

## NOTICE OF 20<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 20<sup>th</sup> Annual General Meeting of the members of Giriraj Civil Developers Limited will be held on Tuesday, 30<sup>TH</sup> September 2025 at 1:00 P.M. at the Registered Office of the Company situated at 2<sup>nd</sup> Floor, Nine Square, Ramdas Sutrale Marg, off Chandavarkar Lane, Borivali West, Mumbai, Maharashtra, India, 400092 to transact the following business:

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### **ORDINARY BUSINESS:**

1. To receive, consider, and adopt the standalone and consolidated financial statements of the Company for the year ended March 31, 2025, and the Reports of the Board of Directors and the Auditors' thereon:

To consider and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted".

2. To appoint a director in place of Mr. Prasham Nitin Shah (DIN: 09540340), Director, who retires by rotation and being eligible, offers himself for re-appointment:

To consider and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Prasham Nitin Shah (DIN: 09540340), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

### **SPECIAL BUSINESS:**

3. To appoint Secretarial Auditor of the Company:

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

**"RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, M/s. Mehta & Mehta, Practicing Company Secretaries having Firm Registration Number: P1996MH007500, a peer reviewed firm be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors or Chairman of the Company and the Secretarial Auditors."

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

4. To Sell, Lease, Mortgage or otherwise disposed of whole or substantially whole of the undertaking of the Company:

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and in supersession of all the earlier resolutions, the consent of the Members be and is hereby accorded to the Board of Directors ( which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute) to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to create mortgage (s) and/or charge (s) and/or hypothecation (s), and/or pledge (s) or otherwise in such form and manner and with such ranking and at such time and terms as the Board may determine, on all or any of its movable and / or immovable properties and assets of the Company wherever situated both present and future or to sell, lease or otherwise dispose of the whole or substantially the whole of the such movable and/or immovable properties and / or undertaking of the Company in favour of Financial Institution (s)/ Bank(s)/ Lender (s)/ Agent (s)/ Trust (s) for securing the borrowings availed/ to be availed by the Company, by way of loan (s) and/or securities issued/ to be issued by the Company time to time, subject to the limits specified under section 180(1)(c) of the Companies Act, 2013, together with interest, cost, charges and expenses thereon.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute) to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

5. Increasing the overall borrowing powers under Section 180(1)(C) of the Companies Act, 2013:

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013, and in supersession of all the earlier resolutions, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), for borrowing from time to time as they may think fit whether secured or un secured, in any form including but not limited to by way of loans, financial facility, through the issuance of shares, debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes

of the Company's business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed at any point of time a sum equivalent to Rs. 1000 crore (Rupees One Thousand Crore Only) over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

6. Making Investment(s) and/or providing loan(s) and give guarantee(s) in excess of the prescribed limits Under Section 186 of the Companies Act, 2013:

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

**"RESOLVED THAT** in supersession of earlier special resolution passed pursuant to provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("the Act") read with Companies (Management and Administration) Rules, 2014, applicable regulations framed by Securities Exchange Board of India, if any, enabling provisions of the Memorandum and Articles of Association of the Company and such other applicable laws and subject to other statutory approvals, consents, sanctions and permissions, as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever necessary, consent of the Members be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include, unless the context otherwise requires, any Committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board or Committee to exercise the powers conferred on the Board by this Resolution) to:

- a) give loans, inter corporate deposits from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- b) give on behalf of any person, body corporate, any guarantee in connection with a loan made by any other person to, or to any other person by any body corporate; and
- c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate

over and above the limits specified under Section 186(2) of the Companies Act, 2013 but shall not exceed at any time a sum equivalent to Rs. 1000 crore (Rupees One Thousand Crore Only).

**"RESOLVED FURTHER THAT** the Board (including Committee of the Board) be and is hereby authorized to invest in the companies, body corporates, partnership firms, subsidiaries, associates, joint venture, related parties entities or such other entities or persons as may be considered desirable, whether incorporated in India or overseas, give loans to them, provide guarantees on their behalf, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient."

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to do all such acts, deeds, things and to give such directions as may be deemed necessary or expedient including acceptance and finalization of all such terms, condition(s), modification(s) and alteration(s) to give effect above resolution including with the power to transfer/ dispose of the investments so made, from time to time and to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

7. Related party transactions under section 188 of the Companies Act, 2013:

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

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, the consent of the Members be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Sr. No.	Nature of transaction as per Section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Name of the Related Party	Amounts (Rs. In Cr.)
1	Remuneration to Mr. Mahesh Kantilal Shah, pursuant to Section 188(1)(f) of the Companies Act, 2013.	Name: Krushang Mahesh Shah, Managing Director Relation: Father	Mr. Mahesh Kantilal Shah	0.36 P.A.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

8. Increase in Managerial Remuneration of Mr. Krushang M. Shah, Managing Director of the Company:

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

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the rules made thereunder, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members be and is hereby accorded payment of remuneration to Mr. Krushang Mahesh Shah (DIN: 07198525), Managing Director, for the period commencing from F.Y. 2025–26 up to F.Y. 2026–27, comprising salary, perquisites, allowances, benefits, amenities and other components, notwithstanding that the aggregate remuneration payable may exceed the overall limits prescribed under Section 197 read with Schedule V of the Act and the rules made thereunder.”

**“RESOLVED FURTHER THAT** the extent and scope of salary and perquisites of the Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.”

