

3<sup>rd</sup> July, 2026

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, 5<sup>th</sup> 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 20<sup>th</sup> May, 2026.**

**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 20<sup>th</sup> May, 2026 for seeking approval of the Members of the Company on the following Ordinary and Special Resolutions forming part of the Notice:

Sr. No.	Description of Resolutions
1	To approve to give loans and guarantee, provide security and make investment under section 186 of the Companies Act, 2013.
2	To approve Material Related Party Transaction(s) between Arvind SmartSpaces Limited and Kalyangadh Homes LLP, Subsidiary of the Company.
3	To approve Material Related Party Transaction(s) between Arvind SmartSpaces Limited and Arvind Skyline Private Limited, Subsidiary of the Company.
4	To approve Material Related Party Transaction(s) between Arvind Skyline Private Limited and Oxford Navrang Realtors Private Limited, Subsidiaries of the Company.

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	Tuesday, 30 <sup>th</sup> June, 2026
2	Date and time of commencement of remote e-voting	Saturday, 4 <sup>th</sup> July, 2026 [09:00 a.m.]
3	Date and time of end of remote e-voting	Sunday, 2 <sup>nd</sup> August, 2026 [05:00 p.m.]
4	Submission of report by the Scrutinizer	On or before Tuesday, 4 <sup>th</sup> August, 2026
5	Date of declaration of results of voting	On or before Tuesday, 4 <sup>th</sup> August, 2026

**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

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



ARVIND SMARTSPACES LIMITED

[CIN – L45201GJ2008PLC055771]

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

Contact: 079 6826 7000

Website: [www.arvindsmartspaces.com](http://www.arvindsmartspaces.com); Email: [investor@arvindinfra.com](mailto:investor@arvindinfra.com)

### 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 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 3/2022 dated 5<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022, 09/2023 dated 25<sup>th</sup> September, 2023, 09/2024 dated 19<sup>th</sup> September, 2024 and 03/2025 dated 22<sup>nd</sup> September, 2025, issued by the Ministry of Corporate Affairs, Government of India (**collectively the 'MCA Circulars'**) to transact the special business 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](http://www.evoting.nsdl.com) from 09:00 AM on Saturday, 4<sup>th</sup> July, 2026 up to 05:00 PM on Sunday, 2<sup>nd</sup> August, 2026. The remote e-Voting module will be blocked by NSDL at 05:00 PM on Sunday, 2<sup>nd</sup> August, 2026 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, 4<sup>th</sup> August, 2026 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](http://www.arvindsmartspaces.com) and on the website of NSDL at [www.evoting.nsdl.com](http://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: To approve to give loans and guarantee, provide security and make investment under section 186 of the Companies Act, 2013:**

To consider and if thought fit, to approve the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, and applicable provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) read with rules, regulations, directions made thereunder (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum of Association and the Articles of Association of the Company and subject to such other consents, permissions, approvals, as may be required in this behalf, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”):

- (a) to give any loan(s), and/or give any guarantee(s) and/or provide any security in connection with any loan(s) made to any person or other body corporates, whether in India or outside India; as it may in its absolute discretion deem beneficial and in the interest of the Company;
- (b) to invest/ acquire by way of subscription, purchase, conversion or otherwise, the securities of any other body corporate, whether in India or outside India, as it may in its absolute discretion deem beneficial and in the interest of the Company;

Provided that the aggregate amount of loans given, guarantees given, securities provided under paragraph (a) above, and investments made by the Company under paragraph (b) above, whether existing or proposed to be made from time to time, shall not exceed INR 2,000 crore (Indian Rupees Two Thousand Crore only) which

is in excess of the limit of sixty per cent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred per cent of the free reserves and securities premium account of the Company, whichever is higher, as prescribed under Section 186 of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to undertake all such acts, deeds, matters and things (including sub-delegating its powers to other authorised representatives) and to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard without being required to seek any further consent or approval of the members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

**Item No. 2: To approve Material Related Party Transaction(s) between Arvind SmartSpaces Limited and Kalyangadh Homes LLP, Subsidiary of the Company:**

To consider and if thought fit, to approve the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“**Act**”) read with applicable rules framed thereunder and Regulation 2(1)(zb), Regulation 2(1)(zc), Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “**Listing Regulations**”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (“**the Board**”), the consent of the Members of the Company be and is hereby accorded to the Board, in relation to related party transactions/contract(s)/arrangements to be entered (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the explanatory statement amongst the Company and Kalyangadh Homes LLP (“**Kalyangadh LLP**”), a subsidiary of the Company, on such terms and conditions as may be agreed between the parties, for gross value of up to Rs. 309 Crores (Rupees Three Hundred Nine Crores Only) to be entered during FY 2026-27 and the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length and in the ordinary course of business of the relevant parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, members of the Company do hereby accord the approval to the Board to agree, make, accept and finalize all such terms and condition(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to the above transactions and to finalize and execute all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that members shall be deemed to have been given approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**“RESOLVED FURTHER THAT** all actions taken by the Board or any committee thereof or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 3: To approve Material Related Party Transaction(s) between Arvind SmartSpaces Limited and Arvind Skyline Private Limited, Subsidiary of the Company:**

To consider and if thought fit, to approve the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with applicable rules framed thereunder and Regulation 2(1)(zb), Regulation 2(1)(zc), Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (“the Board”), the consent of the Members of the Company be and is hereby accorded to the Board, in relation to related party transactions/contract(s)/arrangements to be entered (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the explanatory statement amongst the Company and Arvind Skyline Private Limited (“Skyline”), a subsidiary of the Company, on such terms and conditions as may be agreed between the parties, for gross value of up to Rs. 520 Crores (Rupees Five Hundred Twenty Crores Only) to be entered during FY 2026-27 and the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length and in the ordinary course of business of the relevant parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, members of the Company do hereby accord the approval to the Board to agree, make, accept and finalize all such terms and condition(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to the above transactions and to finalize and execute all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that members shall be deemed to have been given approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**“RESOLVED FURTHER THAT** all actions taken by the Board or any committee thereof or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 4: To approve Material Related Party Transaction(s) between Arvind Skyline Private Limited and Oxford Navrang Realtors Private Limited, Subsidiaries of the Company:**

