

July 08, 2026

To,  
The General Manager  
**BSE Limited**  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code – 544514**

Dear Sir/Ma'am,

**Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015, we hereby enclose the Notice of Postal Ballot dated July 08, 2026 for seeking approval through e-voting for the following resolutions:

Sr. No.	Particular	Type of resolution
1.	Alteration in the objects of the Initial Public Offer (“offer”) for which amount was raised.	Special Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time, the Notice of Postal Ballot is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Company/Company’s Registrar and Share Transfer Agent/Depositories as on the “**Cut-off Date**” i.e. **Friday, July 03, 2026**.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members. The remote e-voting facility would be available during the following period:

<b>Commencement of e-voting:</b>	<b>9:00 a.m. (IST) on Thursday, July 09, 2026</b>
<b>End of e-voting:</b>	<b>5:00 p.m. (IST) on Friday, August 07, 2026</b>

The above information will be made available on the website of the Company at [www.citysquaremart.com](http://www.citysquaremart.com).

This is for your information and Records.

Thanking you,  
Yours Faithfully,  
**For Jay Ambe Supermarkets Limited**

**Jignesh Amratbhai Patel**  
**Managing Director**  
**DIN: 08049321**

**JAY AMBE SUPERMARKETS LIMITED**

CIN: L74999GJ2020PLC118385

Registered Office: A001, SHUBH VIVID, POR KUDASAN,  
VILLAGE-KUDASAN, GANDHINAGAR, GUJARAT, INDIA, 382421

+91 63580 27674  
info@citysquaremart.com  
www.citysquaremart.com

**GST No. : 24AAFJ0184Q1Z8**

**NOTICE OF POSTAL BALLOT**

*(Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)*

To,  
The Members,  
**Jay Ambe Supermarkets Limited**

**NOTICE** of Postal Ballot (“**Notice**”) is hereby given to the members of **Jay Ambe Supermarkets Limited** (the “**Company**”) pursuant to the provisions of Sections 108, 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (collectively the “**Act**”, which shall include any statutory modifications, amendments or reenactments thereto) read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/ 2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, and 03/2025 dated September 22, 2025 (“**MCA Circulars**”), Government of India (the “**MCA Circulars**”), Secretarial Standard-2 on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (as amended from time to time), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the equity listing agreement executed with the stock exchange on which the equity shares of the Company are listed, for seeking approval of the shareholders by way of special resolution for matters as considered in the Resolution(s) appended below through postal ballot (“**Postal Ballot**”) by way of e-voting only.

The explanatory statement pertaining to the said resolution, setting out the material facts and the rationale thereof is annexed hereto for your consideration and forms an integral part of this Postal Ballot Notice.

This Postal Ballot Notice is being sent in electronic form to those Members whose names appear in the List of Beneficial Owners as on Friday, July 03, 2026 (‘**Record Date**’) as received from MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), the Registrar and Share Transfer Agent (“**RTA**”) of the Company and whose e-mail addresses are registered with the Depositories.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as “**NDSL**”) for facilitating e-voting. The Company has made necessary arrangements with RTA to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The Board of Directors in its meeting held on July 08, 2026, has appointed Mr. Nayan Pitroda (Membership no. A58473), Partner of M/s. PNK & Co., Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

**The votes can be cast during the following voting period:**

<b>REMOTE E-VOTING STARTS ON:</b>	<b>9:00 a.m. (IST) on Thursday, July 09, 2026</b>
<b>REMOTE E-VOTING ENDS ON:</b>	<b>5:00 p.m. (IST) on Friday, August 07, 2026</b>

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced on or before **August 11, 2026**, and will be displayed on the Company's website at [www.citysquaremart.com](http://www.citysquaremart.com) and the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

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

## **SPECIAL BUSINESS**

### **ITEM NO. 1:**

#### **ALTERATION IN THE OBJECTS OF THE INITIAL PUBLIC OFFER ("OFFER") FOR WHICH AMOUNT WAS RAISED:**

*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 13(8) and 27 of the Companies Act, 2013, read with Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 32 of the Companies (Incorporation) Rules, 2014, and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modifications, amendments, or re-enactments thereof for the time being in force), and subject to such other approvals, permissions, and/or sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to vary the objects and

terms of utilization of the Initial Public Offering (IPO) proceeds ("IPO Proceeds"), as originally stated in the Prospectus dated September 13, 2025, filed by the Company with the Registrar of Companies (RoC), Stock Exchange (BSE) and the Securities and Exchange Board of India (SEBI), in the following manner:

