCRPS of the Company, as it may, in its absolute discretion, deem fit and proper.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any other Director or Directors or Company Secretary or any other officer(s) or employee(s) of the Company or any advisor, as it may consider appropriate in order to give effect to this Resolution.”

**By order of the Board of Directors
For Arshiya Limited**

Place : Mumbai

Date : 16th May, 2019

Savita Dalal

Company Secretary

Notes and Instructions:

1. The Explanatory Statement and Reasons for the proposed Special Business pursuant to Section 102 and Section 110 of the Companies Act, 2013 (the 'Act'), setting out material facts are appended herein below.
2. The Notice along with the Postal Ballot Form is being sent to all the members, whose names appear on the register of members/ list of beneficial owners as received from National Securities Depository Limited ('NSDL')/ Central Depository Services (India) Limited ('CDSL') on Friday, 21st June, 2019 and cut – off date for Dispatch of Physical copy of Notice is 14th June, 2019.
3. Voting will commence on Monday, 24th June, 2019 at 9.30 A.M. (IST) and end on Tuesday, 23rd July, 2019 at 5.00 P.M. (IST).
4. The Company has appointed Mr. Mohammad Aabid, partner of Aabid and Co. Company Secretary in practice to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
5. In compliance with the provisions of Section 108 & 110 of the Act read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

as amended, the Company has also extended e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form.

The Company has engaged the services of National Securities Depository Limited ('NSDL') as the agency to provide remote e-voting facility. E-voting is optional. Kindly note that the members can opt only one mode of voting, i.e. either by physical Postal Ballot or e-voting. If the members are opting for e-voting, then members are requested not to vote by physical Postal Ballot and vice-versa. However, in case members cast their vote by physical Postal Ballot and e-voting, then voting done through e-voting shall prevail and voting done by physical Postal Ballot will be treated as invalid.

6. 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 and signed on the attached self-addressed business reply inland letter, so as to reach the Scrutinizers by Tuesday, 23rd July, 2019 up to 5.00 P.M. (IST). Any unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the member(s) will also be accepted. The Postal Ballot Form may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizers not later than Tuesday, 23rd July, 2019 up to 5.00 P.M. (IST) to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member. The e-voting module shall also be disabled by NSDL for voting thereafter.
7. The Scrutinizers' decision on the validity of a Postal Ballot shall be final and binding.
8. **The procedure and instructions for the voting through electronic means is, as follows:**

(I) The procedure and instructions for the voting through electronic means is, as follows:

Step 1: Log in to NSDL's e-voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL's e-voting system.

Step 1: Log in to NSDL's e-voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [https:// eservices.nSDL.com/](https://eservices.nSDL.com/) with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below :

- a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12*****then your user ID is IN300***12*****).
- b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
- c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).

5. Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

- c. How to retrieve your 'initial password'?

- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.

- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail infoevoting@arshiyalimited.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended that you do not to share your password with any other person and take utmost care to keep your password confidential. Log in 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 User Details / Password?' or the 'Physical User Reset Password?' option available on www.evoting.nsdl.com, to reset the password.
 3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and the e-voting user manual for shareholders available in the download section of www.evoting.nsdl.com, or call on the toll-free no.: 1800-222-990, or contact Pallavi Mhatre, Assistant Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email address: pallavid@nsdl.co.in/evoting@nsdl.co.in or at telephone no. +91 22 2499 4545 who will also address grievances connected with voting by electronic means.
9. As per Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Physical Ballot through post/ courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download the Postal Ballot Form from the link <https://www.evoting.nsdl.com/> or www.arshiyalimited.com or seek duplicate Postal Ballot Form from Bigshare Services Private Ltd., Registrar & Share Transfer Agent, Unit: Arshiya Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai 400059, fill in the details and send the same to the Scrutinizers.
 10. Upon completion of scrutiny of the forms, the Scrutinizers will submit their report to the Chairman or to any other person authorized by the Board. The result of the Postal Ballot shall be declared by the Chairman by any other person authorized by the Board, on or before Tuesday, 23rd July, 2019 at the registered office of the Company 302, Level -3, Ceejay House, F- Block, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400018.
 11. The resolution will be taken as passed effectively on the date of announcement of the result of the Postal Ballot. In addition to the result being communicated to BSE Limited (Bombay Stock Exchange) and National Stock Exchange Limited (National Stock Exchange), the result of the Postal Ballot along with the Scrutinizers' Report will also be placed on the Company's website viz., www.arshiyalimited.com and on the website of NSDL i.e. <https://www.evoting.nsdl.com>.