To consider and if thought fit, to approve the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“**Act**”) read with applicable rules framed thereunder and Regulation 2(1)(zb), Regulation 2(1)(zc), Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “**Listing Regulations**”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (“**the Board**”), the consent of the Members of the Company be and is hereby accorded to the Board, in relation to related party transactions/contract(s)/arrangements to be entered (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the explanatory statement amongst Arvind Skyline Private Limited (“**Skyline**”) and Oxford Navrang Realtors Private Limited (“**ONRPL**”), subsidiaries of the Company, on such terms and conditions as may be agreed between the parties, for gross value of up to Rs. 345 Crores (Rupees Three Hundred Forty Five Crores Only) to be entered during FY 2026-27 and the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length and in the ordinary course of business of the relevant parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, members of the Company do hereby accord the approval to the Board to agree, make, accept and finalize all such terms and condition(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to the above transactions and to finalize and execute all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that members shall be deemed to have been given approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**“RESOLVED FURTHER THAT** all actions taken by the Board or any committee thereof or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**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: 20<sup>th</sup> May, 2026  
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 4 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 Tuesday, 30<sup>th</sup> June, 2026 (“**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](http://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](mailto:ahmedabad@in.mpms.mufg.com) or to the Company at [investor@arvindinfra.com](mailto: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 Saturday, 4<sup>th</sup> July, 2026 up to 05:00 PM on Sunday, 2<sup>nd</sup> August, 2026. 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. Tuesday, 30<sup>th</sup> June, 2026 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 9<sup>th</sup> 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 <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.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 **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.

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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.</li> <li>3. 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>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 <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 evoting 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.
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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 <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.
- 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.nsd.com](http://www.evoting.nsd.com).
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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 [pcs.buchassociates@gmail.com](mailto:pcs.buchassociates@gmail.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 Ms. Pallavi Mahtre 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 [investor@arvindinfra.com](mailto: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](mailto: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](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 9<sup>th</sup> 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:**

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 (the "Act"), the Company shall not directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the Act, where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the Act, prior approval by means of a Special Resolution passed at a General Meeting is necessary. Though, the loans and investments currently provided / made by the Company are well within the limits specified under the law, it was thought expedient by the Board of Directors of the Company ("**Board**") that as a measure of achieving greater financial flexibility and to enable optimal financial structuring it is necessary to empower the Board to (i) give any loan(s), and/or give any guarantee(s) and/or provide any security in connection with any loan(s) made to any person or other body corporates, whether in India or outside India and (ii) to invest/ acquire by way of subscription, purchase, conversion or otherwise, the securities of any other body corporate, whether in India or outside India, such that the aggregate amount of such loans given, guarantees given, securities provided under Paragraph (i) above, and investments made by the Company under Paragraph (ii) above, whether existing or proposed to be made from time to time, shall not exceed INR 2,000 crore (Indian Rupees Two Thousand Crore only) which is in excess of the limit of sixty per cent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred per cent of the free reserves and securities premium account of the Company, whichever is higher, as prescribed under Section 186 of the Act.

As on 31<sup>st</sup> March, 2026, the Company has 4 (four) wholly owned subsidiary companies, 2 (two) subsidiaries, 1 (one) step down subsidiary, 28 (twenty-eight) subsidiary Limited Liability Partnerships (Direct or Indirect) and 1 (one) joint venture Limited Liability Partnership (Hereinafter referred to as "**Corporate Structure**"). Considering the nature of business of the Company, the business model/ format/ Corporate Structure of each project that the Company may undertake, varies and hence the details such as the names of recipient entities, financial position and exact amounts proposed to be extended to such entities may not be determinable. The other shareholder(s)/partner(s) in such Corporate Structure will bring their contribution from time to time as per their shareholding in the relevant project and the agreed commercial arrangements for the relevant project.

The company is engaged in real estate development activities and hence the limits prescribed under Section 186 by virtue of Section 186(11) of the Act read with of Schedule VI of the Act are not applicable to the Company. Accordingly, the Company has not obtained any resolution under Section 186 till date. However, as a matter of transparency, governance and abundant caution, the Board considers it appropriate to obtain members' approval for an aggregate limit of INR 2,000 crores. Therefore, the approval of the members is sought for undertaking transactions of investments, loans, guarantees and securities over and above the aggregate limits prescribed under the Act which (a) will be used only to support subsidiaries/JVs/Associates/ entities for business purposes as per the Corporate Structure elucidated hereinabove and (b) will not be extended to any promoter/promoter group entities or any of their related companies.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution as set out at Item No. 1 of this Notice except to the extent of their shareholding interest, if any in the Company. The Board recommends the Special Resolution for approval of the Members of the Company.

**Item No. 2, 3 and 4**

As required by Section 102 of the Companies Act, 2013 (“Act”) read with rules framed thereunder and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026 (“Master Circular”) read with (i) SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26<sup>th</sup> June, 2025 and (ii) SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated 13<sup>th</sup> October, 2025 (“SEBI Circulars”) in respect of material related party transactions that require the approval of Members in terms of the Listing Regulations, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 2, 3 and 4.

Section 2(76) of the Act and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) provides for the definition of Related Party(ies). Section 188 of the Act provides that certain transactions entered into by the Company with its related party, as provided therein shall be considered as related party transactions. Regulation 2(1)(zc) of the Listing Regulations provides *inter alia* any transaction involving a transfer of resources, services or obligations, between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand shall be a related party transaction. With effect from 1<sup>st</sup> April, 2023, in addition to above, any transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries shall also be considered as a “related party transaction”.

