

Date: July 31, 2025

To,

**National Stock Exchange of India Limited**

Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051  
Maharashtra, India

**BSE Limited**

Listing Operation Department,  
20<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001  
Maharashtra, India

Dear Sir/ Madam,

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of Postal Ballot**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Postal Ballot Notice dated July 16, 2025, along with the explanatory statement ("**the Notice**"), which is being sent to the Members through electronic mode, today, i.e., on July 31, 2025, seeking approval of the Members of the Company, by way of e-voting process ("**e-voting**") for following items of special business:

Sr. No.	Particulars	Resolution type
1.	To ratify 'Kalpataru Limited Employee Stock Option Scheme 2024'	Special
2.	To ratify grant of employee stock options to the employees of Subsidiary Company(ies) under 'Kalpataru Limited Employee Stock Option Scheme 2024'	Special
3.	To approve grant of employee stock options to the eligible employees of the Group Companies, including Associate Company(ies) of the Company under 'Kalpataru Limited Employees Stock Option Scheme 2024'	Special
4.	To approve Material Related Party transaction of a Wholly Owned Subsidiary of the Company with a Related Party of the Company	Ordinary
5.	To approve Material Related Party Transaction between the Company and Agile Real Estate Private Limited, Subsidiary of the Company	Ordinary
6.	To approve Material Related Party Transaction between Subsidiaries of the Company	Ordinary



The Notice is being sent only through electronic mode to all the Members whose e-mail address is registered with the Company / Company's Registrar and Transfer Agent / Depository Participants / Depositories as on the cut-off date, that is, Friday, July 25, 2025.

The Company has engaged services of National Securities Depository Limited ("**NSDL**") to provide e-voting facility to its Members.

The e-voting facility will be available to Members of the Company from 09:00 a.m. (IST) on Friday, August 01, 2025 up to 05:00 p.m. (IST) Saturday, August 30, 2025 (both days inclusive) and the e-Voting module shall be disabled by NSDL thereafter.

As per the provisions of the MCA circulars, Members can vote only through e-voting process.

The Notice containing e-voting instructions and other necessary details is being made available on website of the Company at [www.kalpataru.com](http://www.kalpataru.com) under the dropdown 'Postal Ballot' and on the website of E-voting Service Provider at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

We request you to take the above on record.

Thanking You,  
Yours faithfully,

**For Kalpataru Limited**

**Abhishek Thareja**  
**(Company Secretary & Compliance Officer)**  
Encl.: As above

**KALPATARU LIMITED**

CIN No.: L45200MH1988PLC050144

91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055. India.  
Tel +91 22 3064 5000 ■ Fax +91 22 3064 3131 ■ [www.kalpataru.com](http://www.kalpataru.com) ■ [Investor.cs@kalpataru.com](mailto:Investor.cs@kalpataru.com)



## KALPATARU LIMITED

Registered Office: 91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055, India | CIN: L45200MH1988PLC050144  
Website: [www.kalpataru.com](http://www.kalpataru.com) | E-mail: [investor.cs@kalpataru.com](mailto:investor.cs@kalpataru.com) | Tel: +91 22 3064 5000

### POSTAL BALLOT NOTICE

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

To the Members of the Company,

Notice is hereby given that resolutions set out below are proposed for approval of the Members of Kalpataru Limited (**"the Company"**) by means of Postal Ballot, only by e-voting process (**"e-voting"**) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 (**"the Act"**), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and other applicable provisions of the Act and the Rules, General Circular dated 19 September 2024 issued by the Ministry of Corporate Affairs from time to time read along with other connected circulars issued from time to time in this regard and any other applicable law including SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

#### 1. To ratify 'Kalpataru Limited Employees Stock Option Scheme 2024' (**"ESOS 2024"**)/**"Scheme"**)

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, the provisions of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time read with the circulars issued thereunder (collectively referred as **"SEBI SBEB Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**"Listing Regulations"**), the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India and any other applicable law for the time being in force, the relevant provisions of the Memorandum of Association and Articles of Association of Kalpataru Limited (**"the Company"**), and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded for the ratification of **'Kalpataru Limited Employees Stock Option Scheme 2024'** (**"ESOS 2024"**/**"Scheme"**) as aligned with the provisions of the SEBI SBEB Regulations, which was originally approved by the Members of the Company vide special resolution dated August 3, 2024, prior to initial public offer (**"IPO"**), the salient features whereof are furnished in the explanatory statement to this Notice, and authorizing the Board of Directors of the Company (*hereinafter referred to as the **"Board"** which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create, offer and grant from time to time, in one or more

