



NSL/CS/2026/16
Date: 10 April 2026

To,
The Department of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai- 400 001

Scrip Code: 542231

Dear Sir,

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

Scrip Symbol: NILASPACES

Subject: Notice of Postal Ballot under Section 110 of the Companies Act, 2013

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of Postal Ballot dated 30 March 2026 along with Explanatory Statement.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,
For, Nila Spaces Limited

Ms. Gopi Dave
Company Secretary

Encl: a/a



CIN: L45100GJ2000PLC083204

Registered Office: First Floor, Sambhaav House; Opp: Chief Justice's Bunglow;
Bodakdev, Ahmedabad- 380015 **Phone:** 079 40036817/18 | **Fax:** +91 79 30126371

Email: secretarial@nilaspaces.com | **Website:** www.nilaspaces.com

NOTICE OF POSTAL BALLOT

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

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Act, read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 5 May 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 8 December 2021, 3/2022 dated 5 May 2022 and 11/2022 dated 28 December 2022, 09/2023 dated 25 December 2023 and 09/2024 dated 19 September 2024, Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed as Ordinary and/or Special Resolutions by the Members of Nila Spaces Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The proposed resolutions and the Explanatory Statement pursuant to Section 102(1) of the Act, read with Rules framed thereunder; setting out the material facts concerning the resolutions mentioned in this Postal Ballot Notice ("Notice"), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice. The Board of Directors of the Company has appointed Mr. Umesh Ved of M/s Umesh Ved & Associates, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'Information and Instructions for e-voting' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolutions through the e-voting process not later than 5:00 p.m. (IST) on

Sunday, 10 May 2026 failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as “NSDL” or “Service Provider”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. MCS Registrar & Share Transfer Agent, Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.nilaspaces.com under investor segment and will also be available on the website of NSDL at www.evoting.nsdl.com and on website of BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed. The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. **10 May 2026**.

SPECIAL BUSINESS

1. To Approve Material Related Party Transactions with Nila Urban Living Private Limited for the Financial Year 2026-27:

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“SEBI Listing Regulations”) and subject to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time and subject to the Company’s Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company; the consent, permission and approval of the members / shareholders of the Company be and is hereby accorded / given for entering into and / or carrying out and / or continue with existing contracts, arrangements, agreements, transaction(s) or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), directly by the Company or through any subsidiary/JVs/Associate; with **Nila Urban Living Private Limited**; as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein; during the financial year starting from 01 April 2026 and ending on 31 March 2027 (“the year”) notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and the provisions of the Companies Act 2013 as applicable from time to time.

RESOLVED FURTHER THAT the members of the Company do hereby further accord its approval to the Board of Directors to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto, including but not limited, to execute any contract, agreement, deed, arrangement etc. and to delegate all or any of its powers herein conferred to any committee of Director(s) and/or Officer(s) of the Company to give effect to this resolution.

2. To Approve Material Related Party Transactions with Romanovia Industrial Park Private Limited for the Financial Year 2026-27:

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“SEBI Listing Regulations”) and subject to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time and subject to the Company’s Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company; the consent, permission and approval of the members / shareholders of the Company be and is hereby accorded / given for entering into and / or carrying out and / or continue with existing contracts, arrangements, agreements, transaction(s) or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), directly by the Company or through any subsidiary/JVs/Associate; with **Romanovia Industrial Park Private Limited**; as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein; during the financial year starting from 01 April 2026 and ending on 31 March 2027 (“the year”) notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and the provisions of the Companies Act 2013 as applicable from time to time.

RESOLVED FURTHER THAT the members of the Company do hereby further accord its approval to the Board of Directors to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto, including but not limited, to execute any contract, agreement, deed, arrangement etc. and to delegate all or any of its powers herein conferred to any committee of Director(s) and/or Officer(s) of the Company to give effect to this resolution.

3. To Approve Material Related Party Transactions with Kent Residential & Industrial Park LLP for the Financial Year 2026-27:

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“SEBI Listing Regulations”) and subject to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time and subject to the Company’s Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company; the consent, permission and approval of the members / shareholders of the Company be and is hereby accorded / given for entering into and / or carrying out and / or continue with existing contracts, arrangements, agreements, transaction(s) or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), directly by the Company or through any subsidiary/JVs/Associate; with **Kent Residential & Industrial Park LLP**; as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein; during the financial year starting from 01 April 2026 and ending on 31 March 2027 (“the year”) notwithstanding the fact that the aggregate value of

all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and the provisions of the Companies Act 2013 as applicable from time to time.

RESOLVED FURTHER THAT the members of the Company do hereby further accord its approval to the Board of Directors to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto, including but not limited, to execute any contract, agreement, deed, arrangement etc. and to delegate all or any of its powers herein conferred to any committee of Director(s) and/or Officer(s) of the Company to give effect to this resolution.

4. To Approve Material Related Party Transactions with Nila Infrastructures Limited for the Financial Year 2026-27:

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“SEBI Listing Regulations”) and subject to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time and subject to the Company’s Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company; the consent, permission and approval of the members / shareholders of the Company be and is hereby accorded / given for entering into and / or carrying out and / or continue with existing contracts, arrangements, agreements, transaction(s) or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), directly by the Company or through any subsidiary/JVs/Associate; with **Nila Infrastructures Limited**; as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein; during the financial year starting from 01 April 2026 and ending on 31 March 2027 (“the year”) notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and the provisions of the Companies Act 2013 as applicable from time to time.

RESOLVED FURTHER THAT the members of the Company do hereby further accord its approval to the Board of Directors to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto, including but not limited, to execute any contract, agreement, deed, arrangement etc. and to delegate all or any of its powers herein conferred to any committee of Director(s) and/or Officer(s) of the Company to give effect to this resolution.

5. To Approve Material Related Party Transactions with Plouton Sanctum Private Limited for the Financial Year 2026-27:

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“SEBI Listing Regulations”) and subject to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time and subject to the Company’s Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company; the consent, permission and approval of the members / shareholders of the Company be and is

hereby accorded / given for entering into and / or carrying out and / or continue with existing contracts, arrangements, agreements, transaction(s) or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), directly by the Company or through any subsidiary/JVs/Associate; with **Plouton Sanctum Private Limited**; as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein; during the financial year starting from 01 April 2026 and ending on 31 March 2027 (“the year”) notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and the provisions of the Companies Act 2013 as applicable from time to time.

RESOLVED FURTHER THAT the members of the Company do hereby further accord its approval to the Board of Directors to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto, including but not limited, to execute any contract, agreement, deed, arrangement etc. and to delegate all or any of its powers herein conferred to any committee of Director(s) and/or Officer(s) of the Company to give effect to this resolution.

6. To Approve Material Related Party Transactions with Mr. Deep S. Vadodaria for the Financial Year 2026-27:

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“SEBI Listing Regulations”) and subject to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time and subject to the Company’s Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company; the consent, permission and approval of the members / shareholders of the Company be and is hereby accorded / given for entering into and / or carrying out and / or continue with existing contracts, arrangements, agreements, transaction(s) or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), directly by the Company or through any subsidiary/JVs/Associate; with **Mr. Deep S. Vadodaria** and/or his relatives as defined under Companies Act 2013; as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein; during the financial year starting from 01 April 2026 and ending on 31 March 2027 (“the year”) notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and the provisions of the Companies Act 2013 as applicable from time to time.

RESOLVED FURTHER THAT the members of the Company do hereby further accord its approval to the Board of Directors to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto, including but not limited, to execute any contract, agreement, deed, arrangement etc. and to delegate all or any of its powers herein conferred to any committee of Director(s) and/or Officer(s) of the Company to give effect to this resolution.

Date: 30 March 2026

Place: Ahmedabad

For, Nila Spaces Limited

By the Order of the Board of Directors

Nila Spaces Limited

CIN: L45100GJ2000PLC083204

Registered Office: First Floor

Sambhaav House;

Opp: Chief Justice's Bungalow;

Bodakdev, Ahmedabad- 380015

Phone: 079 40036817/18; **Fax:** +91 79 30126371

Email: secretarial@nilaspaces.com

Website: www.nilaspaces.com

Gopi V Dave

Company Secretary

INSTRUCTIONS FOR REMOTE E-VOTING

1. Remote e-voting will commence at 9.00 a.m. on **Saturday, 11 April 2026** and will end at 5.00 p.m. on **Sunday, 10 May 2026**, when remote e-voting will be blocked by NSDL.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on **Friday, 03 April 2026** (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, M/s. **MCS Share Transfer Agent Limited** (the "RTA"), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)- 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on **Friday, 03 April 2026 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes.