Further, as per Regulation 23(3) of Listing Regulations and under Rule 6A of Companies (Meetings of Board and its Powers) Rules, 2014, for transactions which are repetitive in nature, the Audit Committee may grant omnibus approval for Related Party Transactions (RPTs) entered into by the listed entity or its subsidiary subject to such other conditions provided in the Listing Regulations.

Accordingly, in accordance with Regulation 23(3) of Listing Regulations, the Act and the Rules made thereunder, the Audit Committee of the Company considers and grants omnibus approval to the RPTs which are repetitive in nature. The transactions entered into pursuant to the omnibus approval are placed before the Audit Committee on quarterly basis for review. In line with the same, the Audit Committee, at its meeting held on 20<sup>th</sup> May, 2026, has granted its omnibus approval for transactions proposed to be entered under Item No. 2, 3 and 4 for FY 2026-27.

Regulation 23(1) of the Listing Regulations provides for thresholds for material related party transaction under Schedule XII of these regulations, requiring prior approval of Members by means of an ordinary resolution. Transactions entered into between the related parties and/or for the benefit of the related party shall be considered material if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year, exceed the thresholds prescribed in Schedule XII of the Listing Regulations. In the case of the Company, having an annual consolidated turnover of less than INR 20,000 crore, a related party transaction shall be considered material if the value of such transaction(s) exceeds 10% of the annual consolidated turnover of the Company as per the last audited consolidated financial statements of the Company.

Although the transactions referred in Item No. 2, 3 and 4 of the Notice for which approval is being sought may or may not exceed the aforesaid materiality thresholds, however, as a matter of good governance and by way of abundant caution, the Company proposes to seek approval of the members for the transactions set out under Item No. 2, 3 and 4.

**Item No. 2: To approve Material Related Party Transaction(s) between Arvind SmartSpaces Limited and Kalyangadh Homes LLP, Subsidiary of the Company:**

**Background, details, and benefits of the transaction:**

The Company is in the business of real estate development and constructing and developing state-of-the-art affordable, luxury, residential, commercial and industrial spaces. Depending on the business model of the Company for a particular Project, the Project is developed/launched directly by the Company or through its Wholly Owned Subsidiary Companies/ Wholly Owned LLPs/Subsidiary Companies/Subsidiary LLPs /JVs or under Joint Development with land owners.

Kalyangadh Homes LLP (“**Kalyangadh LLP**”) is subsidiary LLP wherein Company holds 75% and 5 (five) other partners (the 5 (five) other partners are hereinafter referred to as the “Land Managing Partner”) hold 25% of fixed capital contribution. In accordance with LLP Agreements (“the LLP Agreements”) the Company is interalia responsible for development and execution of the project while the Land Managing Partners are responsible only for sourcing/procuring the land. The Land Managing Partners are not involved in the development of the project. None of the Land Managing Partners are related to the promoter and promoter group of the Company.

Kalyangadh LLP is presently undertaking project namely, “Arvind Aqua City”, located at Village Kalyangadh, Taluka Bavla, District Ahmedabad, Gujarat. Arvind Aqua City Project is a large-scale integrated township development being undertaken by the LLP. The project is spread across approximately 500 acres and is being developed as a mixed-use residential township comprising residential plots, villas, community infrastructure, recreational facilities and related amenities. The development is planned around a central lake and extensive open spaces, with supporting social and lifestyle infrastructure including clubhouse facilities, hospitality and wellness amenities, sports facilities and landscaped areas. The project is expected to be completed by December, 2029.

In terms of the LLP Agreements and in furtherance of efficient execution and timely development of the said project and as a part of its business operations, it is proposed to enter into following transactions:

<b>Transaction Type</b>	<b>Amount (Gross basis)</b>
(i) Providing fund based and non-fund based support including equity / debt / Inter-Corporate Deposits (ICD), convertible / non-convertible instruments / Guarantee / security etc., in connection with loans provided and Interest, commission and other related income / expenses;	Up to INR 300 crores



**ARVIND SMARTSPACES LIMITED**

**[CIN – L45201GJ2008PLC055771]**

**Regd. Office: 24, Government Servant's Society, Near Municipal Market,  
Off. C.G. Road, Navrangpura, Ahmedabad-380009.**

**Contact: 079 6826 7000**

**Website: [www.arvindsmartspaces.com](http://www.arvindsmartspaces.com); Email: [investor@arvindinfra.com](mailto:investor@arvindinfra.com)**

(ii) Sale and purchase of any goods and material and/or availing / rendering of any services and/or sharing or usage of each other's resources and reimbursement of expenses;	Up to INR 9 Crores
<b>Total</b>	<b>Up to INR 309 Crores</b>

Note: There will not be any upstream equity infusion by the Kalyangadh LLP in the Company.

for gross value of up to Rs. 309 Crores (Rupees Three Hundred Nine Crores Only) amongst the Company and Kalyangadh LLP, during FY 2026-27 ("**Proposed Transaction(s) under Item No. 2**"). The transactions will also help both the entities in generation of revenue and business enhancement while catering to their business requirements. These transactions are proposed to be undertaken at arm's length and in their ordinary course of business.

The Management of the Company has provided to the Audit Committee, the relevant details (as required under the Standards) about the Proposed Transaction(s) under Item No. 2 including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed the same and taken note of the certificate placed before it by the Managing Director & Chief Executive Officer (MD & CEO) and Chief Financial Officer (CFO) of the Company, confirming that the Proposed Transaction(s) under Item No. 2 are not prejudicial to the interest of public shareholders of the Company nor are the terms and conditions of the Proposed Transaction(s) unfavourable to the Company, compared to terms and conditions, had the Company to have entered into similar transaction(s) with an unrelated party. After reviewing all necessary information, the Audit Committee has granted an omnibus approval to the aforesaid related party transactions to be entered into contract(s)/ arrangement(s)/ transaction(s) amongst the Company and Kalyangadh LLP, on such terms and conditions as may be agreed between the parties.

