NILA SPACES LIMITED

CIN: L45100GJ2000PLC083204
Registered Office: First Floor, Sambhaav House; Opp: Chief Justice's Bungalow; Bodakdev, Ahmedabad- 380015 Phone: 079 40036817/18;
Email: secretarial@nilaspaces.com Website: www.nilaspaces.com

NOTICE OF 26th ANNUAL GENERAL MEETING ("AGM") OF NILA SPACES LIMITED

NOTICE IS HEREBY GIVEN THAT THE 26th AGM OF THE MEMBERS OF NILA SPACES LIMITED WILL BE HELD ON TUESDAY, 29 SEPTEMBER 2026 AT 11:30 A.M. THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company on standalone and consolidated basis for the financial year ended on 31 March 2026 together with the reports of the directors and auditors thereon.

2. To appoint a director in place of Mr. Anand Patel (DIN:07272892), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

3. **To Ratify the Remuneration of Cost Auditor of the Company M/s Dalwadi & Associates:**

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

   RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to **M/s Dalwadi & Associates, Cost Accountants at Ahmedabad** (FRN. 000338) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2026-27, amounting to INR 65,000/- (Rupees Sixty-Five Thousand Only) per annum be and is hereby ratified and confirmed.

4. **To approve appointment of Mr. Deep S Vadodaria (DIN: 01284293) as Chairman & Managing Director:**

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

   RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 (including any statutory modification or re-enactment thereof for the time being in force) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Schedule V of the Companies Act, 2013 and all other applicable provisions and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent, permission and approval of the members of the Company be and is hereby accorded to the appointment of Mr. Deep S Vadodaria (DIN: 01284293), who fulfils the conditions prescribed under Schedule V of the Companies Act, 2013 as Chairman & Managing Director of the Company for a period of 3 (three) years with effect from 07 May 2026 on the terms, conditions and remuneration as set out below:

   a. Basic Salary payable monthly: maximum upto Rs. 10,00,000/- (Rupees Ten Lac Only) per month.
   b. The above maximum remuneration shall be separate and in addition to any remuneration, if any, being paid by subsidiaries of the Company.
   c. Period of Appointment: 3 (Three) years w.e.f. 07 May 2026.
   d. In the event of there being loss or inadequacy of profit for any financial year, the aforesaid

him in terms of the provisions of Schedule V of the Companies Act, 2013.

e. Mr. Deep Vadodaria shall also be entitled for the reimbursement of actual entertainment, travelling, boarding, and lodging expenses, telephone and mobile expenses, conveyance incurred by him in connection with the Company's business and such other benefit, amenities and other privileges as may be, from time to time, available to the other Senior Managerial Personnel of the Company.
f. Mr. Deep Vadodaria shall, subject to the supervision and control of the Board of Directors, carry out such duties as may be entrusted to him from time to time by the Board of Directors of the Company.
g. Mr. Deep Vadodaria will be entitled to leave according to the Company's leave rules.
h. The terms and conditions of the said appointment may be altered or varied from time to time by the Board of Directors, as it may deem fit and proper, in accordance with the Schedule V of the Companies Act, 2013 as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company including its committee/s, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

5. To approve re-appointment of Mr. Prashant H. Sarkhedi (DIN: 00417386) as Whole Time Director (Director Finance):

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

RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 (including any statutory modification or re-enactment thereof for the time being in force) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Schedule V of the Companies Act, 2013 and all other applicable provisions and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent, permission and approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Prashant H. Sarkhedi (DIN: 00417386), who fulfils the conditions prescribed under Schedule V of the Companies Act, 2013 as Whole Time Director (Director Finance) of the Company for a period of 3 (three) years liable to retire by rotation, on the terms, conditions and remuneration as set out below:

a. Basic Salary payable monthly: maximum upto Rs. 5,00,000/- (Rupees Five Lac Only) per month.
b. The above maximum remuneration shall be separate and in addition to any remuneration, if any, being paid by subsidiaries of the Company.
c. Period of appointment: 3 (Three) years w.e.f. 07 May 2026.
d. In the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Prashant H. Sarkhedi shall be the minimum remuneration payable to him in terms of the provisions of Schedule V of the Companies Act, 2013.
e. Mr. Prashant H. Sarkhedi shall also be entitled for the reimbursement of actual entertainment, travelling, boarding, and lodging expenses, telephone and mobile expenses, conveyance, incurred by him in connection with the Company's business and such other, increments, benefits, amenities, perquisites, entitlements, and privileges as may be, from time to time, available to the other Senior Management Personnel of the Company.
f. Mr. Prashant H. Sarkhedi shall, subject to the supervision and control of the Board of Directors, carry out such duties as may be entrusted to him from time to time by the Board of Directors of the Company.
g. Mr. Prashant Sarkhedi will be entitled to leave according to the Company's leave rules.
h. The terms and conditions of the said appointment including monthly remuneration may be altered or varied from time to time by the Board of Directors as it may, in accordance with the Schedule V of the Companies Act, 2013 or any amendment made thereafter in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company including its committee/s, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

6. **To Approve Borrowing Powers of the Board of Directors under section 180(1)(c) of the Companies Act, 2013:**

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution.**

RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and in modification of all earlier Resolutions passed in this regard and subject to the approval of the shareholders and such other approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the powers of the Board of Directors and/or any committee thereof to borrow money at its discretion, either from the Company's Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and/or any other Lending Institutions, NBFCs, and/or body corporate and/or from such other persons, either in the form of loan or by way of issuing any securities including bonds, debentures etc., from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers/ FIs/NBFCs/Persons etc. in the ordinary course of business) with or without security on such terms and conditions as they may think fit, irrespective of the fact that such borrowing shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose, provided that the total amount of proposed borrowings together with all outstanding amount of money(s) already borrowed by the Board of Directors shall not exceed the sum of **INR 750 Crore (Rupees Seven Hundred Fifty Crore Only)** at any point in time.

7. **Authority under section 180(1)(a) of the Companies Act, 2013:**

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution.**

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and in supersession of all earlier resolutions passed in this regard and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, if applicable or required under any statute(s)/rule(s)/regulation(s) or any law for the time being in force or required from any other concerned authorities, the Board of Directors and/or any Committee thereof of the Company, be and are hereby authorized and shall be deemed to have always been so authorized to create such mortgages/charges/hypothecation and/or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible or intangible assets, book debts and/ or claims of the Company wheresoever situate, present and future, such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created/to be created by the Company in favour of Indian or Foreign Financial Institutions, Banks and other Lending Institution, and/or body corporate and/ or to such other persons, if any, from whom the Company has/or proposed/proposes to borrow money/sums of moneys by way of term loans, cash credits, overdrafts, discounting of bills, inter corporate deposits, commercial papers, bank guarantees or such other financial instruments permitted to be issued by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered/to be entered into by the Board of Directors/any Committee thereof of the Company within the overall borrowing limits fixed pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013.