12. All relevant documents referred to in the Explanatory Statement and Reasons thereto are open for inspection at the Registered Office of the Company and/ or Corporate Office of the Company on all working days between 2.00 P.M. (IST) to 4.00 P.M. (IST) up to the date of declaration of the result of Postal Ballot. Any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to the Company Secretary of the Company.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Board of Directors of the Company in its meeting held on 19th April, 2019 extended the term of appointment of Mr. Ajay S Mittal as Managing Director, of the Company without remuneration for a period of 5 years from 20th April, 2019 to 19th April, 2024 as recommended by the Nomination and Remuneration Committee.

Brief particulars of the terms of re-appointment of and remuneration payable to Mr. Ajay S Mittal are as under:

- a. Remuneration: Nil
- b. The Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- c. The Managing Director shall act in accordance with the Articles of Association, of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- d. The Managing Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.
- e. Mr. Ajay S Mittal satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under Section 196 (3) of the Act for being eligible for his reappointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.
- f. The appointment may be terminated by either party giving the other party three months' prior notice in writing or such shorter notice as may be mutually agreed between Mr. Ajay S Mittal and the Company.

The terms and conditions set out for appointment and payment of remuneration herein may be altered and varied by the Board as it may, from time to time, deem appropriate.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Ajay S. Mittal under Section 190 of the Act.

Mr. Ajay S Mittal is the key driving force behind Arshiya's growth into India's first fully integrated supply chain management and logistics infrastructure Solutions Company. Guided by Mr. Ajay S Mittal's vision and leadership, Arshiya has become the premier supply chain and logistics infrastructure solutions provider in India offering a range of services from Free Trade Warehousing Zones, rail operations, inland container depot, industrial distribution hub and others. During his entrepreneurial career spanning over three decades, Mr. Mittal has helmed leadership positions in diverse sectors including financial services, manufacturing, international trading, information technology and global supply chain management.

Mr. Mittal has done his MBA from the United States. A firm believer in giving back to the society, Mr. Mittal regularly volunteers time and energy to community service organizations.

The Board of Directors recommends the Ordinary resolution for the approval of the shareholders.

Except Mr. Ajay S Mittal, being an appointee and Mrs. Archana A Mittal, relative of the proposed appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The other details of Mr. Ajay S Mittal, as required to be given pursuant to the Secretarial Standards in respect of item no. 1 of the Notice are as under:

i.)	Date of Birth	28/06/1965
ii.)	Age	54
iii.)	Nationality	INDIAN
iv)	Date of Appointment on the Board	19/04/2014
v.)	Qualifications	M.B.A from the United States
vi)	Expertise in specific functional area	financial services, manufacturing, international trading, information technology and global supply chain management
vii)	Number of shares held in the Company	3,85,61,437
viii)	Number of Board Meetings attended during the year 2019	6
ix)	Directorships held in other companies	As per Annexure 1
x)	Chairman/ Member in the Committees of the Boards of companies in which he is Director Chairman	As per Annexure 2
xi)	Relationship with Directors, Manager or other KMP	Husband of Mrs. Archana Mittal, Joint Managing Director of the Company.

Annexure 1

Directorships held in other Companies – Mr. Ajay S Mittal

Sr. No.	Names of the Companies / Bodies Corporate / Firms / Association of Individuals	Directorship
1	MEGA FIN (INDIA) LIMITED	Director
2	MEGA CAPITAL BROKING PRIVATE LIMITED	Director
3	MEGA CUSTODIAL SERVICES LTD	Director
4	ARSHIYA RAIL INFRASTRUCTURE LIMITED	Director

5	ARSHIYA INDUSTRIAL & DISTRIBUTION HUB LIMITED	Director
6	ARSHIYA NORTHERN FTWZ LIMITED	Director
7	ARSHIYA TRANSPORT AND HANDLING LIMITED	Director
8	ARSHIYA DATA CENTRE PRIVATE LIMITED	Director

Annexure 2

Memberships / Chairmanships of committees of other public companies – Mr. Ajay Mittal

Sr. No.	Name of the Company	Type of Committee	Position
1	ARSHIYA INDUSTRIAL & DISTRIBUTION HUB LIMITED	Audit Committee	Member
2	MEGA FIN (INDIA) LIMITED	Audit Committee	Member
3	MEGA FIN (INDIA) LIMITED	Nomination and remuneration committee	Member

ITEM NO. 2

The Board of Directors of the Company in its meeting held on 19th April, 2019 extended the term of appointment of Mrs. Archana A Mittal as Managing Director, of the Company without remuneration for a period of 5 years from 20th April, 2019 to 19th April, 2024 as recommended by the Nomination and Remuneration Committee.