KALPATARU LIMITED

CIN No.: L45200MH1988PLC050144

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tranches, not exceeding **54,00,000 (Fifty Four Lakh)** employee stock options (“**Options**”) to such employees working exclusively with the Company, its Group Companies (including Subsidiary or Associate Company(ies)), whether in India or outside India, including any director, whether whole-time or not (excluding (i) the employees/directors who are promoters and persons belonging to the promoter group, (ii) independent director, and (iii) director holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the ESOS 2024, exercisable into not more than **54,00,000 (Fifty Four Lakh)** equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, where one Option would convert into one equity share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable law and the ESOS 2024.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the eligible employees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are sub-divided or consolidated, then the number of shares to be allotted and the exercise price payable by the eligible employees under the ESOS 2024 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable law and regulations to the extent relevant and applicable to the ESOS 2024.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares to be allotted under the ESOS 2024 on the stock exchange(s) where the equity shares of the Company are listed in due compliance with SEBI SBEB Regulations and other applicable law.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOS 2024 subject to the compliance with the applicable law and regulations and further subject to consent of the Members by way of special resolution to the extent required under SEBI SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOS 2024 and do all other things incidental and ancillary thereof in conformity with the provisions of the applicable law in force to give effect to this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the forgoing, the Board be and is hereby authorized to act on behalf of the Company, without being required to specifically seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things as the Board may at its discretion deem necessary or desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements and to delegate its authority under this resolution to any committee or personnel of the Company as the Board may deem fit.”

**2. To ratify grant of employee stock options to the eligible employees of Subsidiary Company(ies) under ‘Kalpataru Limited Employees Stock Option Scheme 2024’ (“ESOS 2024”/ “Scheme”)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, the provisions of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time read with the circulars issued thereunder (collectively referred as **“SEBI SBEB Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with the circulars issued thereunder (**“Listing Regulations”**), the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India and any other applicable law for the time being in force, the relevant provisions of the Memorandum of Association and Articles of Association of Kalpataru Limited (**“the Company”**), and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (*hereinafter referred to as the **“Board”** which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create, offer and grant from time to time, in one or more tranches, such number of employee stock options (**“Options”**) under **‘Kalpataru Limited Employees Stock Option Scheme 2024’ (“ESOS 2024”/ “Scheme”)** as aligned with the provisions of the SEBI SBEB Regulations, to the eligible employees of the Subsidiary Company(ies) of the Company, exclusively working in India or outside India, subject to their eligibility as may be determined under the ESOS 2024, which shall be within the ceiling of total number of Options and equity shares, as specified in the ESOS 2024 along with such other terms and in such manner, in accordance with the provisions of the applicable law and the provisions of the ESOS 2024.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the forgoing, the Board be and is hereby authorized to act on behalf of the Company, without being required to specifically seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things as the Board may at its discretion deem necessary or desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or

agreements and to delegate its authority under this resolution to any committee or personnel of the Company as the Board may deem fit.”

**3. To approve grant of employee stock options to the eligible employees of the Group Company(ies), including Associate Company(ies) of the Company under ‘Kalpataru Limited Employees Stock Option Scheme 2024’ (“ESOS 2024”/ “Scheme”)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, the provisions of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time read with the circulars issued thereunder (collectively referred as **“SEBI SBEB Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with the circulars issued thereunder (**“Listing Regulations”**), the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India and any other applicable law for the time being in force, the relevant provisions of the Memorandum of Association and Articles of Association of Kalpataru Limited (**“the Company”**), and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (*hereinafter referred to as the **“Board”** which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create, offer and grant from time to time, in one or more tranches, such number of employee stock options (**“Options”**) under **‘Kalpataru Limited Employees Stock Option Scheme 2024’ (“ESOS 2024”/ “Scheme”)** as aligned with the provisions of the SEBI SBEB Regulations, to the eligible employees of the Group Companies, including Associate Company(ies) of the Company, exclusively working in India or outside India, subject to their eligibility as may be determined under the ESOS 2024, which shall be within the ceiling of total number of Options and equity shares, as specified in the ESOS 2024 along with such other terms and in such manner, in accordance with the provisions of the applicable law and the provisions of the ESOS 2024.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the forgoing, the Board be and is hereby authorized to act on behalf of the Company, without being required to specifically seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things as the Board may at its discretion deem necessary or desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements and to delegate its authority under this resolution to any committee or personnel of the Company as the Board may deem fit.”