8. **Loan and Investment by the Company under section 186 of the Companies Act, 2013:**

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution.**

RESOLVED THAT pursuant to the provisions of section 186 of the Companies Act, 2013 read with Rule 11 and 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions of the Act, if any, (including any statutory modifications or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors and/or any committee thereof to make loan(s) and/or give any guarantee(s)/provide any security in connection with loan(s) made, to acquire by way of subscription, purchase, contribution or otherwise the securities of any body corporate(s)/Companies, Limited Liability Partnerships, and/or any person(s) upto a limit not exceeding **INR 750 Crore (Rupees Seven Hundred Fifty Crore Only)** at any point in time notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/or securities so far acquired or to be acquired in all bodies corporate/companies/Limited Liability Partnerships and to other persons may exceed the limits prescribed under the said section.

RESOLVED FURTHER THAT the Board of Directors and/or any committee thereof be and are hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned transaction(s) including the timing, the amount, the entity, and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer, sale, recall, renewal, divestment or otherwise, either in part or in full, as it/they may, in its/their absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction(s) and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution.

9. Approval for Loan etc. under section 185 of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution.**

RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent, approval and permission of the shareholders of the Company, be and is hereby accorded to the Board of Directors and/or any committee thereof of the Company, for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), provided the amount of such loan etc. to be given together with outstanding amounts of all such loan etc. already given shall not exceed **INR 750 Crore (Rupees Seven Hundred Fifty Crore Only)** at any point in time.

RESOLVED FURTHER THAT the Board of Directors and/or any committee thereof be and are hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned transaction(s) including the timing, the amount, the entity, and other terms and conditions of such transactions and also to take all other decisions including varying any of them, either in part or in full, as it/they may, in its/their absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction(s) and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution.

10. To Approve Modification of Material Related Party Transactions with Nila Urban Living Private Limited for the Financial Year 2026-27:

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations") and subject to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time and subject to the Company's Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company; and in partial modification to the earlier approval accorded by the shareholders; the consent, permission and approval of the members/shareholders of the Company be and is hereby accorded/given for the proposed modification in the amount of transactions entering into and/or carrying out and/or continue with existing contracts, arrangements, agreements, transaction(s) or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), directly by the Company or through any subsidiary/JVs/Associate; with **Nila Urban Living Private Limited**; as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein; during the period of the financial year 2026-27 starting from the date of the approval and ending on 31 March 2027 ("the period") notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and the provisions of the Companies Act, 2013 as applicable from time to time.

RESOLVED FURTHER THAT the members of the Company do hereby further accord its approval to the Board of Directors to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto, including but not limited, to execute any contract, agreement, deed, arrangement etc. and to delegate all or any of its powers herein conferred to any committee of Director(s) and/or Officer(s) of the Company to give effect to this resolution.

11. To Approve Material Related Party Transactions with Mr. Deep S. Vadodaria for the Financial Year 2026-27:

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations") and subject to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time and subject to the Company's Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company; and in partial modification to the earlier approval accorded by the shareholders; the consent, permission and approval of the members/shareholders of the Company be and is hereby accorded/given for the proposed modification in the amount of transactions entering into and/or carrying out and/or continue with existing contracts, arrangements, agreements, transaction(s) or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), directly by the Company or through any subsidiary/JVs/Associate; with **Mr. Deep S. Vadodaria** and/or his relatives as defined under the Companies Act, 2013; as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein; during the period of the financial year 2026-27 starting from the date of the approval and ending on 31 March 2027 ("the period") notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and the provisions of the Companies Act, 2013 as applicable from time to time.

RESOLVED FURTHER THAT the members of the Company do hereby further accord its approval to the Board of Directors to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto, including but not limited, to execute any contract, agreement, deed, arrangement etc. and to delegate all or any of its powers herein conferred to any committee of Director(s) and/or Officer(s) of the Company to give effect to this resolution.

Date: 12 August 2026
Place: Ahmedabad

By order of the Board of Directors of
Nila Spaces Limited

Gopi Dave
Company Secretary

Nila Spaces Limited
CIN: L45100GJ2000PLC083204
Registered Office: First Floor, "Sambhaav House", Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad – 380015; **Tel:** +91 79 4003 6817/18, **Fax:** +91 79 3012 6371
Email: secretarial@nilaspaces.com; **Website:** www.nilaspaces.com

IMPORTANT NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispended the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and latest being 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 and Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, and and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 Dated October 03, 2024 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM and therefore, physical attendance of the Members to the AGM venue is not required and AGM be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM being provided by the Company.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.

6. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nilaspaces.com . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. The AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No 2/2022 Dated May 05, 2022.

9. The register of members and the share transfer books of the Company will remain closed from **23 September 2026 to 29 September 2026 [both days inclusive]** for the purpose of the AGM for the year ended on 31 March 2026.

10. The e-voting period commences on **24 September 2026 (9:00 AM) and ends on 28 September 2026 (5:00 PM)**. During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on **22 September 2026** may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on **22 September 2026.**

11. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

12. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.

13. Shareholders seeking any information with regard to accounts and operations of the Company are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready. The shareholders may raise any question during the AGM being conducted through VC by sending query. A report of all such queries shall be generated by NSDL and the Company shall send detailed reply to the respective shareholder at their registered email address.

14. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

15. At the previous 25th AGM, the Company has made appointment of Umesh Ved & Associates as Secretarial Auditor for a term of 5 (five) years to conduct secretarial audit for the financial year from 2025-26 to 2029-30 for which, as stipulated in the resolution of appointment, a fees of INR 72,000/- (Rupee Seventy Two Thousand Only) per annum has been decided and approved by the audit committee.

16. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

    The remote e-voting period begins on 24 September 2026 (9:00 AM) and ends on 28 September 2026 (5:00 PM). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22 September 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22 September 2026.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: **https://eservices.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under "**IDeAS**" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider.**
	2. If the user is 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** 3. 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 held 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 options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are **https://web.cdslindia.com/myeasi/home/login** or **www.cdslindia. com** and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL. Click on NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at **https://web.cdslindia.com/myeasi/Registration/EasiRegistration** 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at **evoting@nsdl.com** or call at toll free no.: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

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

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

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

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at **https://eservices.nsdl. com/** with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c. How to retrieve your 'initial password'?
    i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    i. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
    ii. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www. evoting.nsdl.com.
    iii. If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    iv. 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 and join General Meeting on NSDL e-Voting system. How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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.
8. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store Google Play

17. General Guidelines for shareholders

- 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 umesh@umeshvedcs.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request to (Ms. Pallavi Mhatre) at evoting@nsdl.co.in

18. 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:

- 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 secretarial@nilaspaces.com.
- 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 secretarial@nilaspaces.com.
- Alternatively member may send an e-mail requesttoevoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2)as the case may be.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

19. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
ii. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
iii. Members who have voted through Remote e-Voting will be eligible to participate in the AGM. However, they will not be eligible to vote at the AGM.
iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

20. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER:

i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
ii. Members are encouraged to join the Meeting through Laptops for better experience.
iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
v. Shareholders who would like to express their views / ask questions during the AGM, may register themselves as a speaker shareholder by sending their request mentioning their name, demat account number/folio number, email id, mobile number at secretarial@nilaspaces.com. The request email must be received on or before the cut off date of **22 September 2026.**
vi. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company. The Company request those Members who have not yet registered their e-mail address, to register the same directly with their DP, in case shares are held in electronic form and to the Company, in case shares are held in physical form.
vii. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
viii. Details under Regulation 36(3) Of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 in respect of the Directors seeking appointment/ re-appointment at the annual general meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
ix. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
x. In compliance with the Circulars, the Annual Report 2025-26, the Notice of the 26th AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
xi. Members may also note that the Notice of the 26th AGM and the Annual Report for the financial year 2025-26 will also be available on the Company's website www.nilaspaces.com, website of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com

and www.nseindia.com respectively, for their downloading. The physical copies of the aforesaid documents will also be available at the Company's registered office at Ahmedabad for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: secretarial@nilaspaces.com.

xii. Further the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

xiii. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.

