

21st August, 2025

To,
BSE Limited
Listing Dept. / Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
National Stock Exchange of India Limited
Listing Dept., Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Security Code: 539301
Security ID : ARVSMART

Symbol: ARVSMART

Sub.: Postal Ballot Notice dated 21st August, 2025.

Ref.: Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we are enclosing herewith Postal Ballot Notice dated 21st August, 2025 for seeking approval of the Members of the Company on the following Ordinary and Special Resolutions forming part of the Notice:

1. Ordinary Resolution for appointment of Mr. Priyansh Kapoor as Director of the Company;
2. Special Resolution for appointment of Mr. Priyansh Kapoor as Whole-time Director & CEO of the Company;
3. Special Resolution for approval of "Arvind SmartSpaces Limited – Employee Stock Option Scheme 2025" (ASL ESOS 2025) and grant of options to the eligible employees of the Company under the ASL ESOS 2025;
4. Special Resolution for approval of the "Arvind SmartSpaces Limited – Employee Stock Option Scheme 2025" (ASL ESOS 2025) and grant of options to the eligible employees of the Subsidiaries of the Company under the ASL ESOS 2025; and
5. Special Resolution for approval for grant of options exceeding one per cent to Mr. Priyansh Kapoor, Whole-time Director & CEO under the Arvind SmartSpaces Limited – Employee Stock Option Scheme 2025" (ASL ESOS 2025).

Further, the calendar of events in connection with the Postal Ballot is as under:

Sr. No.	Particulars	Schedule
1	Cut - off Date for identification of voting rights of the members	Friday, 15 th August, 2025
2	Date and time of commencement of remote e-voting	Friday, 22 nd August, 2025 [09:00 a.m.]
3	Date and time of end of remote e-voting	Saturday, 20 th September, 2025 [05:00 p.m.]
4	Submission of report by the Scrutinizer	on or before Tuesday, 23 rd September, 2025
5	Date of declaration of results of voting	on or before Tuesday, 23 rd September, 2025

Arvind Smartspaces Limited :

Regd. Office: 24, Government Servant Society, Near Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad. 380009, India.
Tel. : +91 79 68267000 | **Web.:** www.arvindsmartspaces.com | **CIN :** L45201GJ2008PLC055771

#DESIGNEDTOINSPIRE

Kindly take this disclosure on record and disseminate.

Thanking you,

Yours faithfully,

For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Encl.: As above

#DESIGNEDTOINSPIRE

Arvind Smartspaces Limited :

Regd. Office: 24, Government Servant Society, Near Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad. 380009, India.

Tel. : +91 79 68267000 | **Web.:** www.arvindsmartspaces.com | **CIN :** L45201GJ2008PLC055771

POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to Section 108 read with Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (**'the Act'**) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**'Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**'SS-2'**), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs, Government of India (**collectively the 'MCA Circulars'**) to transact the special businesses as set out hereunder by passing Resolutions by way of postal ballot only by voting through electronic means (**"remote e-Voting"**).

In view of the above referred MCA Circulars, the Company is sending this Postal Ballot Notice (**'the Notice'**) ONLY in electronic form to those Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent (**'RTA'**)/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. **The communication of the assent or dissent of the Members will only take place through the remote e-Voting system.** The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to the Notice for your consideration and forms part of this Notice.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged National Securities Depository Limited (**"NSDL"**) to provide remote e-Voting facility for its Members. The procedure for remote e-Voting is given in Point No. 7 below in the Notes. The remote e-Voting facility is available at the link www.evoting.nsdl.com from 09:00 AM on Friday, 22nd August, 2025 up to 05:00 PM on Saturday, 20th September, 2025. The remote e-Voting module will be blocked by NSDL at 05:00 PM on Saturday, 20th September, 2025 and voting shall not be allowed beyond the said date and time.

The Board has, pursuant to Rule 22(5) of the Rules, appointed Mr. Hitesh Buch, proprietor of M/s Hitesh Buch & Associates, Practicing Company Secretaries, (COP No. 8195) as the Scrutinizer for conducting the voting process through remote e-Voting in accordance with the law and in a fair and transparent manner.

The Scrutinizer will submit his Report, in writing, upon completion of scrutiny of remote e-Voting data provided by NSDL, in a fair and transparent manner. The result on the resolutions proposed to be passed through Postal Ballot shall be announced on or before Tuesday, 23rd September, 2025 by 05:00 PM and will be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) days and shall be communicated to BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") where the Equity Shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website at www.arvindsmartspaces.com and on the website of NSDL at www.evoting.nsdl.com.