**4. To approve Material Related Party transaction of a Wholly Owned Subsidiary of the Company with a Related Party of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“Listing Regulations”**), applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof (**“the Act”**) and the rules framed thereunder, Policy of the Company on transactions with Related Parties and basis approval of the Audit Committee and recommendation of the Board of Directors of the Company at their respective meetings held on July 16, 2025, approval of the Members of the Company be and is hereby accorded to arrangement whereby, secured Term Loan of an amount up to Rs. 400 crores availed/ to be availed by Alder Residency Private Limited, a Wholly Owned Subsidiary of the Company, from ICICI Bank, *inter alia*, will be secured by a personal guarantee of a Related Party, namely, Mr. Parag M. Munot, Promoter and Managing Director of the Company, in terms of Regulation 2(1)(zc)(i) of the Listing Regulations, as more specifically set out in the statement to this resolution on the material terms and conditions, set out therein.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as **“the Board”**, which term shall be deemed to include any Committee constituted by the Board of Directors) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

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

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

**5. To approve Material Related Party Transaction between the Company and Agile Real Estate Private Limited (“AREPL”), Subsidiary of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“Listing Regulations”**), applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof (**“the Act”**) and the rules framed thereunder, Policy of the Company on transactions with Related Parties and basis approvals of the Audit Committee and the Board of Directors at their

respective meetings held on June 02, 2023 to the terms of Master Restructuring Agreement signed with HDFC Bank Limited, approval of the Audit Committee and recommendation of the Board of Directors of the Company at their respective meetings held on July 16, 2025, approval of the Members of the Company be and is hereby accorded to the Company and Agile Real Estate Private Limited a Subsidiary of the Company, in relation to Corporate Guarantee up to an amount of Rs. 1,734 crore, to be provided by Agile Real Estate Private Limited in favour of HDFC Bank Limited against the existing/ongoing facilities availed by the Company, in terms of Regulation 2(1)(zc)(i) of the Listing Regulations, as more specifically set out in the statement to this resolution on the material terms and conditions, set out therein.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “**the Board**”, which term shall be deemed to include any Committee constituted by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and all action(s) taken by the Company / the Subsidiary in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

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

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

## **6. To approve Material Related Party Transaction between Subsidiaries of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”), applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof (“**the Act**”) and the rules framed thereunder, Policy of the Company on transactions with Related Parties and basis approvals of the Audit Committee and the Board of Directors at their respective meetings held on June 02, 2023, to the terms of Master Restructuring Agreement signed with HDFC Bank Limited, the approvals of the Board of Directors of Kalpataru Properties Private Limited (“**KPPL**”) - Wholly-Owned Subsidiary of the Company at its meeting held on June 26 2023 and Agile Real Estate Private Limited (“**AREPL**”) - Subsidiary of KPPL at its meeting held on June 26, 2023, the approval of the Audit Committee and recommendation of the Board of Directors of the Company at their respective meetings held on July 16, 2025, approval of the Members of the Company be and is hereby accorded to KPPL, AREPL, in relation to Corporate Guarantee up to an amount of Rs. 615 crore, to be provided by AREPL in favour of HDFC Bank Limited against the existing/ongoing loan/facilities availed by KPPL, in terms of Regulation 2(1)(zc)(i) of the Listing Regulations, as more specifically set out in the statement to this resolution on the material terms and conditions, set out therein.



**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “**the Board**”, which term shall be deemed to include any Committee constituted by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and all action(s) taken by the Company / the Subsidiary in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