Object No.	Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document (₹ in Lakhs)	Actual Utilized Amount as on March 31, 2026 (₹ in Lakhs)	Unutilized Amount as on March 31, 2026 (₹ in Lakhs)
1.	Purchase of existing store of the company located at Nana Chiloda, Ahmedabad	425.00	425.11*	0.00
2.	Purchase of fit-outs for Three (3) new stores	463.32	316.32	147.00
3.	To Meet Working Capital Requirements	450.00	450.00	0.00
4.	General Corporate Purpose	275.00	275.00	0.00
5.	Public Issue Expenses	231.22	231.22	0.00
<b>Total</b>		<b>1844.54</b>	<b>1697.65</b>	<b>147.00</b>

\*Note: ₹425.00 Lakhs was utilized from the IPO proceeds, while the remaining amount of ₹0.11 Lakhs was funded through internal accruals.

**RESOLVED FURTHER THAT** with respect to Object No. 2 (purchase of fit-outs for three new stores), the Company has already utilized ₹316.32 Lakhs towards fit-outs of two stores, namely at Mansa (Gandhinagar, Gujarat) and at the Indian Institute of Technology campus (Gandhinagar, Gujarat), leaving an unutilized balance of ₹147.00 Lakhs as on March 31, 2026;

**RESOLVED FURTHER THAT** the said unutilized balance of ₹147.00 Lakhs be utilized for the purchase of fit-outs, assets and utility setups for the third store, to be set up at the newly identified premises located at Unit Nos. 1 to 8 and 51 to 58 (16 shops), Ground Floor, Block "A", "Shreeji Madhuram Complex", Moje Bayad, Tal. & Dist. Aravalli, Gujarat – 383 325, instead of the originally planned location at Lunawada (Mahisagar, Gujarat).

**RESOLVED FURTHER THAT** the proposed variation in the objects and terms of utilization of the IPO Proceeds shall be undertaken by the Company only if such variation is approved by a majority of more than 90% of the shareholding (present and voting, including voting through remote e-voting).

**RESOLVED FURTHER THAT** in the event this resolution is approved by a majority that meets or exceeds the statutory threshold required for a special resolution but fails to exceed the aforesaid 90% shareholding threshold, the Company shall, notwithstanding the statutory approval, not implement the proposed variation. Consequently, such resolution shall be deemed by the Company as not having been acted upon or implemented, the objects of the IPO Proceeds as stated in the Prospectus shall remain unchanged, and the



provisions of Regulation 281A read with Schedule XX of the SEBI ICDR Regulations pertaining to the exit offer by the promoters shall not apply.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Company Secretary be and are hereby severally authorized to perform all such acts, deeds, matters, and things as they may, in their absolute discretion, deem necessary, desirable, or expedient to give effect to this resolution, including but not limited to executing documents and making all applicable filings and disclosures with the Registrar of Companies (RoC), the stock exchanges, and any other statutory or regulatory authorities.”

**Registered office:**

A 001, Shubh Vivid, Por Kudasán,  
Village- Kudasán, Gandhinagar,  
Gujarat, India, 382421

