



**ARNOLD HOLDINGS LTD.**

**(Non-Banking Finance Company)**

**CIN No. L65993MH1981PLC282783**

Date: 21<sup>st</sup> December, 2023

To,  
BSE LIMITED  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001.

Scrip : ARNOLD/537069

ID/Code

Subject : Outcome of Board Meeting of the Company held on 21<sup>st</sup> December, 2023.

Ref : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Thursday, 21<sup>st</sup> December, 2023 at 2:30 P.M. at the registered office of the Company situated at B 208, Ramji House, 30 Jambulwadi, JSS Road, Mumbai-400002 have discussed and approved following major business:

1. The Board of Directors of the Company, subject to shareholders' approval, at its meeting held today has approved a proposal to buyback up to 63,00,000 (Sixty Three Lakhs) Equity Shares of the Company at ₹ 21/- per share (Rupees Twenty One only) per Equity Share (hereinafter referred to as the "**Buyback Price**") for an aggregate amount not exceeding ₹ 13,23,00,000 (Rupees Thirteen Crores Twenty Three Lakhs only) (hereinafter referred to as the "**Buyback Size**"), (excluding all expenses and taxes incurred / paid or to be incurred) representing 20.95% and 23.99% of the total Equity Shares and total paid-up equity share capital and free reserves based on audited financial statements of the Company for the financial year ended on March 31, 2023 respectively through the tender offer route. The pre-buyback shareholding pattern of the Company as on 15<sup>th</sup> December, 2023 is attached hereto as **Annexure A**.

The buyback is proposed to be made from the existing shareholders of the Company as on the record date on a proportionate basis under the tender offer route using the stock exchange mechanism in accordance with the provisions contained in the SEBI (Buy-Back of Securities) Regulations, 2018 (hereinafter referred to as the "**Buyback Regulations**") and the Companies Act, 2013 and rules made thereunder. The Buyback Size does not include transaction costs, applicable taxes and other incidental and related expenses.

2. Please note that the Members of the Promoter and Promoter group of the Company do not intend to participate in the proposed Buyback.
3. Considered the alteration of Clause 3, 72 and 86(e) of Articles of Association ("AOA") of the Company subject to approval of Shareholders through Extra Ordinary General Meeting (EGM).



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4. Considered and approved the Material Related Party Transactions subject to approval of Shareholders through EGM.
5. The Board has approved the notice to convene Extra Ordinary General Meeting (“EGM”) scheduled to be held on 15<sup>th</sup> January 2024 i.e Monday at 1.00 p.m. via video conference or other audiovisual means for obtaining approval to buyback, Alteration of AOA and Material Related Party Transactions.
6. Interactive Financial Services Limited, a SEBI Registered Merchant Banker, has been appointed as the Manager to the Buyback.
7. The Cut-Off date would be Monday, January 8, 2024 for Evoting Purpose. The E voting facility shall start from Friday, 12<sup>th</sup> January, 2024 at 9:00 A.M. and end on Sunday, 14<sup>th</sup> January, 2024 at 05:00 P.M.
8. Mr. Ranjit Binod Kejriwal, Practicing Company Secretary has been appointed as a Scrutinizer for scrutinizing E-voting on the EGM of the Company.
9. The Record date for buyback will be decided and informed separately. Further, the public announcement and letter of offer setting out the process, timelines and other requisite details will also be released in due course in accordance with the Buyback Regulations and the Companies Act, 2013 and rules made thereunder.

The Meeting of Board of Directors Concluded at 6:00 P.M.

Kindly take the above information on your record and oblige.

Thanking You,

Yours Faithfully,

For **Arnold Holdings Limited**

Raji Jaikumar  
Panicker



Raji Jaikumar Panicker  
Company Secretary & Compliance Officer  
Place: Mumbai



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Annexure A

Pre-Buyback Shareholding Pattern of the Company as on December 15, 2023

Particulars	Pre Buyback	
	No. of Shares	Shareholding Percentage (%) of the existing share Capital
Promoter and Promoter Groups	48,20,986	16.02%
Public	2,52,54,014	83.98
<b>Total</b>	<b>3,00,75,000</b>	<b>100%</b>