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

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

**By order of the Board**

**Abhishek Thareja**  
**Company Secretary & Compliance Officer**

**Place: Mumbai**  
**Date: July 16, 2025**

**KALPATARU LIMITED**

CIN No.: L45200MH1988PLC050144

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**NOTES:**

1. The Statement, pursuant to provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice, the reasons thereof and information as required under the Listing Regulations, is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the register of Members / register of beneficial owners as on Friday, July 25, 2025 (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Only those Members whose names are appearing in the register of Members/ list of beneficial owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by e-Voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.
4. Pursuant to provisions of Section 108, 110 and other applicable provisions of the Act read with the Rules, Regulation 44 of Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended (“**SEBI Master Circular**”) and SS-2 and any amendments thereto, the Company is pleased to provide facility to the Members to exercise their right to vote on proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
5. The Company has engaged services of NSDL to provide e-voting facility to its Members.
6. The e-voting period commences at 09:00 a.m. (IST) on Friday, August 1, 2025 and ends on Saturday, August 30, 2025 at 5:00 p.m. (IST). During this period, Members of the Company holding equity Shares in physical or electronic form as on the Cut-Off Date may cast their vote(s) electronically. The e-Voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
7. The Board of Directors of the Company has appointed Mr. Yogesh Singhvi (Membership No. ACS 16471, CP No. 8770), Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in fair and transparent manner. The Scrutinizer has consented to act as Scrutinizer for this postal ballot. The Scrutiniser’s decision on the validity of the votes cast in the Postal Ballot shall be final.
8. The Scrutinizer will submit his report to the Chairman of the Company or any person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot through e-Voting (**‘Result’**) within two days from the conclusion of the postal ballot e-Voting and will be displayed on the Company’s website at [www.kalpataru.com](http://www.kalpataru.com) and on website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the Results are declared by the Chairman or any other person so authorised by him, and the same shall be communicated to the Stock Exchanges where the equity shares of the Company are listed. The Result shall also be displayed on the notice board of the Company at its Registered Office at 91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055.

9. The resolutions, if approved, will be deemed to have been passed on the last date of e-voting that is, Saturday, August 30, 2025.
10. Members may download Notice from website of the Company at [www.kalpataru.com](http://www.kalpataru.com) or website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). A copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com).
11. All the documents referred to in the Notice will be available for inspection by the Members from the date of circulation of the Notice until the last date of e-voting. Members seeking to inspect such documents can send their requests to [Investor.CS@kalpataru.com](mailto:Investor.CS@kalpataru.com) from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID.

**12. The instructions for Members for e-voting are as under:**

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

**Step 1: Access to NSDL e-Voting system**




**A. Login method for e-Voting for Individual Members holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members 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 Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under</li> </ol>



Type of Members	Login Method
	<p>e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 ‘Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period.</li> <li>Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="730 1176 1236 1480" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for</li> </ol>

Type of Members	Login Method
	<p>casting your vote during the e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period.

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

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

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B. Login Method for Members other than Individual Members holding securities in demat mode and Members 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 ‘Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

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

5. Password details for Members other than Individual Members are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your

email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those Members whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for Members**

1. Institutional Members (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 [yogeshsinghvi@yahoo.co.in](mailto:yogeshsinghvi@yahoo.co.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Mr. Suketh Shetty at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### **Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [Investor.CS@kalpataru.com](mailto:Investor.CS@kalpataru.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [Investor.CS@kalpataru.com](mailto:Investor.CS@kalpataru.com). If you are an Individual member holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual Members holding securities in demat mode.**
3. Alternatively Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



## ANNEXURE TO THE NOTICE

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD ON GENERAL MEETINGS ('SS-2') AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 AND CIRCULARS ISSUED THEREUNDER**

### **Item No. 1, 2 and 3:**

The Company has implemented an employee stock option plan namely '**Kalpataru Limited Employees Stock Option Scheme 2024**' ("**ESOS 2024**"/ "**Scheme**") for employees of the Company and its Subsidiary(ies), which was duly approved by the Members vide their special resolution dated August 3, 2024. ESOS 2024 was approved prior to Company's initial public offer ("**IPO**"), with the objectives to reward the employees of the Company and its Subsidiary Company(ies) for their association and performance as well as to motivate the work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents and to retain them for ensuring sustained growth. The said Scheme is being administered by the Company directly (under the directions of Nomination and Remuneration Committee ("**Committee**").

Subsequently, the Company successfully completed its IPO, listing its shares on July 1, 2025 on the BSE Limited and the National Stock Exchange of India Limited. The Company has so far granted a total of **15,94,100 (Fifteen Lakh Ninety Four Thousand One Hundred)** employee stock options ("**Options**") under ESOS 2024. In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**"), any fresh grant of Options post listing can be made under ESOS 2024 only in compliance with the SEBI SBEB Regulations and post ratification of same by the Members of the Company.

In line with the operational nature of the real estate development business and to attract, retain and reward Employees of the Company and its Group Company(ies) including Subsidiary Company(ies), Associate Company(ies), it is proposed to provide the benefit of ESOP, as permitted by the law, to the employees of Company, Group Company(ies) including Subsidiary Company(ies), Associate Company(ies).

Accordingly, ESOS 2024 has been placed before the Members for ratification in terms of the aforesaid SEBI SBEB Regulations after which the Company would be able to grant Options and issue shares under ESOS 2024. The aforesaid proposals are not detrimental to the interests of any existing option grantees/employees.

