Riyaasat
SYMBOL OF RICHNESS

CIN : U18100GJ2021PLC126637

Date: 01/09/2026

To,
Head - Listing Operations,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001.

BSE SCRIPT CODE: 544804

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") - Notice of Postal Ballot

Dear Sir,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated 01st September, 2026, together with the Explanatory Statement thereto, seeking consent of the Members of Riyaasat Lifestyle Limited ("Company"), on the following item of special business:

Sr. No.	Particulars	Type of Resolution
1.	Variation in the Objects/terms of utilisation of the Initial Public Offering ("IPO") proceeds.	**Special Resolution**

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice 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 Registrar and Share Transfer Agent of the Company i.e. M/s. Skyline Financial Services Private Limited and the Depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the cut-off date i.e. Friday, 28th August, 2026.

The Company has engaged the services of NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e-voting on the resolution set out in the Postal Ballot Notice shall commence on Wednesday, 2nd September, 2026 at 09:00 A.M. (IST) and shall end on Thursday, 1st October, 2026 at 05:00 P.M. (IST).

Kindly take the same on your record and oblige us.

Thanking You.

For, Riyaasat Lifestyle Limited

RIYAASAT LIFESTYLE LIMITED

DIRECTOR

Gaurang Ramanbhai Galiya
Chairman and Managing Director
DIN: 09371655

RIYAASAT LIFESTYLE LIMITED
(**CIN:** U18100GJ2021PLC126637)
Registered Office: 01/GF, 'Time Square', B/S. 'Pariseema', C.G. Road,
Ahmedabad, Gujarat, India, 380009.
Tel No.: +91 9662698656**; E-mail:** **cs@riyaasat.in** ;
Website: www.riyaasat.in

NOTICE OF POSTAL BALLOT

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

To
All Members,
RIYAASAT LIFESTYLE LIMITED

NOTICE is hereby given pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 **("the Act")** read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 **("the Rules")** (as amended from time to time), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) **("SEBI (LODR) Regulations")**, Secretarial Standard-2 **("SS-2")** issued by the Institute of Company Secretaries of India on General Meetings **("SS-2")** and the clarifications issued by Ministry of Corporate Affairs vide General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 read with other relevant circulars, including Latest General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs **("MCA")** (hereinafter collectively referred to as **"MCA Circulars"**), and subject to other applicable laws, rules and regulations, if any, Riyaasat Lifestyle Limited **("the Company")** hereby seeks your approval for the Special Business as considered in the Resolution(s) appended below through Postal Ballot by only way of voting through electronic means **("remote e-voting")**.

In compliance with the aforesaid MCA Circulars and pursuant to Section 110 of the Act read with the relevant rules made thereunder, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ RTA/ Depositories/ Depository Participants and the communication of assent/ dissent of the Members on the Resolution(s) proposed will take place through the remote e-voting system only. If your e-mail address is not registered with the Company/ RTA/ Depositories/ Depository Participants, please follow the process provided in the Notes to receive this Postal Ballot Notice.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

Pursuant to Rule 22 (5) & (6) of the Rules, the Board of Directors of the Company at their meeting held on 1st September, 2026, had appointed M/s. Nirav Shah & Associates, Practicing Company Secretary, (Membership No: 39412 and Certificate of Practice No. 27102), to act as the Scrutinizer, to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited **('NSDL')** to provide remote e-voting facility to the Members of the Company. Please refer to the instructions for e-voting given hereinafter the proposed Resolution(s), to cast votes through electronic voting means.

The remote e-voting period commences from 09:00 AM (India Standard Time **['IST']**) on Wednesday, 2nd September, 2026 and ends at 05:00 PM (IST) on Thursday, 1st October, 2026. Members are requested to read the instructions carefully while expressing their assent or dissent and cast votes via remote e-voting facility by not later than 05:00 PM (IST) on Thursday, 1st October, 2026.

