

3<sup>rd</sup> November, 2025

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

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

**Security Code: 539301**  
**Security ID : ARVSMART**

**Symbol: ARVSMART**

Dear Sir/Madam,

**Sub: Intimation of change in Directors & KMP pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI LODR Regulations"), we inform you that the Board of Directors of the Company at its meetings held today i.e. 3<sup>rd</sup> November, 2025:

1. has taken on record the request received from Mr. Sanjay S. Lalbhai (DIN: 00008329) vide his letter dated 3<sup>rd</sup> November, 2025 conveying his intention to step down from the position of Chairman & Non-Executive Director of the Company w.e.f. 3<sup>rd</sup> November, 2025, as part of the Company's succession planning process; and
2. has appointed and designated Mr. Kulin S. Lalbhai - Vice-Chairman and Non-Executive Director of the Company as Chairman of the Board and the Company w.e.f. 3<sup>rd</sup> November, 2025, with a view to ensuring continuity in leadership and the sustained growth of the organization.

In this regard, we are attaching herewith a copy of Press Release dated 3<sup>rd</sup> November, 2025, being issued by the Company titled as "Sanjay Lalbhai to Step Down from the board of Arvind SmartSpaces Limited".

We further inform you that upon recommendation of Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company at its meetings held today i.e. 3<sup>rd</sup> November, 2025 has:

1. appointed Mr. Prashant Das (DIN: 03440571) as an Additional Director in the capacity of Independent Director of the Company to hold office for a term of five consecutive years w.e.f. 3<sup>rd</sup> November, 2025 to 2<sup>nd</sup> November, 2030, subject to requisite approval of members of the Company;
2. appointed Mr. Punit S. Lalbhai (DIN: 05125502), as an Additional Director in the capacity of Non-Executive Director of the Company w.e.f. 3<sup>rd</sup> November, 2025, subject to requisite approval of members of the Company;

**Arvind Smartspaces Limited :**

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

3. appointed Mr. Amit Chamaria as Chief Financial Officer and Key Managerial Personnel (CFO & KMP) of the Company;

The relevant details with respect to the above, prescribed under Clause 7 of Para A of Part A of Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 are enclosed as Annexure - I.

Kindly take the same on your records.

Thanking you,  
Yours faithfully,  
**For Arvind SmartSpaces Limited**

**Prakash Makwana**  
**Company Secretary**

Encl.: As above

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Press Release

**Kulin Lalbhai elevated as Chairman of Arvind SmartSpaces Limited**

**Ahmedabad, November 03, 2025:** Arvind SmartSpaces Limited (ASL), one of India's leading real estate development companies, today announced that Mr. Sanjay Lalbhai will step down from the Board of Directors of the company, effective November 03, 2025. The board also approved the appointment of Mr. Kulin Lalbhai as the Chairman of the Company.

Mr. Sanjay Lalbhai has played a pivotal role in shaping the strategic direction of ASL since its inception, contributing to its growth and reputation as a trusted name in the real estate sector. His vision and leadership have been instrumental in establishing ASL's strong foundation and values.

Commenting on the announcement, Sanjay Lalbhai said, "It has been an honor to serve on the Board of Arvind SmartSpaces and witness its journey from inception to becoming a trusted real estate brand. I am grateful to our team for their commitment and to our customers and stakeholders for their unwavering support. As a part of the company's succession planning process and with a view to ensuring continuity in leadership I have decided to step down from the position of Chairman and Non-Executive Director of the company. We are well-positioned for the future, and I am confident that Kulin and the management team will continue to create sustainable, long-term value for all."

Following this transition, Mr. Kulin Lalbhai, currently serving as Vice Chairman, will assume the role of Chairman of the company. With his deep understanding of the business and proven leadership capabilities, Mr. Kulin Lalbhai is well-positioned to steer ASL into its next phase of growth and innovation.

Kulin Lalbhai, Chairman, Arvind SmartSpaces, said, "I want to thank my father for being the inspiration behind all that we have achieved at Arvind Smartspaces. It is his vision and mentorship that have led us to become one of the fastest growing companies in the real estate space. As we enter a new phase of growth, I look forward to work with Mr Kamal Singal, Mr. Priyansh Kapoor and the entire team to build on this strong foundation and drive the company forward with purpose and ambition."