**Date: July 08, 2026**

**Place: Gandhinagar**

**By Order of the Board of Directors of  
Jay Ambe Supermarkets Limited**

Sd/-

**Jignesh Amratbhai Patel**

**Managing Director**

**DIN: 08049321**

**Notes:**

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Rules setting out the material facts and reasons for the proposed Resolution of the Postal Ballot Notice is appended herein below for your consideration and forms part of this Notice.
2. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide e-Voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (“NDSL”) provide e-voting facilities to its members. The instructions for e-voting are annexed to this Notice.
3. The Notice is being sent to all the Members, whose names appear on the List of Beneficial Owners as on Friday, July 03, 2026, as received from National Securities Depository Limited (“NSDL”) and Central Depository Services Limited (“CDSL”) (collectively referred to as “Depositories”). In compliance with the MCA Circulars, the Notice is being sent to Members only in electronic form to the e-mail addresses registered with their Depository Participants. Physical copies of the Notice are not being sent to the Members for this Postal Ballot. Therefore, those Members who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given in the e-voting instructions.
4. As per the MCA Circulars, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through e-Voting only. The Company has engaged in the services of NDSL for providing e-Voting facility to its members.
5. A copy of the Postal Ballot Notice is available on the website of the Company at [www.citysquaremart.com](http://www.citysquaremart.com), website of the stock exchange i.e. Bombay Stock Exchange of India Limited at BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of our e-Voting agency i.e. NDSL.
6. All relevant documents referred to in the Postal Ballot Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the closure of the voting period. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [cs@citysquaremart.com](mailto:cs@citysquaremart.com) from their registered e-mail addresses mentioning their names, DP ID and Client ID.
7. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their Depository Participants.
8. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, July 03, 2026. Only those members whose

names appear in the List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of e-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the e-Voting process. Any person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

9. Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Postal Ballot Notice. A Member cannot exercise his vote by proxy on a Postal Ballot.
10. The e-Voting details are as under:

<b>Commencement of e-voting:</b>	Thursday, July 09, 2026 at 9:00 AM (IST)
<b>End of e-voting:</b>	Friday, August 07, 2026 at 5:00 PM (IST) (both days inclusive)

During this period, members of the Company holding shares in electronic form as on the Cut-Off Date may cast their vote electronically. The e-Voting will be blocked by NDSL immediately thereafter and will not be allowed beyond the said date and time.

11. Members are requested to cast their vote through the e-Voting process not later than 5:00 p.m. IST on August 07, 2026, in order to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member. Once the votes on the Resolution are casted by the Member, the Member shall not be allowed to change these subsequently.
12. The Board of Directors of the Company has appointed Mr. Nayan Pitroda (Membership no. A58473), Partner of M/s. PNK & Co., Practicing Company Secretary, as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.
13. The Scrutinizer will submit his report to the Chairman of the Company or such person as authorized, upon completion of scrutiny of the votes received through the e-voting platform, on or before August 11, 2026. The Chairman or any person so authorized by him, shall announce the results of the Postal Ballot on or before August 11, 2026, in accordance with the regulatory provisions.
14. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.citysquaremart.com](http://www.citysquaremart.com) and on the website of RTA immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchange, where the equity shares of the Company are listed.

15. The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on August 07, 2026, i.e., the last date specified for receipt of votes through the e-Voting process.

### INSTRUCTIONS FOR VOTING:

The remote e-voting period begins on Thursday, July 09, 2026 at 09:00 A.M. and ends on Friday, August 07, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. July 03, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being July 03, 2026.

#### 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 December 9, 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.	<p>1. For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile.</p>

	<p>On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>       <b>Google Play</b></p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click</p>

	<p>on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <ol style="list-style-type: none"> <li>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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
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.

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.
  - a) 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.
  - b) 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’.
  - i. 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 [info@csnayan.com](mailto:info@csnayan.com) with a copy marked to [evoting@nsdl.com](mailto: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](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto: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 [cs@citysquaremart.com](mailto:cs@citysquaremart.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 [cs@citysquaremart.com](mailto:cs@citysquaremart.com). If you are an Individual shareholder 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 and joining virtual meetings for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 Company had undertaken an Initial Public Offer (IPO) in the Financial Year 2025-26 which consisted of a Fresh Issue of equity shares to the public amounting up to ₹1,844.54 Lakhs (“Fresh Issue”) through a Prospectus dated September 13, 2025.

The Company had set out the following items as the objects towards which the IPO Proceeds would be utilised under the “Objects of the Offer” section in the Prospectus:

1. Purchase of existing store of the company located at Nana Chiloda, Ahmedabad (“Acquisition of Identified Store”)
2. Purchase of fit-outs for Three (3) new stores.
3. To Meet Working Capital Requirements
4. General Corporate Purposes

The Company now intends to alter the terms of utilization of the IPO Proceeds. As on March 31, 2026, an amount of ₹147.00 Lakhs remains unutilized out of the funds so raised.