The last date of the remote e-Voting shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

Special Businesses:

Item No. 1: Appointment of Mr. Priyansh Kapoor as Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161, other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Priyansh Kapoor (DIN: 09089059), who was appointed as an Additional Director (Executive) by the Board of Directors of the Company with effect from 9th August, 2025, and who holds office as such up to the date of this General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Companies Act, 2013, signifying its intention to propose Mr. Priyansh Kapoor (DIN: 09089059), as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 2: Appointment of Mr. Priyansh Kapoor as Whole-time Director & CEO of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V to the Companies Act and any other circulars, orders and notifications in this regards issued by Ministry of Corporate Affairs including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 or any other laws, rules or regulations as may be applicable to the Company for time being in force (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Priyansh Kapoor (DIN: 09089059) as Whole-time Director & CEO (“WTD & CEO”) of the Company, to hold office for a period of 5 (five) consecutive years with effect from 9th August, 2025 up to 8th August, 2030 on the terms and conditions of appointment and be paid remuneration by way of salary, perquisites, benefits and allowances, performance incentive etc. as detailed in the Explanatory Statement annexed to this notice, pursuant to Section 102(1) of the Companies Act.”

“RESOLVED FURTHER THAT, the overall managerial remuneration payable to Mr. Priyansh Kapoor shall be such amount as may be fixed by the Board of Directors from time to time on recommendation of the Nomination and Remuneration Committee (“NRC”) as detailed in the Explanatory Statement attached to this notice including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Companies Act read with Schedule V (subject to such approval as required) and that the Board and the NRC be and is severally authorized to alter, vary or increase the remuneration of Mr. Priyansh Kapoor within the Maximum Remuneration in such manner as may be required during the aforesaid period of 5 (five) years.”

“RESOLVED FURTHER THAT the Board of Directors or any other committee of Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including seeking approvals/sanctions of any authorities/agencies as may be applicable and to settle any question or doubt that may arise in relation thereto, in order to give effect to the foregoing resolution.”

Item No. 3: Approval of the "Arvind SmartSpaces Limited – Employee Stock Option Scheme 2025" (ASL ESOS 2025) and grant of options to the eligible employees of the Company under the ASL ESOS 2025:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42 and 62(1)(b) of the Companies Act, 2013 (“the Act”) and read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force, the Memorandum and Articles of Association of the Company, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof (“the SEBI SBEB Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”) as and when they become applicable to the Company, Uniform Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee of the Board of Directors constituted by the Board, to exercise its powers including powers conferred by this Resolution), the consent of the members of the Company be and is hereby accorded to formulate/adopt and implement a shares based employee benefit scheme under the name and style of “Arvind SmartSpaces Limited – Employee Stock Option Scheme 2025” (hereinafter referred to as the “ASL ESOS 2025” or “the Scheme”) and to create, offer, issue and allot stock options at any time to or for the benefit of such person(s) who are in permanent employment of the Company (whether now or hereafter existing as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time), whether working in India or out of India, including Director of the Company, whether Whole-time director or not, but excluding Promoter, Promoter Group and Independent Directors and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as “Employees”) selected on the basis of criteria decided by the Board, such number of stock options exercisable into not more than 15,00,000 (Fifteen Lakhs only) Equity Shares of the Company of face value of Rs. 10/- each, under the Scheme, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority.”

“RESOLVED FURTHER THAT the maximum number of stock options granted to Eligible Employees of the Company and its subsidiaries under the Scheme shall not cumulatively exceed 15,00,000 (Fifteen Lakhs only) stock options exercisable into not more than 15,00,000 (Fifteen Lakhs only) Equity Shares of face value Rs. 10/- each.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, for the purpose of making a fair and reasonable adjustment, the number of options to be granted and / or the exercise price payable under the Scheme shall be appropriately adjusted, without affecting any other rights or obligations under the Scheme.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity shares upon exercise of options from time to time in accordance with the Schemes and such Equity shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Equity Shares to be allotted and the price of acquisition payable by the option grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees.”

“RESOLVED FURTHER THAT that the Board, be and is are hereby authorized to settle all questions, difficulties or doubts that may arise in relation/reference to the amendment of the Scheme to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, amend, modify or alter the terms of the Scheme in accordance with and subject to the terms of the Act and any Guidelines, Rules or Regulations that may be issued by any regulatory/statutory authority, as applicable.

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and instruments and writings as may be necessary and incidental for giving effect to the above.”

Item No. 4: Approval of the "Arvind SmartSpaces Limited – Employee Stock Option Scheme 2025" (ASL ESOS 2025) and grant of options to the eligible employees of the Subsidiaries of the Company under the ASL ESOS 2025:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42 and 62(1)(b) of the Companies Act, 2013 (“the Act”) and read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force, the Memorandum and Articles of Association of the Company, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof (“the SEBI SBEB Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”) as and when they become applicable to the Company, Uniform Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company ((hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee of the Board of Directors constituted by the Board, to exercise its powers including powers conferred by this Resolution), the consent of the members of the Company be and is

hereby accorded to formulate/adopt and implement a shares based employee benefit scheme under the name and style of “Arvind SmartSpaces Limited – Employee Stock Option Scheme 2025” (hereinafter referred to as the “ASL ESOS 2025” or “the Scheme”) and to create, offer, issue and allot stock options at any time to or for the benefit of such person(s) who are in permanent employment of the subsidiaries of the Company (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time), whether working in India or out of India, including Director, whether Whole-time director or not, but excluding Promoter, Promoter Group and Independent Directors and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as “Employees”) selected on the basis of criteria decided by the Board such number of stock options exercisable into not more than 15,00,000 (Fifteen Lakhs only) Equity Shares of the Company of face value of Rs. 10/- each, under the Scheme, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority.”

