

02.09.2021

To,
The Manager-Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1,
Block-G, BandraKurla Complex,
Bandra(E), Mumbai - 400 051

Dear Sir / Ma'am,

Company Symbol: ARTNIRMAN
Company Series: SM

Sub: Intimation pursuant to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of the 10th Annual General Meeting of the Art Nirman Limited scheduled to be held on Saturday, 25th September, 2021 at 11:00 am at Club Babylon, S P Road, Nr. Science City Circle, Bhadaj, Ahmedabad 380060, Gujarat, India.

Pursuant to the provisions of section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (LODR) Regulations, 2015 as amended from time to time, the Register of Members & Share Transfer Books of the Company shall remain closed from 19th September, 2021 to 25th September, 2021 (both days inclusive) for the purpose of Annual General Meeting.

Further, pursuant to Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has engaged the service of CDSL to provide the Remote E Voting facility to the members of the company. The Remote e-voting period shall commence on Wednesday, 22nd September 2021 at 09.00 am and shall end on Friday 24th September 2021 at 05.00 pm. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date as the 18th September, 2021 may cast their votes electronically. The remote E Voting facility will be available to the at <https://www.evotingindia.com>.

We request you to kindly take the same on your record.

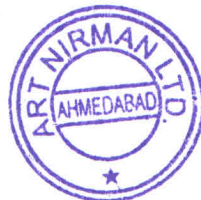
Thanking You,

For, Art Nirman Limited



Yesha Yatishbhai Shah
Company Secretary & Compliance Officer

Encl:-As Above



Notice

Notice is hereby given that 10th Annual General Meeting of members of Art Nirman Limited will be held on Saturday, 25th September 2021 at Club Babylon, S P Road, Nr. Science City Circle, Bhadaj, Ahmedabad 380060, Gujarat, India at 11:00 a.m. to transact the following businesses:

ORDINARY BUSINESS:

01. Adoption of Audited Financial Statements:

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

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2021, including Audited Balance Sheet as at 31st March 2021, the statement of Profit and Loss Account and the cash flow statement for the year ended on 31st March, 2021 along with the reports of Auditors and Directors thereon.

02. Re-appointment of Directors Retiring by Rotation:

To appoint a Director in place of Mr. Piyushkumar Thakkar (DIN: 07555460), who, retires by rotation and being eligible offers, himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Piyushkumar Thakkar (DIN: 07555460), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

03. Approval of loans, investments, guarantee or security u/s 185 of Companies Act, 2013:

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **“Special Resolution”**.

“RESOLVED THAT, pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder as amended from time to time, the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (here

in after referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the company, (in which any director is deemed to be interested) or to Managing Director or Whole time director of the company upto an aggregate sum of INR 300 Crores (Rupees Three Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

04. Approval of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate u/s 186 of the Companies Act,2013.

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **“Special Resolution”**.

“RESOLVED THAT, pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to

time, in future, shall not exceed a sum of INR 300 Crores (Rupees Three Hundred Crores only) over and above the limit prescribed u/s 186 of the Companies Act, 2013.

“RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

05. Regularization of Mr. Chintan Bhatt (DIN: 09289074) as an Independent Non-Executive Director of the Company.

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

“RESOLVED THAT, pursuant to the provisions of Articles of Association Sections 149, 150, 152, 197 read with Schedule IV & V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or enactment thereof for the time being in force), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that Mr. Chintan Bhatt (DIN: 09289074) who was appointed as an Additional Director in the capacity of Independent Non- Executive Director of the Company by the Board of Directors effective 26th August, 2021 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 25th September, 2021 to 24th September, 2026 and the term shall not be subject to retirement by rotation.”

Place: Ahmedabad
Date: 2nd September, 2021
Registered office:
410, JBR Arcade,
Science City Road, Sola,
Ahmedabad 380060, Gujarat, India.
CIN: L45200GJ2011PLC064107

By order of the Board
For Art Nirman Limited

Sd/-
Yesha Yatishbhai Shah
Company Secretary & Compliance Officer

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/herself and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case proxy shall not act as proxy for any other member.

2. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member.

Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.

3. In case of joint holders, only a 1st Joint holder will be permitted to vote.

4. The Register of Members and Share Transfer Register of the company will remain closed from September 19, 2021 to September 25, 2021 (both days inclusive) for Annual General Meeting for Financial Year 2020-21.

5. The Statement pursuant to section 102 of Companies act 2013 and /or Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2016 with regard to Explanatory Statement is herewith annexed to this notice.

6. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.

7. The Companies Act provides nomination facility to the members. As a member of the Company you have an option to nominate any person as your nominee to whom you shares shall vest in case of unfortunate event of death. It is advisable to avail this facility especially by the members holding shares on single name. This nomination would avoid process of acquiring rights in shares through transmission. In case of joint holders, nomination shall be effective only on death of the all the joint holders. If the shares are held in Dematerialized form, the nomination form needs to be forwarded to your Depository Participant.

8. Trading in Equity Shares of the Company is compulsorily in Dematerialized mode by all the investors.

9. Members seeking any information or clarification on the accounts are requested to send written queries to the Company; at least 10 days before the meeting to enable the management to keep the required information available at meeting.

10. Annual Report for the financial year 2020-21 of the company has been uploaded on website of the Company i.e. www.artnirman.com.

11. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the Company during the normal business hours up to the date of and during the Annual General Meeting.

12. Electronic copy of the Notice along with Annual Report including remote E Voting instructions, Attendance Slips, Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants for communication purpose. For members who have not registered their email IDs, physical copy of notice along with Annual Report including Remote E Voting instructions, Attendance Slips, Proxy Form is sent by permitted mode of dispatch.

13. For protection of environment and to conserve natural resources, members are requested to register their emails with Company / RTA or Depository Participant to enable company to send communication including Annual Report, notices, circulars etc. electronically.

14. Members holding shares in physical form in multiple folios on the same name and in the same order are requested to consolidate all their folios. For this purpose, application may be submitted to Registrar and Share Transfer Agent of the Company.

15. The members whose names appear in the Register of Members as on Friday, 27th August, 2021 are eligible for receiving Notice and Annual Report of the 10th Annual General Meeting of the company.

16. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member / beneficial owner as on the cutoff date i.e. Saturday, 18th September, 2021.

17. In terms of section 108 of Companies Act 2013 read with Companies (Management and Administration) Rules 2014, as amended from time to time and as per Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Company is pleased to provide the remote e voting facility through Central Depository Services Limited (CDSL) to its members holding shares in physical or dematerialized form, as on cutoff date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice.

This is to clarify that it is not mandatory for a member to vote using the E voting facility and a member may avail the facility at his / her discretion, subject to compliance with the instruction for Remote E-Voting.

Further in case of Members who are entitled to vote, amongst members present in person at the meeting, but have not exercised right to vote by electronics means, the Chairman of the Company shall allow voting by way of poll in terms of Rule 20(4)(xi) of the said rules for the business specified in the accompanying notice.

It is specifically clarified that members who have exercised their right to vote by remote electronics means, may be allowed to participate in Annual General Meeting but shall not be eligible to vote by way of poll at the meeting as per proviso to Rule 20(4)(vii).

The Information with respect to voting process and other instructions regarding remote e-voting are detailed in note no. 20.

18.Mr. Yash Mehta, Practicing Company Secretary, Ahmedabad (Membership No. 45267) has been appointed as Scrutinizer to scrutinize voting and remote e voting process in fair and transparent manner.

19.The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the Annual General Meeting make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.

20.The results shall be declared forthwith by the Chairman or a person so authorized by him in writing on receipt of report from the Scrutinizer. The Results declared along with Scrutinizer's Report shall be placed on the Company's website www.artnirman.com and on the website of CDSL.

21.The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the same being passed with requisite majority.

22.Voting process and other instructions regarding Remote E Voting:

PROCEDURE FOR REMOTE E-VOTING:

1) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's

agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

2) The e-voting period shall commence at 09:00 a.m. on 22nd September 2021 and end at 05:00 p.m. on 24th August, 2021. During this period, Members of the Company, holding shares either in physical or de-materialised form, as on the cut-off date i.e. 18th September 2021, may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services (India) Ltd (CDSL) for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

STEPS to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration</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 www.cdslindia.com home page. The system will authenticate the user by</p>

	<p>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>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

<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. After Successful login, you will be able to see e-Voting option. Once you click one 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

[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. CDSL and NSDL](#)

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “**Shareholders**” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ii) After entering these details appropriately, click on “**SUBMIT**” tab.

- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach '**Password Creation**' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the **EVSN** for the relevant **<Company Name>** on which you choose to vote.
- (vi) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- (ix) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "**Click here to print**" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Facility for Non - Individual Shareholders and Custodians - Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "**Corporates**" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued infavour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xiii) The Scrutinizer shall after the conclusion of voting, count the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit his consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(xiv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://www.artnirman.com/> and shall intimate the same to the NSE. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Place: Ahmedabad
Date: 2nd September, 2021
Registered office:
410, JBR Arcade,
Science City Road, Sola,
Ahmedabad 380060,
Gujarat, India.
CIN: L45200GJ2011PLC064107

By order of the Board
For Art Nirman Limited

Yesha Yatishbhai Shah
Company Secretary & Compliance Officer

Details of director seeking re-appointment at the Annual General Meeting

(Pursuant to the provisions of Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standards on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India)

Name of the Director	Piyushkumar Chandrakantbhai Thakkar	Chintan Umeshbhai Bhatt
Date of Birth	12/11/1982	18/07/1995
DIN	07555460	09289074
PAN	AJPT8651B	CLUPB3999Q
Education Qualification	Graduate	Company Secretary, Graduate
Date of Appointment	08/09/2017	26/08/2021
Experience	More than 13 years of experience in Real Estate Sector	More than 3 years of experience in work of company secretary
Nature of expertise in specific functional area	Business Management for Real Estate Company.	In the field of Company Law, SEBI and other basic laws prevailing in India.
Disclosure of relationship between director inter se	Mr. Piyushkumar Thakkar belongs to the promoter group. He is not related to the any existing director as per the Companies Act ,2013	Not Applicable
Names of listed entities in which the person also holds the directorship and the membership of	Not Applicable	Not Applicable

Committees of the board;		
Remuneration Details (Including setting fees & Commission)	8,40,000/- p.a.	7000/- per meeting – seating fees

Explanatory statement pursuant to section 102 of Companies Act 2013:

Item No.:3: Approval of Loans, Investments, Guarantee or Security Under Section 185 Of Companies Act, 2013:

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security. In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities. Hence, in order to enable the company to advance loan to Managing Director/Whole Time Director/Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board of Directors Recommend the Special Resolution for approval by the members.

Except Ashokumar Thakker, Dharmishthaben Thakkar and Piyushbhai Thakkar None of the Director, KMP and their relatives is in any way concerned or interested financially or otherwise in this resolution except to the extent of their shareholding.

Item No.4: Approval of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate u/s 186 of the Companies Act,2013.

As per the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the

acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for the same.

The Board of Directors Recommend the Special Resolution for approval by the members.

Except Ashokumar Thakker, Dharmishthaben Thaakar and Piyushbhai Thakkar None of the Director, KMP and their relatives is in any way concerned or interested financially or otherwise in this resolution except to the extent of their shareholding.

Item No:5: Regularization of Mr. Chintan Bhatt (DIN: 09289074) as an Independent Non-Executive Director of the Company.

The Board of Directors of the Company at its meeting held on August 26, 2021, appointed Mr. Chintan Bhatt (DIN: 09289074) as an Additional Independent Non- Executive Director of the Company in the capacity of Independent Director for a term of 5 years with effect from August 26 2021, subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Chintan Bhatt (DIN:09289074) as an Additional Independent Non-Executive Director pursuant to the provisions of Sections 149, 152 and 161 of the Companies Act, 2013. The Company has also received a notice from member proposing the candidature of Mr. Chintan Bhatt (DIN: 09289074) to be appointed as an independent Non-Executive Director of the Company.

The Company has received a declaration from Mr. Chintan Bhatt (DIN: 09289074) confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Chintan Bhatt's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Chintan Bhatt fulfils the conditions specified in the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management.

Considering Mr. Chintan Bhatt's knowledge and education qualification, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint his as an Independent Non-Executive Director for a period of five years with effect from September 25th, 2021.

Copy of letter of appointment of Mr. Chintan Bhatt setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information including Brief Profile in respect of Mr. Chintan Bhatt, pursuant to Regulation 36 of SEBI (Listing Obligation sand Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) is given at Annexure A to this Notice.

Except Mr. Chintan Bhatt, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 5.

The Board of Directors recommends the resolution in relation to appointment of Mr. Chintan Bhatt as an Independent Non- Executive Director of the Company, as set out in Item No. 5 for approval of the members by way of Ordinary Resolution.

Place: Ahmedabad

Date: 02nd September, 2021

Registered office

410, JBR Arcade,

Science City Road, Sola,

Ahmedabad 380060,

Gujarat, India.

CIN: L45200GJ2011PLC064107

By order of the Board

For Art Nirman Limited

Yesha Yatishbhai Shah

Company Secretary & Compliance Officer