6. All the 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 secretarial@nilaspaces.com.

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 |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 1. 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. 2. 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 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. |

NSDL Mobile App is available on



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.co.in or call at 022-48867000 |
| 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. 1800-21-0991 |

B) 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. | <p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p> |
|---|--|

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 for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those 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.co.in 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to umesh@umeshvedcs.com with a copy marked to evoting@nsdl.co.in. 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 toll free no.: 022-48867000 or send a request to Pallavi Mahtre at evoting@nsdl.co.in

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 secretarial@nilaspaces.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN

(self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@nilaspaces.com . 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.co.in 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.

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS:

In terms of the provisions of Section 102 of the Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following statement sets out the material facts relating to item nos. 1 to 6 of this postal ballot notice:

ITEM NO 1 TO 6:

Background:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from 18 November 2025, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity of which annual consolidated turnover is upto INR 20000 Crore. The annual consolidated turnover of the Company is less than INR 20000 Crore and therefore any transaction with a related party exceeding 10% of the annual consolidated turnover shall be considered as a material related party transaction as per SEBI Regulations.

Justification of the Transactions:

During the Financial Year 2026-27, the Company proposes to enter into certain related party transaction(s) as mentioned below either directly or through its subsidiaries, associates, or JV entities, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company.

With respect to the transactions with Nila Urban Living Private Limited (“NULPL”), it may please be noted that NULPL is a subsidiary of the Company wherein the Company holds 90% shareholding. NULPL proposes to develop a residential scheme namely “PRANA” at GIFT City Gujarat for which it requires financial assistance to meet its long term and working capital requirements. The Company being the holding company proposes to provide requisite financial assistance mainly in the form of capital and loan facilities. The Company also proposes to enter into transactions of sale, purchase of properties and services mainly construction work considering the synergy of operations and with a view to achieving efficiency.

As the members are aware that the Company obtained the Real Estate Undertaking of Nila Infrastructures Ltd. pursuant to the corporate restructuring through demerger sanctioned vide order dated 09 May 2018 of the Hon’ble NCLT – Ahmedabad Bench. Your Company proposes to develop real estate projects on various locations and for that would require construction contractors and services for execution from time to time as a normal course of activities. Further your Company possesses prominent position in branding and marketing network of real estate sector and has garnered experience, prestige and precise business channels. On the other hand, the flagship company Nila Infrastructures Ltd. along with its associates, subsidiaries and joint venture entities including Romanovia Industrial Park Private Limited and; Kent Residential & Industrial Park LLP; are into the business of construction and execution of projects for many years and have excellent track record of delivering quality work within time in cost effective manner. Before the scheme of demerger was implemented; M/s Nila Infrastructures Ltd., M/s Nila Spaces Ltd. and their associates, subsidiaries and joint venture entities were undertaking Infrastructure and real estate business operations as a single unit under the same group and have been enjoying synergy of operations, economics of scale and benefits of working together to maximize the profit. The entities are falling under the same group of companies and with a view to maximize the utilization of fund, it is proposed to provide and avail financial assistances from each other from time to time based on fund requirement of each entity for the business exigencies. Plouton is a company incorporated at GIFT City and proposes to undertake business of fractionalization of real estate projects and other innovative business models in real estate sector. Plouton works with the Company in GIFT City ecosystem and enjoys synergy of operations and business networks. Sharing of resources including financial assistances and assets will increase profitability, likely to bring growth and create value for the Company.

It is envisaged that the value of the above referred arrangements /contracts /agreements /transactions may exceed the threshold limit prescribed under the regulation and may be classified as material and may consequently require approval of the members.

With respect to the prospective transactions with Mr. Deep S. Vadodaria and his relatives (as defined under the Companies Act 2013); it may be noted that the Company is engaged in the business of development and construction of real estate and infrastructure projects for which non-agricultural land is required from time to time. To facilitate the easy acquisition of the required land and to avoid delay in execution of projects, it is proposed to enter into transactions of land, immovable properties and development rights, construction and development of properties with Mr. Deep S. Vadodaria and/or his relatives who are into the business of real estate and construction for long. Further Mr. Deep S. Vadodaria is the Chairman & Whole Time Director and also belongs to the promoter & promoter group of the Company and therefore as per the terms of borrowing of the Company, lending banks / FIs ask for personal guarantee and/or security of Mr. Deep S. Vadodaria and/or his relatives for the loan of the Company. The proposed personal guarantee by Mr. Deep S. Vadodaria to the bankers for the loan of the Company aims to facilitate

easy availability of funds to the Company and to comply with the terms of the lending banks and FIs.

The Company proposes to enter into transactions with the related parties as enumerated in the resolution no 1 to 6 either directly or through its subsidiaries, associates or JV entities. The proposed transactions are in the interest of the Company considering above business synergies and competencies of the related parties.

The Audit Committee, has on the basis of relevant details provided by the management, as required by the law, reviewed the certificate provided by CEO and CFO of the company as required by the RPT Industry Standards, and approved the said transaction(s), subject to approval of the Members.

The detailed disclosures as required under SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” dated June 26, 2025 were presented before the Audit Committee and have been reproduced hereinunder for consideration of the Shareholders.

The Audit Committee have approved and the Board of Directors have recommended the said Related Party Transactions and recommends the proposed transactions to the shareholders for approval.

Information required under regulation 23 of the SEBI Listing Regulations read with Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and Industry Standards on “**Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions**” dated June 26, 2025 and the particulars in terms of Rule 15 (3) of Companies (Meetings of Boards and Its Powers) Rules, 2014, for these arrangements/contracts/transactions etc. are furnished herein under:

| Sr. No. | Particulars | Information provided by the management |
|---------|---|---|
| I. | Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable | Refer below table titled as “Annexure – A, B, C, D, E , F and G” |
| II. | Justification as to why the proposed transaction(s) are in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT | Proposed transactions / arrangements are commercially beneficial and are in the interest of the Company. Detailed justification of proposed transaction(s) is enumerated in the beginning of the explanatory statement herein above. Price and other material terms are determined considering arm’s length criterion and as per prevailing industry practices for such type of transactions. |

| | | |
|------|--|--|
| III | Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards | The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards. |
| IV | Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval | The Material Related Party Transaction with the parties as enumerated in Item No 1 to 6 have been approved by the Audit Committee. The Board of Directors recommends the proposed transactions to the shareholders for approval. |
| V. | Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT | Not Applicable |
| VI. | Affirmation that the Audit Committee and Board of Directors, while providing information to the shareholders, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the public shareholders for informed decision making; | Not Applicable |
| VII. | Any other information that may be relevant | No |

Disclosures as required under **Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014** as amended, including name of related party, name of Director/KMPs who is interested, if any; nature of relationship, nature material terms, monetary value and particulars of the contract or arrangement and other relevant or important information for the members; are given in the respective Annexure to the explanatory statements.

The approval of the members of the Company for the above referred transaction(s) is omnibus and is being sought with a view to avoid business exigencies and to facilitate smooth operations in the interest of the Company. The value of the actual transaction(s) may be substantially lesser than the approved amounts of transaction(s).

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution, except Mr. Deep Vadodaria and Mr. Prashant H Sarkhedi by virtue of their position of Director and/or Promoter; of Item No 01 to 06.

The Board of Directors therefore recommends passing of Item No. 01 to 06, as **Ordinary Resolutions**, of the accompanying notice for the approval of members. The audit committee has approved and the Board of Directors have recommended the above referred transactions, at their respective meetings.

In accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR) 2015, the Item No 01 to 06 being for approval of related party transactions, all related parties, including the above, shall not vote to approve the resolution.