21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

22. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **22 September 2026.**

23. Any person, who acquires shares of the Company and becomes a member after sending of the notice and holding shares as on the cut-off date i.e. **22 September 2026**, may obtain login ID and password by sending an email to evoting@nsdl.co.in. However, if a person is already registered with NDSL for remote e-voting then he/she can us his/her existing user ID and password can be used for casting the vote.

24. Mr. Umesh Ved of Umesh Ved & Associates, Practicing Company Secretary (Membership No. 4411) (Address: 304, Shoppers Plaza - V, Opp: Municipal Market, C G Road, Navrangpura, Ahmedabad - 380009), has been appointed as the Scrutinizer to scrutinize the e-voting process during the annual general meeting in a fair and transparent manner.

25. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than two working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company's website at www.nilaspaces.com.

26. The Members are informed that certain resolutions proposed by the Company were earlier placed before the Members for approval through Postal Ballot Notice dated 04 July 2026, pursuant to the applicable provisions of the Companies Act, 2013, the rules made thereunder and the applicable SEBI Regulations. During the remote e-voting period, certain shareholders reported technical difficulties in accessing and/or completing the e-voting process. In order to facilitate participation of the Members and to ensure that eligible Members were provided an effective opportunity to exercise their voting rights, the Company also permitted voting through physical Postal Ballot Forms in accordance with the applicable legal and procedural requirements. The Postal Ballot process was conducted under the supervision of the Independent Scrutinizer appointed by the Company, and the results thereof were declared on the basis of the Scrutinizer's Report and disclosed to the Stock Exchanges in accordance with applicable regulations.

    Subsequently, having regard to the circumstances arising during the Postal Ballot process and as a measure of good corporate governance and abundant caution, the Board of Directors, as disclosed by the Company to the Stock Exchanges on 12 August 2026, decided that the aforesaid resolutions would be placed afresh before the Members for their consideration and voting at the ensuing Annual General Meeting. The Company further confirms that, pending such fresh consideration by the Members at this Annual General Meeting, no action has been taken, and no corporate action has been implemented by the Company pursuant to or in implementation of the resolutions passed pursuant to the aforesaid Postal Ballot.

aforesaid resolutions would be placed afresh before the Members for their consideration and voting at the ensuing Annual General Meeting. The Company further confirms that, pending such fresh consideration by the Members at this Annual General Meeting, no action has been taken, and no corporate action has been implemented by the Company pursuant to or in implementation of the resolutions passed pursuant to the aforesaid Postal Ballot.

Accordingly, the said resolutions are being placed before the Members at this Annual General Meeting for fresh consideration and voting in accordance with the applicable provisions of law. For avoidance of doubt, the decision of the Board to place the resolutions afresh before the Members is a governance measure and shall not be construed as, and does not constitute, any admission by the Company or its Board of Directors as to the validity, invalidity, legality, illegality, regularity or irregularity of the Postal Ballot process or of the results declared pursuant thereto. The Company continues to rely upon the process undertaken under the supervision of the Independent Scrutinizer and the results declared on the basis of his Report, without prejudice to the decision to place the resolutions afresh before the Members.

The Members are accordingly requested to consider and vote upon the resolutions set out in this Notice independently and afresh. The voting at the ensuing Annual General Meeting shall be conducted in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, including the provisions relating to abstention or voting restrictions applicable to interested/ related parties, wherever applicable.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (09:30 am to 06:30 pm) on all working days, up to and including the date of the Annual General Meeting of the Company

INFORMATION AS REQUIRED UNDER REGULATION 36(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) IN RESPECT OF DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT:

Particular	**Mr. Anand Patel** (Reappointed upon Retiring by Rotation)
DIN	07272892
Date of Birth	31 March 1957
Age	69 Years
Nationality	Indian
Original Date of appointment on Board	19 June 2018
Experience	More than 35 years
Brief Resume	Mr. Anand Patel had been the Additional City Engineer with the Ahmedabad Municipal Corporation. With over 35 years of hands on experience, he has put in massive efforts in looking after the construction of houses for the urban poor by engaging in Slum Relocation and in-situ Redevelopment; also the EWS/LIG houses under different schemes/programs by GoG, GOI. He has worked assiduously in zonal administrative and engineering projects related to public services. His positive steadfastness has proved to be a remarkable credential in his work area and has earned him elevated endorsements / accolades in the fields of planning, preparation of tenders, execution of capital works in water supply, drainage, SWD, public building works, bridges, roads.
Skills and capabilities required for the role and manner in which the appointee meets such requirements	The core skills / competencies required for the Directors in the context of Company's business as identified by the Board of Directors of the Company includes land acquisition and development, construction, project management and execution, business strategy and management, engineering, communication and media, strategic management, business planning and marketing, corporate affairs, financial management, corporate governance, banking, M&A, capital market, fund raising and wealth management, communication, PR, media, and brand building.
Expertise in functional area	Project Management and Execution
Last drawn remuneration in FY 2025-26	Nil

Number of Board Meetings attended during 2025-26	4
Shareholding in the Company	Nil
Name of Directorship held in other Companies	Awaas Sewa Private Limited
Membership / Chairmanship of Committees of other public companies	Nil
Relationship with other Board Members and KMPs	There is no inter se relationship with other Board Members and KMPs
Terms and Conditions of appointment or re-appointment along with details of remuneration.	Re-appointment upon retiring by rotation.

Explanatory Statement pursuant to the Section 102(1) of the Companies Act, 2013

Item No 3:

M/s Dalwadi & Associates, Cost Accountant (FRN: 000338) Ahmedabad has been appointed, on recommendation of the Audit Committee, as the Cost Auditor of the Company by the Board of Directors to conduct the cost audit of the cost records for the financial year ending on 31 March 2027.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditor) Rules, 2014, the remuneration payable to the Cost Auditors recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing Ordinary Resolution as set out in the Item No. 3 of the notice for ratification of the remuneration of the Cost Auditor for the financial year ending on 31 March 2027.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, as set out in Item No. 3 of the Notice.