Brief particulars of the terms of re-appointment of and remuneration payable to Mrs. Archana A Mittal are as under:

- a. Remuneration: Nil
- b. The Joint Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- c. The Joint Managing Director shall act in accordance with the Articles of Association, of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- d. The Joint Managing Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.
- e. Mrs. Archana A Mittal satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under Section 196 (3) of the Act for being eligible for his reappointment. She is not disqualified from being appointed as Directors in terms of Section 164 of the Act.
- f. The appointment may be terminated by either party giving the other party three months' prior notice in writing or such shorter notice as may be mutually agreed between Mrs. Archana A Mittal and the Company.

The terms and conditions set out for appointment and payment of remuneration herein may be altered and varied by the Board as it may, from time to time, deem appropriate.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mrs. Archana A Mittal under Section 190 of the Act.

Mrs. Archana A Mittal leads the projects and procurement at Arshiya. Her vision and leadership has been critical for the company's transformation into India's premier Logistics Infrastructure Company. Mrs. Mittal is also a key member of Arshiya's executive management team involved with strategic decision-making towards Arshiya's growth & development. Under Mrs. Mittal's guidance, Arshiya Limited presently operates India's first of its kind state-of-the-art two FTWZs, in Mumbai - Panvel spanning 165acres and another in North Khurja - spanning 135acres. Mrs. Mittal is a graduate in Bachelor of Arts (Honours) from Punjab University and is also very active with various social reform organizations across India especially in the field of girl-child education and women empowerment.

The Board of Directors recommends the Ordinary resolution for the approval of the shareholders.

Except Mrs. Archana A Mittal, being an appointee and, Mr. Ajay S Mittal, relative of the proposed appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

The other details of Mrs. Archana A Mittal, as required to be given pursuant to the Secretarial Standards in respect of item no. 2 of the Notice are as under:

i.)	Date of Birth	14/04/1967
ii.)	Age	52
iii.)	Nationality	INDIAN
iv.)	Date of Appointment on the Board	19/04/2014
v.)	Qualifications	graduate in Bachelor of Arts (Honours) from Punjab University
vi.)	Expertise in specific functional area	Leads the projects and procurement and strategic decision-making towards growth & development.
vii.)	Number of shares held in the Company	8,85,59,788
viii.)	Number of Board Meetings attended during the year 2019	6
ix.)	Directorships held in other Companies	As per Annexure 1
x.)	Chairman/ Member in the Committees of the Boards of companies in which he is Director Chairman	As per Annexure 2
xi.)	Relationship with Directors,	Wife of Mr. Ajay Mittal, Managing Director

	Manager or other KMP	of the Company.
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Annexure 1

Directorships held in other Companies – Mrs. Archana Mittal

Sr. No.	Names of the Companies / Bodies Corporate / Firms / Association of Individuals	Directorship
1	ARSHIYA INDUSTRIAL & DISTRIBUTION HUB LIMITED	Director
2	ARSHIYA NORTHERN FTWZ LIMITED	Director

Annexure 2

Memberships / Chairmanships of committees of other public companies – Mrs. Archana Mittal

Sr. No.	Name of the Company	Type of Committee	Position
	NIL		

ITEM NO. 3

The authorised share capital of the Company is Rs. 60,50,00,000/- (Rupees Sixty Crores Fifty Lakhs only) divided into 24,75,00,000 (Twenty Four Crores Seventy Five Lakh) Equity shares of Rs. 2/- (Rupees Two Only) and 1,10,00,000 (One Crores Ten Lakh only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10 each (Rupees Ten Only). The resolution set out at item no. 3 seeks to alter the capital clause of the Memorandum of Association of the Company by reclassifying the authorized share capital Rs. 60,50,00,000 (Rupees Sixty Crores Fifty Lakhs Only) divided into 28,75,00,000 (Twenty Eight Crores Seventy Five Lakh) Equity shares of Rs. 2/- (Rupees Two Only) and 30,00,000 (Thirty Lakh Only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10 each (Rupees Ten Only).