The Scrutinizer will submit his report to the chairman of the Company (the **"Chairman"**) or any other duly authorized person of the Company after the receipt of assent or dissent of the Members (including e-voting). The result of the Postal Ballot (including e-voting) shall be declared by the Chairman or any other duly authorized person of the Company within 2 working days after the closure of the e-voting i.e. by Thursday, 1st October, 2026, 5.00 PM. The voting results will be communicated to the stock exchanges, depositories, registrar and share transfer agents and shall also be displayed on the Company's website, www.riyaasat.in and will be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited ("BSE") at www.bseindia.com in accordance with the provisions of SEBI Listing Regulations.

In the event, the Resolutions as set out under Item No. 1 is assented by the requisite majority of the Members by means of the Postal Ballot process, it shall be deemed to have been duly passed as an Special Resolution(s) at the General Meeting of the Company and it shall be deemed to have been passed on Thursday, 1st October, 2026, being the last date specified by the Company for e-voting.

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot for the matters as considered in the Resolution appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolution setting out material facts and the reasons for the Resolution is also annexed.

You are requested to peruse the proposed Resolution along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS:

1. Variation in the Objects / terms of utilisation of the Initial Public Offering ("IPO") proceeds.

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Section 27 of the Companies Act, 2013 (the "Act"), and other applicable provisions, if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and subject to any other applicable approvals, permissions and/or sanctions, the consent of the shareholders of the Company be and is hereby accorded for the variation in the objects / terms of utilisation of the Initial Public Offering (IPO) proceeds ("IPO Proceeds") and modification of the time limit for the utilisation of the IPO Proceeds, as stated in the Prospectus dated June 29, 2026 ("Prospectus") filed by the Company with the Registrar of Companies ("RoC") and the Securities and Exchange Board of India ("SEBI"), which are as follows:

(Amount in Lakhs)

Sr No.	Original objects of the issue as per prospectus	Amount mentioned as per prospectus	Amount actually utilized	Balance unutilized amount	Deviation, if any.	Amount proposed to be altered with object
1	Capital expenditure towards setting-up of 4 new Stores ("Showrooms")	1247.00	-	1247.00	712.98	Rs. 712.98 Lakhs will be utilized to meet Capital expenditure for the showroom at Mumbai and Ahmedabad locations. (more specifically described in the Explanatory statement
2	Working Capital requirements	950.00	950.00	Nil	Nil	NA
3	General Corporate Purpose	402.73	402.73	Nil	Nil	NA
4	Issue related expenses in relation to Issue	420.00	327.64	92.36	Nil	NA
	Total	**3019.73**	**1680.37**	**1339.36**	**712.98**	**-**

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made there under for the time being in force or and any modification or changes implemented during the course of the postal ballot and desirable including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to seeking requisites approvals from the appropriate authorities, appoint consultants, advisors and other agencies."

Registered Office:
01/GF, 'Time Square', B/S. 'Pariseema',
C.G. Road, Ahmedabad, Gujarat, India, 380009

By the order of the Board of
Riyaasat Lifestyle Limited

Sd/-
Gaurang Ramanbhai Galiya
Chairman and Managing Director
DIN: 09371655

Place: Ahmedabad
Date: 1st September, 2026

Notes:

1. The explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("The Rules") setting out material facts is annexed herewith and forms part of this notice.

2. In accordance with the provisions of Section 110 the Act read with relevant rules made thereunder and the General Circular No. 03/2025 dated September 22, 2025 read with relevant circular(s) issued by the Ministry of Corporate Affairs, ("hereinafter collectively referred as MCA Circulars"), the Notice is being sent in electronic form only by email to those members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") and Registrar and Share Transfer Agent of the Company i.e. Skyline Financial Services Private Limited ("RTA") as on 28th August, 2026 ("Cut-off Date").

3. The Board has appointed M/s. Nirav Shah & Associates, Practicing Company Secretary, (Membership No: 39412 and Certificate of Practice No. 27102), as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

4. The Postal Ballot Notice is being sent to /published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on 28th August, 2026 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India's General Circular No. 17/2020 , General Circular No. 19/2021 and General Circular No. 20/2021.