“RESOLVED FURTHER THAT the maximum number of stock options granted to Eligible Employees of the Company and its subsidiaries under the scheme shall not cumulatively exceed 15,00,000 (Fifteen Lakhs only) stock options exercisable into not more than 15,00,000 (Fifteen Lakhs only) Equity Shares of face value Rs. 10/- each.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, for the purpose of making a fair and reasonable adjustment, the number of options to be granted and / or the exercise price payable under the Scheme shall be appropriately adjusted, without affecting any other rights or obligations under the Scheme.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the Scheme and such Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Equity Shares to be allotted and the price of acquisition payable by the option grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees.”

“RESOLVED FURTHER THAT that the Board, be and is hereby authorized to settle all questions, difficulties or doubts that may arise in relation/reference to the amendment of the Scheme to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, amend, modify or alter the terms of the Scheme in accordance with and subject to the terms of the Act and any Guidelines, Rules or Regulations that may be issued by any regulatory/statutory authority, as applicable.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and instruments and writings as may be necessary and incidental for giving effect to the above”.

Item No. 5: Approval for grant of options exceeding one per cent to Mr. Priyansh Kapoor, Whole-time Director & CEO under the Arvind SmartSpaces Limited – Employee Stock Option Scheme 2025" (ASL ESOS 2025):

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42 and 62(1)(b) of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force, the Memorandum and Articles of Association of the Company, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof (“the SEBI SBEB Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), Uniform Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee of the Board of Directors constituted by the Board, to exercise its powers including powers conferred by this Resolution), the consent of the members of the Company be and is hereby accorded to grant stock options to Mr. Priyansh Kapoor, Whole-time Director & CEO (WTD & CEO), during any one year, exceeding 1% of the issued share capital (excluding outstanding warrants and conversions) of the Company at the time of grant of such options under the Scheme, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, for the purpose of making a fair and reasonable adjustment, the number of options to be granted and / or the exercise price payable under the Scheme shall be appropriately adjusted, without affecting any other rights or obligations under the Scheme.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the Scheme and such Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Equity Shares to be allotted and the price of acquisition payable by the option grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present

face value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees.”

“**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and instruments and writings as may be necessary and incidental for giving effect to the above”.

Registered Office:

**24, Government Servant Society,
Nr. Municipal Market, Off C G Road,
Navrangpura, Ahmedabad-380009**

By Order of the Board

**Prakash Makwana
Company Secretary**

Date: 21st August, 2025

Place: Ahmedabad

NOTES:

1. The approval of shareholders of the Company is solicited by passing ordinary / special resolutions by way of postal ballot only by voting through electronic means for businesses as set out in Item No. 1 to 5 of this Postal Ballot Notice. The Notice is being sent to all shareholders, whose names appear in the Register of Members / list of Beneficial Owners as received from the Depositories as on Friday, 15th August, 2025 (“**Cut-off Date**”). Members holding equity shares as on the Cut-off Date can cast their vote using remote e-voting facility ONLY. **A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.**
2. Explanatory Statement setting out all material facts as required under Section 102 of the Act in respect of the aforesaid special businesses is appended.
3. Resolutions, if approved, by the shareholders by means of Postal Ballot is deemed to have been passed at a General Meeting of the shareholders and the last date of the remote e-Voting shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.
4. In terms of the MCA Circulars, the Postal Ballot Notice is being sent electronically to all the shareholders who have registered their email ids with the Company or Depository Participant(s) as on the Cut-off Date and is also available on the website of the Company at www.arvindsmartspaces.com.
5. **The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut-off Date are requested to register their e-mail Ids by sending an e-mail citing subject line as “ASL-Postal Ballot-Registration of e-mail Ids” to Registrar and Transfer Agent of the Company, i.e., MUFG Intime India Private Limited at ahmedabad@in.mpms.mufg.com or to the Company at investor@arvindinfra.com with name of registered shareholder(s), folio number(s)/DP Id/Client Id and No. of equity shares held from the**

email address they wish to register to enable them to exercise their vote on special businesses as set out in the Postal Ballot Notice through remote e-voting facility provided by NSDL.

6. A Member cannot exercise his / her / its vote by proxy on Postal Ballot / E-Voting.

7. Voting through Electronic Means:

The Company is providing remote e-voting facility to its Members to cast their vote by electronic means through e-Voting Platform of NSDL at the link <https://www.evoting.nsdl.com/>.

The voting period begins at 09:00 AM on Friday, 22nd August, 2025 up to 05:00 PM on Saturday, 20th September, 2025. The e-Voting module shall be disabled by NSDL for voting thereafter. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. Friday, 15th August, 2025 may cast their vote electronically.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:
How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-

	<p>Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
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		<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. 	

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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/> 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 are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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. Password details for shareholders other than Individual shareholders 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 to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- 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.