The Board accordingly recommends Ordinary Resolution as set out in Item No. 3 of the Notice for approval by the Shareholders.

Item No. 4 & 5:

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors have at their meeting held on 07 May 2026, decided to appoint/reappoint Mr. Deep S. Vadodaria as Chairman & Managing Director and Mr. Prashant H. Sarkhedi as Whole Time Director (Director Finance) for a period of 3 (three) years w.e.f. 07 May 2026 for remuneration of an amount not exceeding ₹10,00,000 per month and not exceeding ₹ 5,00,000 per month respectively, along with other benefits and privileges as have been mentioned in the respective resolutions. In terms of the provisions of Section 117, 179, 196, 197 read with Schedule V of the Companies Act, 2013, it is necessary to obtain approval of the shareholders for appointment/reappointment of any managerial personnel and therefore this resolution is presented for approval of the shareholders of the Company.

Mr. Deep S. Vadodaria was appointed as Chairman & Managing Director of the Company w.e.f. 07 May 2026 for a period of 3 (three) years. Mr. Prashant H. Sarkhedi was appointed as Whole Time Director (Director Finance) w.e.f. 07 May 2026 for a period of 3 (three) years. The Nomination & Remuneration Committee of the Company has opined that considering the substantial growth of the Company under the leadership of both the directors, their contribution and devotion of time, energy and overall involvement for the development of the Company, and the general trend of managerial remuneration being paid in the industry, it is necessary to increase the remuneration being paid to Mr. Deep S. Vadodaria and Mr. Prashant H. Sarkhedi by increasing the overall limit approved by the shareholders upto an amount of ₹10,00,000 per month and ₹5,00,000 per month respectively, along with other benefits and privileges as mentioned in the resolution, during the remaining period of their present term.

Brief Profile of Mr. Deep S. Vadodaria and Mr. Prashant Sarkhedi are given in **Annexure – A** to this Notice.

The statement containing additional information and disclosures as required under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act have been provided in **Annexure – B** to this Notice.

The necessary disclosures as required under the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), with respect to appointment/re-appointment and fixation of Director's remuneration, have been provided in **Annexure – C** to this Notice.

None of the Directors and Key Managerial Personnel or their relatives, other than Mr. Deep S. Vadodaria and Mr. Prashant H. Sarkhedi, are interested, financially or otherwise, in the resolution of Item No. 4 & 5.

The Board accordingly recommends the Special Resolutions set out at Item No. 4 & 5 of the Notice for approval by the shareholders.

Item No. 6 & 7:

The shareholders of the Company had at the 24th AGM held on 16 September 2024 authorized the Board of Directors to borrow monies under Section 180(1)(c) of the Companies Act, 2013. Over a period of time the requirement and manner of borrowing have changed and the Board of Directors thought it proper to enhance the overall borrowing limit and again seek approval of the shareholders to borrow money. Considering the requirement of funds for execution of the ongoing projects, to support the financial needs of future projects, and overall working capital requirements, the Board of Directors decided to increase the overall borrowing limit so as to avail easy borrowings. In view of this it has been decided to authorize the Board of Directors to borrow money pursuant to Section 180(1)(c) of the Companies Act, 2013 upto ₹750 Crore (Rupees Seven Hundred Fifty Crore Only), and also to create charge/mortgage on the assets of the Company for such borrowing from banks, financial institutions, NBFCs etc. under the provisions of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013.

The Board of Directors therefore recommends passing of Item No. 6 and 7, as Special Resolution(s), of the accompanying Notice for the approval of members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in Item No. 6 & 7 except to the extent of their shareholding in the Company, if any.

Item No. 8:

The shareholders may note that pursuant to Section 186 of the Companies Act, 2013, the Company can give loan(s) or guarantee(s) or provide security(ies) in connection with a loan(s) to any other body corporate(s) or person(s) or acquire security(ies) of any other body corporate(s), in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, with the approval of shareholders by way of special resolution. The shareholders of the Company at the 24th AGM held on 16 September 2024 authorized the Board of Directors to make loan, investments, give guarantee etc. under Section 186 of the Act. Over a period of time the requirement of such loan, investments, guarantee etc. has changed. The Company proposes to execute projects through subsidiaries, associates, joint ventures etc. by making investments therein.

Further, the Company proposes to invest in new-edge start-up companies involved in future technology businesses in the real estate sector, for which the Company has initiated a program 'VisionX'. The Board of Directors proposes to make investments in the securities of new-edge start-ups to create and unlock value for its stakeholders.

In view of the aforesaid, it is proposed to obtain the approval of shareholders of the Company, as proposed in the resolution, to give loan, make investments, give guarantee etc. under Section 186 of the Companies Act, 2013, upto an amount of ₹750 Crore (Rupees Seven Hundred Fifty Crore Only).
The Board of Directors therefore recommends passing of Item No. 8, as a Special Resolution, of the accompanying Notice for the approval of shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in Item No. 8 except to the extent of their shareholding in the Company, if any.

Item No. 9:

The Company may have to render support for the business requirements of its Subsidiaries, Associates or Joint Ventures or group entities or any other person in whom any of the Directors of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, Section 185 of the Companies Act, 2013 ('the Act') contains certain restrictive provisions requiring approval of the shareholders to execute any such transactions of rendering loan or financial assistance to the Entities. The Board of Directors therefore seeks approval of the shareholders by way of a Special Resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for their capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereto for their principal business activities.

The Members may note that the Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors therefore recommends passing of Item No. 9, as a Special Resolution, of the accompanying Notice for the approval of shareholders.
None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in Item No. 9 except to the extent of their shareholding in the Company, if any.

Item No. 10 & 11:

Background:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandate prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from 18 November 2025, a transaction with a related party shall be considered material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, where the annual consolidated turnover is upto INR 20,000 Crore. The annual consolidated turnover of the Company is less than INR 20,000 Crore and therefore any transaction with a related party exceeding 10% of the annual consolidated turnover shall be considered a material related party transaction as per SEBI Regulations.

Justification of the Transactions:

During the Financial Year 2026-27, the Company proposes to enter into certain related party transaction(s) as mentioned below, either directly or through its subsidiaries, associates, or JV entities, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements/transactions proposed to be undertaken by the Company.

With respect to the transactions with Nila Urban Living Private Limited ("NULPL"), it may please be noted that NULPL is a subsidiary of the Company wherein the Company holds 90% shareholding. NULPL proposes to develop a residential scheme namely "PRANA" at GIFT City, Gujarat, for which it requires financial assistance to meet its long-term and working capital requirements. In order to facilitate the requirement of finance for the ordinary course of business, the Company proposes to enter into transactions of obtaining and providing loan, obtaining and providing security & corporate guarantee for the loan. The Company also proposes to enter into transactions of sale, purchase of properties and services mainly construction work, considering the synergy of operations and with a view to achieving efficiency.