**About Arvind Smartspaces:**

Built on ~120 years old legacy of the Lalbhai Group, and established in year 2008, Arvind SmartSpaces is India's leading real estate development Company headquartered in Ahmedabad. With approximately 108 million square feet of real estate development across the country, the company is focused on delivering real estate solutions that add value to the lives of its customers and is fast emerging as a leading corporate real estate player in the country. The company has real estate developments across Ahmedabad, Gandhinagar, Bengaluru, MMR and Pune. Backed by the strong brand name of the Arvind Group and the credibility achieved through already delivered projects, the company has plans to continue the strong growth momentum and deliver value to all stakeholders.

**For more information, please contact:**

Yatin Padia, Group Head – Corporate Communications, Arvind Ltd  
Mobile: 9833010098, Email: [yatin.padia@arvind.in](mailto:yatin.padia@arvind.in)

Vikram Rajput, Head – Business Development MMR, Investor Relations - Arvind SmartSpaces Limited  
Mobile: +91 9607996930, Email: [vikram.rajput@arvind.in](mailto:vikram.rajput@arvind.in)

**Arvind Smartspaces Limited :**

**Details under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. EBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024:**

| <b>Particulars</b>  | <b>Mr. Sanjay S. Lalbhai - Chairman and Non-Executive Director</b> |
|---|--|
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;   | Cessation of as part of the Company's succession planning process. |
| Date of appointment / reappointment / cessation (as applicable) & term of Appointment /re-appointment;  | <b>Date of Cessation:</b> 3 <sup>rd</sup> November, 2025.          |
| Brief profile (in case of appointment)  | Not Applicable   |
| Disclosure of relationships between directors (in case of appointment of a director)  | Not Applicable   |
| Declaration as required pursuant to BSE Circular with Ref. No. LIST/COMP/14/ 2018-19 and the National Stock Exchange of India Ltd with Ref. No. NSE/CML/2018/24, dated 20 <sup>th</sup> June, 2018. | Not Applicable   |

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**Details under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. EBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024:**

| <b>Particulars</b>  | <b>Mr. Prashant Das<br/>(Additional Director in the capacity of Independent Director)</b>  | <b>Mr. Punit S. Lalbhai<br/>(Additional Director in the capacity of Non-Executive Director)</b>   |
|---|--|---|
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;           | Appointment  | Appointment   |
| Date of appointment / reappointment / cessation (as applicable) & term of Appointment / re-appointment; | <p><b>Date of Appointment:</b><br/>3<sup>rd</sup> November, 2025.</p> <p><b>Term of Appointment:</b><br/>Appointed as an Additional Director in the capacity of Independent Director of the Company to hold office for a term of five consecutive years w.e.f. 3<sup>rd</sup> November, 2025 to 2<sup>nd</sup> November, 2030, subject to requisite approval of members of the Company.</p>  | <p><b>Date of Appointment:</b><br/>3<sup>rd</sup> November, 2025.</p> <p><b>Term of Appointment:</b><br/>Appointed as an Additional Director in the capacity of Non-Executive Director of the Company w.e.f. 3<sup>rd</sup> November, 2025, subject to requisite approval of members of the Company.</p>  |
| Brief profile (in case of appointment)  | <p>Prashant Das, PhD is Chairperson of the Finance &amp; Accounting area and Associate Professor of Real Estate at IIM Ahmedabad. Formerly, he was Associate Professor and Director of the Real Estate Institute at EHL Lausanne, Switzerland.</p> <p>He serves on the board of GREMI University (Ahmedabad) and XISS (Ranchi). At IIMA, he developed the Indian Agri Land Price Index (ISALPI) and the Indian Art Price Index (IAIAI). He has taught as a guest faculty at Harvard University, University of California–Irvine, and University of Melbourne, and served as visiting faculty at ASE Bucharest and Beijing Hospitality Institute. He has served on several consulting/advisory roles internationally and is invited to speak on international and national-level forums. He frequently contributes to print and electronic media.</p> | <p>Mr. Punit Lalbhai is the Vice Chairman of Arvind Ltd. He is responsible for the Group’s Textile, Engineering, Technical Textile and Environmental businesses.</p> <p>He has driven the company’s entry and growth in technical textiles and advanced materials, which has become Arvind’s fastest growing segment. Arvind is now globally recognized for its Human Protection Garments, Industrial Fabrics, and Glass &amp; Carbon Composite Products. Punit has also been involved with the growth of Anup Engineering – a capital goods manufacturing company – and that of Arvind Envisol – an up-and-coming waste-water treatment company. He also serves as the Chairman of the CII committee on Technical Textiles and is a governing council of ATIRA.</p> <p>Mr. Punit Lalbhai has overseen the transformation of Arvind into becoming one of the world’s most</p> |