How to cast your vote electronically on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
- 2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. 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.
- 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. 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 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 to pcs.buchassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. 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 User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mahtre at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@arvindinfra.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@arvindinfra.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1

The Board of Directors ("Board"), on recommendation of the Nomination and Remuneration Committee has appointed Mr. Priyansh Kapoor (DIN: 09089059) as an Additional Director (Executive) of the Company with effect from 9th August, 2025. Pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article of Association of the Company, Mr. Priyansh Kapoor will hold office up to the date of the General Meeting and is eligible to be appointed as a Director of the Company. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member, proposing the candidature of Mr. Priyansh Kapoor, for the office of Director. The Company has also received from him, the consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Disclosures as required under Regulation 36 of the Listing

Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are appended to this Notice. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Priyansh Kapoor, to whom the resolution relates, is concerned or interested in the Resolution mentioned in Item No. 1 of the Notice.

The Board of Directors recommends a resolution as set out in Item No. 1 for approval of the members of the Company by way of passing an Ordinary Resolution.

Item No. 2

The Nomination and Remuneration Committee (NRC), at its meeting held on 21st July, 2025, had recommended the appointment of Mr. Priyansh Kapoor as Whole-time Director & CEO (WTD & CEO) of the Company and terms of remuneration payable to him for a period of five years with effect from 9th August, 2025 up to 8th August, 2030. The Board of Directors, at their meeting held on 21st July, 2025, inducted him to the Board as an Additional Director with effect from 9th August, 2025 and designated him as the Whole-time Director & CEO of the Company with effect from same date up to 8th August, 2030, subject to the approval of the Members. The Nomination and Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his appointment will be in the interest of the Company.

Priyansh has about 16 years of experience in various leadership roles, primarily in the real estate sector and has handled diverse roles over the years at Godrej Properties Ltd. (GPL) & The Wadhwa Group.

Priyansh, soon after his PGDM, joined Godrej Properties as a Manager, Sales & Marketing. Over the years he has held various roles in the sales and marketing function during his stint at GPL. He helped build product and international sales vertical for Godrej Properties and eventually became General Manager - Sales & Marketing at Godrej Properties, helping drive Pan India sales. In 2016, he joined Mumbai based, The Wadhwa Group as the Head, Sales, Marketing & CRM. During Priyansh's stint at The Wadhwa Group the organisation saw rapid growth in their sales & collections trajectory.

Priyansh joined Godrej Housing Finance in 2019 as Head, Business Development & Strategy to work on Godrej Group's entry into the financial services business.

Since 2020, Priyansh was working as CEO, Mumbai Zone at Godrej Properties, during his ~5 years stint, GPL saw stellar business growth in the MMR (Mumbai Metropolitan Region) market and became the second largest developer (by reported booking value) in the residential space within MMR.

Priyansh holds a Post Graduate Diploma in Management from Xavier Institute of Management.

Based on the recommendation of NRC, it is proposed to appoint Mr. Priyansh Kapoor as WTD & CEO of the Company on terms and conditions of the appointment which are given below:

1. Tenure of Appointment:

The appointment of Mr. Kapoor as WTD & CEO is for a period of 5 (five) years with effect from 9th August, 2025 upto 8th August, 2030.

2. Nature of Duties:

Mr. Kapoor shall devote his whole time and attention to the business of the Company/ associated companies/ subsidiaries / LLPs and to perform such duties subject to the superintendence, control and directions of the Board of Directors of the Company from time to time.

3. Remuneration:

A. Basic salary: Rs. 6,00,000 (Rupees Six Lacs only) per month with authority to the Board of Directors to revise the basic salary from time to time taking into account the performance of the Company, subject however to a maximum of Rs. 10,00,000 (Rupees Ten Lakhs only) per month.

B. Perquisites and Allowances: In addition to the basic salary, the following perquisites / allowances shall be paid / allowed to the WTD & CEO:

CATEGORY – A

- (i) **Housing:** The Company shall provide furnished accommodation to the WTD & CEO. If the WTD & CEO is having his own accommodation, the Company shall pay House Rent Allowance up to 40% of the Basic Salary.
- (ii) **Other Allowances:** The Company shall pay other allowances such as Performance Linked Variable Pay, Special Allowance, Role Award, etc. as per the Company's policy.
- (iii) **Personal Accident Insurance:** The Company shall pay / reimburse Personal Accident Insurance Premium up to Rs. 25,000/- (Rupees Twenty Five Thousand Only) for the WTD & CEO.
- (iv) **Club Fees:** The Company shall reimburse annual fees for a maximum of 2 clubs.

The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income Tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.

- (v) **Medical Reimbursement:** Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

CATEGORY - B

- (i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund/ National Pension Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.

- (ii) The Company shall pay Gratuity as per rules of the Company.
- (iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

CATEGORY – C

- (i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.
- (ii) The Company shall provide telephone and other communication facilities at the residence of the WTD & CEO at the entire cost of the Company.

- C. Variable Remuneration:** The WTD & CEO shall be entitled to Performance Linked Variable Pay/Special Allowance/Role Award/Bonus/Commission on profits/Long term Incentive etc. or in any other form as the NRC and the Board of Directors may determine from time to time.

