

5th March, 2026

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

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

Security Code: 539301
Security ID : ARVSMART

Symbol: ARVSMART

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Clarification regarding exercise price.

Ref.: Clarification on Postal Ballot Notice (“the Notice”) dated 10th February, 2026.

This is in reference to our letter dated 13th February, 2026 relating the Postal Ballot Notice seeking approval of Members of the Company on the Ordinary and Special Resolutions as set out in the Notice.

We wish to inform you that subsequent to the issuance of the Notice, the Company has received feedback from Proxy Advisor(s). Based on the feedback received from Proxy Advisor(s), we wish to give additional information to all the Shareholders to bring more clarity on the Special Resolutions No. 8 to 10 of the Notice relating to exercise prices of the ESOPs under Arvind Infrastructure Limited Employee Stock Option Plan 2016 (“AIL ESOP 2016/ the scheme”).

The note providing additional information for Special Resolutions No. 8 to 10 is enclosed herewith as Annexure A.

This intimation is also being made available on the website of the Company at <https://www.arvindsmartspaces.com/investors/compliances/?type=other-information>.

Kindly take this disclosure on record and disseminate.

Thanking you,

Yours faithfully,
For Arvind SmartSpaces Limited

Prakash Makwana
Company Secretary

Encl.: As above

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

Annexure A

- Resolution No. 8** : Approve amendments to Arvind Infrastructure Limited – Employee Stock Option Plan 2016 (AIL ESOP 2016).
- Resolution No. 9** : Approve secondary acquisition of shares through Trust route for the implementation of Arvind Infrastructure Limited – Employee Stock Option Plan 2016 (AIL ESOP 2016).
- Resolution No. 10** : Approve provision of money by the company for purchase of its own shares by the trust under the Arvind SmartSpaces Limited - Employee Stock Option Scheme 2025 (ASL- ESOS 2025) and Arvind Infrastructure Limited Employee Stock Option Plan 2016 (AIL ESOP 2016).

PROXY ADVISOR(S) FEEDBACK:

There is lack of clarity about the exercise price. ESOPs are ‘pay at risk’ options that employees accept at the time of grant, which is protected if the ESOPs are issued at significant discount to market price. If the stock options are granted at a significant discount, there is no alignment between the interests of investors and employees. As a good practice, companies must grant stock options at market price.

COMPANY RESPONSE:

In this regard, the Company hereby clarifies that out of the entire pool, 1.00 lakh options which are available for fresh grant and any other options which may lapse and added back to the pool, will be granted at an exercise price equal to the latest available closing price, prior to the date of the meeting of the Board in which the options are granted, on the stock exchange on which the equity shares of the Company are listed.

Accordingly, following Clause No. (f) i.e. “Exercise price or pricing formula” of Resolution No. 8 and 9 of the explanatory statement to the Notice of Postal Ballot dated 10th February, 2026 be replaced with the existing clause and read as under:

Exercise price or pricing formula: *The options will be granted at an exercise price equal to the latest available closing price, prior to the date of the meeting of the Board in which the options are granted, on the stock exchange on which the equity shares of the Company are listed. If the equity shares of the Company are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date shall be considered for this purpose.*

Arvind Smartspaces Limited :