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|   | <p>Dr. Das has published 30+ research papers, 15 cases, and three books. His work has earned 12 international research awards, two teaching excellence awards, and two Best Paper Awards from the Journal of Real Estate Research (USA). Twice, he received the Practitioner Research Award from the American Real Estate Society.</p> <p>His research spans commercial real estate private equity, REITs, MBS, hotels, and sustainability. He holds a PhD in Real Estate (Georgia State University), Master's in Land Development (Texas A&amp;M University), and bachelor's in architecture from IIT Roorkee.</p> | <p>environmentally sustainable textile companies. Through these efforts, Arvind has achieved 100% water circularity and neutrality for its textile manufacturing, and has almost reached 50% usage of renewable energy. It has pioneered the growing of sustainable cotton and currently partners with 100,000 farmers. Punit has served on several international boards that drive thought leadership in environmental sustainability. He was part of the inaugural board of the Sustainable Apparel Coalition, serves on the board of the Organic Cotton Accelerator, and is the current Chair of the Apparel Impact Institute.</p> <p>Punit is passionate about higher education. He is active in the Ahmedabad Education Society and is on the board for both Ahmedabad University and CEPT University. Punit is also deeply involved with Arvind's Gyanada program which works to provide better education and opportunities to Ahmedabad's Municipal School Children in collaboration with the School Board.</p> <p>Punit received his Bachelor's degree in Conservation Biology from University of California, Davis, and his Masters in Environmental Science from Yale University. He also has an MBA from INSEAD, France.</p> <p>Punit has been a Heartfulness Meditation practitioner since 1998 and a trainer of the system since 2012.</p> |
| <p>Disclosure of relationships between directors (in case of appointment of a director)</p> | <p>Mr. Prashant Das is not related to any director of the Company.</p>  | <p>Mr. Punit S. Lalbhai is son of Mr. Sanjay S. Lalbhai and brother Mr. Kulin S. Lalbhai.</p>   |
| <p>Declaration as required pursuant to BSE Circular with Ref. No. LIST/ COMP/14/</p>        | <p>Mr. Prashant Das is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.</p>  | <p>Mr. Punit S. Lalbhai is not debarred from holding the office of director by virtue of any SEBI order or any other such authority</p>   |

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| 2018-19 and the National Stock Exchange of India Ltd with Ref. No. NSE/CML/2018/24, dated 20 <sup>th</sup> June, 2018. |  |  |
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**Details under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. EBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024:**

| <b>Particulars</b>  | <b>Mr. Amit Chamaria<br/>Chief Financial Officer and Key Managerial Personnel<br/>(CFO &amp; KMP)</b>   |
|---|---|
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;   | Appointment   |
| Date of appointment / reappointment / cessation (as applicable) & term of Appointment /re-appointment;  | <b>Date of Appointment:</b> 3 <sup>rd</sup> November, 2025.<br><b>Term of Appointment:</b> Not Applicable   |
| Brief profile (in case of appointment)  | <p>Mr. Amit Chamaria is a Chartered Accountant and an accomplished finance professional with over two decades of experience in corporate finance, strategy, and operations across IT, FMCG, Ag-tech, food processing, and manufacturing sectors. He began his career with Infosys Technologies, where he gained strong foundational exposure to global finance processes and technology-led efficiency frameworks. He subsequently held senior leadership positions in reputed organizations, including Innothera, a global agri-food enterprise, where he was instrumental in strengthening financial controls, shaping organization strategy and driving business transformation.</p> <p>Prior to this appointment, Mr. Chamaria served as the Chief Financial Officer of HyFun AgriLink, where he successfully led large-scale financial and digital transformation, business expansion, and governance initiatives. His areas of expertise include financial planning, risk management, cost optimizations, fund raising, mergers and acquisitions, and capital structuring.</p> <p>Mr. Chamaria brings with him extensive leadership experience and a proven track record of aligning financial strategies with business objectives to deliver sustainable growth and long-term value.</p> |
| Disclosure of relationships between directors (in case of appointment of a director)  | Not Applicable  |
| Declaration as required pursuant to BSE Circular with Ref. No. LIST/COMP/14/ 2018-19 and the National Stock Exchange of India Ltd with Ref. No. NSE/CML/2018/24, dated 20 <sup>th</sup> June, 2018. | Not Applicable  |

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