Annexure – A
(Transactions with Nila Urban Living Private Limited)

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

Part A

| Sr. No. | Particulars of the information | Information provided by the management |
|--------------|---|---|
| A(1) | Basic details of the related party | |
| 1. | Name of the related party | Nila Urban Living Private Limited (“NULPL”) |
| 2. | Country of incorporation of the related party | India |
| 3. | Nature of business of the related party | Real Estate Project |
| A(2). | Relationship and ownership of the related party | |
| 1. | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following: | NULPL is a subsidiary of the Company |
| | (A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | The Company holds 90% shares of NULPL |
| | (B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not Applicable |

| | (C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered. | NA | | | | | | | | | | | | | | | |
|-------------|--|---|------------------------|---------------------------|---|-------------|-------|---|-----------------|------|---|------------|------|---|-------------|------|--|
| A(3) | Details of previous transactions with the related party | | | | | | | | | | | | | | | | |
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year 2024-25. Explanation: Details need to be disclosed separately for listed entity and its subsidiary. | INR 77.56 Crore | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th>S. No</th> <th>Nature of Transactions</th> <th>FY 2024-25 (INR in Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Loans Given</td> <td>73.20</td> </tr> <tr> <td>2</td> <td>Interest Income</td> <td>3.00</td> </tr> <tr> <td>3</td> <td>Investment</td> <td>0.90</td> </tr> <tr> <td>4</td> <td>Rent Income</td> <td>0.46</td> </tr> </tbody> </table> | S. No | Nature of Transactions | FY 2024-25 (INR in Crore) | 1 | Loans Given | 73.20 | 2 | Interest Income | 3.00 | 3 | Investment | 0.90 | 4 | Rent Income | 0.46 | |
| S. No | Nature of Transactions | FY 2024-25 (INR in Crore) | | | | | | | | | | | | | | | |
| 1 | Loans Given | 73.20 | | | | | | | | | | | | | | | |
| 2 | Interest Income | 3.00 | | | | | | | | | | | | | | | |
| 3 | Investment | 0.90 | | | | | | | | | | | | | | | |
| 4 | Rent Income | 0.46 | | | | | | | | | | | | | | | |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | INR 8.52 Crores (Apr'2025 to Dec'2025) | | | | | | | | | | | | | | | |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years. | Not Applicable | | | | | | | | | | | | | | | |
| A(4) | Amount of the proposed transactions | | | | | | | | | | | | | | | | |
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | As per Annexure – G | | | | | | | | | | | | | | | |
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes, the approval is being taken as Material Related Party Transaction. | | | | | | | | | | | | | | | |
| 3. | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year. | As per Annexure – G | | | | | | | | | | | | | | | |

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| 4. | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction) | Not Applicable |
| 5. | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | As per Annexure – G |
| 6. | Financial performance of the related party for the immediately preceding financial year. (FY 2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis | |
| | Turnover | Turnover and PAT of NULPL are insignificant since the business operations were started last year only. The net worth as on 31.03.2025 is INR (0.52)Crore. |
| | Profit After Tax | |
| | Net Worth | |
| A(5) | Basic details of the proposed transaction | |
| 1. | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | More specifically described in Annexure – G |
| 2. | Details of each type of the proposed transaction | More specifically described in Annexure - G |
| 3. | Tenure of the proposed transaction (tenure in number of years or months to be specified) | FY 2026-27 |
| 4. | Whether omnibus approval is being sought? | Yes |
| 5. | Value of the proposed transaction during a financial year If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Not Applicable |
| 6. | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed transaction(s) are commercially beneficial for the Company. The detailed justification is given in the initial part of the explanatory statement herein above. |
| 7. | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | The Company itself holds 90% equity capital of NULPL. |

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| | a. Name of the director / KMP | None of the Directors, Key Managerial Personnel and/ or their relatives except Mr. Deep Vadodaria & Mr. Prashant Sarkhedi– the Company nominated representative on the Board of NULPL, and/or their relative, is/ are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any. The Board of Directors and KMPs do not hold any shares, individually, in NULPL. |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party. | |
| 8. | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9. | Other information relevant for decision making. | No |

PART B

| Sr. No. | Particulars of the information | Information provided by the management |
|----------------|---|---|
| B(1) | Sale, purchase or supply of goods or services or any other similar business transaction and trade advances | 1) To enter into construction work, project execution and development work; 2) To enter into transactions of sale / purchase of land / immovable property and development rights; 3) To enter into transactions of renting of immovable properties; |
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |
| 2 | Basis of determination of price. | All transactions to be entered into are at arm's length and in ordinary course of business as per the normal industry practice and norms. |
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | Not Applicable |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

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| B(2) | Transactions relating to Loans and Advances or Inter Corporate Deposits given | Loan by the Company to NULPL |
|-------------|--|------------------------------|

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| 1. | Source of funds in connection with the proposed transaction. Note: <i>This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.</i> | Business operation and fund-raising program of the Company |
| 2. | Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: Note: <i>This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> | No such financial indebtedness is incurred by the Company. |
| | a. Nature of indebtedness | Not Applicable |
| | b. Total cost of borrowing | Not Applicable |
| | c. Tenure | Not Applicable |
| | d. Other details | Not Applicable |
| 3. | Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: <i>(1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> <i>(2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.</i> | The rate of interest is linked to the BRLLR and the BRLLR is further linked to the RBI Repo Rate and therefore keeps changing as per change in Base Rates. |
| 4. | Proposed interest rate to be charged by listed entity or its subsidiary from the related party. | The interest rate shall not be lower than prevailing market rate at the time of giving of loan and shall be decided by the Board as per each contractual arrangement. |
| 5. | Maturity / due date | 1 Year or such period as the Board of the Company and borrowing entity decide mutually |
| 6. | Repayment schedule & terms | As per each contract of loan etc. |
| 7. | Whether secured or unsecured? | Unsecured |
| 8. | If secured, the nature of security & security coverage ratio | NA |
| 9. | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction. | The financial assistance would be utilized by NULPL for its principal business purposes including expansion, working capital requirements and other business needs only. |

| | | |
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| B(3) | Transactions relating to Investment made by the Company or its Subsidiary | Investment by the Company into equity shares / preference shares / debentures etc. into NULPL. |
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| | | |
|----|---|--|
| 1. | Source of funds in connection with the proposed transaction. Note: <i>This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.</i> | Business operation and fund-raising program of the Company |
| 2. | Where any financial indebtedness is incurred to make investment, specify the following: Note: <i>This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> | No such financial indebtedness is incurred by the Company. |
| | a. Nature of indebtedness | Not Applicable |
| | b. Total cost of borrowing | Not Applicable |
| | c. Tenure | Not Applicable |
| | d. Other details | Not Applicable |
| 3. | The purpose for which the funds will be utilized by the investee Company. | The financial assistance would be utilized by NULPL for its principal business purposes including expansion, working capital requirements and other business needs only. |
| 4 | Material terms of the proposed transaction | NA |

| | | |
|-------------|---|--|
| B(4) | Transactions relating to Guarantee, Security, Surety, Indemnity of Comfort Letter given by the Company or its Subsidiary | Transactions relating to Guarantee, Security, Surety, Indemnity of Comfort Letter given by the Company for the loan of NULPL. |
| 1. | (a) Rational for giving guarantee, security, surety, indemnity or comfort letter. | The Company may be required to provide corporate guarantee, security, surety etc. to the lender for the loan etc. of NULPL for its smooth borrowing program for the business purpose. |
| | (b) Whether it will create a legally binding obligation on listed entity? | Yes |
| 2. | <i>Material Covenant of the proposed transaction including:</i> | Material covenant including commission, provision for recovery shall be determined through each contract of corporate guarantee, surety, indemnity, comfort letter etc. between the company and NULPL. |
| | i.) Commission, if any to be received by the listed entity or its subsidiary | |
| | ii.) Contractual provision on how the listed entity or its subsidiary will recover the monies in case such guarantee, security, surety etc. is invoked. | |
| 3. | The value of the obligation undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity, or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provision required to be made in the | Presently no such outstanding guarantee, security, surety, comfort letter etc. given by the Company for the loan of NULPL. |

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| | books of accounts of the listed entity or any of its subsidiary shall also be specified. | |
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| B(5) | Transactions relating to borrowing by the listed entity or its subsidiary | Not applicable as the Company does not propose to borrow from NULPL. |
| B(6) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, divisions, undertaking, of the listed entity or disposal of shares of subsidiary of associate | Not applicable as the Company does not propose to such transactions with NULPL. |
| B(7) | Transactions relating to payment of royalty | Not applicable as the Company does not propose to such transactions with NULPL |