**Proposed Variation in Object No. 2 (Purchase of fit-outs for new stores):**

The original allocation under Object No. 2 for the setup and fit-outs of three (3) new stores was ₹463.32 Lakhs. Out of this, ₹316.32 Lakhs has already been successfully deployed for two stores. This leaves an unutilized balance of ₹147.00 Lakhs as of March 31, 2026. Originally, the Company planned to utilize these remaining funds for a third store located at Lunawada (Mahisagar), as mentioned in the Prospectus. However, the Company has newly secured a long-term commercial ground-floor space at Moje Bayad, Aravalli district, directly on the Dahegam Bayad Road, spanning approximately 4,000 square feet. To finalize this arrangement, the Company has entered into a formal, registered lease agreement for the premises on June 3, 2026.

According to the comprehensive cost vetting report and commercial details provided by M/s. Dhyani Interio Exterio Pvt. Ltd. (L1 vendor), the estimated setup cost for the new Bayad location is ₹152.43 Lakhs. The Board proposes to reallocate the entire unutilized balance of ₹147.00 Lakhs from the IPO proceeds directly to finance this store’s infrastructure setup. The incremental balance of ₹5.43 Lakhs will be met entirely via the Company’s internal accruals.

In terms of Section 27 of the Companies Act, 2013 and Regulation 44 of the SEBI Listing Regulations, any variation altering the specific destinations of public issue funds requires approval from the shareholders via a Special Resolution passed through a Postal Ballot framework. There is no material change in the primary retail business line of the Company.

Further, the relevant and material information as per Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 32 of Companies (Incorporation) Rules, 2014 is set out below:

- a) The original purpose or object of the Issue:
- b) The total money raised:
- c) The money utilised for the objects stated in the Prospectus:
- d) The extent of achievement of proposed objects:
- e) The unutilised amount out of the money so raised:

Object No.	Objects as disclosed in the Offer Document	Allocation of Fund as per Prospectus (₹ in Lakhs)	Amount Utilised upto 31.03.2026 (₹ in Lakhs)	Extent of achievement of the proposed objects (in %)	Unutilized Amount (₹ in Lakhs)
1.	Purchase of existing store of the company located at Nana Chiloda, Ahmedabad	425.00	425.11*	100	0.00
2.	Purchase of fit-outs for Three (3) new stores	463.32	316.32	68.27	147.00
3.	To Meet Working Capital Requirements	450.00	450.00	100	0.00
4.	General Corporate Purpose	275.00	275.00	100	0.00
5.	Public Issue Expenses	231.22	231.22	100	0.00
<b>Total</b>		<b>1844.54</b>	<b>1697.65</b>	<b>92.04</b>	<b>147.00</b>

\*Note: ₹425.00 Lakhs was utilized from the IPO proceeds, while the remaining amount of ₹0.11 Lakhs was funded through internal accruals.

**f) The particulars of the proposed variation in the objects for which prospectus was issued:**

The Company seeks to amend the target location for the proposed store detailed under Object No. 2. Specifically, the unutilized balance of ₹147.00 Lakhs, initially earmarked for a store in Lunawada (Mahisagar, Gujarat), is proposed to be reallocated in its entirety. These funds will now be utilized to finance installation of fit-outs at the Company's newly leased corporate store premises, situated at Unit Nos. 1 to 8 and 51 to 58 (16 shops), Ground Floor, Block "A", "Shreeji Madhuram Complex", Moje Bayad, Tal. & Dist. Aravalli, Gujarat – 383325.

To ensure the utmost transparency, cost-efficiency, and optimal utilization of shareholders' funds for the Bayad store setup, the Company has obtained an independent "Cost Vetting Report" prepared by B2K Analytics Private Limited in June 2026. As part of this vetting process, commercial quotations from two independent vendors were evaluated:

1. M/s. Balaji Shelving Pvt. Ltd. submitted a total estimated project cost of ₹159.57 Lakhs (inclusive of 18% GST).
2. M/s. Dhyani Interio Exterio Pvt. Ltd. submitted a total estimated project cost of ₹152.43 Lakhs (inclusive of 18% GST).

After a thorough comparative analysis, the Board accepted the lower and more comprehensively detailed quotation provided by **M/s. Dhyani Interio Exterio Pvt. Ltd.** dated May 20, 2026, finalizing the total estimated expenditure for the Bayad store's complete infrastructure setup at **₹152.43 Lakhs**.