Variable Remuneration shall be based on the performance of the Company and certain performance criteria and such other parameters as may be mutually agreed with the Board/the Committee thereof.

The said Variable Remuneration shall be in addition to the Fixed remuneration payable to him subject to Maximum remuneration as detailed below in this Explanatory statement.

An indicative list of factors along with their weightage that may be considered for determination of remuneration by way of Variable Remuneration by the Board/Committee are:

1. Quantitative Parameters – This will include the financial parameters like Revenue growth of the Company, its Profitability, Return on Capital Employed (ROCE), Profit after Tax (PAT) etc. (Weightage – 60%)
2. Qualitative Parameters – This will include succession planning, quality and safety, Company's progress towards achieving its Sustainability goals – Weightage - 20%
3. Individual performance with weightage of 20%
4. Industry Benchmark of remuneration

Weightage given to each parameter as detailed above shall vary depending on prevailing market conditions existing at the time of pay out.

Variable Remuneration shall be approved by the NRC based on actual achievement of these parameters on a quarterly/annual basis as may be decided by the Board/committee.

- D. Entitlement to shares:** Stock Options may also be granted by the NRC under active Employee Stock Option Scheme of the Company at a price not less than Market Price on the date of grant. Further, he will be entitled to grant of Stock Options as may be decided by the NRC, from time to time not exceeding 8,50,000 stock options during his tenure of appointment.
- E. Maximum Remuneration:** Notwithstanding anything to the contrary herein contained, wherein any financial year during the currency of the tenure of office of the WTD & CEO, the overall managerial remuneration payable to Mr. Priyansh Kapoor shall be such amount as may be fixed by the Board of Directors from time to time on recommendation of the NRC, but not exceeding Rs. 6,50,00,000 (Rupees Six Crores Fifty Lakhs only) per annum at any point of time, excluding value of perquisite, if any, for entitlement to shares as per para D above, which may or may not exceed 11% of net profits of the Company as laid down in Section 197 read with Part II of Section I of Schedule V to the Companies Act.
- F. Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, in the event, if the Company has no profits or its profits are inadequate in any financial year, the Company will pay the minimum remuneration by way of salary, perquisites, benefits and allowances, performance incentive, etc., as specified in para A to E above (excluding value of perquisite, if any, for Entitlement to shares as per para D above), as per Part II of Section II (A) of Schedule V to the Companies Act and rules made thereunder, for a period not exceeding 3 (Three) years.

The above-mentioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company on recommendation of NRC as it may, in its discretion, deem fit, within the above limits.

If appointed, Mr. Priyansh Kapoor will hold office for a term of 5 (five) years with effect from 9th August, 2025 up to 8th August, 2030. He satisfies the conditions set out in Section 196(3) and Part 1 of Schedule V to the Companies Act, 2013. Further he has given his consent to act as WTD & CEO of the Company.

The NRC and the Board of Directors at their meetings held on 21st July, 2025 have recommended and approved the appointment and the remuneration payable to WTD & CEO for a period not exceeding 5 (five) years.

Statement of Information for the members pursuant to Section II of Part II of Schedule V to the Companies Act:

I. GENERAL INFORMATION:

- 1. Nature of industry:** Real Estate development.

2. **Date or expected date of commencement of commercial production:** The Company was incorporated on 26th December, 2008 and commenced business thereafter.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
4. **Financial performance based on given indicators (As per audited financial statements for the year ended 31.03.2025):**

Particulars	Rs. in Lacs	
	Standalone	Consolidated
Revenue from Operations	12,483.36	71,330.49
EBIDTA	3,150.55	19,096.41
Net Profit	1,350.64	11,916.90

Compared to previous FY 2023-24, on a consolidated basis, the Company has seen a topline growth of ~109% and bottom-line growth of ~133%.

5. **Foreign investments or collaborations, if any:** Nil

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details:

Priyansh has about 16 years of experience in various leadership roles, primarily in the real estate sector and has handled diverse roles over the years at Godrej Properties Ltd. (GPL) & The Wadhwa Group.

Priyansh, soon after his PGDM, joined Godrej Properties as a Manager, Sales & Marketing. Over the years he held various roles in the sales and marketing function during his stint at GPL. He helped build product and international sales vertical for Godrej Properties and eventually became General Manager - Sales & Marketing at Godrej Properties, helping drive Pan India sales. In 2016, he joined Mumbai based, The Wadhwa Group as the Head, Sales, Marketing & CRM. During Priyansh's stint at The Wadhwa Group the organisation saw rapid growth in their sales & collections trajectory.

Priyansh joined Godrej Housing Finance in 2019 as Head, Business Development & Strategy to work on Godrej Group's entry into the financial services business.

Since 2020, Priyansh was working as CEO, Mumbai Zone at Godrej Properties, during his ~5 years stint, GPL saw stellar business growth in the MMR (Mumbai Metropolitan Region) market and became the second largest developer (by reported booking value) in the residential space within MMR.

Priyansh holds a Post Graduate Diploma in Management from Xavier Institute of Management.