5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act, as amended, read together with the Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI (LODR) Regulations"), Secretarial Standard on General Meetings ("SS–2") issued by the Institute of Company Secretaries of India, MCA Circulars and SEBI Circulars, the Company is pleased to offer remote e-voting facility to its Members. The Company has engaged the services of NSDL to provide remote e-voting facility to enable the Members to cast their votes electronically (hereinafter referred to as the "remote e-voting"). In accordance with the MCA Circulars and SEBI Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only.

6. Members may note that this Postal Ballot Notice will also be available on the Company's website i.e. https://riyaasat.in/pages/investors website of the Stock Exchanges at www.bseindia.com and on the website of Skyline Financial Services Private Limited at https://www.skylinerta.com/ Members who have not received the Notice may download the same from the aforesaid websites

7. Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.

8. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, and General Circular Nos. 14/2020 and 17/2020 dated 8th April 2020 and 13th April 2020, General Circular No. 19/2021 and General Circular No. 20/2021 dated 08.12.2021 respectively issued by the Ministry of Corporate Affairs (MCA) the Company is pleased to offer e-voting facility to its Members holding equity shares as on 28th August, 2026 being the cut-off date, to exercise their right to vote electronically on the above resolution.

9. The voting rights for the Equity Shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them, which will be determined on the basis of the paid-up value of shares registered in the name of each member as on 28th August, 2026.

10. In compliance with Sections 108 and 110 of the Act and the rules made thereunder, the Company has provided the facility to members to exercise their votes electronically and to vote on all resolutions through the e-voting service facility arranged by Company's R & T Agent Skyline Financial Services Private Limited. The instructions for electronic voting are annexed to this Postal Ballot Notice. Members cannot exercise votes by proxy, though corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.

11. The remote e-voting period commences on Wednesday, 2nd September, 2026 at 09:00 A.M. I.S.T. and ends on, Thursday, 1st October, 2026 at 05:00 P.M. I.S.T. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period, the Members of the Company holding shares in physical or electronic form, as on the Cut-Off Date, may cast their vote by electronic means in the manner and process as mentioned in this Notice. Once the vote is cast by the Member, the Member shall not be allowed to change it or cast the vote again.

12. Members can also contact to Miss. Mansi Pratik Patel, Company Secretary and Compliance Officer of the company to resolve any grievances with regard to voting by Postal Ballot. Address: - Riyaasat Lifestyle Limited, Registered Office: 01/GF, 'Time Square', B/S. 'Pariseema', C.G. Road, Ahmedabad, Gujarat, India, 380009, Email Id: cs@riyaasat.in Phone number – +91 8866115025.

13. This Postal Ballot Notice is also placed on the website of the Company (https://riyaasat.in/pages/investors).

14. Relevant documents referred to in this Postal Ballot Notice and the Statement shall be available for inspection by the members at corporate office of the Company on any working days from the date of circulation of this Notice upto the date of closure of e-voting i.e. Thursday, 1st October, 2026. Members who wish to inspect such documents are requested to send an email to cs@riyaasat.in mentioning their name, folio no./client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

15. Members may send their queries related to items included in the Postal Ballot Notice or any other matter concerning the Company on the email id cs@riyaasat.in, from their registered email address, mentioning their name, folio number/DP ID-Client ID, as applicable, mobile number and copy of PAN card. Said queries shall be appropriately replied by the Company.

16. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the e-voting i.e. Thursday, 1st October, 2026 in terms of Secretarial Standard – 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.

17. A member cannot exercise his vote by proxy on Postal Ballot.

18. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.

19. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Gujarat.

20. The Scrutinizer will submit his report to the Chairman of the Company or a person authorized by him in writing, after completion of the scrutiny of the remote e-voting. The Scrutinizer's decision on the validity of the votes cast will be final. The result of the Postal Ballot will be announced by the Chairman of the Company on or before Saturday, 3rd October, 2026, i.e. not later than two working days from the conclusion of remote e-voting at the Registered office of the Company.