With respect to the prospective transactions with Mr. Deep S. Vadodaria and his relatives (as defined under the Companies Act, 2013), it may be noted that the Company is engaged in the business of development and construction of real estate and infrastructure projects for which non-agricultural land is required from time to time. To facilitate the easy acquisition of the required land and to avoid delay in execution of projects, it is proposed to enter into transactions of land, immovable properties and development rights, construction and development of properties with Mr. Deep S. Vadodaria and/or his relatives, who are into the business of real estate and construction for long. Further, Mr. Deep S. Vadodaria is the Chairman & Managing Director and also belongs to the promoter & promoter group of the Company and therefore, as per the terms of borrowing of the Company, lending banks/ FIs ask for personal guarantee and/or security of Mr. Deep S. Vadodaria and/or his relatives for the loans of the Company. The proposed personal guarantee by Mr. Deep S. Vadodaria to the bankers/ FIs for the loans of the Company aims to facilitate easy availability of funds to the Company and to comply with the terms of the lending banks and FIs.

The Company had taken prior approval of the shareholders for entering into such transactions vide postal ballot notice dated 30 March 2026; however, upon recommendation and approval of the Audit Committee to enhance the amount of the proposed transactions, it has been decided to approach the shareholders again to seek approval in modification of the earlier approval.

The Company proposes to enter into transactions with the related parties as enumerated in Item No. 10 and 11 either directly or through its subsidiaries, associates or JV entities. The proposed transactions are in the interest of the Company considering the above business synergies and competencies of the related parties.

The Audit Committee, on the basis of relevant details provided by the management as required by law, reviewed the certificate provided by the CEO and CFO of the Company as required by the RPT Industry Standards, and approved the said transaction(s), subject to approval of the Members.

The detailed disclosures as required under SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” dated June 26, 2025 were presented before the Audit Committee and have been reproduced in **Annexure – D, E and F** to this Notice for the consideration of the Shareholders.

Information required under Regulation 23 of the SEBI Listing Regulations read with Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” and the particulars in terms of Rule 15(3) of the Companies (Meetings of Boards and Its Powers) Rules, 2014, for these arrangements/contracts/transactions etc. are furnished herein below:

No.	Particulars	Information provided by the management
I.	Information as placed before the Audit Committee in the format specified in the RPT Industry Standards, to the extent applicable	Refer table titled “Annexure – D, E and F”
II.	Justification as to why the proposed transaction(s) are in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Proposed transactions/arrangements are commercially beneficial and are in the interest of the Company. Detailed justification of the proposed transaction(s) is enumerated in the beginning of the explanatory statement herein above. Price and other material terms are determined considering the arm's length criterion and as per prevailing industry practices for such type of transactions.
III.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards.

IV.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The Material Related Party Transactions with the parties as enumerated in Item No. 10 to 11 have been approved by the Audit Committee. The Board of Directors recommends the proposed transactions to the shareholders for approval.
V.	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by the Audit Committee while approving the RPT	Not Applicable
VI.	Affirmation that the Audit Committee and Board of Directors, while providing information to the shareholders, have redacted commercial secrets and such other information that would affect the competitive position of the listed entity, and that the redacted disclosures still provide all necessary information for informed decision making	Not Applicable
VII.	Any other information that may be relevant	No

Disclosures as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, including name of the related party, name of the Director/KMP who is interested, if any, nature of relationship, material terms, monetary value and particulars of the contract or arrangement and other relevant or important information for the members, are given in the respective Annexures to this explanatory statement.

The approval of the members of the Company for the above referred transaction(s) is omnibus and is being sought with a view to avoid business exigencies and to facilitate smooth operations in the interest of the Company. The value of the actual transaction(s) may be substantially lesser than the approved amounts of transaction(s).

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution, except Mr. Deep Vadodaria and Mr. Prashant H. Sarkhedi by virtue of their position of Director and/or Promoter, in Item No. 10 and 11.

The Board of Directors therefore recommends passing of Item No. 10 and 11, as Ordinary Resolutions, of the accompanying Notice for the approval of members. The Audit Committee has approved and the Board of Directors has recommended the above referred transactions at their respective meetings.

In accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Item No. 10 and 11 being for approval of related party transactions, all related parties, including the above, shall not vote to approve the resolution.

Annexure – A

Brief Profile of Mr. Deep S. Vadodaria and Mr. Prashant Sarkhedi

Deep Vadodaria – Chairman & Managing Director

Mr. Deep Vadodaria is an original thinker with an immense reasoning power. With a problem-solving attitude, he addresses complex issues in his own distinctive manner. With his excellent operational and project execution skills, he is driving the Company to new horizons. His idiosyncratic leadership style is structured on a well-defined moral code and provides for excellent teamwork. He has embedded a culture of review, responsibility and shared accountability to achieve high standards for all.

Prashant Sarkhedi – Whole Time Director (Director Finance)

Mr. Sarkhedi is a passionate professional with more than 23 years of experience in finance, accounting, fund raising and general management. He is a disciplinarian, has in-depth knowledge and insight on diverse subject matters and possesses excellent organizational and motivational skills.

Annexure – B:

Additional Information and Disclosures under Paragraph (iv) of the Second Proviso after Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013

