



CONTINUING STABILITY



July 18, 2025

Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 506194 Class of Security: Equity	Listing Compliance Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: ARIHANTSUP Series: EQ
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Sub.: Notice of Postal Ballot.

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulation"), we hereby enclose a copy of the Postal Ballot Notice dated July 15, 2025 along with explanatory statement and remote e-voting instructions ("Postal Ballot Notice") which is being sent to the members whose name appear on the Register of Members / List of Beneficial Owners as on Friday, July 11, 2025, being the cutoff date for the purpose, in the electronic form to those shareholders whose email address is registered with Adroit Corporate Services Private Limited, the Company's Registrar and Share Transfer Agent ("RTA") or Depository Participants("DP"), and in physical form to those shareholders whose email address is not so registered.

The Postal Ballot Notice ('**Notice**') for seeking approval from the Members of the Company for following special resolutions through Postal Ballot:

- 1. Approval of appointment of Mr. Bhavik Chhajer (DIN: 08475397) as a Whole-time Director of the Company and remuneration payable to him.**
- 2. Regularization of appointment of Mr. Abodh Khandelwal (DIN: 07807394) as Non-Executive Independent Director of the Company.**

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its Members. The remote e-voting period commences from 9:00 a.m. (IST) on Monday, July 21, 2025, and ends at 5:00 p.m. (IST) on Tuesday, August 19, 2025. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. The communication of assent or dissent of the Members would take place only through the remote e-voting system.

The Postal Ballot Notice is available on the Company's website www.asl.net.in and the website of NSDL www.evoting.nsdl.com.



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We request you to take the above information on record.

Thanking You,
Yours Faithfully,

For Arihant Superstructures Limited

Ashokkumar B. Chhajer
Chairman and Managing Director
DIN: 01965094

Encl: Postal Ballot Notice

cc:

1. National Securities Depository Limited
2. Central Depository Services (India) Limited
3. Adroit Corporate Services Private Limited

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India]

VOTING STARTS ON	VOTING ENDS ON
Monday, July 21, 2025 at 9:00 a.m. (IST)	Tuesday, August 19, 2025 at 5:00 p.m.(IST)

Dear Member,

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of **Arihant Superstructures Limited** ("the Company") by means of **Postal Ballot**, only by remote e-voting process ("e- voting") being provided by the Company to all its Members to cast their votes electronically, pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions of the Act and the Rules, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 11/2022 dated December 28, 2022, and the latest one being General Circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), read with SEBI Master Circular Nos. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (hereinafter collectively referred to as "SEBI Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s) or re- enactment(s) thereof for the time being in force and as amended from time to time).

In compliance with the aforesaid circulars issued by MCA, had advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a General Meeting that requires physical presence of members at a common venue. Further, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository/depository participants and the communication of assent/dissent of the members will only take place through the remote e- voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The proposed resolution and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto forms part of this Postal Ballot Notice ("Notice").

In compliance with Sections 108 and 110 of the Act, read with (i) Rules 20 and 22 of The Companies (Management and Administration) Rules, 2014 as amended (ii) Regulation 44 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (iii) In accordance with MCA Circulars, (iv) Secretarial Standard on General Meetings ("SS-2") the Company is offering the facility to its Members, to exercise their right to vote on the resolutions appended to this Notice, by electronic means ('remote e-voting') only. For this purpose, the Company has availed the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to the Members of the Company.

The Board of Directors of the Company has approved the appointment through a resolution approved by circulation on **Tuesday, July 15, 2025** for appointment of CS Rachana Shanbhag (FCS 8227 and COP No. 9297) Practicing Company Secretary, and in her absence CS Surabhi Dubey (ACS 44545, CP 26781), Practicing Company Secretary to act as a Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner and she has communicated her willingness to be appointed as a Scrutinizer.

The Scrutinizer will submit their report to the Chairman of the Company or, in his absence, any Company Secretary of the Company, duly authorized by the Board for the purpose, after completion of scrutiny of Postal Ballots in a fair and transparent manner.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote e-Voting process not later than 5:00 P.M. (IST) on **Tuesday, August 19, 2025**. Remote e-Voting will be blocked immediately thereafter and will not be allowed beyond the said date and time.