Pursuant to the applicable provisions of the Act and Regulation 23 of the Listing Regulations read with SEBI Circulars and in accordance with Para 4 of the Industry Standards in respect of "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction", the details of the Proposed Transaction under Item No. 2, as placed before the Audit Committee for consideration while seeking prior approval of the related party transaction, are provided in **Annexure - A** to this Notice.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No. 2.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution as set out at Item No. 2 of this Notice except to the extent of their shareholding interest, if any in the Company. The Board of Directors recommends the Ordinary Resolution for approval of the Members of the Company.



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**Item No. 3: To approve Material Related Party Transaction(s) between Arvind SmartSpaces Limited and Arvind Skyline Private Limited, Subsidiary of the Company:**

**Background, details, and benefits of the transaction:**

The Company is in the business of real estate development and constructing and developing state-of-the-art affordable, luxury, residential, commercial and industrial spaces. Depending on the business model of the Company for a particular Project, the Project is developed/launched directly by the Company or through its Wholly Owned Subsidiary Companies/ Wholly Owned LLPs/Subsidiary Companies/Subsidiary LLPs/JVs or under Joint Development with land owners.

Arvind Skyline Private Limited ("**Skyline**") a company incorporated under the provisions of the Companies Act, 2013 and a Special Purpose Vehicle ("**SPV**") of the Company, engaged in the business of real estate development wherein the Company currently holds 87% and other 2 (two) shareholders hold 13% of equity share capital of Skyline and are not related to promoter and promoter group of the Company. The role of the Skyline is to develop the projects in the MMR region which includes the MHADA redevelopment project while role of other two shareholders is to source/procure the relevant projects to the Skyline for its development. Further the other 2 (two) shareholders are not involved in the development of the project.

Skyline through its subsidiary Oxford Navrang Realtors Private Limited ("**ONRPL**") is executing a MHADA redevelopment project on a land parcel located at Mumbai. The project has a top-line potential of ~ INR 2,400 Crores, with a total saleable carpet area of ~0.67 million sq. ft.

ONRPL is a company incorporated under the Companies Act, 2013 and engaged in the business of real estate development, holds the MHADA redevelopment rights in relation to a project in MMR and is a step-down subsidiary of the Company. Skyline holds 49% of ONRPL's equity share capital and controls the composition of its board of directors and, accordingly, ONRPL qualifies as a subsidiary of Skyline under the Companies Act, 2013. The other 4 (four) shareholders hold 51% of ONRPL's equity share capital and are not related to promoter and promoter group of the Company. Further the other 4 (four) shareholders are not involved in the development of the project. The role of the Skyline is to develop the projects in the MMR region which includes the MHADA redevelopment project and role of other 4 (four) shareholders is of sourcing/procuring the projects from MHADA for redevelopment.

In terms of the business plan of the Company and in furtherance of efficient execution and timely development of the said project and as a part of its business operations, it is proposed to enter into following transactions:

<b>Transaction Type</b>	<b>Amount (Gross basis)</b>
(i) Providing fund based and non-fund based support including equity/ debt / Inter-Corporate Deposits (ICD), convertible / non-convertible instruments / Guarantee / security etc., in connection with loans provided and Interest, commission and other related income / expenses;	Up to INR 510 crores



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(ii) Sale and purchase of any goods and material and/or availing / rendering of any services and/or sharing or usage of each other's resources and reimbursement of expenses;	Up to INR 10 Crores
<b>Total</b>	<b>Up to INR 520 Crores</b>

Note: There will not be any upstream equity infusion by the Skyline to the Company.

for gross value of up to Rs. 520 Crores (Rupees Five Hundred Twenty Crores Only) amongst the Company and Skyline, during FY 2026-27 ("**Proposed Transaction(s) under Item No. 3**"). The transactions will also help both the entities in generation of revenue and business enhancement while catering to their business requirements. These transactions are proposed to be undertaken at arm's length and in their ordinary course of business.

The Management of the Company has provided to the Audit Committee, the relevant details (as required under the Standards) about the Proposed Transaction(s) under Item No. 3 including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed the same and taken note of the certificate placed before it by the Managing Director & Chief Executive Officer (MD & CEO) and Chief Financial Officer (CFO) of the Company, confirming that the Proposed Transaction(s) under Item No. 3 are not prejudicial to the interest of public shareholders of the Company nor are the terms and conditions of the Proposed Transaction(s) unfavourable to the Company, compared to terms and conditions, had the Company to have entered into similar transaction(s) with an unrelated party. After reviewing all necessary information, the Audit Committee has granted an omnibus approval to the aforesaid related party transactions to be entered into contract(s)/ arrangement(s)/ transaction(s) amongst the Company and Skyline, on such terms and conditions as may be agreed between the parties.

Pursuant to the applicable provisions of the Act and Regulation 23 of the Listing Regulations read with SEBI Circulars and in accordance with Para 4 of the Industry Standards in respect of "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction", the details of the Proposed Transaction, as placed before the Audit Committee for consideration while seeking prior approval of the related party transaction, are provided in **Annexure - B** to this Notice.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No. 3.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution as set out at Item No. 3 of this Notice except to the extent of their shareholding interest, if any in the Company. The Board of Directors recommends the Ordinary Resolution for approval of the Members of the Company.