2. Past remuneration:

Mr. Priyansh Kapoor is appointed for period of 5 (five) years with effect from 9th August, 2025 upto 8th August, 2030 and accordingly his past remuneration in the Company was Nil.

3. Recognition or awards:

Nil

4. Job profile and his suitability:

On the basis of background of Mr. Priyansh Kapoor, education, experience of various leadership roles, primarily in the real estate sector, it is proposed to appoint him as WTD & CEO, in charge of overall management of the company subject to the direction, supervision and control of Board of Directors of the Company. He will be responsible for providing leadership perspective to the Company's future business direction and to generate significant additional value for Members in the coming years.

5. Remuneration proposed:

The details of the proposed remuneration are detailed above under Para A to F.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The current remuneration being paid to the WTD & CEO (looking at the profile of the position and responsibilities shouldered by person) is in line with the remuneration being paid by comparable companies. The Company has large growth ambitions and will continue to need to attract, retain and reward the professionals with a remuneration in accordance with prevailing market conditions and industry bench mark.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Priyansh Kapoor does not have any pecuniary relationship with the Company. He does not have any pecuniary relationship with managerial personnel of the Company. He is working as an independent professional and in an executive capacity, not related to Promoters/ Directors of the Company.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

The Company has earned on a standalone basis, PAT of Rs. 38.27 Crores; Rs. 55.13 Crores and Rs. 13.51 Crores for the FY 2022-23; 2023-24 and 2024-25, respectively. The Company is expected to maintain the growth of profits during the coming financial years as it has various projects in the pipeline. Further, with IND AS 115 – Revenue from Contracts with Customers, revenue can be recognized upon satisfaction of performance obligation either over a period of time or at a point of time depending upon transfer of control where various indicators are assessed including but not limited to right of payment, receipt of project completion certificate, handover of possession of units to customers, risk and rewards of ownership etc. In case, the Company is not able to satisfy performance obligation or justify transfer of control in any projects during the financial year, the company may not be able to recognize revenue and book profits even if the projects have progressed well as envisaged by the Company. Additionally, new projects execution may vary to be undertaken directly by the Company or through any of its subsidiary or any LLP or Joint Venture depending upon nature and strategic positioning of the Projects which may result in variation in book profits for the Company standalone without any impact on the consolidated financials. Accounting profits in such a situation, especially for a company in growth stage where multiple projects may be at various stages, the revenue and profits as reported may lag and not be adequate to pay remuneration to WTD & CEO.

2. Steps taken or proposed to be taken for improvement:

The Company will ensure to maintain pace with the construction so that the desired construction milestones are achieved in order to recognize revenue and in turn book profits which are adequate for the purpose of remuneration payable to WTD & CEO. In view of this, there are no specific steps required to be taken and/or proposed to be taken by the Company for improvement.

3. Expected increase in productivity and profits in measurable terms:

The Company is actively involved in entering into development of new projects to broaden its project pipe line and offering differentiated and value added products. However, the exact increase in revenue and impact of overall profitability on a standalone basis and consolidated basis due to these initiatives cannot be measured.

He is not related to any of the Directors of the Company. The directorships held by Mr. Kapoor are within the limits prescribed under Section 165 of the Companies Act and the Listing Regulations. Mr. Kapoor is interested in the passing of this resolution by virtue of his directorship and to the extent of his shareholding in the Company, if any.

None of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this resolution. In view of the provisions of Sections 152, 196, 197, 203 and any other

applicable provisions of the Companies Act, 2013, the Board recommends the Special Resolution set out at Item No. 2 of the accompanying Notice for the approval of the Members.

Item No. 3, 4 & 5

Stock Options are an effective instrument to attract, reward and retain the talented and key Employees in the Company. They also create a sense of ownership and participation amongst the employees of the Company and achieve sustained growth of the Company by creation of shareholder value by aligning the interests of the employees with that of the Organization.

The Board of Directors, keeping in view of the above-mentioned objectives, at their meeting held on 21st August, 2025 formulated “Arvind SmartSpaces Limited – Employee Stock Option Scheme 2025” (hereinafter referred to as the “ASL ESOS 2025” or “the Scheme”) for the present and/or future permanent employees of the Company including its subsidiaries (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time) (hereinafter referred to as ‘employees’ or ‘said employees’) in accordance with the applicable laws.

In terms of the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“the SBEB Regulations”) and Section 62(1) (b) and other applicable provisions of the Companies Act, 2013 and rules framed thereunder, issue of Equity Shares to the employees requires an approval of the existing Members by way of a Special Resolution and accordingly, the said Special Resolutions seek your approval for the further issue of Equity Shares under the ASL ESOS 2025, to the employees of the Company, as may be determined by the Nomination and Remuneration Committee (or any other Committee of the Board of Directors constituted by the Board, to exercise its powers including powers conferred by this Resolution).