The Results of Postal Ballot will be announced within two (2) working days from the close of voting period and also be hosted on website of the Company (www.asl.net.in) and on the website of NSDL (www.evoting.nsdl.com) The Results will also be communicated to BSE Limited and NSE where the Equity Shares of the Company are listed.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. **Tuesday, August 19, 2025** in terms of the Secretarial Standards on General Meeting (SS-2) issued by The Institute of Company Secretaries of India.

SPECIAL BUSINESS:

ITEM NO. 1: APPROVAL OF APPOINTMENT OF Mr. BHAVIK CHHAJER (DIN: 08475397) AS A WHOLE-TIME DIRECTOR OF THE COMPANY AND REMUNERATION PAYABLE TO HIM:

To consider and if thought fit, to pass the following Resolution(s) as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152, 160, 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association and the Remuneration Policy of the Company, as amended time-to-time, **Mr. Bhavik Chhajer, (DIN: 08475397)** be and is hereby appointed as a Whole-time Director of the Company for the period of 5 years with effect from May 24, 2025 till May 23, 2030, liable to retire by rotation and upon such terms and conditions including remuneration as set out in the Statement pursuant to Section 102(1) of the Act, annexed to this Postal Ballot Notice.

RESOLVED FURTHER THAT, in the event of inadequacy or absence of profits in any financial year during the tenure of Mr. Bhavik Chhajer, the remuneration as approved and set out in the Explanatory Statement annexed hereto shall be paid to him as minimum remuneration, subject to the provisions and ceilings prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee or any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify / amend the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and to file necessary returns/forms with the Registrar of Companies and/or other statutory authorities.

ITEM NO. 2: REGULARIZATION OF APPOINTMENT OF Mr. ABODH KHANDELWAL (DIN: 07807394) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to Sections 149, 150, 152, 160 and other applicable provisions, if any, of The Companies Act, 2013 (“the Act”) read with Rule 8 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, [including any statutory modification(s) or re- enactment thereof for the time being in force] and Schedule IV to the Act and various Regulation 16, 17, 25 and other relevant regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended from time to time and the Articles of Association of the Company, **Mr. Abodh Khandelwal (DIN: 07807394)**, who was appointed pursuant to Section 161 of the Act as an Additional Non-Executive Independent Director w.e.f. **June 23, 2025** by the Board on recommendation of Nomination and Remuneration Committee, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the SEBI LODR Regulations and who is eligible for appointment, be and is hereby appointed as the **“Non-Executive Independent Director”** of the Company to hold office for a first term of 5 (five) consecutive years commencing from **June 23, 2025 to June 22, 2030** (both days inclusive), and that he shall not be liable to retire by rotation and that he shall be paid sitting fees as approved by the Board and reimbursement of expenses (if any) as may be permissible under the law from time to time.”

“RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company, inter-alia, filings of required forms/documents with the Ministry of Corporate Affairs and Stock Exchange and/or other authorities as may be required to give effect to this resolution.”

**Place: Navi Mumbai
Date: 15.07.2025**

**By Order of the Board
Arihant Superstructures Limited**

**Sd/-
Ashokkumar B. Chhajer
Chairman and Managing Director
DIN: 01965094**



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NOTES:

1. Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and other applicable provisions, as amended from time to time setting out material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. In Compliance with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to all those Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, July 11, 2025 (the "Cut-off date") and who have registered their email addresses in respect of electronic holdings with the Depositories through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Adroit Corporate Services Pvt. Ltd. ("RTA") as on the cut-off date i.e. Friday, July 11, 2025 The Members who have not registered their e-mail IDs are requested to follow the instructions given under Point No. 6.
3. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date on Friday, July 11, 2025. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this notice for information purpose only.
4. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.asl.net.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com. The Postal Ballot Notice is also disseminated on the website of NSDL (the agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.
5. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to cs@asl.net.in.
6. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending the mail along with relevant proof to the Company's RTA, Adroit Corporate Services Pvt. Ltd. at 18-20, Jaferbhoy Insustrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri East, Mumbai – 400 059, Maharashtra, India or the scanned copies of the documents may alternatively be mailed to Adroit Corporate Services Pvt. Ltd., Registrar of Company (RTA) on the email id of RTA i.e info@adroitcorporate.com with all the forms and proofs duly e-signed. Members holding shares in demat form who have not updated their email addresses with the depository/depository participant are requested to approach the concerned depository participant to update their email addresses. As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository.