**Item No. 4: To approve Material Related Party Transaction(s) between Arvind Skyline Private Limited and Oxford Navrang Realtors Private Limited, Subsidiaries of the Company:**

The Company is in the business of real estate development and constructing and developing state-of-the-art affordable, luxury, residential, commercial and industrial spaces. Depending on the business model of the Company for a particular Project, the Project is developed/launched directly by the Company or through its Wholly Owned Subsidiary Companies/ Wholly Owned LLPs//Subsidiary Companies/Subsidiary LLPs /JVs or under Joint Development with land owners.

Arvind Skyline Private Limited ("**Skyline**") a company incorporated under the provisions of the Companies Act, 2013 and a Special Purpose Vehicle ("**SPV**") of the Company, engaged in the business of real estate development wherein the Company currently holds 87% and other 2 (two) shareholders hold 13% of equity share capital of Skyline and are not related to promoter and promoter group of the Company. The role of the Skyline is to develop the projects in the MMR region which includes the MHADA redevelopment project while role of other two shareholders is to source/procure the relevant projects to the Skyline for its development. Further the other two shareholders are not involved in the development of the project. Further the other 2 (two) shareholders are not involved in the development of the project.

Skyline through its subsidiary Oxford Navrang Realtors Private Limited ("**ONRPL**") is executing a MHADA redevelopment project on a land parcel located at Mumbai. The project has a top-line potential of ~ INR 2,400 Crores, with a total saleable carpet area of ~0.67 million sq. ft.

ONRPL is a company incorporated under the Companies Act, 2013 and engaged in the business of real estate development, holds the MHADA redevelopment rights in relation to a project in MMR and is a step-down subsidiary of the Company. Skyline holds 49% of ONRPL's equity share capital and controls the composition of its board of directors and, accordingly, ONRPL qualifies as a subsidiary of Skyline under the Companies Act, 2013. The other 4 (four) shareholders hold 51% of ONRPL's equity share capital and are not related to promoter and promoter group of the Company. Further the other 4 (four) shareholders are not involved in the development of the project. The role of the Skyline is to develop the projects in the MMR region which includes the MHADA redevelopment project while role of other 4 (four) shareholders is of sourcing/procuring the projects from MHADA for redevelopment.

In terms of the business plan of the Company, Skyline and ONRPL and in furtherance of efficient execution and timely development of the said project and as a part of its business operations, it is proposed to enter into transactions for providing fund based and non-fund based support including equity / debt / Inter-Corporate Deposits (ICD), convertible / non-convertible instruments / Guarantee / security etc., in connection with loans provided and Interest, commission and other related income / expenses; for gross value of up to Rs. 345 Crores (Rupees Three Hundred Forty Five Crores Only) amongst Skyline and ONRPL, during FY 2026-27 ("**Proposed Transaction(s) under Item No. 4**"). The transactions will also help both the entities in generation of revenue and business enhancement while catering to their business requirements. These transactions are proposed to be undertaken at arm's length and in their ordinary course of business.



**ARVIND SMARTSPACES LIMITED**

**[CIN – L45201GJ2008PLC055771]**

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The Management of the Company has provided to the Audit Committee, the relevant details (as required under the Standards) about the Proposed Transaction(s) under Item No. 4 including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed the same and taken note of the certificate placed before it by the Managing Director & Chief Executive Officer (MD & CEO) and Chief Financial Officer (CFO) of the Company, confirming that the Proposed Transaction(s) under Item No. 4 are not prejudicial to the interest of public shareholders of the Company nor are the terms and conditions of the Proposed Transaction(s) unfavourable to the Company, compared to terms and conditions, had the Company to have entered into similar transaction(s) with an unrelated party. After reviewing all necessary information, the Audit Committee has granted omnibus approved for the aforesaid related party transactions to be entered into contract(s)/ arrangement(s)/ transaction(s) amongst Skyline and ONRPL, on such terms and conditions as may be agreed between the parties.

Pursuant to the applicable provisions of the Act and Regulation 23 of the Listing Regulations read with SEBI Circulars and in accordance with Para 4 of the Industry Standards in respect of “Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction”, the details of the Proposed Transaction, as placed before the Audit Committee for consideration while seeking prior approval of the related party transaction, are provided in **Annexure - C** to this Notice.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No. 4.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of this Notice except to the extent of their shareholding interest, if any in the Company. The Board of Directors recommends the Ordinary Resolution for approval of the Members of the Company.

**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: 20<sup>th</sup> May, 2026**

**Place: Ahmedabad**



**ARVIND SMARTSPACES LIMITED**  
 [CIN – L45201GJ2008PLC055771]  
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 Off. C.G. Road, Navrangpura, Ahmedabad-380009.  
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**Annexure - A (Item No. 2)**

Sr. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
<b>A. Details of the related party and transactions with the related party</b>			
<b>A(1). Basic details of the related party</b>			
1.	Name of the related party	Kalyangadh Homes LLP (“Kalyangadh LLP)	
2.	Country of incorporation of the related party	India	
3.	Nature of business of the related party	Real Estate Development	
<b>A(2). Relationship and ownership of the related party</b>			
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Subsidiary of the Company.	
	<ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	<p>The Company holds 75% and other 5 (five) Land Managing Partners are holding 25% of fixed capital contribution of Kalyangadh LLP.</p> <p>In accordance with LLP Agreements including the amendments executed from time to time (“the LLP Agreements”) the Company is responsible for development and execution of the Project while Land Managing Partners are responsible only for sourcing/procuring the land. None of the Land Managing Partners is related to promoter and promoter group entities.</p>	
	<ul style="list-style-type: none"> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p>Explanation: 1. Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control 2. While calculating indirect shareholding, shareholding held by relatives 3 shall also be considered.</p>	None	