PART C

| Sr. No. | Particulars of the information | Information provided by the management |
|----------------|--|---|
| C(1) | Disclosure of transactions relating to any loans and advances, inter corporate deposits given by the listed entity or its subsidiary | Disclosure of transactions relating to any loans and advances, inter corporate deposits etc. given by the Company to NULPL. |
| 1 | Latest Credit Rating of the related party | Not Applicable |
| 2 | <p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p>Note: <i>This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p> <p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: <i>Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p> | <p>Not Such Default is made</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> |
| | <i>FY 20xx-20xx</i> | NA |

| | | |
|--|--------------|----|
| | FY 20xx-20xx | NA |
| | FY 20xx-20xx | NA |

| | | |
|-------------|--|---|
| C(2) | Transactions relating to any investment made by the listed entity or its subsidiary | Investment by the Company into equity shares / preference shares / debentures etc. into NULPL |
| 1 | Latest Credit Rating of the related party | NA |
| 2 | Whether any regulatory approval is required, if yes, whether the same has been obtained | NA |

| | | |
|-------------|--|---|
| C(3) | Transactions relating to any guarantee, security, contractual commitment, surety, indemnity, or comfort letter etc. by the listed entity or its subsidiary | The Company may be required to provide corporate guarantee, security, surety, comfort letter etc. to the lender for the loan etc. of NULPL for its smooth borrowing program for the business purpose. |
| 1 | If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party | NA |
| 2. | Details of solvency status and going concern status of the related party during the last three financial years | |
| | FY2024-25 | Going Concern |
| | FY2023-24 | Going Concern |
| | FY2022-23 | Going Concern |
| 3 | The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified. | No such corporate guarantee, security, surety, indemnity etc. have been provided by the Company for the loan of NULPL till date. |

| | | | | | | | | |
|-----------|--|-----------|----|-----------|----|-----------|----|--|
| 4 | Default on borrowings, if any , over the last three financial years, by the related party from the listed entity or any other person. Note: <i>This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i> | No | | | | | | |
| | In addition, state the following: | | | | | | | |
| | a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; | No | | | | | | |
| | b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; | No | | | | | | |
| | c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; | No | | | | | | |
| | d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: <i>Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i> | No | | | | | | |
| | <table border="1"> <tr> <td>FY2024-25</td> <td>NA</td> </tr> <tr> <td>FY2023-24</td> <td>NA</td> </tr> <tr> <td>FY2022-23</td> <td>NA</td> </tr> </table> | FY2024-25 | NA | FY2023-24 | NA | FY2022-23 | NA | |
| FY2024-25 | NA | | | | | | | |
| FY2023-24 | NA | | | | | | | |
| FY2022-23 | NA | | | | | | | |

| | | |
|------|--|---|
| C(4) | Transactions relating to borrowing by the listed entity or its subsidiary. | Not applicable as the Company does not propose to borrow from NULPL. |
| C(5) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate. | Not applicable as the Company does not propose to such transactions with NULPL. |
| C(6) | Transactions relating to payment of royalty. | Not applicable as the Company does not propose to such transactions with NULPL. |

Annexure – B

(Transactions with Romanovia Industrial Park Private Limited)

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

Part A

| Sr. No. | Particulars of the information | Information provided by the management |
|---------|--------------------------------|--|
|---------|--------------------------------|--|

| | | | | |
|--------------|--|------------------------|---------------------------|--|
| A(1) | Basic details of the related party | | | |
| 1. | Name of the related party | | | Romanovia Industrial Park Private Limited (“RIPPL”) |
| 2. | Country of incorporation of the related party | | | India |
| 3. | Nature of business of the related party | | | Industrial Infrastructure Project |
| A(2). | Relationship and ownership of the related party | | | |
| 1. | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following: | | | Common Directors and significant influence of promoter & promoter group. |
| | (A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | | | Nil |
| | (B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | | | Not Applicable |
| | (C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered. | | | Nil |
| A(3) | Details of previous transactions with the related party | | | |
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year 2024-25. Explanation: Details need to be disclosed separately for listed entity and its subsidiary. | | | INR 0.96 Crore |
| | S. No | Nature of Transactions | FY 2024-25 (INR in Crore) | |
| | 1 | Loans Given | 0.20 | |
| | 2 | Interest Income | 0.76 | |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | | | INR 5.58 Crores (Apr'2025 to Dec'2025) |

| | | |
|-------------|--|---|
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years. | Not Applicable |
| A(4) | Amount of the proposed transactions | |
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | As per Annexure – G |
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes, the approval is being taken as Material Related Party Transaction. |
| 3. | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year. | As per Annexure – G |
| 4. | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction) | Not Applicable |
| 5. | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | As per Annexure – G |
| 6. | Financial performance of the related party for the immediately preceding financial year. (FY 2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis | |
| | Turnover | INR 6.26 Crore |
| | Profit After Tax | INR (2.13) Crore |
| | Net Worth | INR (7.36) Crore |
| A(5) | Basic details of the proposed transaction | |
| 1. | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | More specifically described in Annexure – G |
| 2. | Details of each type of the proposed transaction | More specifically described in Annexure - G |

| | | |
|----------------------|--|--|
| 3. | Tenure of the proposed transaction (tenure in number of years or months to be specified) | FY 2026-27 |
| 4. | Whether omnibus approval is being sought? | Yes |
| 5. | Value of the proposed transaction during a financial year If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Not Applicable |
| 6. | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed transaction(s) are commercially beneficial for the Company. The detailed justification is given in the initial part of the explanatory statement herein above. |
| 7. | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | The Company does not hold any share capital of RIPPL. |
| | a. Name of the director / KMP | None of the Directors, Key Managerial Personnel and/ or their relatives except Mr. Deep Vadodaria who is Director of the Company is also Director in RIPPL, and/or his relative, is/ are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any. The Board of Directors and KMPs do not hold any shares, individually, in RIPPL. |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party. | |
| 8. | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9. | Other information relevant for decision making. | No |
| <u>PART B</u> | | |
| Sr. No. | Particulars of the information | Information provided by the management |
| B(1) | Sale, purchase or supply of goods or services or any other similar business transaction and trade advances | 1) To enter into construction work, project execution and development work; 2) To enter into transactions of sale / purchase of land / immovable property and development rights; 3) To enter into transactions of renting of immovable properties; |
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |

| | | |
|---|---|---|
| 2 | Basis of determination of price. | All transactions to be entered into are at arm's length and in ordinary course of business as per the normal industry practice and norms. |
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | Not Applicable |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

| | | |
|-------------|--|---|
| B(2) | Transactions relating to Loans and Advances or Inter Corporate Deposits given | Loan by the Company to RIPPL |
| 1. | Source of funds in connection with the proposed transaction. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.</i> | Business operation and fund-raising program of the Company |
| 2. | Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> | No such financial indebtedness is incurred by the Company. |
| | a. Nature of indebtedness | Not Applicable |
| | b. Total cost of borrowing | Not Applicable |
| | c. Tenure | Not Applicable |
| | d. Other details | Not Applicable |
| 3. | Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. <i>Note:</i> <i>(3) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> <i>(4) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.</i> | The rate of interest is linked to the BRLLR and the BRLLR is further linked to the RBI Repo Rate and therefore keeps changing as per change in Base Rates. |
| 4. | Proposed interest rate to be charged by listed entity or its subsidiary from the related party. | The interest rate shall not be lower than prevailing market rate at the time of giving of loan and shall be decided by the Board as per each contractual arrangement. |

| | | |
|----|---|--|
| 5. | Maturity / due date | 1 Year or such period as the Board of the Company and borrowing entity decide mutually |
| 6. | Repayment schedule & terms | As per each contract of loan etc. |
| 7. | Whether secured or unsecured? | Unsecured |
| 8. | If secured, the nature of security & security coverage ratio | NA |
| 9. | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction. | The financial assistance would be utilized by RIPPL for its principal business purposes including expansion, working capital requirements and other business needs only. |

| | | |
|-------------|--|--|
| B(3) | Transactions relating to Investment made by the Company or its Subsidiary | Not Applicable as no such transaction is proposed. |
|-------------|--|--|

| | | |
|-------------|---|--|
| B(4) | Transactions relating to Guarantee, Security, Surety, Indemnity of Comfort Letter given by the Company or its Subsidiary | Not Applicable as no such transaction is proposed. |
|-------------|---|--|

| | | |
|-------------|---|---|
| B(5) | Transactions relating to borrowing by the listed entity or its subsidiary | Not applicable as the Company does not propose to borrow from RIPPL. |
| B(6) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate | Not applicable as the Company does not propose to such transactions with RIPPL. |
| B(7) | Transactions relating to payment of royalty | Not applicable as the Company does not propose to such transactions with RIPPL. |