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7. The remote e-voting period will commence from **09:00 A.M. (IST) Monday, July 21, 2025** and will end at **5.00 P.M. (IST) on Tuesday, August 19, 2025**. The remote e-voting module shall thereafter be disabled. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolution(s) passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. **Tuesday, August 19, 2025**.
8. On completion of the scrutiny of the Postal Ballot, the Scrutinizer will submit the report to the Company Secretary or Chief Financial Officer or Managing Director of the Company or any other authorized person within prescribed timelines. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be uploaded along with the Scrutinizer's Report at the Company's website i.e. www.asl.net.in, after communication to the Stock Exchange viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Ltd. (www.nseindia.com), where equity shares of the Company are listed, in accordance with the SEBI Listing Regulations. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
9. Pursuant to the applicable provisions of the Act and Rules framed thereunder and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to temporarily update their email address with RTA.
10. The instructions for Members for remote e-voting are as under:

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





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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e- Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>



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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are 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.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>



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

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

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



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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can 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



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- (ii) for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc.



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with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rhs@csdakamat.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@asl.net.in.
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 cs@asl.net.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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 shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Instructions

- i. The Remote E-voting period commences from **09:00 A.M. (IST) Monday, July 21, 2025** and will end at **5.00 P.M. (IST) on Tuesday, August 19, 2025**. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the Cut-off date i.e. Friday 11th July 2025. may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Scrutinizer shall unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- iii. Subject to the receipt of sufficient votes, the Resolution shall be deemed to have been passed on the last date of voting i.e. on **Tuesday, August 19, 2025**. The results declared along with the Scrutinizer's Report shall be placed on the Company's website of the Company i.e. www.asl.net.in. and will be communicated to the Stock Exchanges where the Company's shares are listed.
- iv. To receive communication through electronic means, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form.

If, however, shares are held in physical form, members are advised to register their e-mail address with Adroit Corporate Services Pvt. Ltd. at info@adroitcorporate.com or mail to Company at cs@asl.net.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

In conformity with the provisions of Sections 102 and 110 of the Companies Act, 2013 ('the Act'), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, the following Explanatory Statement setting out all material facts relating to the businesses mentioned at Item No. 1 and 2 of the accompanying Notice dated July 15, 2025 should be taken as forming part of this Notice.

ITEM NO. 1: REGULARIZATION OF APPOINTMENT OF MR. BHAVIK CHHAJER (DIN: 08475397) AS WHOLE-TIME DIRECTOR OF THE COMPANY:

The Board of Directors at its meeting held on May 24, 2025, appointed Mr. Bhavik Chhajer (DIN: 08475397) as an Additional Whole-time Director of the Company, liable to retire by rotation, with effect from May 24, 2025 pursuant to the provisions of Section 161(1), 152 of the Companies Act, 2013 ('the Act'), Articles of Association of the Company and as per the regulation 17(1) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. Mr. Bhavik Chhajer's term would be for a period not exceeding 5 (five) years from the date of his appointment.

Mr. Bhavik Chhajer, aged about 26 years, is a graduate from Kelley School of Business Indianapolis. He has worked at Indiana University as Information specialist where he had a front line role which involved dealing with active and prospective customers. He completed internships with HDFC RED and JLL. After graduating, he made a move to ASL Group in 2020.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Bhavik Chhajer for the office of Director of the Company. Mr. Bhavik Chhajer has confirmed his consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mr. Bhavik Chhajer.

Accordingly, it is proposed to appoint Mr. Bhavik Chhajer as a Director of the Company liable to retire by rotation.

The Board of Directors, at the same meeting, as per the recommendations of the NRC and given the knowledge, background, experience and past performance of Mr. Bhavik Chhajer, decided that it would be in the best interest of the Company to appoint him on the Board as a Whole-time Director as he fulfills the requisite criteria laid down by the Board in the Company's Nomination Policy for appointment as a Director of the Company and as required in the context of the Company's business and sector it operates in. In view of the same, the Board of Directors

appointed Mr. Bhavik Chhajer as a Whole-time Director of the Company for a period of 5 (Five) years, commencing from May 24, 2025 till May 23, 2030, subject to the approval of the Members of the Company.