Resolution set out at Item No. 4 is relating to issue of Compulsory Convertible Debentures and Optionally Convertible Redeemable Preference Shares on preferential basis and conversion thereof into Equity Shares and therefore, it is necessary to amend the capital clause of the memorandum of association of the Company. Pursuant to the provisions of Sections 13 and Section 61 of the Companies Act, 2013, the Company is required to obtain approval of its shareholders by means of a special resolutions to carry out amendments to the memorandum of association of the Company.

The Board of Directors accordingly recommends the resolutions at Item No. 3 for your approval by way of a special resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be, in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

Copy of the Memorandum of Association is Available for inspection to any member at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on all days (excluding 2nd & 4th Saturday and holidays).

ITEM NO. 4

The following disclosure is made in accordance with the provisions of the Companies Act, 2013 ("**the Act**") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended thereof (hereinafter referred to as "**SEBI (ICDR) Regulations**").

1. OBJECT OF THE PREFERENTIAL ISSUE:

- a. The company agreed to settle the debts amounting to Rs. 45,57,72,000 with the creditors of Arshiya Limited ('the Company/AL') and its Wholly Owned Subsidiary Companies as per their Consent Letter (s)/ Memorandum of Understanding (s). Therefore, to comply the same the Board of Directors of the company in its meeting held on 16th May, 2019 has decided to offer, issue and allot on preferential basis upto CCDs, the details of securities to be issued are mentioned below under **para (2) Maximum Number of Specified Securities to be issued in point (A)**.

Details of outstanding dues to creditors by Arshiya Limited and its wholly owned subsidiaries are as follows:

Sr. No.	Name of Applicant (Proposed Allottees)	Amount (in Rs.)				Total
		Arshiya Limited	Arshiya Rail Infrastructure Limited*	Arshiya Industrial & Distribution Hub Limited*	Arshiya Northern FTWZ Limited*	
1	Larsen and Toubro Ltd.	0	0	0	36,00,00,000	36,00,00,000
2	SBI Capital Markets Limited	1,25,22,988	55,84,300	51,51,712	29,40,000	2,61,99,000
3	Sterling & Wilson Private Limited	19,97,139	0	12,91,293	57,11,568	90,00,000
4	IDBI Capital Markets & Securities Limited	42,22,989	19,49,796	18,97,549	12,48,666	93,19,000
5	Rahul Fire Protection Services LLP	1,80,00,000	0	0	0	1,80,00,000
6	Titagarh Wagon Ltd.	0	2,87,54,000	0	0	2,87,54,000
7	Mrs. Pratibha Lakhotiya (Proprietor of Lakhotiya & Associates)	45,00,000	0	0	0	45,00,000

* Arshiya Rail Infrastructure Limited, Arshiya Industrial & Distribution Hub Limited, Arshiya Northern FTWZ Limited are Wholly Owned Subsidiaries of Arshiya Limited

- b. The company agreed to settle a part of the loan equivalent to Rs. 8,00,00,000/- with the Lender of the Company as per their consent letter/ Memorandum of Understanding. Therefore, to comply the same the Board of Directors of the company in its meeting held on 16th May, 2019 has decided to offer, issue and allot on preferential basis Zero percent Optionally Convertible Redeemable Preference Shares 2019 - Series I to Edelweiss Asset Reconstruction Company Limited ("EARC/Lender on behalf of a EARC trust") an Asset Reconstruction Company registered under Section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and being the Financial Institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993, the details of securities to be issued are mentioned below under **para (2) Maximum Number of Specified Securities to be issued in point (B).**

2. MAXIMUM NUMBER OF SPECIFIED SECURITIES TO BE ISSUED:

- A. To create, offer, issue and allot CCDs on a preferential basis Upto 4,55,772 Compulsorily Convertible Debentures ("CCDs") of face value of Rs. 1000/- (Rupees One Thousand Only) each, at par to the following:

Sr. No.	Name of Applicant (Proposed Allottees)	Number of CCD's	Amount (In Rs.)
1	Larsen and Toubro Ltd.	3,60,000	36,00,00,000
2	SBI Capital Markets Limited	26,199	2,61,99,000
3	Sterling & Wilson Private Limited	9,000	90,00,000
4	IDBI Capital Markets & Securities Limited	9,319	93,19,000
5	Rahul Fire Protection Services LLP	18,000	1,80,00,000
6	Titagarh Wagon Ltd.	28,754	2,87,54,000
7	Mrs. Pratibha Lakhotiya (Proprietor of Lakhotiya & Associates)	4,500	45,00,000
Total		4,55,772	45,57,72,000

The brief terms and conditions of CCDs of the Company to be issued to creditors are as follows:

Coupon Rate	:	The CCDs shall be unsecured and carry zero coupon rate.
Conversion Price	:	The CCDs shall be convertible at any time on or before January 30, 2020 from the date of allotment of CCDs into such proportionate number of Equity Shares of face value of Rs.10/- each at a price which shall be not lower than the price arrived in accordance with the SEBI (ICDR) Regulations, 2018 as on Relevant Date.

General

- (a) The 'Conversion Date' means the date on which the CCDs are eligible to convert into Equity Shares of the Company, which for all purposes shall be at any time on or before January 30, 2020 from the date of allotment of CCDs at the option of the CCDs holder. However, if no option has been availed by the CCDs holder till January 30, 2020, CCDs shall be converted compulsory on January 30, 2020;
- (b) Such number of CCDs shall be converted into such proportionate number of Equity Shares based on the conversion price in such a manner that in the case due to Conversion Price if there is any fractions which is to be created for equity shares than in such a situation the conversion in Equity Shares upon the conversion of CCDs into equity shares shall be rounded off to the nearest lower integer so that no fraction is left out after conversion into Equity Shares and the entire amount of CCDs shall be adjusted against the allotment of such equity shares of the company upon conversion of CCDs.
- (c) The CCDs, Equity Shares (upon conversion) to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association & Article of Association of the Company. The Equity Shares arising upon conversion of the CCDs shall rank pari passu with the existing Equity Shares of the Company in all respects, including dividend.
- (d) The CCDs by themselves do not give any right of voting in the Company.

Relevant Date :

The "Relevant Date" for the purpose of determining the pricing of equity shares on conversion of the CCDs to be issued shall be 30 days prior to the last date of receipt of the Postal Ballot Form where the proposed preferential Issue is being considered for approval of the members of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

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- B. To create, offer, issue and allot on preferential basis to Edelweiss Asset Reconstruction Company Limited ("EARC/Lender on behalf of a EARC trust")

an Asset Reconstruction Company registered under Section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and being the Financial Institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993, upto 80,000 (Eighty Thousand Only) Zero percent Optionally Convertible Redeemable Preference Shares 2019 - Series I of face value of Rs.10/- each at a price of Rs. 1,000/- each (which includes premium of Rs. 990) (herein after referred to as "OCRPS"), which is convertible into equity shares of face value of Rs. 2/- each at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended.

The brief terms and conditions of OCRPS of the Company to be issued to EARC are as follows:

Coupon Rate	: OCRPS shall be issued at Zero Coupon Rate.
Conversion Price	: All OCRPS shall carry a right of conversion into equity shares of the company at the option of EARC. The OCRPS shall be convertible at any time within 18 months from the date of allotment of OCRPS into such proportionate number of Equity Shares of face value of Rs.10/- each at a price which shall be not lower than the price arrived in accordance with the SEBI (ICDR) Regulations, 2018 as on Relevant Date.
General	<p>(a) The 'Conversion Date' shall mean the date on which the EARC exercises its right to convert the OCRPS into equity shares of the company, which can be any time within 18 months from the date of allotment of OCRPS;</p> <p>(b) OCRPS shall be converted into such proportionate number of Equity Shares based on the conversion price in such a manner that in the case due to Conversion Price if there is any fractions which is to be created for equity shares than in such a situation the conversion in Equity Shares upon the conversion of CCDs into equity shares shall be rounded off to the nearest lower integer so that no fraction is left out after conversion into Equity Shares and the entire amount of OCRPS shall be adjusted against the allotment of such equity shares of the company upon conversion of OCRPS.</p> <p>(c) The OCRPS, Equity Shares (upon conversion) to</p>

be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association & Article of Association of the Company. The Equity Shares arising upon conversion of the OCRPS shall rank pari passu with the existing Equity Shares of the Company in all respects, including dividend.