21. The result of the Postal Ballot along with the Scrutinizer's Report will be placed on the website of stock exchange i.e. BSE Limited, at www.bseindia.com.

22. In accordance with Regulation 44 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 22 of the Rules, the Company is pleased to offer e-voting facility to shareholders through such e-voting system. Notice of this meeting has been sent to all the shareholders who have registered their e-mail ids with the Company or the Registrar and Transfer Agent/ Depository Participants. Necessary arrangements have been made by the Company with Skyline Financial Services Private Limited to facilitate e-voting as an alternate to the dispatch of Postal Ballot Forms.

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.	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-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. 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. 3. 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

	4. 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. 5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. 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. 3. 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. 4. 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

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 a 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 user 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 niravshah6272@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 NSDL Official 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 email 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@riyaasat.in

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@riyaasat.in 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 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 raised funds through its Initial Public Offering (“IPO”) pursuant to the Prospectus dated June 29, 2026 (“Prospectus”) filed with the Registrar of Companies and the Securities and Exchange Board of India (“SEBI”).

As disclosed in the Prospectus, the Company had proposed to utilise an amount of ₹1,247.00 lakhs out of the IPO proceeds towards capital expenditure for setting up four new stores/showrooms at Mumbai, Surat, Hyderabad and Bengaluru.

The amount proposed to be utilised towards the aforesaid four locations was as follows:

Location	**Amount proposed to be utilised from IPO proceeds (₹ in Lakhs)**
Mumbai – Kalaghoda	523.28
Surat – Athwalines	189.70
Hyderabad – Jubilee Hills / Banjara Hills	323.04
Bengaluru – Jayanagar / Commercial Street	319.01
Total	**1,355.03***

* The total estimated cost of ₹1,355.03 lakhs includes GST. Out of the total estimated cost, ₹1,247.00 lakhs was proposed to be funded from the IPO proceeds and the balance amount of ₹108.03 lakhs was proposed to be funded through internal accruals.

Subsequent Developments and Proposed Variation

Subsequent to the IPO, the Company undertook a comprehensive review of the proposed locations for its retail expansion, taking into consideration the prevailing market conditions, commercial feasibility, availability of suitable premises, customer demographics, rental economics and other business considerations.

During the course of such review, the Company was informed that the lease/agreement in respect of the proposed showroom premises situated at Unit No. G-103 and F-103 (Gokul Tower), Near SPB College, Parle Point, Athwalines, Surat – 395007, was cancelled by the owner of the premises, Gokul Space Developers Private Limited, vide its letter dated July 15, 2026. Accordingly, the Company is no longer in a position to establish the proposed showroom at the aforesaid Surat location.

Further, in respect of the proposed Mumbai showroom at Kalaghoda, the Company reviewed its existing retail presence and expansion requirements. The Company already operates a showroom at Swami Vivekanand Road, near Podar International School, Willingdon, Santacruz (West), Mumbai, Maharashtra – 400054, comprising the Ground Floor, 1st Floor and 2nd Floor.

The Company has received a bid confirmation letter from Religare Finvest Limited for acquisition, through e-auction under the provisions of the SARFAESI Act, of the premises comprising the Basement, 3rd Floor and 4th Floor at the aforesaid existing Mumbai location. The acquisition of these additional premises will enable the Company to consolidate and expand its existing retail operations at a single location.

Accordingly, instead of establishing a new showroom at the originally proposed Kalaghoda location, the Company proposes to utilise the funds originally earmarked for the Mumbai location towards the development, fit-out, renovation and expansion of its existing showroom at Santacruz (West), Mumbai, including the newly acquired Basement, 3rd Floor and 4th Floor premises. The proposed utilisation will facilitate expansion of the Company's retail space and enable it to enhance its existing showroom infrastructure at the said location.