Mr. Bhavik Chhajer satisfies all the conditions set out in Part-1 of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for this appointment.

The Board of Directors has, accordingly, considered the following terms and conditions of Mr. Bhavik Chhajer's appointment as per the recommendations of the NRC which is in accordance with Schedule V of the Companies Act, 2013:

1. Term:

5 years with effect from May 24, 2025 till May 23, 2030. Mr. Bhavik Chhajer will be liable to retire by rotation.

2. Remuneration:

i. Remuneration of Mr. Bhavik Chhajer will be as fixed by the Board of Directors from time to time after taking into account the recommendations of the NRC, such that the salary and the aggregate value of all perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs; bonus; performance incentive; reimbursement of expenses incurred for travelling, boarding and lodging during business trips, entertainment expenses actually and properly incurred for the Company's business, medical reimbursement, club fees and leave travel concession for himself and his family, medical insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Bhavik Chhajer subject to the overall ceiling on remuneration approved by the Members. Your Board of Directors has recommended a ceiling on remuneration of Rs. 45,00,000/- (Rupees Forty-Five Lakh only) per annum.

ii. For the purposes of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Act, 1961, wherever applicable. In the absence of any such provision in the Income Tax Act, 1961, perquisites shall be evaluated at actual cost.

iv. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

v. Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the income Tax Act, 1961, Gratuity payable as per the rules of the Company and earned leave with full pay or encashment of leave as per rules of the Company, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

vi. Mr. Bhavik Chhajer shall not be entitled to sitting fees for attending the meetings of the Board of Directors or any committee thereof.

Further, Section 197 read with Section II Part II of Schedule V and Section 200 of the Act requires disclosure of certain information to be made in the explanatory statement of the Notice for seeking approval of the Members for payment of remuneration by companies having no or inadequate profits. The said disclosures form part of this Notice as "**Annexure 1**".

As per the provisions of Sections 152, 196 and 197 of the Act and the Rules thereunder, a Director / Whole-time Director can be appointed with the approval of the Members in the General Meeting. Accordingly, approval of the Members is sought for the appointment and remuneration of Mr. Bhavik Chhajer as a Whole-time Director of the Company.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as Annexure - I hereto, and forms a part of this Postal Ballot Notice.

Your Board of Directors recommends the Resolution at Item No. 1 for approval by the Members by way of Special Resolution.

Except Mr. Bhavik Chhajer, Mr. Ashok Chhajer (Chairman and Managing Director), Mr. Parth Chhajer (Whole-time Director) and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the respective Resolutions set out at Item No. 1 of this Postal Ballot Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations

ITEM NO. 2: REGULARIZATION OF APPOINTMENT OF Mr. ABODH KHANDELWAL (DIN: 07807394) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

Pursuant to the relevant provisions of the Companies Act, 2013 (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), in terms of the Nomination and Remuneration Policy of the Company, the Board of Directors, on the recommendation of Nomination and Remuneration Committee, by passing resolution by circulation on **June 23, 2025** appointed **Mr. Abodh Khandelwal (DIN: 07807394)** as an Additional Director in the category of Independent Director of the Company under Section 149, 150, 152 and 161 read with Schedule IV of the Act, not liable to retire by rotation, subject to the approval of the shareholders of the Company.

The Company has received requisite disclosures/declarations from Mr. Abodh Khandelwal

- i) Consent to act as Director u/s 152 of the Act (Form DIR-2);
- ii) Disclosure of interest u/s 184(1) of the Act (Form MBP-1);
- iii) Declaration u/s 164 of the Act (Form DIR- 8) to the effect that he is not disqualified to become Director;

- iv) Declaration of independence u/s 149(6) of the Act and as per the Listing Regulations,
- v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Board of Directors is of the view that, given the knowledge and rich experience of Mr. Abodh Khandelwal in field of Fund mobilization, Treasury Management, Indirect Tax, Project Financing and with over 35 years of significant experience in financial management of companies, his appointment would be of immense benefits and in the best interests of the company.

The Board is also satisfied with regard to integrity, expertise and experience (including proficiency) of Mr. Abodh Khandelwal.

Letter of Appointment of Mr. Abodh Khandelwal setting out the terms and conditions of appointment is being made available for inspection to the members of the Company and available on the website of the company.