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<b>A(3) Details of previous transactions with the related party</b>		<b>(Rs. In Crores unless otherwise specified)</b>	
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	283.64	
	Explanation: Details need to be disclosed separately for listed entity and its subsidiary.		
	<b>FY. 2025-26</b>		
<b>Sr. No.</b>	<b>Category</b>		
1	Reimbursement of Employee Benefit Expense	4.22	
2	Reimbursement of expenses received /(paid) (net)	0.37	
3	Interest income from Limited Liability Partnerships	2.74	
4	Investments made during the year	85.46	
5	Investments withdrawn during the year	190.85	
	<b>Total</b>	<b>283.64</b>	
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NA	
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NA	
<b>A(4). Amount of the proposed transactions</b>			
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 309 Crores (Rupees Three Hundred Nine Crores Only)	
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	It may or may not exceed the materiality thresholds. However, as a matter of good governance and by way of abundant caution, Company proposes to take shareholders' approval.	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	54.87%	



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4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA. In accordance with IND AS 115, the revenue will be recognized on the basis of project completion method and hence LLP has yet not recognized the revenue in its books of accounts.		
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	54.87%		
6.	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.			
<b>Financial performance of the related party</b>		<b>(Rupees in Crores)</b>		
		FY 2025-26	FY 2024-25	FY 2023-24
1	Standalone turnover of the related party for each of the last three financial years	1.65	0.0	0.0
2	Standalone net worth of the related party for each of the last three financial years:	(70.09)	83.21	102.04
3	Standalone net profits of the related party for each of the last three financial years:	(4.12)	(12.79)	(0.96)
<b>A(5) Basic details of the proposed transaction</b>				
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	(i) Providing fund based and non-fund based support including equity / debt / Inter-Corporate Deposits (ICD), convertible / non-convertible instruments / Guarantee / security etc., in connection with loans provided and Interest, commission and other related income / expenses;  (ii) Sale and purchase of any goods and material and/or availing / rendering of any services and/or sharing or usage of each other's resources and reimbursement of expenses;		
2	Details of the proposed transaction	Kindly refer the "Background, details and benefits of the transaction" as mentioned above.		
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Until 31 <sup>st</sup> March, 2027		
4	Whether omnibus approval is being sought?	Yes		
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	NA since the transaction will be completed until 31 <sup>st</sup> March, 2027		



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6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity and the basis for determination of price and other material terms and conditions of RPT.	Kindly refer the “Background, details and benefits of the transaction” as mentioned above.	
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	None	
8.	Copy of the valuation report or other reports of external party, if any, considered by the Audit Committee while approving the RPT.  Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	NA. The transactions are proposed to be undertaken at arm’s length basis.	
9.	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.  The Audit Committee and the Board have reviewed the proposal in detail and recommended it for the approval of shareholders. The same is in compliance with applicable provisions of the Act and Listing Regulations.  The Audit Committee of the Company noted that the relevant disclosures for decision-making on the proposal were placed before their meeting.	



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B. Details for specific transactions		
<b>(B1): Sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The Company is engaged in real estate development, and transactions with its subsidiaries, joint ventures, and project entities form part of its ordinary course of business. These arrangements support efficient project execution, cost optimisation, and operational coordination. Since the proposed related party transactions are/will be undertaken on an arm's length basis and on terms comparable to those with unrelated parties, the Management is of the view that a competitive bidding process is not necessary and would not serve any meaningful commercial purpose.
2.	Basis of determination of price.	The transactions are proposed to be undertaken at arm's length basis.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a.	Amount of Trade advance	NA
b.	Tenure	NA
c.	Whether same is self-liquidating?	NA
<b>(B2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary</b>		
1.	Source of funds in connection with the proposed transaction.	Internal Accruals/Debt/Equity
2.	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following:	
a.	Nature of indebtedness	Corporate Borrowing/Working capital Loan/NCDs
b.	Total cost of borrowing	As and when required, the company may borrow funds at an interest rate of upto 12%, subject to such rate not being lower than the rate prescribed under Section 186(7) of the Act.



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		Note: presently the Company borrows funds at an interest rate of upto 12% per annum and accordingly the aforementioned threshold of 12% is chosen.	
c.	Tenure	Not exceeding 5 years	
d.	Other details		
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	As and when required, the company may borrow funds at an interest rate of upto 12%, subject to such rate not being lower than the rate prescribed under Section 186(7) of the Act.  Note: presently the Company borrows funds at an interest rate of upto 12% per annum and accordingly the aforementioned threshold of 12% is chosen.	
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	As per the commercially agreed terms, the Company will charge, interest at the rate of upto 15% per annum subject to such rate not being lower than the rate prescribed under Section 186(7) of the Act.	
5.	Maturity / due date	Not exceeding 5 years	
6.	Repayment schedule & terms	Repayable on demand	
7.	Whether secured or unsecured?	Unsecured	
8.	If secured, the nature of security & security coverage ratio	NA	
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For development of project & shortfall funding requirement of the LLP.	
<b>B(3) Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary</b>			
1	Source of funds in connection with the proposed transaction.	Internal accruals	
2.	Where any financial indebtedness is incurred to make investment, specify the following:  a. Nature of indebtedness b. Total cost of borrowing c. Tenure	NA	



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	d. Other details		
3.	Purpose for which funds shall be utilized by the investee company.	For development of project & shortfall funding requirement of the LLP	
4.	Material terms of the proposed transaction	Funds will be infused as and when required	
Point no. B(4) to B(7) and Point No. C (1) to C (6) of table forming part of Clause 4 of the Standards is not applicable.			