Accordingly, the Company proposes to vary the utilisation of ₹712.98 lakhs, being the aggregate amount originally earmarked for the Mumbai and Surat locations, as follows:

1. **Mumbai – ₹523.28 lakhs:**
   The amount originally earmarked for the proposed new showroom at Kalaghoda, Mumbai, shall be utilised towards the development, fit-out, renovation and expansion of the Company's existing showroom at Swami Vivekanand Road, near Podar International School, Willingdon, Santacruz (West), Mumbai, Maharashtra – 400054, including the newly acquired Basement, 3rd Floor and 4th Floor premises. Accordingly, the proposed utilisation is towards expansion and development of the Company's existing showroom rather than establishment of a new showroom at the originally proposed Kalaghoda location.

2. **Ahmedabad – ₹189.70 lakhs:**
   The amount originally earmarked for the proposed showroom at Athwalines, Surat, shall be utilised towards setting up a new showroom at 6 & 7, Sigma Commerce Zone, Iscon Ambli Road, Satellite, Ahmedabad – 380015, in view of the cancellation of the agreement/lease for the proposed Surat location by the owner and based on the Company's current business and commercial requirements.

3. **Hyderabad and Bengaluru:**
   There is no proposed variation in the funds originally earmarked for the Hyderabad and Bengaluru locations. The amounts of ₹323.04 lakhs and ₹319.01 lakhs, respectively, shall remain earmarked for the respective objects as disclosed in the Prospectus and shall continue to be utilised for the proposed stores at Hyderabad and Bengaluru, subject to finalisation of suitable locations and other commercial considerations.

<u>Estimated Cost of the New / Expanded Showrooms</u>

The estimated cost of the proposed expansion at Santacruz, Mumbai and the proposed new showroom at Ahmedabad is set out below:

Store Location	**No. of stores (Sq. Ft Area)**	**Estimated Fit out Cost per store**		**Yearly Rental Value (Rs. In lakhs)**	**Estimated security Deposit per store (B) (Rs. In Lakhs)**	**Total cost per Store (A+B) (Rs. In Lakhs)**
		Cost (A) (Rs. In Lakhs)	**Cost (Rs. Per sq. ft.)**			
Santacruz-Mumbai	1 (5000 Sq. ft.)	660.41	13,208	NA	NA	660.41
Ahmedabad-Gujarat	1 (9000 Sq. ft.)	595.27	6,614	157.32	26.22	778.81
Total	**2**	**1,255.68**	**-**	**157.32**	**26.22**	**1,439.22**

The total estimated cost of ₹1,439.22 lakhs for the aforesaid two locations shall be funded through the IPO proceeds to the extent of ₹712.98 lakhs proposed to be reallocated pursuant to the proposed variation, with the balance requirement being met through the Company's internal accruals and/or Bank funding.

There is no change in the utilisation of funds earmarked towards working capital requirements and general corporate purposes, which have already been utilised in accordance with the objects stated in the Prospectus.

Pursuant to Section 27 of the Companies Act, 2013 read with Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, a company which has raised money from the public through a prospectus and has any unutilised amount out of the money so raised cannot vary the terms of contracts referred to in the prospectus or the objects for which the prospectus was issued except by passing a Special Resolution through Postal Ballot. Section 27 also provides for the prescribed disclosures and the applicable rights of dissenting shareholders.

Further, the Company is required to comply with the applicable provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable.

Accordingly, the proposed variation in the utilisation of the IPO proceeds is being placed before the Members for their approval by way of a Special Resolution through Postal Ballot.