The Salient features of ASL ESOS 2025 as per Regulation 6(2) of the SBEB Regulations are as follows:

a) Brief description of the Scheme:

The Company recognizes and appreciates the critical role played by the employees of the Company in bringing about growth of the organization. It strongly feels that the value created by them should be shared with them. To promote the culture of employee ownership in the Company, approval of the member is being sought for issue of stock options to the employees of the Company. The purpose of the Scheme is:

- Creation of wealth of critical employees
- Retention of critical Employees
- Increase performance of the Employees

The Scheme shall be administered by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee of the Board of Directors constituted by the Board).

b) The total number of options to be granted:

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 15,00,000 (Fifteen Lakhs only) Equity Shares of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company, as may be applicable from time to time). The Employees are not required to pay any amount at the time of grants made to them.

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation of Option grantees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of ASL ESOS 2025.

The Board shall in accordance with the Applicable Laws determine the procedure for making a fair and reasonable adjustment to the ESOS entitlement of an Option Grantee in case of a stock split, stock consolidation, rights issue, bonus issue, merger, demerger, amalgamation, sale of division and any other form of corporate restructuring, if any.

If the Company issues bonus or rights shares, the Option Grantee will not be eligible for the bonus or rights shares in the capacity of an Option Grantee, except that the entitlement to the number of options and the Exercise Price will be adjusted, as determined by the Board. Only if the employee stock options are vested and exercised and the Option Grantee is a valid holder of the shares of the Company, the Option Grantee would be entitled for bonus or rights options as Option holder of the Company. Accordingly, if any additional options/shares are issued by the Company to the option grantees for making such fair and reasonable adjustment, the above ceiling of 15,00,000 (Fifteen Lakhs only) shall be deemed to be increased to the extent of such additional options/shares issued.

c) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

The following classes of employees of the Company and its Subsidiaries (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time), depending upon the eligibility criteria determined by the Board, are entitled to participate in ASL ESOS 2025 (the "Eligible Employees"):

- 1) a permanent employee of the Company who has been working in India or outside India; or
- 2) a director of the Company, whether a whole-time director or not but excluding an independent director; or

- 3) an employee as defined in clauses (a) or (b) of the subsidiaries of the Company, whether in India or outside India; or
- 4) such other persons as may from time to time be allowed to be eligible for the benefits of the stock options under applicable laws and regulations prevailing from time to time.

but does not include -

- (i) an employee who is a promoter or a person belonging to the promoter group; or
- (ii) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company;

d) Requirements of vesting and period of vesting:

The options granted under ASL ESOS 2025 shall vest so long as the employee continues to be in employment of the Company or its subsidiaries subject to maximum period of 10 (ten) years, as the case may be, as per applicable laws. The Board may, at its discretion, lay down certain performance metrics on the achievement of which such options would vest, the detailed terms and conditions relating to such vesting, and the proportion in which options granted would vest subject to the minimum vesting period of 1 (one) year. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ASL ESOS 2025.

The options which vested may be cancelled in the following events:

- (i) Expiry of exercise period
- (ii) Resignation/Termination due to misconduct / breach of company policies, etc. and
- (iii) Abandonment / Long Leave.

e) Maximum period within which the options shall be vested:

The maximum vesting period may extend up to 10 (ten) years from the date of grant of options.

f) Exercise price or pricing formula:

Exercise Price means the price, if any, payable by the Employee for exercising the Vested Option granted to him in pursuance of the Scheme.

The exercise price shall be the Market Price for options to be granted under this scheme.

Explanation - Market Price means the latest available closing price on a recognized stock exchange on which the shares of the company are listed on the date immediately prior to the relevant date and if such shares

are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.

g) Exercise period and process of exercise:

- (i) Employees shall be entitled to exercise options in one or more tranches within such period as may be prescribed by the Board, which period shall not be less than one year from the date of grant and shall not exceed a period of five years from the date of respective vesting of options.
- (ii) In the event of an Employee being transferred between the Company, its Subsidiaries or its Holding Company, and at instance of or with consent of the Company, the Option Grantee will continue to hold all the Vested Options and can Exercise them anytime within the Exercise Period. All Unvested Options shall vest as per the Vesting schedule.

The process and conditions subject to which options can be exercised shall be laid down by the Board of the Company.

h) Appraisal Process for determining the eligibility of Employees to the Scheme:

The appraisal process for determining the eligibility of the employees will be specified by the Board, and will be based on criteria such as criticality of the role, designation, length of service, past performance record, future potential of the employee and / or such other criteria that may be determined by the Board, at its sole discretion.

i) Maximum number of options to be issued per Employee and in the aggregate:

For Resolution Nos. 3 and 4

The number of Options that may be granted to any specific employee under ASL ESOS 2025 shall not exceed the number of Shares equivalent to 1% of the Issued Share Capital (excluding outstanding warrants and conversions) of the Company in aggregate in any one year unless prior specific approval from members of the Company through a special resolution to this effect is obtained.