**Annexure – B (Item No. 3)**

Sr. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
<b>A. Details of the related party and transactions with the related party</b>			
<b>A(1). Basic details of the related party</b>			
1.	Name of the related party	Arvind Skyline Private Limited (“ <b>Skyline</b> ”)	
2.	Country of incorporation of the related party	India	
3.	Nature of business of the related party	Real Estate Development	
<b>A(2). Relationship and ownership of the related party</b>			
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Subsidiary and SPV of the Company.	
	<ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	<p>The Company holds 87% and other 2 (two) shareholders hold 13% of Paid-up Equity Share Capital of Skyline.</p> <p>The other 2 (two) shareholders are not related to promoter and promoter group of the Company. The role of the Skyline is to develop the projects in the MMR region which includes the MHADA redevelopment project and role of other two shareholders is to source/procure the relevant projects to the</p>	



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		Skyline for its development. The other 2 (two) shareholders are not involved in the development of the project.									
	<ul style="list-style-type: none"> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p>Explanation: 1. Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control 2. While calculating indirect shareholding, shareholding held by relatives 3 shall also be considered.</p>	None									
<b>A(3) Details of previous transactions with the related party</b>											
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.										
	Explanation: Details need to be disclosed separately for listed entity and its subsidiary.										
	<b>FY. 2025-26</b>										
	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Category</th> <th>(Rs in Crores)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Issue of share capital</td> <td>0.01</td> </tr> <tr> <td colspan="3"><b>Total</b></td> </tr> </tbody> </table>	Sr. No.	Category	(Rs in Crores)	1	Issue of share capital	0.01	<b>Total</b>			
Sr. No.	Category	(Rs in Crores)									
1	Issue of share capital	0.01									
<b>Total</b>											
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NA									
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NA									
<b>A(4). Amount of the proposed transactions</b>											
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 520 Crores (Rupees Five Hundred Twenty Crores Only)									
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes									
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	92.2%									



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4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Nil. In accordance with IND AS 115, the revenue will be recognized on the basis of project completion method and hence Skyline has yet not recognized the revenue in its books of accounts.		
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Nil		
6.	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.			
<b>Financial performance of the related party</b>		<b>(Rupees in Cores)</b>		
		FY 2025-26	FY 2024-25	FY 2023-24
1	Standalone turnover of the related party for each of the last three financial years	NA	NA	NA
2	Standalone net worth of the related party for each of the last three financial years:	NA	NA	NA
3	Standalone net profits of the related party for each of the last three financial years:	(0.005)	NA	NA
<b>A(5) Basic details of the proposed transaction</b>				
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	(i) Providing fund based and non-fund based support including equity / debt / Inter-Corporate Deposits (ICD), convertible / non-convertible instruments / Guarantee / security etc., in connection with loans provided and Interest, commission and other related income / expenses;  (ii) Sale and purchase of any goods and material and/or availing / rendering of any services and/or sharing or usage of each other's resources and reimbursement of expenses.		
2	Details of the proposed transaction	Kindly refer the "Background, details and benefits of the transaction" as mentioned above.		
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Until 31 <sup>st</sup> March, 2027		
4	Whether omnibus approval is being sought?	Yes		



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5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	NA since the transaction will be completed until 31 <sup>st</sup> March, 2027	
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity and the basis for determination of price and other material terms and conditions of RPT.	Kindly refer the “Background, details and benefits of the transaction” as mentioned above.	
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>c. Name of the director / KMP</p> <p>d. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	None	
8.	<p>Copy of the valuation report or other reports of external party, if any, considered by the Audit Committee while approving the RPT.</p> <p>Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.</p>	NA The transactions are proposed to be taken at an arm’s length basis.	
9.	Other information relevant for decision making.	<p>All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.</p> <p>The Audit Committee and the Board have reviewed the proposal in detail and recommended it for the approval of shareholders. The same is in compliance with applicable provisions of the Act and Listing Regulations.</p> <p>The Audit Committee of the Company has noted that the relevant disclosures for making decision on the proposal were placed before their meeting.</p>	



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B. Details for specific transactions		
(B1): Sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The Company is engaged in real estate development, and transactions with its subsidiaries, joint ventures, and project entities form part of its ordinary course of business. These arrangements support efficient project execution, cost optimisation, and operational coordination. Since the proposed related party transactions are/will be undertaken on an arm's length basis and on terms comparable to those with unrelated parties, the Management is of the view that a competitive bidding process is not necessary and would not serve any meaningful commercial purpose
2.	Basis of determination of price.	The transactions are proposed to be undertaken at arm's length basis.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a.	Amount of Trade advance	NA
b.	Tenure	NA
c.	Whether same is self-liquidating?	NA
(B2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction.	Internal Accruals/Debt/Equity
2.	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following:	
a.	Nature of indebtedness	Corporate Borrowing/Working capital Loan/NCDs
b.	Total cost of borrowing	As and when required, the company may borrow funds at an interest rate of upto 12%, subject to such rate not being lower than the rate prescribed under Section 186(7) of the Act.



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		Note: presently the Company borrows funds at an interest rate of upto 12% per annum and accordingly the aforementioned threshold of 12% is chosen.	
c.	Tenure	Not exceeding 5 years	
d.	Other details	NA	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	As and when required, the company may borrow funds at an interest rate of upto 12%, subject to such rate not being lower than the rate prescribed under Section 186(7) of the Act.  Note: presently the Company borrows funds at an interest rate of upto 12% per annum and accordingly the aforementioned threshold of 12% is chosen.	
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	As per the commercially agreed terms, the Company will charge, interest at the rate of upto 15% per annum subject to such rate not being lower than the rate prescribed under Section 186(7) of the Act.	
5.	Maturity / due date	Not exceeding 5 years	
6.	Repayment schedule & terms	Repayable on demand	
7.	Whether secured or unsecured?	Unsecured	
8.	If secured, the nature of security & security coverage ratio	NA	
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For development of project & shortfall funding requirement of Skyline.	
<b>B(3) Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary</b>			
1	Source of funds in connection with the proposed transaction.	Internal accruals	
2.	Where any financial indebtedness is incurred to make investment, specify the following:  a. Nature of indebtedness b. Total cost of borrowing c. Tenure	NA	



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	d. Other details	
3.	Purpose for which funds shall be utilized by the investee company.	For development of project & shortfall funding requirements
4.	Material terms of the proposed transaction	Funds will be infused as and when required
Point no. B(4) to B(7) and Point No. C (1) to C (6) of table forming part of Clause 4 of the Standards is not applicable.		

