

Date: 18.10.2025

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

**Company Symbol: ARTNIRMAN**  
**Company Series: EQ**

***Sub: Submission of voting results of the Postal Ballot through E-Voting of the Company under Regulation 44(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015***

Dear Sir/Ma'am,

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith Scrutinizer's Report containing voting results of the Postal Ballot through E-Voting conducted by the Company for obtaining approval of the Shareholders of the Company.

As mentioned in the Notice of Postal ballot, the last date of the voting period i.e. 17<sup>th</sup> October, 2025, is Considered as the date of passing Resolution.

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

Thanking you,

**For Art Nirman Limited**

**Ashokkumar Raghuram Thakker**  
**Managing Director**  
**DIN: 02842849**



YASH MEHTA & ASSOCIATES  
Company Secretaries

Address: Office No. 646A, 6<sup>th</sup> floor, Krupal Pathshala City Centre, Opp. Chinubhai Tower,  
Besides Kheti Bank, Ashram Road, Ahmedabad – 380009.

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### SCRUTINIZER'S REPORT

*(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended.)*

To,

The Chairman

**ART NIRMAN LIMITED**

**(CIN: L45200GJ2011PLC064107)**

410, JBR Arcade, Science City Road,  
Sola, Ahmedabad, Gujarat-380060

Dear Sir,

In terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, I, Yash Hineshkumar Mehta, Company Secretary in Practice (FCS No. 12143, COP No. 16535), have been appointed as Scrutinizer by the Company in the Board Meeting held on Monday, 15<sup>th</sup> September, 2025 to conduct the Postal Ballot Process through “remote e-voting” means in fair and transparent manner in respect of the resolutions mentioned herein below:

#### **SPECIAL BUSINESS:**

- i. **Special Resolution:** Approval of power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 300 Crores
- ii. **Special Resolution:** Approval of power for creation of charge on the assets of the Company to secure borrowings up to Rs. 300 Crores pursuant to section 180(1)(a) of the Companies Act, 2013

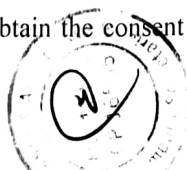
Pursuant to provision of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended including statutory modification or re-enactment thereof for the time being in force, Regulation 44 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 (“Listing Regulations”) and amendments thereof, Secretarial Standard -2 on General Meetings (“SS-2”), MCA General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, and subsequent circular issued in this regard latest being 03/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as (“MCA Circulars”) and pursuant to other applicable laws and regulations.

Postal ballot notice was sent to the members in accordance with the MCA Circulars through Electronic means and not the physical copies. Accordingly Communication of the assent or dissent of the members had taken place through the remote e-voting system only.

My responsibility as a scrutinizer is to ensure and scrutinize the voting done through remote e-voting in a fair and transparent manner and to make a scrutinizer's report of the votes cast “in favour” or “against” the resolutions, based on the report generated from the remote e-voting system of Central Depository Services (India) Limited (“CDSL”).

The Board of Directors of the Company proposed to obtain the consent of the members by way of Postal Ballot Notice dated September 15, 2025:

**In this regard I hereby submit my report as under;**





1. The Notice is being sent by email to all the Members, whose names appeared 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 **September 12, 2025** (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent i.e. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("RTA").
2. The Company has given the newspaper advertisement for date and time of commencement and end date of remote e-voting in;
  - A. Financial Express (English Language) on 19<sup>th</sup> September, 2025 &
  - B. Financial Express (Gujarati Language) on 19<sup>th</sup> September, 2025
3. The Company offered remote e-voting facility to the Equity Shareholders who were Shareholders as on the cut-off date i.e. **September 12, 2025**.
4. The Company has also placed the Notice of Postal Ballot on the website of the Company [www.artnirman.com](http://www.artnirman.com) and website of E-voting Agency i.e. Central Depository Services (India) Limited ("CDSL").
5. During the e-voting period, members of the company holding shares either in physical form or dematerialized form may cast their votes electronically. The remote e-voting for postal ballot commenced on Thursday, September 18<sup>th</sup>, 2025 at 9.00 AM IST and ended on Friday, October 17<sup>th</sup>, 2025 at 5.00 P.M. IST. The members were required to cast their votes electronically conveying their assent or dissent in respect of the said Resolutions, on remote E-voting platform provided by Central Depository Services (India) Limited ("CDSL").
6. After the conclusion of voting on 17.10.2025, I unblocked the votes cast through remote e-voting on Friday, the 17<sup>th</sup> day of October, 2025 around 06:24 P.M., in the presence of two witnesses, namely, Mr. Nayan Jain and Ms. Krishna Bhavsar, who are not in employment of the Company.
7. I have monitored the process of electronic voting through the Scrutinizer's secure link provided by Central Depository Services (India) Limited ("CDSL") on the designated website.
8. Total 25 members participated in the voting through remote e-voting system and I have not found any Invalid e-votes for the said resolutions. Thereafter considering remote e-voting the result of the voting is annexed. The details containing inter alia, list of equity shareholders, who voted "for", "against" the resolutions that was put to vote and whose votes were invalid or who abstained from voting, were generated the e-voting website of Central Depository Services (India) Limited ("CDSL") and is based on such report generated.
9. Summary of results is given in Annexure - A and screenshot of unlocking of E-votes is annexed as Annexure- B enclosed along with this report.