<table>
<tr><th>Sr. No.</th><th>Information Required</th><th colspan="3">Detail</th></tr>
<tr><td>I.</td><td>General Information</td><td colspan="3"></td></tr>
<tr><td>a.</td><td>Nature of Industry</td><td colspan="3">Real Estate</td></tr>
<tr><td>b.</td><td>Date or expected date of commencement of commercial production</td><td colspan="3">The Company was incorporated on 03 May 2000 as a limited company and had already commenced its business operations.</td></tr>
<tr><td>c.</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td colspan="3">Not Applicable</td></tr>
<tr><td rowspan="7">d.</td><td rowspan="7">Financial performance based on given indicators</td><td>Particulars</td><td>2024-25</td><td>2025-26</td></tr>
<tr><td>Total Standalone Revenue (₹ in Crore)</td><td>135.80</td><td>162.71</td></tr>
<tr><td>Profit Before Tax (₹ in Crore)</td><td>21.19</td><td>36.92</td></tr>
<tr><td>Profit After Tax (₹ in Crore)</td><td>15.20</td><td>26.60</td></tr>
<tr><td>Rate of Dividend</td><td>Nil</td><td>Nil</td></tr>
<tr><td>Earnings per Share</td><td>0.39</td><td>0.68</td></tr>
<tr><td>Face Value of Share</td><td>1</td><td>1</td></tr>
<tr><td>e.</td><td>Foreign investments or collaborators, if any</td><td colspan="3">The Company has not entered into any foreign collaboration and no direct foreign capital investment has been made in the Company.</td></tr>
<tr><td>II.</td><td>Information about the appointee</td><td colspan="3"></td></tr>
<tr><td>a.</td><td>Background Details</td><td>Mr. Deep Vadodaria is an original thinker with an immense reasoning power. With a problem-solving attitude, he addresses complex issues in his own distinctive manner. With his excellent operational and project execution skills; he is driving the Company to new horizons. His idiosyncratic leadership style is structured on a well-define moral code and provides for an excellent teamwork. He has embedded a culture of review, responsibility and shared accountability to achieve high standards for all.</td><td colspan="2">Mr. Sarkhedi is a passionate professional with more than 23 years of experience in finance, accounting, fund raising and general management. He is a disciplinarian, has in-depth knowledge and insight on diverse subject matters and possesses excellent organizational and motivational skills.</td></tr>
<tr><td rowspan="4">b.</td><td rowspan="4">Past Remuneration</td><td rowspan="2">Year</td><td colspan="2">Amount in ₹ per Annum</td></tr>
<tr><td>Deep Vadodaria</td><td>Prashant Sarkhedi</td></tr>
<tr><td>2024-25</td><td>3450000</td><td>3084000</td></tr>
<tr><td>2025-26</td><td>6000000</td><td>2782800</td></tr>
<tr><td>c.</td><td>Recognition and Awards</td><td colspan="3">-</td></tr>
<tr><td>d.</td><td>Job profile and his suitability</td><td colspan="3">Mr. Deep Vadodaria is the Chairman and Managing Director and Mr. Prashant Sarkhedi is Whole Time Director (Director Finance) of the Company and devote their whole time attention to the management and affairs of the Company and exercise powers under the supervision and superintendence of the Board of the Company.</td></tr>
<tr><td>e.</td><td>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</td><td colspan="3">Considering the responsibilities shouldered by them for the enhanced business activities of the Company, the proposed remuneration is commensurate with industry standards and Board-level positions held in similarly sized and similarly positioned businesses.</td></tr>
<tr><td>f.</td><td>Remuneration Proposed</td><td colspan="3">Deep Vadodaria – max upto INR 10,00,000 per month;
Prashant Sarkhedi – max upto INR 5,00,000 per month</td></tr>
<tr><td>g.</td><td>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any</td><td colspan="3">Besides the remuneration, Mr. Deep Vadodaria and Mr. Prashant Sarkhedi do not have any pecuniary relationship with the Company other than what has been mentioned under related party transactions in the Annual Report 2025-26.</td></tr>
</table>

III.	Other Information	–
a.	Reasons of loss or inadequate profits	There are no losses or inadequate profits during FY 2025-26.
b.	Steps taken or proposed to be taken for improvement	Not Applicable
c.	Expected increase in productivity and profits in measurable terms	Not Applicable

Annexure – C

The necessary disclosures as required under the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), with respect appointment / re-appointment and fixation of Director's remuneration.

Particular	Mr. Deep Vadodaria	Mr. Prashant Sarkhedi
Appointment/Re-appointment as	Chairman & Managing Director	Whole Time Director (Director Finance) – Reappointment
DIN	01284293	00417386
Date of Birth	27 January 1985	08 August 1970
Age	41 Years	56 Years
Nationality	Indian	Indian
Original Date of appointment on Board	12 October 2017	12 October 2017
Qualification & experience	Degree in Commerce with practical industry experience of more than 15 years	MBA, CFA (ICFAI); experience of more than 23 years
Expertise in functional area	Management, Marketing Planning, Branding, Corporate Communication, Corporate Strategy	Strategic Planning, Corporate Affairs, Financial Management, Corporate Governance
Remuneration sought to be paid	Max upto INR 10,00,000 per month	Max upto INR 5,00,000 per month
Last drawn remuneration in FY 2025-26	INR 60,00,000	INR 27,82,800
Number of Board Meetings attended during 2025-26	4	4
Shareholding in the Company	31,752,108 equity shares of ₹ 1 each	Nil
Name of Directorship held in other Companies	1. Nila Infrastructures Ltd. 2. Romanovia Industrial Park Pvt. Ltd.; 3. Nila Terminal (Amreli) Pvt. Ltd.; 4. Vyapnila Terminals (Modasa) Pvt. Ltd.; 5. SML Digital Media Pvt. Ltd, 6. Gujarat News Broadcasters Pvt. Ltd. 7. Nila Urban Living Private Limited 8. Plouton Sanctum Private Limited	1. Design Solutions Limited; 2. Ved Technoserve India Private Limited; 3. Samasth Living Private Limited; 4. Urbis Pinnacle Wealth Management IFSC Private Limited; 5. Nila Urban Living Private Limited; 6. Virtspaces Private Limited; 7. Plouton Sanctum Private Limited
Membership / Chairmanship of Committees of other public companies	Nil	Nil
Relationship with other Board Members and KMPs	There is no inter-se relationship between the director and other Board members/ KMPs of the Company	There is no inter-se relationship between the director and other Board members/ KMPs of the Company
Terms and Conditions of appointment or re-appointment along with details of remuneration.	Appointment as Chairman & Managing Director	Reappointment as Whole Time Director (Director Finance) Liable to Retire by Rotation

Annexure – D
(Transactions with Nila Urban Living Private Limited)

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

PART A

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>A(1)</td><td>Basic details of the related party</td><td></td></tr>
<tr><td>1.</td><td>Name of the related party</td><td>Nila Urban Living Private Limited (“NULPL”)</td></tr>
<tr><td>2.</td><td>Country of incorporation of the related party</td><td>India</td></tr>
<tr><td>3.</td><td>Nature of business of the related party</td><td>Real Estate Project</td></tr>
<tr><td>A(2)</td><td>Relationship and ownership of the related party</td><td></td></tr>
<tr><td>1.</td><td>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:</td><td>NULPL is a subsidiary of the Company</td></tr>
<tr><td></td><td>(A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</td><td>The Company holds 90% shares of NULPL</td></tr>
<tr><td></td><td>(B) 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).</td><td>Not Applicable</td></tr>
<tr><td></td><td>(C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).
Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</td><td>NA</td></tr>
<tr><td>A(3)</td><td>Details of previous transactions with the related party</td><td></td></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year 2025-26.
Explanation: Details need to be disclosed separately for listed entity and its subsidiary.
<table>
<tr><td>S. No</td><td>Nature of Transactions</td><td>FY 2025-26 (INR in Crore)</td></tr>
<tr><td>1
2
3
4</td><td>Loans Given
Interest Income
Investment
Rent Income</td><td>0.15
6.43
0.00
0.00</td></tr>
</table></td><td>INR 6.58 Crore</td></tr>
<tr><td>2</td><td>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.</td><td>INR 74.63 Crores (April 2026 to June 2026)</td></tr>
<tr><td>3</td><td>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 three financial years.</td><td>Not Applicable</td></tr>
<tr><td>A(4)</td><td>Amount of the proposed transactions</td><td></td></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>As per Annexure – F</td></tr>
<tr><td>2</td><td>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?</td><td>Yes, the approval is being taken as Material Related Party Transaction.</td></tr>
</table>