PART C

| Sr. No. | Particulars of the information | Information provided by the management |
|----------------|---|---|
| C(1) | Disclosure of transactions relating to any loans and advances, inter corporate deposits given by the listed entity or its subsidiary | Disclosure of transactions relating to any loans and advances, inter corporate deposits etc. given by the Company to RIPPL. |
| 1 | Latest Credit Rating of the related party | Not Applicable |

| | | |
|---|--|---|
| 2 | <p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p>Note: <i>This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p> <p>In addition, state the following:</p> <p>e) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>f) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>g) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>h) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: <i>Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p> | <p>Not Such Default is made</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> |
| | FY 20xx-20xx | NA |
| | FY 20xx-20xx | NA |
| | FY 20xx-20xx | NA |

| | | |
|------|--|---|
| C(2) | Transactions relating to any investment made by the listed entity or its subsidiary | Not Applicable since no such transaction is proposed. |
| C(3) | Transactions relating to any guarantee, security, contractual commitment, surety, indemnity, or comfort letter etc. by the listed entity or its subsidiary | Not Applicable since no such transaction is proposed. |
| C(4) | Transactions relating to borrowing by the listed entity or its subsidiary. | Not applicable as the Company does not propose to borrow from RIPPL. |
| C(5) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate. | Not applicable as the Company does not propose to such transactions with RIPPL. |
| C(6) | Transactions relating to payment of royalty. | Not applicable as the Company does not propose to such transactions with RIPPL. |

Annexure – C
(Transactions with Kent Residential & Industrial Park LLP)

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

Part A

| Sr. No. | Particulars of the information | Information provided by the management | | | | | | |
|--------------|--|---|------------------------|---------------------------|--|--|--|--|
| A(1) | Basic details of the related party | | | | | | | |
| 1. | Name of the related party | Kent Residential & Industrial Park LLP (“KENT”) | | | | | | |
| 2. | Country of incorporation of the related party | India | | | | | | |
| 3. | Nature of business of the related party | Industrial Infrastructure Project | | | | | | |
| A(2). | Relationship and ownership of the related party | | | | | | | |
| 1. | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following: | Common Directors / Designated Partner and significant influence of promoter & promoter group. | | | | | | |
| | (A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Nil | | | | | | |
| | (B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not Applicable | | | | | | |
| | (C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered. | Nil | | | | | | |
| A(3) | Details of previous transactions with the related party | | | | | | | |
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year 2024-25. Explanation: Details need to be disclosed separately for listed entity and its subsidiary. | Nil | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">S. No</th> <th style="text-align: center;">Nature of Transactions</th> <th style="text-align: center;">FY 2024-25 (INR in Crore)</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"> </td> <td> </td> <td> </td> </tr> </tbody> </table> | S. No | Nature of Transactions | FY 2024-25 (INR in Crore) | | | | |
| S. No | Nature of Transactions | FY 2024-25 (INR in Crore) | | | | | | |
| | | | | | | | | |

| | | |
|-------------|--|---|
| | | |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | Nil |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years. | Not Applicable |
| A(4) | Amount of the proposed transactions | |
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | As per Annexure – G |
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes, the approval is being taken as Material Related Party Transaction. |
| 3. | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year. | As per Annexure – G |
| 4. | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction) | Not Applicable |
| 5. | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | As per Annexure – G |
| 6. | Financial performance of the related party for the immediately preceding financial year. (FY 2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis | |
| | Turnover | INR 8.52 Crore |
| | Profit After Tax | INR (5.46) Crore |
| | Net Worth / Capital Contribution | INR 89.79 Crore |
| A(5) | Basic details of the proposed transaction | |

| | | |
|----|--|--|
| 1. | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | More specifically described in Annexure – G |
| 2. | Details of each type of the proposed transaction | More specifically described in Annexure - G |
| 3. | Tenure of the proposed transaction (tenure in number of years or months to be specified) | FY 2026-27 |
| 4. | Whether omnibus approval is being sought? | Yes |
| 5. | Value of the proposed transaction during a financial year If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Not Applicable |
| 6. | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed transaction(s) are commercially beneficial for the Company. The detailed justification is given in the initial part of the explanatory statement herein above. |
| 7. | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | The Company does not hold any share capital / voting rights of KENT. |
| | a. Name of the director / KMP | None of the Directors, Key Managerial Personnel and/ or their relatives except Mr. Deep Vadodaria who is Director of the Company is representative of Corporate Partner of KENT, and/or his relative, is/ are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any. The Board of Directors and KMPs do not hold any shares, individually, in KENT. |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party. | |
| 8. | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9. | Other information relevant for decision making. | No |

PART B

| Sr. No. | Particulars of the information | Information provided by the management |
|----------------|---|---|
| B(1) | Sale, purchase or supply of goods or services or any other similar business transaction and trade advances | 1) To enter into construction work, project execution and development work; 2) To enter into transactions of sale / purchase of land / immovable property and development rights; 3) To enter into transactions of renting of immovable properties; |

| | | |
|---|---|---|
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |
| 2 | Basis of determination of price. | All transactions to be entered into are at arm's length and in ordinary course of business as per the normal industry practice and norms. |
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | Not Applicable |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

| | | |
|-------------|--|--|
| B(2) | Transactions relating to Loans and Advances or Inter Corporate Deposits given | Loan by the Company to KENT |
| 1. | Source of funds in connection with the proposed transaction. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.</i> | Business operation and fund-raising program of the Company |
| 2. | Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> | No such financial indebtedness is incurred by the Company. |
| | a. Nature of indebtedness | Not Applicable |
| | b. Total cost of borrowing | Not Applicable |
| | c. Tenure | Not Applicable |
| | d. Other details | Not Applicable |
| 3. | Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. <i>Note:</i> <i>(5) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> <i>(6) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.</i> | The rate of interest is linked to the BRLLR and the BRLLR is further linked to the RBI Repo Rate and therefore keeps changing as per change in Base Rates. |

| | | |
|----|---|---|
| 4. | Proposed interest rate to be charged by listed entity or its subsidiary from the related party. | The interest rate shall not be lower than prevailing market rate at the time of giving of loan and shall be decided by the Board as per each contractual arrangement. |
| 5. | Maturity / due date | 1 Year or such period as the Board of the Company and borrowing entity decide mutually |
| 6. | Repayment schedule & terms | As per each contract of loan etc. |
| 7. | Whether secured or unsecured? | Unsecured |
| 8. | If secured, the nature of security & security coverage ratio | NA |
| 9. | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction. | The financial assistance would be utilized by KENT for its principal business purposes including expansion, working capital requirements and other business needs only. |

| | | |
|-------------|--|--|
| B(3) | Transactions relating to Investment made by the Company or its Subsidiary | Not Applicable as no such transaction is proposed. |
|-------------|--|--|

| | | |
|-------------|---|--|
| B(4) | Transactions relating to Guarantee, Security, Surety, Indemnity of Comfort Letter given by the Company or its Subsidiary | Not Applicable as no such transaction is proposed. |
|-------------|---|--|

| | | |
|-------------|---|--|
| B(5) | Transactions relating to borrowing by the listed entity or its subsidiary | Not applicable as the Company does not propose to borrow from KENT. |
| B(6) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate | Not applicable as the Company does not propose to such transactions with KENT. |
| B(7) | Transactions relating to payment of royalty | Not applicable as the Company does not propose to such transactions with KENT |

PART C

| Sr. No. | Particulars of the information | Information provided by the management |
|----------------|---|--|
| C(1) | Disclosure of transactions relating to any loans and advances, inter corporate deposits given by the listed entity or its subsidiary | Disclosure of transactions relating to any loans and advances, inter corporate deposits etc. given by the Company to KENT. |
| 1 | Latest Credit Rating of the related party | Not Applicable |

| | | |
|---|--|---|
| 2 | <p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p>Note: <i>This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p> <p>In addition, state the following:</p> <p>i) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>j) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>k) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>l) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: <i>Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p> | <p>Not Such Default is made</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> |
| | FY 20xx-20xx | NA |
| | FY 20xx-20xx | NA |
| | FY 20xx-20xx | NA |

| | | |
|------|--|--|
| C(2) | Transactions relating to any investment made by the listed entity or its subsidiary | Not Applicable since no such transaction is proposed. |
| C(3) | Transactions relating to any guarantee, security, contractual commitment, surety, indemnity, or comfort letter etc. by the listed entity or its subsidiary | Not Applicable since no such transaction is proposed. |
| C(4) | Transactions relating to borrowing by the listed entity or its subsidiary. | Not applicable as the Company does not propose to borrow from KENT. |
| C(5) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate. | Not applicable as the Company does not propose to such transactions with KENT. |
| C(6) | Transactions relating to payment of royalty. | Not applicable as the Company does not propose to such transactions with KENT. |