The resolution seeks the approval of members for appointment of Mr. Abodh Khandelwal as an Independent Director pursuant to Section 149 and other applicable provisions of the Act and rules made thereunder to hold office for a first term of five consecutive years w.e.f. **June 23, 2025 to June 22, 2030 (both days inclusive)**.

Mr. Abodh Khandelwal would be entitled to sitting fees for attending the Meetings of the Board of Directors and/or Committees thereof as may be approved by the Board, from time to time.

Brief resume of Abodh Khandelwal:

Mr. Abodh Khandelwal is a fellow member of the Institute of the Chartered Accountants of India having over 35 years' experience working as a CFO/ CXO level professional in various infrastructure organizations including Mumbai Metro Rail Corporation Limited and as a Director on the Board of Gujarat Road and Infrastructure Company Limited

As per the provisions contained under Section 161 of the Act, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. However, pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of SEBI (LODR) Regulations, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, approval of the shareholders is sought for the appointment of Mr. Abodh Khandelwal, as an Independent Director of the Company.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as Annexure - I hereto, and forms a part of this Postal Ballot Notice.

Your Board of Directors recommends the Resolution at Item No. 2 for approval by the Members by way of an Ordinary Resolution.

Except Mr. Abodh Khandelwal and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the respective Resolution set out at Item No. 2 of this Postal Ballot Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Place: Navi Mumbai
Date: 15.07.2025

By Order of the Board
Arihant Superstructures Limited

Sd/-
Ashokkumar B. Chhajer
Chairman and Managing Director
DIN: 01965094



CONTINUING STABILITY

Annexure – I**INFORMATION PURSUANT TO SECTION 197 READ WITH SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 FOR ITEM NO. 1.****I. GENERAL INFORMATION:**

- 1. Nature of Industry:** Real Estate.
- 2. Date of expected date of commencement of commercial production:** Existing Company. The Company was incorporated on March 26, 1983.
- 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- 4. Financial performance based on given indicators: The Financial and Operating performance of the Company during the 3 (three) preceding financial years is as under:**

Amounts in lacs

Sr. No.	Particulars	2022-23 Audited	2023-24 Audited	2024-25 Audited
1.	Revenue from operations (incl. other income)	8119.72	11861.16	12,372.41
2.	Net Profit (after Tax)	1846.62	2292.37	1,947.88
3.	Equity Share Capital	4,116.00	4,116.00	4,116.00
4.	Net Worth	17,629.99	20,818.33	22,653.43
5.	EPS (Rs. Per share) - Basic	4.49	5.57	4.73

**Amounts rounded off to next digit*

- 5. Foreign investments or collaborations, if any:** Not Applicable

II. Information about the appointee:

Name of Director	Bhavik Chhajer
Background details, Recognition or awards, Job profile and his suitability	Mr. Bhavik Chhajer, aged about 26 years, is a graduate from Kelley School of Business Indianapolis. He has worked at Indiana University as Information specialist where he had a front line role which involved dealing with active and prospective customers. He completed internships with HDFC RED and JLL. After graduating, he made a move to ASL Group in 2020.



CONTINUING STABILITY

Past remuneration	Not applicable – He was appointed as an additional Director with effect from May 24, 2025.
Remuneration proposed	Rs. 45,00,000/- per annum.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the significant expertise of the Directors in his respective areas and acknowledging the responsibilities shouldered by him, the remuneration proposed is commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses.
Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	<p>Mr. Bhavik Chhajer has pecuniary Relationship with the Company as far as it relates to his own remuneration.</p> <p>He holds 60,00,000 Equity shares constituting 13.87% of the paid-up share capital of the Company as on the date of this Notice.</p> <p>Further, he is a son of Mr. Ashokkumar B. Chhajer, Chairman and Managing Director and brother of Mr. Parth Chhajer, Whole-time Director.</p>
Other information:	
Reasons of loss or inadequate profits	<p>The Company has inadequate profits on a standalone basis for the financial year 2024–25 for the purpose of managerial remuneration under Section 197 of the Companies Act, 2013, owing to continued investment in land and project work-in-progress.</p> <p>However, the Company have adequate profits on a consolidated basis.</p>
Steps taken or proposed to be taken for improvement	The Company anticipates generating sales from ongoing projects with additional sales expected upon their launch in the market.
Expected increase in productivity and profits in measurable terms	The Company is focused extensively on business and operational improvements through various initiatives like operational excellence, cost cutting and quality initiatives. The Company remains committed to pursue the long-term interest of all stakeholders, including the Company's shareholders and employees. This involves ensuring that the Company's leadership and talent base is appropriately remunerated, notwithstanding cyclical phases.