3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	As per Annexure – F
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)	Not Applicable
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.	As per Annexure – F
6.	Financial performance of the related party for the immediately preceding financial year. (FY 2025-26) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis	
	Turnover	22.30 Crore
	Profit After Tax	2.15 Crore
	Net Worth	1.64 Crore
A(5)	**Basic details of the proposed transaction**	
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	More specifically described in Annexure – F
2.	Details of each type of the proposed transaction	More specifically described in Annexure - F
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27 starting from the date of the approval to 31 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.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transaction(s) are commercially beneficial for the Company. The detailed justification is given in the initial part of the explanatory statement herein 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.	The Company itself holds 90% equity capital of NULPL. None of the Directors, Key Managerial Personnel and/ or their relatives except Mr. Deep Vadodaria & Mr. Prashant Sarkhedi– the Company nominated representative on the Board of NULPL, and/or their relative, is/ are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any. The Board of Directors and KMPs do not hold any shares, individually, in NULPL.
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party.	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	No
PART B		
Sr. No.	**Particulars of the information**	**Information provided by the management**
B(1)	**Sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	1) To enter into construction work, project execution and development work; 2) To enter into transactions of sale / purchase of land / immovable property and development rights; 3) To enter into transactions of renting of immovable properties;

1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price.	All transactions to be entered into are at arm's length and in ordinary course of business as per the normal industry practice and norms.
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:	Not Applicable
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

B(2)	**Transactions relating to Loans and Advances or Inter Corporate Deposits given**	Loan by the Company to NULPL
1.	Source of funds in connection with the proposed transaction. **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Business operation and fund-raising program of the Company
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	No such financial indebtedness is incurred by the Company.
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	Not Applicable
	c. Tenure	Not Applicable
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: 1. This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. 2. Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ ICD being granted by the listed entity.	The rate of interest is linked to the BRLLR and the BRLLR is further linked to the RBI Repo Rate and therefore keeps changing as per change in Base Rates.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rate shall not be lower than prevailing market rate at the time of giving of loan and shall be decided by the Board as per each contractual arrangement.
5.	Maturity / due date	1 Year or such period as the Board of the Company and borrowing entity decide mutually
6.	Repayment schedule & terms	As per each contract of loan etc.
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.	The financial assistance would be utilized by NULPL for its principal business purposes including expansion, working capital requirements and other business needs only.
B(3)	**Transactions relating to Investment made by the Company or its Subsidiary**	Investment by the Company into equity shares / preference shares / debentures etc. into NULPL.
1.	Source of funds in connection with the proposed transaction. **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Business operation and fund-raising program of the Company

2.	Where any financial indebtedness is incurred to make investment, specify the following: **Note:** This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	No such financial indebtedness is incurred by the Company.
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	Not Applicable
	c. Tenure	Not Applicable
	d. Other details	Not Applicable
3.	The purpose for which the funds will be utilized by the investee Company.	The financial assistance would be utilized by NULPL for its principal business purposes including expansion, working capital requirements and other business needs only.
4.	Material terms of the proposed transaction	NA

B(4)	**Transactions relating to Guarantee, Security, Surety, Indemnity of Comfert Letter given by the Company or its Subsidiary**	Transactions relating to Guarantee, Security, Surety, Indemnity of Comfort Letter given by the Company for the loan of NULPL.
1.	(a) Rational for giving guarantee, security, surety, indemnity or comfort letter.	The Company may be required to provide corporate guarantee, security, surety etc. to the lender for the loan etc. of NULPL for its smooth borrowing program for the business purpose.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material Covenant of the proposed transaction including: i.) Commission, if any to be received by the listed entity or its subsidiary ii.) Contractual provision on how the listed entity or its subsidiary will recover the monies in case such guarantee, security, surety etc. is invoked.	Material covenant including commission, provision for recovery shall be determined through each contract of corporate guarantee, surety, indemnity, comfort letter etc. between the company and NULPL.
3.	The value of the obligation undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity, or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provision required to be made in the books of accounts of the listed entity or any of its subsidiary shall also be specified.	Presently no such outstanding guarantee, security, surety, comfort letter etc. given by the Company for the loan of NULPL.
B(5)	**Transactions relating to borrowing by the listed entity or its subsidiary**	Not applicable as the Company does not propose to borrow from NULPL.
B(6)	**Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, divisions, undertaking, of the listed entity or disposal of shares of subsidiary of associate**	Not applicable as the Company does not propose to such transactions with NULPL.
B(7)	**Transactions relating to payment of royalty**	Not applicable as the Company does not propose to such transactions with NULPL

PART C

Sr. No.	Particulars of the information	Information provided by the management
C(1)	**Disclosure of transactions relating to any loans and advances, inter corporate deposits given by the listed entity or its subsidiary**	Disclosure of transactions relating to any loans and advances, inter corporate deposits etc. given by the Company to NULPL.
1	Latest Credit Rating of the related party	Not Applicable
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not Such Default is made

	In addition, state the following: a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b. Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	No No No No
	FY 20xx-20xx	NA
	FY 20xx-20xx	NA
	FY 20xx-20xx	NA
C(2)	**Transactions relating to any investment made by the listed entity or its subsidiary**	Investment by the Company into equity shares / preference shares / debentures etc. into NULPL
1	Latest Credit Rating of the related party	NA
2	Whether any regulatory approval is required, if yes, whether the same has been obtained	NA
C(3)	**Transactions relating to any guarantee, security, contractual commitment, surety, indemnity, or comfort letter etc. by the listed entity or its subsidiary**	The Company may be required to provide corporate guarantee, security, surety, comfort letter etc. to the lender for the loan etc. of NULPL for its smooth borrowing program for the business purpose.
1	If guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	NA
2.	Details of solvency status and going concern status of the related party during the last three financial years	
	FY2025-26	Going Concern
	FY2024-25	Going Concern
	FY2023-24	Going Concern
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	No such corporate guarantee, security, surety, indemnity etc. have been provided by the Company for the loan of NULPL till previous quarter ended 30 June 2026.
4	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. **Note:** This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. **In addition, state the following:** a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b. Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No No No No

	d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. **Note:** Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed. FY2025-26 NA FY2024-25 NA FY2023-24 NA	No
C(4)	**Transactions relating to borrowing by the listed entity or its subsidiary.**	Obtaining security and/or guarantee for the loan of the Company.
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.38
	b. After transaction	The ratio will be ascertainable only upon finalization of the exact borrowing amount.
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	14.74
	b. After transaction	The ratio will be ascertainable only upon finalization of the exact borrowing amount.
C(5)	**Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate.**	Not applicable as the Company does not propose to such transactions with NULPL.
C(6)	**Transactions relating to payment of royalty.**	Not applicable as the Company does not propose to such transactions with NULPL.

Annexure – E

(Transactions with Mr. Deep S. Vadodaria and his relatives as per the Companies Act 2013)

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

Part A

Sr. No.	Particulars of the information	Information provided by the management
A(1)	**Basic details of the related party**	
1.	Name of the related party	Mr. Deep S. Vadodaria and his relatives as defined under the Companies Act 2013.
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Mr. Deep S. Vadodaria is into the business of real estate and infrastructure development for long.
A(2).	**Relationship and ownership of the related party**	
	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:	Mr. Deep S. Vadodaria is Chairman & Managing Director and also belongs to the Promoter Group of the Company. Mr. Deep S. Vadodaria individually holds 8.06% and collectively with other promoters holds 61.90% shareholding of the Company.
	(A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Not Applicable
	(B) 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).	Not Applicable

<table>
<tr><td></td><td colspan="3">(C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).

Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</td><td>Deep S. Vadodaria individually holds 8.06% and collectively with other promoters holds 61.90% shareholding of the Company.</td></tr>
<tr><td>A(3)</td><td colspan="3">Details of previous transactions with the related party</td><td></td></tr>
<tr><td rowspan="3">1</td><td colspan="3">Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year 2025-26.
Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</td><td rowspan="3">No transaction entered into except payment of remuneration of INR 60 Lac during FY2025-26 as Whole Time Director of the Company.</td></tr>
<tr><td>S. No</td><td>Nature of Transactions</td><td>FY 2025-26 (INR in Crore)</td></tr>
<tr><td></td><td>Remuneration</td><td>0.60</td></tr>
<tr><td>2</td><td colspan="3">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.</td><td>INR 15 Lac as managerial remuneration (Apr'2026 to June'2026)</td></tr>
<tr><td>3</td><td colspan="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 three financial years.</td><td>Not Applicable</td></tr>
<tr><td>A(4)</td><td colspan="3">Amount of the proposed transactions</td><td></td></tr>
<tr><td>1</td><td colspan="3">Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>As per Annexure – F</td></tr>
<tr><td>2</td><td colspan="3">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?</td><td>Yes, the approval is being taken as Material Related Party Transaction.</td></tr>
<tr><td>3</td><td colspan="3">Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>As per Annexure – F</td></tr>
<tr><td>4</td><td colspan="3">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)</td><td>Not Applicable</td></tr>
<tr><td>5</td><td colspan="3">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.</td><td>As per Annexure – F</td></tr>
<tr><td>6</td><td colspan="3">Financial performance of the related party for the immediately preceding financial year. (FY 2025-26)

Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis</td><td>Not Applicable</td></tr>
<tr><td></td><td colspan="3">Turnover</td><td>NA</td></tr>
<tr><td></td><td colspan="3">Profit After Tax</td><td>NA</td></tr>
<tr><td></td><td colspan="3">Net Worth</td><td>NA</td></tr>
<tr><td>A(5)</td><td colspan="3">Basic details of the proposed transaction</td><td></td></tr>
<tr><td>1</td><td colspan="3">Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>More specifically described in Annexure – F</td></tr>
<tr><td>2</td><td colspan="3">Details of each type of the proposed transaction</td><td>More specifically described in Annexure - F</td></tr>
<tr><td>3</td><td colspan="3">Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>FY 2026-27 starting from the date of the approval to 31 March 2027.</td></tr>
</table>

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.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transaction(s) are commercially beneficial for the Company. The detailed justification is given in the initial part of the explanatory statement herein 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.	Mr. Deep S. Vadodaria together with his relatives is/are interested in the proposed transactions. Mr. Deep S. Vadodaria individually holds 8.06% and collectively with other promoters holds 61.90% shareholding of the Company.
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party.	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	No
PART B		
Sr. No.	**Particulars of the information**	**Information provided by the management**
B(1)	**Sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	1) To enter into construction work, project execution and development work; 2) To enter into transactions of sale / purchase of land / immovable property and development rights; 3) To obtain services in the nature of personal guarantee for the borrowing of the Company.
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price.	All transactions to be entered into are at arm's length and in ordinary course of business as per the normal industry practice and norms.
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:	Not Applicable
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable
B(2)	**Transactions relating to Loans and Advances or Inter Corporate Deposits given by the Company of its Subsidiary.**	Not Applicable as no such transactions are proposed to be entered into.
B(3)	**Transactions relating to Investment made by the Company or its Subsidiary**	Not Applicable as no such transactions are proposed to be entered into.
B(4)	**Transactions relating to Guarantee, Security, Surety, Indemnity of Comfort Letter given by the Company or its Subsidiary**	Not Applicable as no such transactions are proposed to be entered into.
B(5)	**Transactions relating to borrowing by the listed entity or its subsidiary**	Not applicable as the Company does not propose to borrow.
B(6)	**Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate**	Not applicable as the Company does not propose to such transactions.
B(7)	**Transactions relating to payment of royalty**	Not applicable as the Company does not propose to such transactions.

PART C

Sr. No.	Particulars of the information	Information provided by the management
C(1)	**Disclosure of transactions relating to any loans and advances, inter corporate deposits given by the listed entity or its subsidiary**	Not applicable as the Company does not propose to such transactions.
C(2)	**Transactions relating to any investment made by the listed entity or its subsidiary**	Not applicable as the Company does not propose to such transactions.
C(3)	**Transactions relating to any guarantee, security, contractual commitment, surety, indemnity, or comfort letter etc. by the listed entity or its subsidiary**	Not applicable as the Company does not propose to such transactions.
C(4)	**Transactions relating to borrowing by the listed entity or its subsidiary.**	Not applicable as the Company does not propose to borrow from Mr. Deep S. Vadodaria.
C(5)	**Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate.**	Not applicable as the Company does not propose to such transactions.
C(6)	**Transactions relating to payment of royalty.**	Not applicable as the Company does not propose to such transactions.

Annexure F

(Amount in Crore)

Particulars		NULPL			DSV & others	
Nature of Relationship		Subsidiary			Chairman and Managing Director and Promoter Group	
Details of each type of proposed transactions and proposed value		**Amt (1)**	**%CT (2)**	**%RP (3)**	**Amt (1)**	**%CT (2)**
1	Construction, project execution and development	50	26	225	150	76
2	To give loan	500	253	2242	-	-
3	To obtain loan or borrowing	-	-	-	-	-
4	To provide security or give guarantee etc.	300	152	1345	-	-
5	To sell land, property, DRs	100	51	448	-	-
6	To purchase land, property, DRs	100	51	448	-	-
7	To obtain corporate / personal guarantee for the loan of the Company	300	152	1345	300	152

1. **'Amt'** denotes amount of the proposed transactions being placed for approval in the meeting of the Audit Committee and the shareholders; as required under A(4) & A(5) of RPT Industry Standards.

2. **%CT** denotes value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year, as required under A(4) & A(5) of RPT Industry Standards.

3. **%RP** denotes 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; as required under A(4) & A(5) of RPT Industry Standards.

4. DSV & Others includes Mr. Deep S. Vadodaria and his relatives as defined under the Companies Act 2013.

Note 1: Since the Company, in normal course of operations, is in the business of real estate, construction, dealing in land & immovable properties; the transactions relating to dealing with immovable assets are considered under Part B of the Industrial Standard for disclosure purpose.

Note 2: The transactions of rent are towards short term leave and license arrangements with the related parties and not for any lease arrangement and therefore the disclosures thereof are not applicable.

Anecdote:

1. Nila Urban Living Private Limited	- NULPL
2. Deep S. Vadodaria	- DSV