1	The Original purpose/objects of issue	a. Capital expenditure towards setting-up of 4 new Stores ("Showrooms") at new proposed locations – Rs. 1247.00 Lakhs b. Working Capital – Rs. 950.00 Lakhs c. General Corporate Purpose – Rs. 402.73 Lakhs e. Issue Expenses – Rs. 420.00 Lakhs
2	Total money raised	Rs. 3,019.73 Lakhs
3	The money utilized for the objects of the company stated in the prospectus	Rs. 1680.37 Lakhs
4	The extent of achievement of proposed objects (that is fifty percent, sixty percent, etc)	55.65 %
5	The unutilized amount out of the money so raised through prospectus	Rs. 1,339.36 Lakhs
6	The particulars of the proposed variation in the terms of contracts referred to in the prospectus or objects for which prospectus was issued	The Company proposes to vary the utilisation of ₹712.98 lakhs of the IPO proceeds originally earmarked for the proposed new showrooms at Mumbai – Kalaghoda (₹523.28 lakhs) and Surat – Athwalines (₹189.70 lakhs). The Mumbai allocation shall be utilised towards the development, fit-out, renovation and expansion of the Company's existing showroom at Santacruz (West), Mumbai, including the newly acquired Basement, 3rd Floor and 4th Floor premises. The Surat allocation shall be utilised towards setting up a new showroom at 6 & 7, Sigma Commerce Zone, Iscon Ambli Road, Satellite, Ahmedabad – 380015, owing to cancellation of the proposed Surat premises by the owner.
7	The reason and justification for seeking variation	**Mumbai:** The proposed variation is sought as the Company already operates an existing showroom at Santacruz (West), Mumbai and has acquired additional premises comprising the Basement, 3rd Floor and 4th Floor at the same location. Accordingly, the Company considers it commercially and operationally beneficial to utilise the amount originally earmarked for the proposed Kalaghoda showroom towards the development, fit-out, renovation and expansion of its existing showroom. **Ahmedabad:** The proposed variation is sought due to cancellation of the agreement/lease for the proposed showroom premises at Athwalines, Surat by the owner. Consequently, the Company is no longer able to establish the showroom at the proposed Surat location and proposes to utilise the amount originally earmarked for Surat towards setting up a new showroom at Sigma Commerce Zone, Iscon Ambli Road, Satellite, Ahmedabad, based on its current business and commercial requirements.

8	The proposed time limit within which the proposed varied objects would be achieved	Within 12 months from the date of approval of the proposed variation by the Members.
9	The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue	The details relating to the original objects of the issue, deployment schedule, means of finance, and other particulars were disclosed in the Prospectus dated June 29, 2026 and are available for inspection by the members.
10	The risk factors pertaining to the new objects	The proposed utilisation of IPO proceeds towards expansion of the existing showroom at Santacruz (West), Mumbai and setting up of a new showroom at Ahmedabad is subject to various risks, including increase in fit-out and development costs, delays in completion or commencement, obtaining necessary approvals, changes in market conditions, competition, customer response, operating and rental costs, and the ability of the respective locations to generate the anticipated customer footfall, sales and profitability. There can be no assurance that the proposed expansion or new showroom will generate the expected revenue or returns within the anticipated timeframe.
11	The other relevant information which is necessary for the members to take an informed decision on the proposed resolution	The proposed variation does not result in any change in the overall business activities of the Company. The unutilised IPO proceeds shall continue to be deployed for the business purposes of the Company and are expected to support the Company's retail expansion and operational requirements. All material information relating to the proposed variation is contained in the Postal Ballot Notice and the Explanatory Statement.

The Audit Committee has reviewed the proposed variation and recommended the same to the Board of Directors. The Board of Directors, at its meeting held on September 01, 2026, considered and approved the proposed variation and recommended the same for approval of the Members.

Accordingly, the Board recommends the Special Resolution set out in the accompanying Postal Ballot Notice for approval of the Members.

None of the Directors or Key Managerial Personnel (“KMPs”) of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Registered Office:
01/GF, 'Time Square', B/S. 'Pariseema',
C.G. Road, Ahmedabad, Gujarat, India, 380009

By the order of the Board of
Riyaasat Lifestyle Limited

Place: Ahmedabad
Date: 1st September, 2026

Sd/-
Gaurang Ramanbhai Galiya
Chairman and Managing Director
DIN: 09371655