Out of this total required project cost of ₹152.43 Lakhs, the Company will deploy the exact unutilized IPO balance of ₹147.00 Lakhs, and the marginal balance requirement of ₹5.43 Lakhs will be funded entirely through the Company's internal accruals.

For the verification of the members, the Company has uploaded the independent Cost Vetting Report along with the comprehensive commercial quotations submitted by both vendors on the Company's official website at [www.citysquaremart.com](http://www.citysquaremart.com).

**g) Reason and justification for seeking variation:**

The location of the Bayad commercial space is more suitable for business enhancement, and the rental costs are significantly lower than the previously identified Lunawada property, optimizing operational overheads.

**h) Amount proposed to be utilised for the new objects:**

Rs.147.00 Lakhs from the unutilized IPO proceeds. (The total estimated setup cost is Rs.152.43 Lakhs; the balance of ₹5.43 Lakhs will be funded through the Company's internal accruals).

**i) The estimated financial impact of the proposed alteration on the earnings and cash flow of the company:**

The proposed alteration is expected to positively impact the Company's earnings due to lower rental expenses at the new Bayad location, which will improve operating margins. The cash flow impact is minimal and highly manageable, as the required capital expenditure is predominantly covered by the existing unutilized IPO funds, requiring only a nominal ₹5.43 Lakhs outflow from internal accruals.

**j) Proposed time limit within which the proposed varied objects would be achieved:**

The interior fit-out implementation, site design completion, and machinery installations at the Bayad store are scheduled to run through August 2026. The store is tentatively projected to launch active commercial retail operations by the end of August 2026.

**k) The risk factors pertaining to the new objects:**

The revised allocation may involve certain risks, including a potential increase in the cost of setting up the store, delays in opening the new store due to required approvals or supply issues, and unpredictable customer demand in the Bayad area that could affect the store's expected profits; however, the Board believes that the revised allocation is a sound business decision and is in the best interest of the Company.

**l) the place from where any interested person may obtain a copy of the notice of resolution to be passed:**

Any interested person may obtain a copy of the notice of the resolution from the registered office of the Company during business hours or may access it from the Company's website [www.citysquaremart.com](http://www.citysquaremart.com).

**m) Other relevant information:**

The proposed variation does not alter the core business of the Company and does not result in any change in its overall capital structure. None of the Directors or Key Managerial Personnel is concerned or interested in the resolution except to the extent of their respective shareholding, if any, and the Board of Directors has duly approved the said variation at its meeting held on July 08, 2026.

Through its resolution dated July 08, 2026, the Board has approved the variation in objects of the Company subject to the receipt of approval of a majority of more than 90% of shareholding (present and voting, including voting through remote e-voting) through Postal Ballot. The Company will undertake necessary implementation in relation to the variation of objects/terms of the IPO Proceeds only if the aforesaid resolution is approved with a majority of more than 90% of shareholding.

Therefore, even if the statutory threshold of 75% for a special resolution is achieved, if the above majority of more than 90% of shareholding is not obtained, the Company will, notwithstanding the foregoing statutory threshold, not act upon or implement the proposed variation. Accordingly, the objects/terms of utilization of IPO Proceeds mentioned in the Prospectus will be deemed to have not been varied. Consequently, the exit offer under Regulation 281A read with Schedule XX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) does not apply to this proposed resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company.

The Board accordingly recommends the Special Resolution set out at Item No. 01 of the accompanying Notice for the approval of the Members.



**Registered office:**

A 001, Shubh Vivid, Por Kudasan,  
Village- Kudasan, Gandhinagar,  
Gujarat, India, 382421

**Date: July 08, 2026**

**Place: Gandhinagar**

**By Order of the Board of Directors of  
Jay Ambe Supermarkets Limited**

**Sd/-**

**Jignesh Amratbhai Patel**

**Managing Director**

**DIN: 08049321**

**JAY AMBE SUPERMARKETS LIMITED**

CIN: L74999GJ2020PLC118385

Registered Office: A001, SHUBH VIVID, POR KUDASAN,  
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**GST No. : 24AAFJ0184Q1Z8**