

08.09.2020

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 9th Annual General Meeting of the Art Nirman Limited scheduled to be held on Wednesday, 30th September, 2020 at 10:30 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 24th September, 2020 to 30th September, 2020 (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 Sunday, 27th September 2020 at 09.00 am and shall end on Tuesday 29th September 2020 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 23rd September, 2020 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

Y. Y. Shah

**Yesha Yatishbhai Shah
Company Secretary & Compliance Officer**



Encl:-As Above

Notice

Notice is hereby given that 9th Annual General Meeting of members of Art Nirman Limited will be held on Wednesday, 30th September 2020 at Club Babylon, S P Road, Nr. Science City Circle, Bhadaj, Ahmedabad 380060, Gujarat, India at 10:30 a.m. to transact the following businesses:

ORDINARY BUSINESS:

01. Adoption of Audited Financial Statements:

To consider and if thought 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 2020, including Audited Balance Sheet as at 31st March 2020, the statement of Profit and Loss Account and the cash flow statement for the year ended on 31st March, 2020 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. To Re-appoint Mr. Ashokkumar Thakker as a Managing Director:

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

“RESOLVED THAT, pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Article 96 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Ashokkumar

Thakker, as a Managing Director of the Company with effect from September 06, 2021 to September 05, 2026, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with the authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Ashokkumar Thakker.

"RESOLVED FURTHER THAT, the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

04. To Re-appoint Mr. Krunal Mistry as an Independent Director for further period of 5 years:

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

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Krunal Mistry (DIN: 07555458), who holds office of Independent Director up to 3rd August, 2021 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Krunal Mistry's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 4th August, 2021 upto 3rd August, 2026.

"RESOLVED FURTHER THAT, the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

05. Addition of Object Clause Number 2 by Alteration of Object Clause of Memorandum of Association.

To consider and, if thought fit, to pass with or without modification/s, the following Resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 13(6) and subject to compliance with provisions of section 110 and other applicable provisions, if any, of Companies Act 2013 and the rules framed there under (including any amendment thereto or re-enactment thereof), , and subject to the approval of Registrar of Companies, Gujarat, consent of the members of the Company be and is hereby accorded to alter the Memorandum of Association of the Company by adding one more Clause as Clause III(A)(2) to the existing Main Objects of the Memorandum of Association of the Company as under:

2. **“To carry on business of trading i.e. to sale, purchase, resell of any type of commodities.**

06. 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 ;inafter 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 100 Crores (Rupees 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.”

07. 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 100 Crores (Rupees 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.”

Place: Ahmedabad

By order of the Board

Date: 4th September, 2020

For Art Nirman Limited

Registered office:

Yesha Yatishbhai Shah

**410, JBR Arcade,
Science City Road, Sola,
Ahmedabad 380060, Gujarat, India.
CIN: L45200GJ2011PLC064107**

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 24, 2020 to September 30, 2020 (both days inclusive) for Annual General Meeting for Financial Year 2019-20.
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 2019-20 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, 4th September, 2020 are eligible for receiving Notice and Annual Report of the 9th 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. Wednesday, 23rd September, 2020.
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:

Section A: Voting Process

The members should follow the following steps to cast their votes electronically:

a) Open the internet browser and type the following URL: <https://www.evotingindia.com>

b) Click on Shareholders – Login.

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) Members holding shares in Physical Form should enter Folio Number registered with the Company.

- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- f) If you are a first time user follow the steps given below.

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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).

- g) After entering these details appropriately click on 'SUBMIT' tab.
- h) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN:200905068 of Art Nirman Limited on which you choose to vote.
- k) 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.
- l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m) 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.
- n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- p) If a demat account holder has forgotten the changed 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.
- q) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- r) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

s) 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

Section B: Other instructions regarding Remote e-voting

- i) The Remote e-voting period shall commence on Sunday, 27th September 2020 at 09.00 am and shall end on Tuesday 29th September 2020 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 23rd September, 2020 may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.
- ii) Institutional Shareholders (i.e. members other than Individuals, HUF, NRI, etc.) are additionally requested to note and follow the instructions mentioned below, if they are first time user.
 - Institutional Shareholders and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 user wishes 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.
- iii) Institutional Shareholders (i.e. members other than Individuals, HUF, NRI, etc.) are required to upload the following in PDF format in the system for the scrutinizer to verify the same
 - Copy of the Board Resolution (where institution itself is voting).
 - Power of Attorney issued in favour of the Custodian (if POA is not uploaded earlier) as well as Board Resolution of custodian.