The said proposal of ratification of ESOS 2024 was already approved by the Committee and the Board of Directors ("**Board**") of the Company at their respective meetings held on July 16, 2025, subject to your approval.

KALPATARU LIMITED

CIN No.: L45200MH1988PLC050144

91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055. India.  
Tel +91 22 3064 5000 ■ Fax +91 22 3064 3131 ■ [www.kalpataru.com](http://www.kalpataru.com) ■ [Investor.cs@kalpataru.com](mailto:Investor.cs@kalpataru.com)

In terms of the applicable provisions of the Companies Act, 2013 and SEBI SBEB Regulations, the salient features of the ESOS 2024 are given as under:

**a. Brief description of the Scheme:**

ESOS 2024 is a comprehensive plan to grant Options to the eligible employees of the Company, its Group Companies (including Subsidiary Company(ies) and Associate Company(ies)) as described below, to subscribe to the equity shares of the Company underlying the Options at the exercise price to be determined by the Committee in accordance with the ESOS 2024. The Committee shall supervise the ESOS 2024 as required under SEBI SBEB Regulations. All questions of interpretation of the ESOS 2024 shall be determined by the Committee and such determination shall be final and binding upon all people who have an interest in the ESOS 2024.

**b. Total number of Options to be offered and granted:**

The total number of Options to be offered and granted under the ESOS 2024 shall not exceed 54,00,000 (Fifty Four Lakh) Options. Each Option when exercised would be converted into one equity share of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up.

In case of any corporate action(s) including but not limited to rights issues, bonus issues, merger and sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the eligible employees to make such fair and reasonable adjustment, the ceiling of equity shares as stated above shall be deemed to be increased to the extent of such additional equity shares are required to be issued. The Committee shall determine the nature, manner and the extent of the adjustment to be made as a consequence of any corporate action, consolidation, etc.

**c. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:**

The following class of employees are entitled to participate in ESOS 2024:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India, or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) and (ii) above, of a Group Company including Subsidiary Company(ies) or Associate Company(ies), in India or outside India,

but excludes-

- a. an employee who is a promoter or a person belonging to the promoter group; or
- b. a director who, either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**d. Requirements of Vesting and period of Vesting:**

Any Option granted under the ESOS 2024 shall vest not earlier than the minimum vesting period of **1 (One) year** and not later than the maximum vesting period of **4 (Four) years** from the date of grant as may be determined by the Committee.

In the event of death or permanent incapacity of an employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity.

Vesting of Option would be subject to continued employment with the Company, Group Company, Subsidiary Company or Associate Company, as the case may be. In addition to this, the Committee shall have the power to prescribe achievement of performance condition(s)/target(s) being corporate or individual or otherwise with a predefined threshold for Vesting as deemed appropriate for each employee, subject to satisfaction of which the Options would vest.

In the event of death or permanent incapacity of an employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity.

Vesting of Option would be subject to continued employment with the Company or Group Company including Subsidiary Company or Associate Company, as the case may be. However, in the event of retirement, all unvested Options as on the date of retirement shall continue to vest in accordance with the original vesting schedule, notwithstanding cessation of employment unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of prevailing Applicable Laws. In addition to this, the Committee shall have the power to prescribe achievement of performance condition(s)/target(s) being corporate or individual or otherwise with a predefined threshold for vesting as deemed appropriate for each employee, subject to satisfaction of which the Options would vest.

**e. Maximum period within which the options shall be vested:**

Any Option granted under the ESOS 2024 shall be subject to a maximum vesting period of **4 (Four) years** from the date of grant of Options.

The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

**f. Exercise price or pricing formula:**

The exercise price per Option shall be determined by the Committee at the time of grant and shall not be less than the face value of the shares and shall not exceed the market price of the shares of the Company as on grant date.

The specific exercise price shall be intimated to the option grantee in the grant letter at the time of grant.

**g. Exercise period and the process of exercise:**

The exercise period for vested Options shall be a maximum of **3 (Three) years** commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at time of grant.

The Options shall be deemed to have been exercised when an employee makes an application in writing to the Company or by any other means as decided by the Committee, for the issue of shares against the Options vested in him, subject to payment of exercise price and compliance of other requisite conditions of exercise. The Options shall lapse if not exercised within the specified exercise period.

**h. Exercise Period in case of separation from employment / service**

Subject to maximum Exercise Period, all the Vested Options as on date of Retirement shall be exercisable by the Option Grantee within **12 (Twelve) months** from the date of Retirement. All Unvested Options as on the date of Retirement would continue to vest in accordance with the **original vesting schedule** even after Retirement. Such aforesaid Vested Options can be exercised within a period of **12 (Twelve) months** from the date of Retirement or Vesting, whichever is later.

