

Ref: AL/SE/1117/08

Date: 23/11/2017

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Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai - 400 001
Fax No. 2272 3121/ 2037

**Re.: - Arshiya Limited ("the Company") - NSE Scrip Name: ARSHIYA
BSE Scrip Code: 506074**

**Sub: Disclosure of Material information in terms of Regulation 30 of the SEBI (Listing
Obligation and Disclosure Requirement) Regulations, 2015**

Dear Sir/Madam,

We are pleased to inform that today i.e. November 23, 2017, the Company has finalised the definitive agreements with Ascendas Property Fund (India) Pte. Limited ("**Ascendas**"), part of the Ascendas-Singbridge Group (Asia's leading sustainable urban and business space solutions provider), for the monetisation of its six warehouses¹ ("**Warehouses**") situated at the Free Trade and Warehousing Zone at Panvel, near Mumbai ("**Arshiya FTWZ**") (Details enclosed vide Annexure-A). Additionally, the transaction also covers the terms for construction funding and forward long-term lease of future development within the Arshiya FTWZ.

The said transaction, in the ordinary course of business, is for the monetisation of its Warehouses for a total consideration of INR 534.0 crore (INR 434.0 crore to be paid on transaction closing and INR 100.0 crore to be paid over four years from transaction closing

Along with assets within the warehouses such as racks, material handling equipment etc.



Arshiya Limited

based on certain performance milestones). The proceeds shall be received post completion of "Conditions Precedents" as agreed upon in the definitive agreements.

Further, in relation to the monetization of the Warehouses, the Company has executed a Share Purchase Agreement ("SPA") with Ascendas for the sale of a Special Purpose Vehicle, an Arshiya Group entity ("SPV") which holds the status of a co-developer² at the Arshiya FTWZ. On transaction closing, the SPV will acquire long-term leasehold rights³ in the Warehouses from the Company. Further, the Warehouses will be leased back by the SPV under an operating lease arrangement to Arshiya Lifestyle Limited ("ALL"), a wholly owned subsidiary of the Company, in consideration of ALL making payment of pre-agreed rentals to the SPV. ALL would continue to operate and manage the warehouses.

The transaction will help the Arshiya group implement an asset light model.

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 ("Listing Regulations") is enclosed vide Annexure-B.

Please take the aforesaid information on your record and acknowledge.

Thanking you.

Yours faithfully,

For ARSHIYA LIMITED



Savita Dalal

Company Secretary & Compliance Officer



ENCL: Annexure- A & Annexure-B

² Under SEZ BoA (Special Economic Zone, Board of Approvals) regulations

³ The leasehold rights would cover the Warehouses, the underlying land, identified assets and infrastructure and rights to use the access roads and common infrastructure

Annexure-A

The Company will grant following to Ascendas and simultaneously Ascendas will grant the same to Arshiya Lifestyle Limited (a wholly owned subsidiary of Arshiya Limited) at Panvel FTWZ:

- (i) leasehold rights in (a) the six warehouses (being WH-04, WH-08, WH-09, WH-11, WH-12 and WH - CODC), (b) the underlying land and the land appurtenant to the aforesaid six warehouses (admeasuring 99,159 square meters in aggregate) along with a minimum FSI of 1,21,455 square meters, and (c) all the assets and infrastructural facilities which are located inside the said warehouses (including but not limited to racking systems pallet positions, lifts, furniture and fire-fighting equipment, etc.) and/or on the aforesaid land admeasuring 99,159 square meters;
- (ii) leasehold rights of two HVAC plants (including all the assets forming part of such HVAC plants) along with exclusive right to use the land on which such two HVAC plants are situated (admeasuring 200.47 square meters in aggregate);
- (iii) right to use all the common infrastructure facilities forming part of the FTWZ project;
- (iv) exclusive right to use and license the parking space (admeasuring 432 square meters in aggregate);
- (v) right to use land admeasuring 8907.23 square meters for vehicular movements and
- (vi) the non-exclusive easementary right to use roads providing access to the (i)-(v) above, all situated and lying at Sai Village, Panvel Taluka, District Raigad, Maharashtra and within the limits of Gram Panchayat of Village Sai.
- (vii) Additionally, such third party shall have an exclusive and absolute right with respect to all the receivables (of any nature whatsoever) in and from the said warehouses, assets, land, container yard and open yard.



EVENTS TO BE DISCLOSED WITHOUT APPLYING TEST OF MATERIALITY

DISCLOSURE UNDERS REGUALTION 30(2) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

A	Name of the Entity	Arshiya Rail Siding And Infrastructure Limited (SPV)
B	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Percentage of the turnover or revenue or income: Nil Net worth: Rs. 1,31,764/-
C	Date on which the agreement for sale has been entered into	November 23, 2017
D	The expected date of completion of sale/ disposal	Post completion of Conditions Precedent
E	Consideration received from such sale of disposal	Rs. 5,00,000
E	Brief details of buyers and whether any of the buyers belong to the promoter/ promoters group/ group companies. If yes, details thereof	Ascendas Property Fund (India) Pte Limited
G	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No, this is an independent transaction between unrelated parties



	yes, whether the same is done at "arm's length"	
H	Additionally, in case of slump sale, indication disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