(d) The OCRPS by themselves do not give any right of voting in the Company.

(e) In the event the EARC does not exercise its right to convert OCRPS into equity shares of the company within 18 months post allotment of OCRPS, the OCRPS shall be redeemed in 5 equal installments (along with premium) starting from end of 19th year up to 23rd year from the date of allotment of OCRPS.

Relevant Date : The "Relevant Date" for the purpose of determining the pricing of equity shares on conversion of the CCDs to be issued shall be 30 days prior to the last date of receipt of the Postal Ballot Form where the proposed preferential Issue is being considered for approval of the members of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

3. THE CLASS OR CLASSES OF PERSONS TO WHOM THE ALLOTMENT IS PROPOSED TO BE MADE:

The Allotment is proposed to be made to the Proposed Allottees as mentioned at point no. 9 below.

4. INTENT OF THE PROMOTERS, DIRECTORS OR KEY MANAGEMENT PERSONNEL OF THE COMPANY TO SUBSCRIBE TO THE OFFER:

None of the promoters, directors or key management personnel of the Company intends to subscribe to the proposed preferential offer.

5. SHAREHOLDING PATTERN BEFORE AND AFTER THE PROPOSED ISSUE:

Sr. No	CATEGORY	Pre-Issue Equity Holdings	Post-Issue Equity Holdings *
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		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
A	Promoters' Holdings				
1	Indian				
	Individual:				
	Mr. Ajay S Mittal	38,561,437	15.83		
	Mrs. Archana A Mittal	88,559,788	36.35		
	Bodies corporate	-	-		
	Sub-Total	127,121,225	52.18		
2	Foreign Promoters	-	-		
	Sub-Total (A)	127,121,225	52.18		
B	Non-Promoters' Holding				
1	Institutions Investors:	3,948,988	1.62		
2	Non-Institutions:				
	Private Corporate Bodies	83,026,466	34.08		
	Directors and relatives	32,700	0.013		
	Indian Public	25,188,395	10.34		
	Others (including NRIs)	4,296,518	1.76		
	Sub-Total (B)	116,493,067	47.82		
	GRAND TOTAL	243,614,292	100.00		

Note b.)

Note: a.) The Pre-Issue shareholding has been given on the basis of data available as on 10.05.2019.
b.) The number of Equity Shares proposed to be issued on conversion of CCDs and OCRPS does not form part of the Post-issue Shareholding since the conversion price cannot be determined as on the date of Notice and can only be determined as on Relevant Date in accordance with the SEBI (ICDR) Regulations, 2018.

6. NO CHANGE IN CONTROL:

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment.

7. LOCK-IN PERIOD:

The CCDs, OCRPS and equity shares on conversion of the CCDs and OCRPS to be allotted on preferential basis shall be locked in, for such period as prescribed in Chapter V of SEBI (ICDR) Regulations.

The entire pre preferential holding of the allottees, if any shall be locked in from the Relevant Date upto a period of six months from the date of trading approval granted by the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and having Nationwide Trading Terminals.

8. PROPOSED TIME WITHIN WHICH THE ALLOTMENT WILL BE COMPLETED:

The proposed allotment of CCDs and OCRPS will be completed, in accordance with Regulation 170 of SEBI (ICDR) Regulations, within 15 (fifteen) days period from the later of: **(i)** date of passing of the shareholders’ special resolution ; or **(ii)** receipt of the permission or approval from any regulatory authority or the Central Government, if any, including receipt of the ‘in principle approval’ from all the stock exchanges (pursuant to Regulation 28 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) where the shares of the Company are listed.

The allotment of CCDs, OCRPS and equity shares on conversion of the CCDs and OCRPS will be completed in dematerialized form.