**i. Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like designation, tenure with the Company/Group Company/Subsidiary Company/Associate Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, expected role for the corporate growth, etc. However, for new joiners, the broad criteria for appraisal and selection shall be basis prior work experience, applicable skills, designated job role or such other factors as determined by the Committee.

**j. Maximum number of options to be issued per employee and in aggregate:**

The number of Options that may be granted under the ESOS 2024 per employee and in aggregate (taking into account all grants) for such an employee, shall not exceed 1,00,000 (One Lakh) Options per eligible employee.

**k. Maximum quantum of benefits to be provided per employee under the Scheme:**

The employees will be entitled to the shares of the Company on exercise of Options as per the terms provided under the ESOS 2024.

The maximum quantum of benefits underlying the Options granted to an eligible employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options, on the basis of difference between the Option exercise price and the market price of the equity shares on the exercise date.

**l. Route of the implementation:**

The ESOS 2024 shall be implemented and administered directly by the Company.

**m. Source of acquisition of shares under the Scheme:**

The ESOS 2024 contemplates the issue of fresh equity shares by the Company.

**n. Amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

Not currently contemplated under the ESOS 2024 as the Scheme is being implemented and administered directly by the Company.

**o. Maximum percentage of secondary acquisition:**

Not currently contemplated under the ESOS 2024 as the Scheme is being implemented and administered directly by the Company.

**p. Accounting and Disclosure Policies:**

The Company shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SEBI SBEB Regulations.

**q. Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

**r. Declaration:**

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report. Currently, this statement is not applicable as the Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102.

**s. Period of lock-in:**

The equity shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. However, usual restrictions as may be prescribed under applicable law including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

**t. Terms & conditions for buyback, if any, of specified securities/ options covered granted under the Scheme:**

Subject to the provisions of the prevailing applicable law, the Board shall determine the procedure for buy-back of the specified securities/ Options granted under the ESOS 2024 if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

In terms of Regulation 12 and other relevant provisions of the SEBI SBEB Regulations, any fresh grant of Options post-listing under ESOS 2024 can only be made in compliance with the SEBI SBEB Regulations. This will require prior ratification of the Scheme by the Members of the Company through a special resolution. Therefore, the approval of the Members of the Company is being sought to pass the special resolution as set out at item No. 1 and 2.

Further, as per the applicable provisions of SEBI SBEB Regulations, approval of the Members by way of separate special resolution is also required for extending the benefits of the ESOS 2024 to the employees of Group Companies (including Associate Company(ies)) of the Company and grant of Options to employees of Group Companies (including Associate Company(ies)) of the Company under the ESOS 2024. Therefore, the approval of the Members of the Company is being sought to pass the special resolutions as set out at item No. 3.

None of the directors and key managerial personnel of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the resolutions, except to the extent of their shareholding in the Company or the options that may be granted under the ESOS 2024.

The copies of the related documents will be open for inspection by the Members of the Company at the registered office of the Company on all working days, during business hours up to the last date of e-voting.

The Board, accordingly, recommends the passing of special resolutions as set out at item no. 1, 2 and 3 of this Notice, for the approval of the Members of the Company.

**Item No. 4, 5 and 6:**

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**the Listing Regulations**”), any transactions with a Related Party shall be considered material, if the transaction entered into / to be entered into individually or taken together with the previous transactions during a financial year, exceed the lower of Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per last audited financial statements of the Company, and shall require prior approval of Members by means of an ordinary resolution. The approval is required even if the transactions are in the ordinary course of business and on arm’s length basis. As per the latest audited financial statements, the materiality threshold of the Company is Rs. 222.16 crores (**‘Materiality Threshold’**).

Under the Listing Regulations, in addition to the approval and reporting of transactions by the Company with its own Related Parties, the scope extends to transactions by the Company with Related Parties of any Subsidiaries of the Company or transactions by Subsidiaries of the Company with its own Related Parties or Related Parties of the Company or Related Parties of any Subsidiaries of the Company.

Amongst the transactions that the Company, its Subsidiaries enters into with Related Parties, the estimated value of the contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) of the Company with the Related Parties below exceed the Materiality Threshold.

The Company has assessed the Related Party transactions in accordance with Regulation 23 (4) read with 2(1)(zc) of the Listing Regulations and accordingly seeks approval of the Members for the arrangements/transactions set out in item No. 4, 5 and 6.