CONTINUING STABILITY

Additional Information of Directors recommended for appointment/ re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):

Name of Director	Bhavik Chhajer	Abodh Khandelwal
DIN	08475397	07807394
Fathers' Name:	Ashokkumar B. Chhajer	Vijay Khandelwal
Date of Birth:	15/01/1999	05/03/1961
Age	26 Years	64 Years
Nationality	Indian	Indian
Date of Appointment on Board	May 24, 2025	June 23, 2025
Appointment/ Re-appointment	Appointment	Appointment
Qualification, Functional Expertise and Experience	Mr. Bhavik Chhajer, an esteemed graduate from Kelley School of Business Indianapolis. He has worked at Indiana University as Information specialist where he had a front line role which involved dealing with active and prospective customers. He completed internships with HDFC RED and JLL. After graduating, he made a move to ASL Group in 2020.	Seasoned CXO level professional having lead organizations with infrastructure impact of multi billion. The financial and social impact of these organizations is unprecedented in the economic history of India. Fellow Member (FCA) - The Institute of Chartered Accountants of India Director - on the Board of Gujarat Road and Infrastructure Company Limited
Relationship with other Board Members and Key Managerial Personnel of the Company	Person of promoter group and Son of Mr. Ashokkumar B. Chhajer, Chairman and Managing Director of Arihant Superstructures Limited and brother of Mr. Parth Chhajer, Whole-time Director of the Company.	Not related to any other Director or Key Managerial Personnel of the Company.
Membership of Committee of the Board of Director of the Company	NIL	Member of Audit Committee Member of Nomination & Remuneration Committee Member of Stakeholder Relationship Committee.



CONTINUING STABILITY

Directorship in Other Companies	<p>Alchemy Holiday and Entertainment Private Limited Amoghvarsh Houses Private Limited Sarvodaya Vanaspati Private Limited Dwellcons Private Limited Arihant Vatika Realty Private Limited Arihant Abode Limited Align Gateway Private Limited Vishvekshvaraaya Houses Private Limited Parashakti Houses Private Limited Anandi Realty Private Limited Abhinandan Agrofarm Private Limited</p>	<p>Gujrat Road and Infrastructure Company Limited - Director</p>
Name of other listed Companies, where he is Director	NIL	NIL
List of other Listed Companies in which Memberships / Chairmanships of Board Committees held	NIL	NIL
Listed entities from which director has resigned in last three years	NIL	Mumbai Metro Rail Corporation Limited - Director
Shareholding in the company as on date of this report (including shareholding as a beneficial owner)	14.58%	NIL
The skills and capabilities required for the role and the manner in which he meets such requirements	<p>Mr. Bhavik Chhajer, an esteemed graduate from Kelley School of Business Indianapolis. He has worked at Indiana University as Information specialist where he had a front line role which involved dealing with active and prospective customers. He completed internships with HDFC RED and JLL. After graduating,</p>	<p>The knowledge and rich experience of Mr. Abodh Khandelwal in field of Fund mobilization, Treasury Management, Indirect Tax, Project Financing and comes with over 35 years of significant experience in financial management of companies.</p>



CONTINUING STABILITY

	he made a move to ASL Group in 2020.	
Board Meeting attendance	During the FY 2025-26, Mr. Bhavik Chhajer has attended 2 (Two) Board Meetings held till date	During the FY 2025-26, Mr. Abodh Khandelwal has attended 1 (One) Board Meeting held till date
Terms and conditions of appointment	5 years with effect from May 24, 2025 till May 23, 2030. Mr. Bhavik Chhajer will be liable to retire by rotation.	He shall not be liable to retire by rotation. Remuneration to be drawn from the Company shall comprise of the sitting fees to be paid for attending the meetings of the Board of Directors and its Committees, reimbursement of expenses for participating in the Board and other meetings.
Remuneration last drawn	NIL	NIL