9. IDENTITY OF NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THE ALLOTTEES:

In compliance with Regulation 163(1)(f) of SEBI (ICDR) Regulations, 2018 and amendments thereof and also in compliance with SEBI Circular No. CIR/MIRDS/2/2013 dated January 24, 2013, details of the proposed allottees to whom securities to be issued pursuant to the Special Resolution at Item No.4 of the Notice and the percentage of the expanded capital to be held by him after the proposed allotment of the said securities are as under:

Name of Proposed Allottees	Identity of Natural Persons	Pre-issue equity holdings	Post-issue equity holdings
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	Who are the Ultimate Beneficial Owners	No. of shares	% of share holding	No. of Shares	% of Shareholding
Larsen and Toubro Ltd.	Note 1	0	0.00	Note 6	
SBI Capital Markets Limited	Note 2	0	0.00		
Sterling & Wilson Private Limited	Mr. Cyrus Pallonji Mistry and Mr. Khurshid Y Daruvala	0	0.00		
IDBI Capital Markets & Securities Limited	Note 3	0	0.00		
Rahul Fire Protection Services LLP	Mr. Ashok Kantilal Shah and Mrs. Hetal Ashok Shah	0	0.00		
Titagarh Wagon Ltd.	Note 4	0	0.00		
Mrs. Pratibha Lakhotiya (Proprietor of Lakhotiya & Associates)	Mrs. Pratibha Lakhotiya	6000	0.002		
Edelweiss Asset Reconstruction Company Limited	Note 5	0	0.00		
Total		6000	0.002		

Note 1:

The allottee is a Listed Company and therefore disclosure with respect to ultimate beneficial owners is not necessary under regulation 163 (1) (f) of SEBI (ICDR) Regulations, 2018 as amended.

Note 2:

The allottee is a Public Limited Company and it is wholly owned subsidiary of State Bank of India, which is a scheduled commercial bank and a listed company. It is being managed by Mr. Sanjiv Chadha – Managing Director and Chief Executive Officer of the Company.

Note 3:

The allottee is a Public Limited Company and it is wholly owned subsidiary of IDBI Bank Limited, which is a listed company. It is being managed by Mr. Nagaraj Garla – Managing Director of the Company.

Note 4:

The allottee is a Listed Company and therefore disclosure with respect to ultimate beneficial owners is not necessary under regulation 163 (1) (f) of SEBI (ICDR) Regulations, 2018 as amended.

Note-5:

The allottee, Edelweiss Asset Reconstruction Company Limited is an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and is an Financial Institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993. It is managed and controlled by its Whole Time Director Mr. Siby Antony.

Note-6:

The number of Equity Shares proposed to be issued on conversion of CCDs and OCRPS does not form part of the Post-issue Shareholding since the conversion price cannot be determined as on the date of Notice and can only be determined as on Relevant Date in accordance with the SEBI (ICDR) Regulations, 2018.

The consent of the Members is sought for the issue of CCDs and OCRPS in terms of Section 55, 62, 71 of the Companies Act, 2013, and all applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI (ICDR) Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

10. PRICING:

- a. The issue price of CCDs to be allotted on preferential basis shall be at a price of Rs. 1,000/- each at par. The issue price of the equity shares on conversion of the CCDs to be allotted on preferential basis shall be at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended.
- b. The issue price of OCRPS to be allotted on preferential basis to shall be at a price of Rs. 1,000/- each (which includes premium of Rs. 990). The issue price of the equity shares on conversion of the OCRPS to be allotted on preferential basis shall be at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended.

11. NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:

During the year the Company has not made any allotment on Preferential Basis.

12. NAME AND ADDRESS OF THE VALUER WHO PERFORMED VALUATION OF THE SECURITY OFFERED:

Pricing shall be as per Regulation 164 of SEBI (ICDR) Regulations and therefore, no separate valuation is required pursuant to Companies (Share Capital and Debentures) Rules, 2014 as amended.

13. AUDITOR'S CERTIFICATE:

A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of SEBI ICDR Regulations will be made available for inspection at the registered office of the Company during working Hours between 10.00 A.M.to 2.00 p.m. on all working days up to the last date of voting under Postal Ballot.

14. RELEVANT DATE:

The "Relevant Date" for the purpose of determining the pricing of equity shares on conversion of the CCDs and OCRPS to be issued shall be 30 days prior to the last date of receipt of the Postal Ballot Form where the proposed preferential Issue is being considered for approval of the members of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

15. OTHER DISCLOSURES:

- a. It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a willful defaulter.
- b. None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be, in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

The boards of directors of the Company recommend passing of the resolution as set out at Item No. 4 as special resolution.

**By order of the Board of Directors
For Arshiya Limited**

Place : Mumbai
Date : 16th May, 2019

**Savita Dalal
Company Secretary**