The Audit Committee has approved and the Board has recommended the proposed arrangements as set out in Item No. 4, 5 and 6 at its meeting held on July 16, 2025 subject to the approval of the Members. The summary of the information placed before the Audit Committee pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 for approval of the arrangements are provided below.

**Background of the transactions for which approval of the Members of the Company is being sought.**

**Item No. 4:**

Alder Residency Private Limited (**“Alder”**) has issued Non-Convertible Debentures to Asia Pragati Strategic Investment Fund for an aggregate amount of Rs. 540 Crores with an IRR of 18.75 % for development of Company’s Project, *Kalpataru Vivant* (**“NCDs”**).

It is now proposed to avail a Term Loan Facility of ₹400 Crores from ICICI Bank Limited. The loan is intended to refinance existing NCDs and to provide an additional line of construction finance for Alder’s ongoing real estate project, *Kalpataru Vivant*. The proposed borrowing will be secured, inter alia, by Personal Guarantee from a Related Party, namely, Mr. Parag M. Munot, Promoter and Managing Director of the Company.

The approval of the Members is sought for proposed arrangement as Personal Guarantee from Mr. Parag M. Munot is for an amount exceeding the Materiality Threshold.

Details of proposed arrangement between Mr. Parag M. Munot and Alder are as follows:

<b>Sr. No.</b>	<b>Description</b>	<b>Details</b>
1.	A summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Alder is a Wholly Owned Subsidiary of the Company.  Mr. Parag M. Munot is Promoter, and Managing Director of the Company
b.	Type/Nature, material terms, monetary value and particulars of contracts or arrangement	Alder proposes to avail a Term Loan Facility of ₹400 Crores from ICICI Bank Limited. The loan is intended to refinance existing Non-Convertible Debentures (NCDs) issued by Alder to Asia Pragati Strategic Investment Fund and to provide an additional line of construction finance for Alder’s ongoing real estate project, <i>Kalpataru Vivant</i> . The proposed borrowing



		will be secured, <i>inter alia</i> , by Personal Guarantee from Mr. Parag M. Munot.
c.	Tenure of the transaction	48 months from date of first draw down.
d.	Value of Transaction	Rs. 400 Crore
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for an RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	<p>Value of arrangement as a percentage of consolidated turnover of the Company as per the audited financials for FY 2024-25: 18.01%</p> <p>Value of arrangement with the Alder as a percentage of standalone turnover of Alder as per the audited financials for FY 2024-25:</p> <p>Alder reported NIL turnover for financial year ended March 31, 2025, as the Company records revenue on 'Project Completion Method' as per IND AS 115 (Revenue from Contracts with Customers).</p>
2.	Justification for transaction	The facility will enable Alder to refinance existing high-cost NCDs, thereby reducing financing costs, and provide additional funds for the construction of <i>Kalpataru Vivant</i> . Provision of Personal Guarantee by Mr. Parag Munot is support from the Promoter for Alder to strengthen its credit profile translating into better terms from the lender.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the member	Not Applicable
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts of the proposed RPTs.

**Item No. 5 and 6:**

1. Kalpataru Limited (“**KL**” or “**the Company**”) along with its Subsidiaries Kalpataru Properties Private Limited (“**KPPL**”) and Agile Real Estate Private Limited (“**AREPL**”) (together referred to as “**Borrowers**”) have availed certain facilities from HDFC Bank Limited (earlier, Housing Development Finance Corporation Limited) (“**HDFC**”) (“**Facilities**”), on the terms and conditions as agreed under the sanction letters, the facility agreements, and other facility documents entered into *inter alia* by and between the Borrowers and HDFC, from time to time.
2. The said Facilities were secured by way of a charge over the assets of the Company and/or the relevant security providers inter alia AREPL and KPPL (collectively referred to as “**Obligors**”), pursuant to the terms of documents executed in relation to such Securities from time to time (“**Security Documents**”).
3. In June 2023, the Facilities extended by HDFC were restructured pursuant to Master Restructuring Agreement dated June 27, 2023 (“**MRA**”) entered into inter alia by and between HDFC and Obligors including the Borrowers.

Further, the securities provided to HDFC by Obligors including the Borrowers were already cross-collateralised to secure the loan facilities availed by the Company, AREPL and KPPL in terms of respective security documents executed by them from time to time. Further, the Company and KPPL have also provided Corporate Guarantee to secure the aforesaid facilities in terms and manner provided in their respective guarantee documents.