Annexure – D
(Transactions with Nila Infrastructures Limited)

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

Part A

| Sr. No. | Particulars of the information | Information provided by the management | | | | | | |
|--------------|--|--|------------------------|---------------------------|--|--|--|--|
| A(1) | Basic details of the related party | | | | | | | |
| 1. | Name of the related party | Nila Infrastructures Limited (“NILA”) | | | | | | |
| 2. | Country of incorporation of the related party | India | | | | | | |
| 3. | Nature of business of the related party | Real Estate Projects and Development | | | | | | |
| A(2). | Relationship and ownership of the related party | | | | | | | |
| 1. | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following: | Common Director and Promoters | | | | | | |
| | (A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | Nil | | | | | | |
| | (B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | Not Applicable | | | | | | |
| | (C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered. | NA | | | | | | |
| A(3) | Details of previous transactions with the related party | | | | | | | |
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year 2024-25. Explanation: Details need to be disclosed separately for listed entity and its subsidiary. | INR 19.68 Crore | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">S. No</th> <th style="text-align: center;">Nature of Transactions</th> <th style="text-align: center;">FY 2024-25 (INR in Crore)</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"> </td> <td> </td> <td> </td> </tr> </tbody> </table> | S. No | Nature of Transactions | FY 2024-25 (INR in Crore) | | | | |
| S. No | Nature of Transactions | FY 2024-25 (INR in Crore) | | | | | | |
| | | | | | | | | |

| | | | | |
|-------------|--|----------------|-------|---|
| | 1 | Rent Payment | 00.08 | |
| | 2 | Advance Repaid | 19.60 | |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | | | Nil |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years. | | | Not Applicable |
| A(4) | Amount of the proposed transactions | | | |
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | | | As per Annexure – G |
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | | | Yes, the approval is being taken as Material Related Party Transaction. |
| 3. | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year. | | | As per Annexure – G |
| 4. | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction) | | | Not Applicable |
| 5. | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | | | As per Annexure – G |
| 6. | Financial performance of the related party for the immediately preceding financial year. (FY 2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis | | | |
| | Turnover | | | INR 262 Crore |
| | Profit After Tax | | | INR 20.49 Crore |
| | Net Worth | | | INR 181.03 Crore |

| | | |
|-------------|--|--|
| A(5) | Basic details of the proposed transaction | |
| 1. | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | More specifically described in Annexure - G |
| 2. | Details of each type of the proposed transaction | More specifically described in Annexure - G |
| 3. | Tenure of the proposed transaction (tenure in number of years or months to be specified) | FY 2026-27 |
| 4. | Whether omnibus approval is being sought? | Yes |
| 5. | Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Not Applicable |
| 6. | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed transaction(s) are commercially beneficial for the Company. The detailed justification is given in the initial part of the explanatory statement herein above. |
| 7. | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | The Company holds Zero equity capital of NILA. None of the Directors, Key Managerial Personnel and/ or their relatives except Mr. Deep Vadodaria – who is common Director in both Companies, is/ are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any. Mr. Deep Vadodaria – Director of the Company individually holds 8.06% and collectively with other promoters holds 61.90% shareholding of NILA. |
| | a. Name of the director / KMP | |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party. | |
| 8. | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9. | Other information relevant for decision making. | No |

PART B

| Sr. No. | Particulars of the information | Information provided by the management |
|----------------|---|---|
| B(1) | Sale, purchase or supply of goods or services or any other similar business transaction and trade advances | 1) To enter into construction work, project execution and development work; 2) To enter into transactions of sale / purchase of land / immovable property and development rights; 3) To enter into transactions of renting/leasing of immovable |

| | | |
|---|---|---|
| | | properties; |
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable as there is no such bidding process being undertaken |
| 2 | Basis of determination of price. | All transactions to be entered into are at arm's length and in ordinary course of business as per the normal industry practice and norms. |
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | Not Applicable |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

| | | |
|-------------|---|--|
| B(2) | Transactions relating to Loans and Advances or Inter Corporate Deposits given | Transactions of Loan and Advances by the Company to NILA. |
| 1. | Source of funds in connection with the proposed transaction. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.</i> | Business operation and fund-raising program of NILA. |
| 2. | Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> | No such financial indebtedness is incurred by the Company. |
| | a. Nature of indebtedness | NA |
| | b. Total cost of borrowing | NA |
| | c. Tenure | NA |
| | d. Other details | NA |
| 3. | Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. <i>Note:</i> <i>(7) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> <i>(8) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the</i> | The rate of interest is linked to the BRLLR and the BRLLR is further linked to the RBI Repo Rate and therefore keeps changing as per change in Base Rates. |

| | | |
|-------------|---|---|
| | <i>listed entity.</i> | |
| 4. | Proposed interest rate to be charged by listed entity or its subsidiary from the related party. | The interest rate shall not be lower than prevailing market rate at the time of giving of loan and shall be decided by the Board as per each contractual arrangement. |
| 5. | Maturity / due date | 1 Year or such period as the Board of the Company and borrowing entity decide mutually |
| 6. | Repayment schedule & terms | As per each contract of loan etc. |
| 7. | Whether secured or unsecured? | Unsecured |
| 8. | If secured, the nature of security & security coverage ratio | NA |
| 9. | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction. | The financial assistance would be utilized by the borrowing entity for its principal business purposes including expansion, working capital requirements and other business needs only. |
| B(3) | Transactions relating to Investment made by the Company or its Subsidiary | Not Applicable as there is no such investment transaction is proposed. |
| B(4) | Transactions relating to Guarantee, Security, Surety, Indemnity of Comfort Letter given by the Company or its Subsidiary | Not Applicable as there is no such transaction is proposed. |
| B(5) | Transactions relating to borrowing by the listed entity or its subsidiary | Borrowing by the Company or its subsidiary from NILA. |
| 1 | Material Covenant of the proposed transaction | The proposed borrowing shall be subject to such customary terms and conditions as per loan agreement. |
| 2 | Interest Rate | The rate of interest is linked to the BRLLR and the BRLLR is further linked to the RBI Repo Rate and therefore keeps changing as per change in Base Rates. |
| 3 | Cost of Borrowing Note: This shall include all costs associated with the borrowing | Cost of Borrowing includes interest payment and insignificant administrative documentation cost only. |
| 4 | Maturity / due date | 1 (one) year or as may be determined by the Board of Directors of both the Companies. |
| 5 | Repayment schedule & terms | Repayment shall be within 1 year or as may be decided by the Board of Directors of both the Companies |
| 6 | Whether secured or unsecured | Unsecured |
| 7 | If secured, the nature of security & security coverage ratio | NA |

| | | |
|------|---|---|
| 8 | The purpose for which the funds will be utilized by the listed entity / subsidiary | Principal business activities of the Company of its subsidiary. |
| B(6) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate | Not applicable as the Company does not propose such transactions with NILA. |
| B(7) | Transactions relating to payment of royalty | Not applicable as the Company does not propose such transactions with NILA. |