For Resolution No. 5

The Company has proposed to grant such number of stock options to Mr. Priyansh Kapoor, Whole-time Director & CEO (WTD & CEO), in one year, which may exceeds 1% of the issued share capital (excluding outstanding warrants and conversions) of the Company as on the date of the grant. The proposed grant of stock options to Mr. Priyansh Kapoor is intended as a long-term incentive to attract and retain key talent, align his interests with those of shareholders and reward sustained value creation.

j) Maximum Quantum of benefits to be provided per employee:

The maximum quantum of benefits underlying the options issued to an Eligible Employee shall depend upon the market price of the Equity Shares of the Company, as on the date of grant, exercise and sale of such Equity Shares.

k) Whether the scheme is to be implemented and administered directly by the Company or through a trust:

The Scheme will be implemented directly by the Company under the guidance of the Board.

l) Whether scheme involves new issue of shares by the Company or Secondary acquisition by the trust:

The Scheme will involve only new issue of shares by the Company.

m) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:

Not applicable since the Scheme is not implemented through Trust.

n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):

Not applicable since the Scheme is not implemented through Trust.

o) Disclosure and accounting policies:

The Company shall comply with the disclosure and accounting policies prescribed as per Regulation 15 of the SBEB Regulations (as amended from time to time) and the guidelines issued by Institute of Chartered Accountants of India from time to time.

p) Method of Valuation:

To calculate the employee compensation cost, the Company shall use Fair Value Method and any other applicable accounting guidelines for valuation of the options granted.

q) Certificate from auditors:

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the auditors of the Company that the Scheme has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company.

r) Other terms

The employees to whom options have been granted (and which have not been exercised by them) shall have right, without giving any reason/s, to surrender such options, whether vested or otherwise and such surrendered options shall be added back to the number of Options that are pending to be granted.

The Company shall not opt for expensing of share-based employee benefits using the intrinsic value method.

The Equity Shares allotted/transferred pursuant to the Exercise of the Vested Options shall be subject to a lock-in as specified by the Board/Committee.

There is no buyback plan for the shares generated out of exercise of stock options under this Scheme.

The Board shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board may, if it deems necessary, modify, change, vary, amend, suspend or terminate the ASL ESOS 2025, subject to compliance with the Applicable Laws and Regulations.

As the Scheme would entail further shares to be offered to persons other than existing Members of the Company, consent of the members is sought pursuant to the provisions of section 42 and 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per the requirement of Clause 6 of the SEBI SBEB Regulations.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution Nos. 3, 4 and 5, except to the extent of their shareholding entitlements, if any, under the ESOS.

Your Directors recommend the Resolution set out in Item Nos. 3, 4 and 5 of the Notice for adoption by the Shareholders as Special Resolutions.

Registered Office:
24, Government Servant Society,
Nr. Municipal Market, Off C G Road,
Navrangpura, Ahmedabad-380009

By Order of the Board

Prakash Makwana
Company Secretary

Date: 21st August, 2025
Place: Ahmedabad

Annexure to Item No. 1 & 2 of the Notice: Details of Director seeking appointment and re-appointment:

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Revised Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India):

Name of the Director	Mr. Priyansh Kapoor
Director Identification No.	09089059
Date of Birth	8 th September, 1985
Age	40 Years
Nationality	Indian
Date of Appointment on the Board	Appointed with effect from 9 th August, 2025 for a period of 5 (five) years upto 8 th August, 2030
Qualifications	<ul style="list-style-type: none"> • Post Graduate Diploma in Management
Brief Resume	<p>Priyansh has about 16 years of experience in various leadership roles, primarily in the real estate sector and has handled diverse roles over the years at Godrej Properties Ltd. (GPL) & The Wadhwa Group.</p> <p>Soon after his PGDM, he joined Godrej Properties as a Manager, Sales & Marketing. Over the years Priyansh held various roles in the sales and marketing function during his stint at GPL. He helped build product and international sales vertical for Godrej Properties and eventually became General Manager - Sales & Marketing at Godrej Properties, helping drive Pan India sales. In 2016, he joined Mumbai based, The Wadhwa Group as the Head, Sales, Marketing & CRM. During Priyansh's stint at The Wadhwa Group the organisation saw rapid growth in their sales & collections trajectory.</p> <p>Priyansh joined Godrej Housing Finance in 2019 as Head, Business Development & Strategy to work on Godrej Group's entry into the financial services business.</p> <p>Since 2020, Priyansh was working as CEO, Mumbai Zone at Godrej Properties, during his ~5 years stint, GPL saw stellar business growth in the MMR (Mumbai Metropolitan Region) market and became the second largest developer (by reported booking value) in the residential space within MMR.</p> <p>Priyansh holds a Post Graduate Diploma in Management from Xavier Institute of Management.</p>

Expertise in specific functional area	Expertise in construction and real estate development along with product delivery, production planning, Sales & Marketing, formulation and its implementation of Strategies.
Number of shares held in the Company as on 21 st August, 2025	Nil
Number of Board Meetings attended during the year.	Not Applicable
Last drawn remuneration	Nil
List of the directorships held in other companies	<ol style="list-style-type: none"> 1. Godrej Home Developers Private Limited 2. Godrej Macbricks Private Limited 3. Godrej Residency Private limited 4. Ashank Land & Building Private Limited 5. Godrej Greenview Housing Private Limited
Chairman/Member in the Committees of the other companies in which he is Director	Nil
Listed entities from which he has resigned in the past three years	Nil
Relationships between Directors inter-se.	-