- iv) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- v) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- vi) 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: 4th September, 2020

By order of the Board
For Art Nirman Limited

Registered office:
410, JBR Arcade,
Science City Road, Sola,
Ahmedabad 380060,
Gujarat, India.
CIN: L45200GJ2011PLC064107

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	Ashokumar Raghuram Thakker	Krunal Kiritkumar Mistry
Date of Birth	12/11/1982	13/07/1973	29/04/1982
DIN	07555460	02842849	07555458
PAN	AEJPT8651B	AARPT7698E	AKJPM8565F
Education Qualification	Graduate	Graduate	D.E. Civil, B.E. Civil
Date of Appointment	08/09/2017	19/02/2011	04/08/2016
Experience	More than 12 years of experience in Real Estate Sector	More than 25 years of experience in Real Estate Sector	More than 14 year of experience
Nature of expertise in specific functional area	Business Management for Real Estate Company.	Business Management for Real Estate Company.	Provide consultancy services
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	Mr. Ashokumar Thakker belongs to the promoter group. Dharmisthaben Thakker is director of the company y and wife of Ashokkumar Thakker.	Mr. Krunal Mistry is independent director of the company. He is not related to the any existing director as per the Companies Act ,2013
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board;	Not Applicable	Not Applicable	Not Applicable

Remuneration Details (Including setting fees & Commission)	8,40,000/- p.a.	12,00,000/- p.a.	As per Companies Act, 2013.

Explanatory statement pursuant to section 102 of Companies Act 2013:

Item No.03: To Re-appoint Mr. Ashokkumar Thakker as a Managing Director:

Mr. Ashokkumar Raghuram Thakker is promoter of the company. He has expertise in the field of construction and real estate development industry. He has more than 25 years of experience in the real estate industry.

Mr. Ashokkumar Raghuram Thakker is already appointed as Chairman & Managing Director of the company from September, 07 2016 to September, 06 2021 for term of 5 consecutive years. Pursuant to the recommendation of the Nomination and Remuneration Committee at their meeting held on 04th September,2020, the Board of Directors of the company decided to re-appoint Mr. Ashokkumar Raghuram Thakker for further period of 5 years with effect from September 07, 2021 to September 06,2026 in the board meeting held on 04th September,2020 with the same terms and conditions and remuneration as earlier stated subject to the approval of the members of the company in the Annual General Meeting of the company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190,196,197 and 203 of the Companies Act, 2013.

Brief profile of the Mr. Ashokkumar Raghuram Thakker is provided in the notice.

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

Except Ashokumar Thakker & Dharmishtaben 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: To Re-appoint Mr. Krunal Mistry as an Independent Director for further period of 5 years.

Mr. Krunal Kiritkuamr Mistry was appointed as an Independent Non-Executive Director for term of 5 years from August 04, 2016 to August 03, 2021. He has experience of more than 14 years in the engineering consultant which helps the company at the time of planning for the construction.

Pursuant to the recommendation of the Nomination and Remuneration Committee at their meeting held on 04th September, 2020, the Board of Directors of the company decided to re-appoint Mr. Krunal Mistry for further period of 5 years with effect from August 04, 2021 to August 03, 2026 in the board meeting held on 04th September, 2020 with the same terms and conditions and remuneration as earlier stated. The Director has given a declaration to the Board that he meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Krunal Mistry fulfils the conditions specified in the Act for his appointment as an Independent Director.

The Company has also received from the above directors:-

- (i) the consent in writing to act as Director and
- (ii) intimation that they are not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that they are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

Approval of the members of the company in the Annual General Meeting of the company is required for reappointment.

Brief profile of the Mr. Krunal Mistry is provided in the notice.

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

Except Mr. Krunal Mistry None of the other 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: Addition of Object Clause Number 2 by Alteration of Object Clause of Memorandum of Association.

The Company is operating into the Real Estate Market engaged in construction of Commercial and Non Commercial Buildings since its incorporation. Till the date company construct successfully residence & commercial buildings by own or by works contract basis.

For the expansion of the business and according to the market scenario and economic condition of the country the board of directors of the company decided to enter into one new business related to the current business of the company to survive in the market competition.

The board of director of the company decided to add following object in addition to the current the current object of the company in their board meeting held on 04th September ,2020 subject to the approval of the members in the Annual General Meeting of the company.

“To carry on business of trading i.e. to sale, purchase, resell of any type of commodities.”

The alteration of Object Clause, in no way, be detrimental to the interest of investors and stakeholders. Pursuant to provisions of section 110 of the Companies Act 2013 read with rule 22 of Companies (Management and Administration) Rules 2014, alteration of Main Object Clause of the Company requires approval of the shareholders by passing special resolution.

Hence the board recommends the aforesaid Special Resolution for your approval. 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.:6: 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.7: 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.

Place: Ahmedabad

Date: 04th September, 2020

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**