PART C

| Sr. No. | Particulars of the information | Information provided by the management |
|----------------|--|--|
| C(1) | Disclosure of transactions relating to any loans and advances, inter corporate deposits given by the listed entity or its subsidiary | Transactions relating to loans and advances, inter corporate deposits etc. given by the Company or its subsidiary to NILA. |
| 1 | Latest Credit Rating of the related party | BWR BBB+ Stable |
| 2 | <p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p>Note: <i>This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p> <p>In addition, state the following:</p> <p>m) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>n) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>o) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>p) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: <i>Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p> | <p>Not Such Default is made by NILA</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> |
| | FY 20xx-20xx | NA |
| | FY 20xx-20xx | NA |
| | FY 20xx-20xx | NA |

| | | |
|-------------|--|--|
| C(2) | Transactions relating to any investment made by the listed entity or its subsidiary | Not Applicable as no such transaction is proposed by the Company |
| C(3) | Transactions relating to any guarantee, security, contractual commitment, surety, indemnity, or comfort letter etc. by the listed entity or its subsidiary | Not Applicable as no such transaction is proposed by the Company |
| C(4) | Transactions relating to borrowing by the listed entity or its subsidiary. | Transaction of loans by the Company or its subsidiary from NILA |
| 1 | Debt Equity Ratio of the listed entity or its subsidiary based on last audited financial statements a. Before Transaction b. After Transaction | The debt equity ratio of the Company as per latest audited financial statement of 31.03.2025, is 0.14. After the proposed transaction the same is likely to be remain under 1. |
| 2 | Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements a. Before Transaction b. After Transaction | The debt service coverage ratio of the Company as per latest audited financial statement of 31.03.2025, is 2.21. if the proposed transaction takes place, the same is likely to be remain under comfortable level. |
| C(5) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate. | Not applicable as the Company does not propose such transactions with NILA. |
| C(6) | Transactions relating to payment of royalty. | Not applicable as the Company does not propose such transactions with NILA. |

Annexure – E
(Transactions with Plouton Sanctum Private Limited)

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

Part A

| Sr. No. | Particulars of the information | Information provided by the management |
|----------------|---|---|
| A(1) | Basic details of the related party | |
| 1. | Name of the related party | Plouton Sanctum Private Limited (“PSPL”) |
| 2. | Country of incorporation of the related party | India |
| 3. | Nature of business of the related party | Real Estate Project |

| | | | |
|--------------|--|------------------------|---|
| A(2). | Relationship and ownership of the related party | | |
| 1. | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following: | | Common Directors and Promoter Shareholder |
| | (A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | | Nil |
| | (B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | | Not Applicable |
| | (C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered. | | Nil |
| A(3) | Details of previous transactions with the related party | | |
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year 2024-25. Explanation: Details need to be disclosed separately for listed entity and its subsidiary. | | Nil |
| | S. No | Nature of Transactions | FY 2024-25 (INR in Crore) |
| | Not Applicable | | |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | | Nil |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years. | | Not Applicable |
| A(4) | Amount of the proposed transactions | | |
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | | As per Annexure – G |

| | | |
|-------------|--|---|
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes, the approval is being taken as Material Related Party Transaction. |
| 3. | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year. | As per Annexure – G |
| 4. | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction) | Not Applicable |
| 5. | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | As per Annexure – G |
| 6. | Financial performance of the related party for the immediately preceding financial year. (FY 2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis | |
| | Turnover | PSPL is yet to start its business operations. |
| | Profit After Tax | |
| | Net Worth | |
| A(5) | Basic details of the proposed transaction | |
| 1. | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | More specifically described in Annexure – G |
| 2. | Details of each type of the proposed transaction | More specifically described in Annexure - G |
| 3. | Tenure of the proposed transaction (tenure in number of years or months to be specified) | FY 2026-27 |
| 4. | Whether omnibus approval is being sought? | Yes |
| 5. | Value of the proposed transaction during a financial year If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Not Applicable |

| | | |
|----------------------|---|---|
| 6. | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed transaction(s) are commercially beneficial for the Company. The detailed justification is given in the initial part of the explanatory statement herein above. |
| 7. | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | Mr. Deep Vadodaria and Mr. Prashant Sarkhedi – Directors of the Company together holds entire shareholding of PSPL. Mr. Deep Vadodaria and Mr. Prashant Sarkhedi – Directors of the Company are also Directors of PSPL. |
| | a. Name of the director / KMP | |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party. | None of the Directors, Key Managerial Personnel and/ or their relatives except Mr. Deep Vadodaria & Mr. Prashant Sarkhedi and/or their relative, is/ are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any. The Board of Directors and KMPs do not hold any shares, individually, in PSPL except as stated herein above. |
| 8. | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9. | Other information relevant for decision making. | No |
| <u>PART B</u> | | |
| Sr. No. | Particulars of the information | Information provided by the management |
| B(1) | Sale, purchase or supply of goods or services or any other similar business transaction and trade advances | 1) To enter into construction work, project execution and development work; 2) To enter into transactions of sale / purchase of land / immovable property and development rights; 3) To enter into transactions of renting of immovable properties; |
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |
| 2 | Basis of determination of price. | All transactions to be entered into are at arm's length and in ordinary course of business as per the normal industry practice and norms. |

| | | |
|-------------|---|--|
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | Not Applicable |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |
| B(2) | Transactions relating to Loans and Advances or Inter Corporate Deposits given | Not Applicable since no such transaction is proposed. |
| B(3) | Transactions relating to Investment made by the Company or its Subsidiary | Not Applicable since no such transaction is proposed. |
| B(4) | Transactions relating to Guarantee, Security, Surety, Indemnity of Comfort Letter given by the Company or its Subsidiary | Not Applicable since no such transaction is proposed. |
| B(5) | Transactions relating to borrowing by the listed entity or its subsidiary | Borrowing by the Company or its subsidiary from PSPL. |
| 1 | Material Covenant of the proposed transaction | The proposed borrowing shall be subject to such customary terms and conditions as per loan agreement. |
| 2 | Interest Rate | The rate of interest is linked to the BRLLR and the BRLLR is further linked to the RBI Repo Rate and therefore keeps changing as per change in Base Rates. |
| 3 | Cost of Borrowing Note: This shall include all costs associated with the borrowing | Cost of Borrowing includes interest payment and insignificant administrative documentation cost only. |
| 4 | Maturity / due date | 1 (one) year of as may be determined by the Board of Directors of both the Companies. |
| 5 | Repayment schedule & terms | Repayment shall be within 1 year or as may be decided by the Board of Directors of both the Companies |
| 6 | Whether secured or unsecured | Unsecured |
| 7 | If secured, the nature of security & security coverage ratio | NA |
| 8 | The purpose for which the funds will be utilized by the listed entity / subsidiary | Principal business activities of the Company of its subsidiary. |
| B(6) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate | Not applicable as the Company does not propose to such transactions with PSPL. |

| | | |
|-------------|--|---|
| B(7) | Transactions relating to payment of royalty | Not applicable as the Company does not propose to such transactions with PSPL |
|-------------|--|---|

PART C

| | | |
|-------------|--|--|
| C(1) | Disclosure of transactions relating to any loans and advances, inter corporate deposits given by the listed entity or its subsidiary | Not Applicable as there is no such transaction is proposed. |
| C(2) | Transactions relating to any investment made by the listed entity or its subsidiary | Not Applicable as there is no such transaction is proposed. |
| C(3) | Transactions relating to any guarantee, security, contractual commitment, surety, indemnity, or comfort letter etc. by the listed entity or its subsidiary | Not Applicable as there is no such transaction is proposed. |
| C(4) | Transactions relating to borrowing by the listed entity or its subsidiary. | Not applicable as the Company does not propose to borrow from PSPL. |
| C(5) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate. | Not applicable as the Company does not propose to such transactions with PSPL. |
| C(6) | Transactions relating to payment of royalty. | Not applicable as the Company does not propose to such transactions with PSPL. |

Annexure F

(Transactions with Mr. Deep S. Vadodaria and his relatives as per the Companies Act 2013)