4. The terms of the restructuring were approved by the Audit Committee and Board of the Company at their respective meetings held on June 2, 2023.
5. Pursuant to MRA, AREPL had agreed to provide Corporate Guarantee to secure loan facilities of KL and KPPL upon approval of scheme of Arrangement for demerger of demerged undertaking from AREPL (Demerged Company) to Agile Real Estate Dev Private Limited (Resulting Company) (“**Scheme**”) which was filed with Hon’ble National Company Law Tribunal, Mumbai (“**NCLT**”), prior to execution of the said MRA. The said Scheme has since been approved by NCLT vide its order dated May 01, 2025 and is effective from May 16, 2025.

Accordingly, it is now proposed as under:

- i. AREPL to provide corporate guarantee in favour of HDFC in relation to the borrowing of KL amounting to Rs. 1,734 crore (Outstanding loan pursuant to the repayments as on June 30, 2025 – Rs. 1126 crore).
- ii. AREPL to provide corporate guarantee in favour of HDFC in relation to the borrowing of KPPL amounting to approx. Rs. 615 crores (Outstanding loan pursuant to the repayments as on June 30, 2025 – Rs. 231 crore).

Since, the above proposals are part of the obligations set forth by HDFC at the time of entering into the MRA, it is in the best interest of the Company and its Subsidiaries, to enter into these Related Party transactions/ arrangements.

**Details of proposed arrangements are as follows:**

<b>Sr. No.</b>	<b>Description</b>	<b>Details</b>
1.	A summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Kalpataru Properties Private Limited (KPPL) - Wholly Owned Subsidiary of the Company.  Agile Real Estate Private limited (AREPL) - Subsidiary of KPPL
b.	Type/Nature, material terms, monetary value and particulars of contracts or arrangement	Corporate Guarantee to secure the facility of Rs. 1,734 crore availed by the Company and Rs. 615 crore availed by KPPL  Corporate Guarantee Commission of 1% per annum to be paid by the Company and KPPL to AREPL for the guarantee provided by AREPL to HDFC against the facilities availed by the Company and KPPL.
c.	Tenure of the transaction	The CG shall be co-terminus with the tenure of the facilities
d.	Value of Transaction	Corporate Guarantee to secure the facilities availed by the Company - Rs. 1734 crore (Outstanding loan pursuant to the repayments as on June 30, 2025 – Rs. 1126 crore)  Corporate Guarantee to secure the facilities availed by KPPL - Rs. 615 crore (Outstanding loan pursuant to the repayments as on June 30, 2025 – Rs. 231 crore)
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for an RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Value of arrangement as a percentage of consolidated turnover of the Company as per the audited financials for FY 2024-25:  Arrangement in Item No. 5 – 78.05% Arrangement in Item No. 6 – 27.68%  Value of arrangement with the AREPL as a percentage of standalone turnover of AREPL as per the audited financials for FY 2024-25:  Arrangement in Item No. 5 – 287.18% Arrangement in Item No. 6 – 101.85%  Value of arrangement with the AREPL as a percentage of standalone turnover of KPPL as per the audited financials for FY 2024-25:



		Arrangement in Item No. 5 – Not Applicable Arrangement in Item No. 6 – 250.78%  It may be noted that KPPL records revenue on project completion method as per IND AS 115 (Revenue from contracts with customers).
2.	Justification for transaction	The transaction is as per the terms agreed under the MRA <i>inter alia</i> signed by the Borrowers and HDFC and is in the best interest of the Company and its Subsidiaries.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the member	Not Applicable
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts of the proposed RPTs.

The said arrangements/ transactions, being Material Related Party Transactions require prior approval of the Members of the Company in accordance with Regulation 23 (4) of the Listing Regulations.

None of the Directors and KMPs and/ or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolutions set out at Item No. 4, 5 and 6 of the accompanying Notice, except Mr. Mofatraj P. Munot and Mr. Parag M. Munot, who are interested in their capacity as Promoters and Members of the Company.

Members may note that in terms of the provisions of the Listing Regulations, the Related Parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 4, 5 and 6.



Based on the review and approval of Independent Directors in the Audit Committee, the Board of Directors commends the Ordinary Resolutions contained in Item No. 4, 5 and 6 of the accompanying Notice to the Members for their approval.

**By order of the Board**

**Abhishek Thareja**  
**Company Secretary & Compliance Officer**

**Place: Mumbai**  
**Date: July 16, 2025**

**KALPATARU LIMITED**

CIN No.: L45200MH1988PLC050144

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