**Annexure - C (Item No. 4)**

Sr. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
<b>A. Details of the related party and transactions with the related party</b>			
<b>A(1). Basic details of the related party</b>			
1.	Name of the related party	Oxford Navrang Realtors Private Limited (“ONRPL”)	
2.	Country of incorporation of the related party	India	
3.	Nature of business of the related party	Real Estate Development	
<b>A(2). Relationship and ownership of the related party</b>			
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Step down Subsidiary of the Company.	
	<ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	ONRPL holds the MHADA re-development rights in relation to a project in MMR and is a step-down subsidiary of the Company. Skyline holds 49% of ONRPL’s equity share capital and controls the composition of its board of directors and, accordingly, ONRPL qualifies as a subsidiary of Skyline under the Companies Act, 2013. The other 4 (four) shareholders hold 51% of ONRPL’s equity share capital and are not related to promoter and promoter group of the Company. The role of the Skyline is to	



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		develop the projects in the MMR region which includes the MHADA redevelopment project and role of other 4 (four) shareholders is of sourcing/procuring the projects from MHADA for redevelopment. Further the other 4 (four) shareholders are not involved in the development of the project.									
	<ul style="list-style-type: none"> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control 2. While calculating indirect shareholding, shareholding held by relatives 3 shall also be considered.</p>	None									
<b>A(3) Details of previous transactions with the related party</b>											
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<b>NA</b>									
	Explanation: Details need to be disclosed separately for listed entity and its subsidiary.										
	<b>FY. 2025-26</b>										
	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Category</th> <th></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>NIL</td> <td>NIL</td> </tr> <tr> <td colspan="2">Total</td> <td>NIL</td> </tr> </tbody> </table>	Sr. No.	Category		1	NIL	NIL	Total		NIL	
Sr. No.	Category										
1	NIL	NIL									
Total		NIL									
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NA									
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NA									
<b>A(4). Amount of the proposed transactions</b>											
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 345 Crores (Rupees Three Hundred Forty Five Crores Only)									



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2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	61.2%	
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Nil. In accordance with IND AS 115, the revenue will be recognized on the basis of project completion method and hence Skyline & ONRPL have yet not recognized the revenue in its books of accounts.	
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	NA	
6.	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.		

<b>Financial performance of the related party</b>		<b>(Rupees in Crores)</b>		
		FY 2025-26	FY 2024-25	FY 2023-24
1	Standalone turnover of the related party for each of the last three financial years	NA	NA	NA
2	Standalone net worth of the related party for each of the last three financial years:	NA	NA	NA
3	Standalone net profits of the related party for each of the last three financial years:	NA	NA	NA

<b>A(5) Basic details of the proposed transaction</b>		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	(i) Providing fund based and non-fund based support including equity / debt / Inter-Corporate Deposits (ICD), convertible / non-convertible instruments / Guarantee / security etc., in connection with loans provided and Interest, commission and other related income / expenses;
2	Details of the proposed transaction	Kindly refer the "Background, details and benefits of the transaction" as mentioned above.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Until 31 <sup>st</sup> March, 2027
4	Whether omnibus approval is being sought?	Yes



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5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	NA since the transaction will be completed until 31 <sup>st</sup> March, 2027	
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity and the basis for determination of price and other material terms and conditions of RPT.	Kindly refer the “Background, details and benefits of the transaction” as mentioned above.	
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>e. Name of the director / KMP</p> <p>f. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	None	
8.	<p>Copy of the valuation report or other reports of external party, if any, considered by the Audit Committee while approving the RPT.</p> <p>Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.</p>	NA The transactions are proposed to be taken at an arm’s length basis.	
9.	Other information relevant for decision making.	<p>All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.</p> <p>The Audit Committee and the Board have reviewed the proposal in detail and recommended it for the approval of shareholders. The same is in compliance with applicable provisions of the Act and Listing Regulations.</p> <p>The Audit Committee of the Company noted that the relevant disclosures for decision-making on the proposal were placed before their meeting.</p>	



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B. Details for specific transactions		
(B2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction.	Internal Accruals/Debt/Equity
2.	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following:	Yes
a.	Nature of indebtedness	Corporate Borrowing/Working capital Loan/NCDs
b.	Total cost of borrowing	As and when required, the company may borrow funds at an interest rate of upto 12%, subject to such rate not being lower than the rate prescribed under Section 186(7) of the Act.  Note: presently the Company borrows funds at an interest rate of upto 12% per annum and accordingly the aforementioned threshold of 12% is chosen.
c.	Tenure	Not exceeding 5 years
d.	Other details	NA
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	As and when required, the company may borrow funds at an interest rate of upto 12%, subject to such rate not being lower than the rate prescribed under Section 186(7) of the Act.  Note: presently the Company borrows funds at an interest rate of upto 12% per annum and accordingly the aforementioned threshold of 12% is chosen.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	As per the commercially agreed terms, the Company will charge, interest at the rate of upto 15% per annum subject to such rate not being lower than the rate prescribed under Section 186(7) of the Act.
5.	Maturity / due date	Not exceeding 5 years
6.	Repayment schedule & terms	Repayable on demand
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA



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9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For development of project & shortfall funding requirement of the ONRPL.	
	<b>B(3) Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary</b>		
	Source of funds in connection with the proposed transaction.	Internal accruals	
	Where any financial indebtedness is incurred to make investment, specify the following:  a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	NA	
	Purpose for which funds shall be utilized by the investee company.	For development of project & shortfall funding requirements	
	Material terms of the proposed transaction	Funds will be infused as and when required	
Point no. B(1), B(3) to B(7) and Point No. C (1) to C (6) of table forming part of Clause 4 of the Standards is not applicable.			