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

Part A

| Sr. No. | Particulars of the information | Information provided by the management |
|----------------|---|--|
| A(1) | Basic details of the related party | |
| 1. | Name of the related party | Mr. Deep S. Vadodaria and his relatives as defined under the Companies Act 2013. |
| 2. | Country of incorporation of the related party | India |
| 3. | Nature of business of the related party | Mr. Deep S. Vadodaria is into the business of real estate and infrastructure development for long. |

| | | | | |
|--------------|--|------------------------|---------------------------|---|
| A(2). | Relationship and ownership of the related party | | | |
| 1. | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following: | | | Mr. Deep S. Vadodaria is Chairman & Whole Time Director and also belongs to the Promoter Group of the Company. Mr. Deep S. Vadodaria individually holds 8.06% and collectively with other promoters holds 61.90% shareholding of the Company. |
| | (A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. | | | Not Applicable |
| | (B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). | | | Not Applicable |
| | (C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered. | | | Deep S. Vadodaria individually holds 8.06% and collectively with other promoters holds 61.90% shareholding of the Company. |
| A(3) | Details of previous transactions with the related party | | | |
| 1 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year 2024-25. Explanation: Details need to be disclosed separately for listed entity and its subsidiary. | | | No transaction entered into except payment of remuneration of INR 34.50 Lac during FY2024-25 as Whole Time Director of the Company. |
| | S. No | Nature of Transactions | FY 2024-25 (INR in Crore) | |
| | | Not Applicable | | |
| 2 | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | | | INR 45 Lac as managerial remuneration (Apr'2025 to Dec'2025) |
| 3 | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years. | | | Not Applicable |
| A(4) | Amount of the proposed transactions | | | |
| 1 | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | | | As per Annexure – G |

| | | |
|-------------|--|---|
| 2 | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes, the approval is being taken as Material Related Party Transaction. |
| 3. | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year. | As per Annexure – G |
| 4. | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction) | Not Applicable |
| 5. | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | As per Annexure – G |
| 6. | Financial performance of the related party for the immediately preceding financial year. (FY 2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis | Not Applicable |
| | Turnover | NA |
| | Profit After Tax | NA |
| | Net Worth | NA |
| A(5) | Basic details of the proposed transaction | |
| 1. | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) | More specifically described in Annexure – G |
| 2. | Details of each type of the proposed transaction | More specifically described in Annexure - G |
| 3. | Tenure of the proposed transaction (tenure in number of years or months to be specified) | FY 2026-27 |
| 4. | Whether omnibus approval is being sought? | Yes |
| 5. | Value of the proposed transaction during a financial year If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Not Applicable |

| | | |
|----------------------|---|---|
| 6. | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The proposed transaction(s) are commercially beneficial for the Company. The detailed justification is given in the initial part of the explanatory statement herein above. |
| 7. | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. | Mr. Deep S. Vadodaria together with his relatives is/are interested in the proposed transactions. Mr. Deep S. Vadodaria individually holds 8.06% and collectively with other promoters holds 61.90% shareholding of the Company. |
| | a. Name of the director / KMP | |
| | b. Shareholding of the director / KMP, whether direct or indirect, in the related party. | |
| 8. | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | Not Applicable |
| 9. | Other information relevant for decision making. | No |
| <u>PART B</u> | | |
| Sr. No. | Particulars of the information | Information provided by the management |
| B(1) | Sale, purchase or supply of goods or services or any other similar business transaction and trade advances | 1) To enter into construction work, project execution and development work; 2) To enter into transactions of sale / purchase of land / immovable property and development rights; 3) To obtain services in the nature of personal guarantee for the borrowing of the Company. |
| 1 | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | Not Applicable |
| 2 | Basis of determination of price. | All transactions to be entered into are at arm's length and in ordinary course of business as per the normal industry practice and norms. |
| 3 | In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | Not Applicable |
| | a. Amount of Trade advance | Not Applicable |
| | b. Tenure | Not Applicable |
| | c. Whether same is self-liquidating? | Not Applicable |

| | | |
|------|--|---|
| B(2) | Transactions relating to Loans and Advances or Inter Corporate Deposits given by the Company of its Subsidiary. | Not Applicable as no such transactions are proposed to be entered into. |
| B(3) | Transactions relating to Investment made by the Company or its Subsidiary | Not Applicable as no such transactions are proposed to be entered into. |
| B(4) | Transactions relating to Guarantee, Security, Surety, Indemnity of Comfort Letter given by the Company or its Subsidiary | Not Applicable as no such transactions are proposed to be entered into. |
| B(5) | Transactions relating to borrowing by the listed entity or its subsidiary | Not applicable as the Company does not propose to borrow. |
| B(6) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate | Not applicable as the Company does not propose to such transactions. |
| B(7) | Transactions relating to payment of royalty | Not applicable as the Company does not propose to such transactions. |

PART C

| Sr. No. | Particulars of the information | Information provided by the management |
|---------|---|--|
| C(1) | Disclosure of transactions relating to any loans and advances, inter corporate deposits given by the listed entity or its subsidiary | Not applicable as the Company does not propose to such transactions. |
| C(2) | Transactions relating to any investment made by the listed entity or its subsidiary | Not applicable as the Company does not propose to such transactions. |
| C(3) | Transactions relating to any guarantee, security, contractual commitment, surety, indemnity, or comfort letter etc. by the listed entity or its subsidiary | Not applicable as the Company does not propose to such transactions. |
| C(4) | Transactions relating to borrowing by the listed entity or its subsidiary. | Not applicable as the Company does not propose to borrow from Mr. Deep S. Vadodaria. |
| C(5) | Transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division, undertaking, of the listed entity or disposal of shares of subsidiary of associate. | Not applicable as the Company does not propose to such transactions. |
| C(6) | Transactions relating to payment of royalty. | Not applicable as the Company does not propose to such transactions. |

Annexure G

| Particulars | Name of Related Parties | (Amount in Crore) |
|-------------|-------------------------|-------------------|
|-------------|-------------------------|-------------------|

| | | NULPL | | | RIPPL | | | KENT | | | NILA | | | PLOUTON | | | DSV & others | |
|--|--|------------|---------|---------|--|---------|---------|---|---------|---------|-------------------------------|---------|---------|---|---------|---------|---|---------|
| Nature of Relationship | | Subsidiary | | | Common Directors and significant influence of promoter & promoter group. | | | Common Directors / Designated Partner and significant influence of promoter & promoter group. | | | Common Director and Promoters | | | Common Directors and Promoter Shareholder | | | Chairman and Whole Time Director and Promoter Group | |
| Details of each type of proposed transactions and proposed value | | Amt (1) | %CT (2) | %RP (3) | Amt (1) | %CT (2) | %RP (3) | Amt (1) | %CT (2) | %RP (3) | Amt (1) | %CT (2) | %RP (3) | Amt (1) | %CT (2) | %RP (3) | Amt (1) | %CT (2) |
| 1 | Construction, project execution and development | 50 | 35 | 5000 | 50 | 35 | 799 | 50 | 35 | 587 | 100 | 70 | 38 | 50 | 35 | 5000 | 150 | 105 |
| 2 | To give loan | 150 | 105 | 15000 | 50 | 35 | 799 | 50 | 35 | 587 | 75 | 52 | 29 | - | - | - | - | - |
| 3 | To obtain loan or borrowing | - | - | - | - | - | - | - | - | - | 75 | 52 | 29 | 150 | 105 | 15000 | - | - |
| 4 | To give guarantee etc. | 150 | 105 | 15000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | To sell land, property, DRs | 100 | 70 | 10000 | 50 | 35 | 799 | 50 | 35 | 587 | 75 | 52 | 29 | 100 | 70 | 10000 | - | - |
| 6 | To purchase land, property, DRs | 100 | 70 | 10000 | 50 | 35 | 799 | 50 | 35 | 587 | 75 | 52 | 29 | 100 | 70 | 10000 | - | - |
| 7 | To obtain personal guarantee for the loan of the Company | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 150 | 105 |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |

- 1) **'Amt'** denotes amount of the proposed transactions being placed for approval in the meeting of the Audit Committee and the shareholders; as required under A(4) & A(5) of RPT Industry Standards.
- 2) **%CT** denotes value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year, as required under A(4) & A(5) of RPT Industry Standards.
- 3) **%RP** denotes value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available; as required under A(4) & A(5) of RPT Industry Standards.
- 4) DSV & Others includes Mr. Deep S. Vadodaria and his relatives as defined under the Companies Act 2013.

Note 1: Since the Company, in normal course of operations, is in the business of real estate, construction, dealing in land & immovable properties; the transactions relating to dealing with immovable assets are considered under Part B of the Industrial Standard for disclosure purpose.

Note 2: The transactions of rent are towards short term leave and license arrangements with the related parties and not for any lease arrangement and therefore the disclosures thereof are not applicable.

Anecdote:

- | | |
|--|-----------|
| 1. Nila Urban Living Private Limited | - NULPL |
| 2. Romanovia Industrial Park Private Limited | - RIPPL |
| 2. Kent Residential & Industrial Park LLP | - KENT |
| 3. Nila Infrastructures Limited | - NILA |
| 4. Plouton Sanctum Private Limited | - PLOUTON |
| 5. Deep S. Vadodaria | - DSV |