I hereby confirm that I am maintaining register and records which is required by the rule 22(10) of the Companies (Management and Administration) Rules, 2014 received from the service provider, in respect of the votes cast through remote e-voting by the Equity Shareholders of the Company.



**YASH MEHTA & ASSOCIATES**  
**Company Secretaries**

**Date:** 17.10.2025  
**Place:** Ahmedabad



**FOR, YASH MEHTA & ASSOCIATES**  
**COMPANY SECRETARIES**

*Yash M. Mehta*

**YASH MEHTA**  
**PROPRIETOR**

**FCS: 12143**

**COP: 16535**

**PEER REVIEW NO: 1269/2021**

**UDIN: F012143G001612907**





Annexure – A

ART NIRMAN LIMITED

Detailed Results of E-voting

**Item No. 1 - Approval of power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 300 Crores.**

**1. Valid Votes in favour of Resolution:**

	Number of members voted through electronic voting system	Number of Votes cast (Shares)	% of total number of valid votes cast
E-voting	24	18988065	100.00%
<b>Total</b>	<b>24</b>	<b>18988065</b>	<b>100.00%</b>

**2. Valid Votes in against the Resolution:**

	Number of members voted through electronic voting system	Number of Votes cast (Shares)	% of total number of valid votes cast
E-voting	1	3	*0.00%
<b>Total</b>	<b>1</b>	<b>3</b>	<b>*0.00%</b>

*\*Note: Being the negligible value, the rounding off is considered as "0".*

Thus, the Special Resolution as contained in Item No. 1 is passed with requisite majority.

**Item No. 2 - Special Resolution -Approval of power for creation of charge on the assets of the Company to secure borrowings up to Rs. 300 Crores pursuant to section 180(1)(a) of the Companies Act, 2013**

**1. Valid Votes in favour of Resolution:**

	Number of members voted through electronic voting system	Number of Votes cast (Shares)	% of total number of valid votes cast
E-voting	24	18988065	100.00%
<b>Total</b>	<b>24</b>	<b>18988065</b>	<b>100.00%</b>

**2. Valid Votes in against the Resolution:**

	Number of members voted through electronic voting system	Number of Votes cast (Shares)	% of total number of valid votes cast
E-voting	1	3	*0.00%
<b>Total</b>	<b>1</b>	<b>3</b>	<b>*0.00%</b>

*\*Note: Being the negligible value, the rounding off is considered as "0".*





**YASH MEHTA & ASSOCIATES**  
**Company Secretaries**

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Thus, the Special Resolution as contained in Item No. 2 is passed with requisite majority.

**FOR, YASH MEHTA & ASSOCIATES**  
**COMPANY SECRETARIES**



*Yash M. Mehta*  
**YASH MEHTA**  
**PROPRIETOR**

**FCS: 12143**

**COP: 16535**

**PEER REVIEW NO: 1269/2021**

**UDIN: F012143G001612907**

**Date: 17.10.2025**

**Place: Ahmedabad**



Annexure – B

e-Voting Login x Report Status x +

e-votingindia.com/report/Status.jsp

**e Voting** CDSL

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VC/Venue Attendance Report

You will be redirected to a new page after 1800 seconds of inactivity. Welcome admin(SCRUTINIZERADMIN) Logout

Report - Final Voting Download

Refresh

Roll No.	CVSN	CVSN 1	Report Generation Time	User	Format	Action
83321	250915013		2025-10-17 18:23:03.0	admin	Excel	Download
83321	250901080		2025-09-30 15:03:21.0	admin	Excel	Download

6:24 PM 10/17/2025

Date: 17.10.2025  
Place: Ahmedabad



FOR, YASH MEHTA & ASSOCIATES  
COMPANY SECRETARIES

*Yash Mehta*  
YASH MEHTA  
PROPRIETOR

FCS: 12143

COP: 16535

PEER REVIEW NO: 1269/2021

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