**“RESOLVED FURTHER THAT** except for the revision in the terms of appointment pertaining to Remuneration, all other terms and conditions of appointment, as approved earlier by the Members and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to take such steps and to do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

9. Increase in Managerial Remuneration of Mr. Prasham Nitin Shah, Executive Director of the Company:

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

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the rules made thereunder, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members be and is hereby accorded payment of remuneration to Mr. Prasham Nitin Shah (DIN: 09540340), Executive Director, for the period commencing from F.Y. 2025–26 onwards, comprising salary, perquisites, allowances, benefits, amenities and other components, notwithstanding that the aggregate remuneration payable may exceed the overall limits prescribed under Section 197 read with Schedule V of the Act and the rules made thereunder.”

**“RESOLVED FURTHER THAT** the extent and scope of salary and perquisites of the Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to take such steps and to do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

10.To re-appoint Mr. Radhakrishnan Pillai as Independent Director of the Company for a period of five years:

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

**“RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force)and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Members of the Company be and is hereby accorded for the proposed re-appointment of Mr. Radhakrishnan Pillai (DIN: 01929190) , Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 for a further period of 5 (Five) years commencing from September 30, 2025 to September 29, 2030, and whose office shall not be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above resolution.”

11. Approval of the appointment of Mrs. Bhumika Atul Dedhia as an Independent Director of the Company for a period of five years:

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 including any other rules made thereunder and regulation 16(1)(b) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Article of Association of the Company, Mrs. Bhumika Atul Dedhia (DIN:11205952) who was appointed as an Additional Director (in the capacity of Non-Executive Independent Director) of the Company by the Board of Directors at its meeting held on 23<sup>rd</sup> July 2025 pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee in respect of whom Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Non-Executive Independent Director of the Company to hold office for a term of 5 consecutive years w.e.f. July 23, 2025 to July 22, 2030, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

12.Approval of the appointment of Mr. Rohan Vilas Jadhav as a Non-Executive Director of the Company:

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any other rules made thereunder and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Article of Association of the Company, Mr. Rohan Vilas Jadhav (DIN:11016318) who was appointed as an Additional Director (in the capacity of Non-Executive Director) of the Company by the Board of Directors at its meeting held on 5<sup>th</sup> May 2025 pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee in respect of whom Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Non-Executive Director of the Company w.e.f. 5<sup>th</sup> May 2025 who shall be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Date: 03.09.2025  
Place: Mumbai.

For and on behalf of the Board of Directors  
Sd/-  
Krushang Shah  
Chairman & Managing Director  
DIN: 07198525

**Notes:**

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company before the commencement of the Meeting.

A person can act as a proxy on behalf of members holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. Proxy form and route map of the venue of the Meeting are annexed hereto.
4. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote at the Meeting.
5. The Notice of AGM along with the Annual Report 2024-25 is being sent to the members. A member may note that Notice and Annual Report 2024-25 have been uploaded on the website of

the Company at [www.giriraj.co](http://www.giriraj.co) The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com)

6. Those shareholders who have not yet registered their e-mail addresses are requested to get their e-mail addresses submitted, by following the procedure given below:
  - (a) 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 Aadhaar Card) by email to [sofia@cameoindia.com](mailto:sofia@cameoindia.com)
  - (b) 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 Aadhaar Card) to [sofia@cameoindia.com](mailto:sofia@cameoindia.com)
  - (c) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent Cameo Corporate Services Limited by following the due procedure.
  - (d) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited to enable servicing of notices/documents / annual Reports electronically to their e-mail address.
7. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or register themselves as speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at [compliance@giriraj.co](mailto:compliance@giriraj.co) well in advance to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Members holding the shares in dematerialized form are requested to notify immediately, of the information regarding the change of address and bank particulars to their respective Depository Participant.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 11.00 a.m. and 4.00 p.m. up to the date of the Meeting.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September 2025 to 30<sup>th</sup> September 2025 (both days inclusive).
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Cameo Corporate Services Ltd.



12. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting.
13. Copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of the Annual Report to the Meeting.
14. "Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Members the facility to exercise their right to vote on the resolutions proposed at the Annual General Meeting by electronic means ('e-voting'). The remote e-voting period shall commence on 27th September 2025 (09:00 A.M. IST) and end on 29th September 2025 (05:00 P.M. IST). During this period, Members holding shares as on the cut-off date i.e. 23<sup>rd</sup> September 2025 may cast their vote electronically. The e-voting module shall be disabled thereafter."
15. In compliance with the MCA & SEBI Circulars, the Notice of the AGM along with the Annual Report 2024-25 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/ Depositories. Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link for accessing the Annual Report is being sent to those Members who have not registered their e-mail IDs with the Company's Registrar and Share Transfer Agent/ Depositories.
16. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business item nos. 3 to 12 is annexed hereto and forms part of the Notice.
17. Statement giving details of the Directors seeking appointment and re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard on General Meeting ("SS-2").
18. At the 16<sup>th</sup> AGM, M/S R H A D & Co., Chartered Accountants, (Firm Registration No.: 102588W) were appointed as Statutory Auditors of the Company for a period of 5 years i.e., until the conclusion of 21<sup>st</sup> AGM to be held in 2026 of the Company.
19. The Board of Directors of the Company ("Board"), at its meeting held on 3<sup>rd</sup> September 2025, has appointed Mr. Ronak Kalathiya, Partner of M/s Mehta & Mehta Practicing Company Secretary Firm, Mumbai, as the Scrutinizer for the purpose of e-voting and poll process for this AGM in a fair and transparent manner.
20. The Scrutiniser shall within two working days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company <https://giriraj.co/> and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company shall simultaneously forward the results to National Stock Exchange of India Limited where the shares of the Company are listed.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://giriraj.co/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The remote e-voting period begins on 27<sup>th</sup> September 2025 (Saturday) at 9.00 A.M. and ends on 29<sup>th</sup> September 2025 (Monday) at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September 2025.

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

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


**Step 1: Access to NSDL e-Voting system**

- A) Login method for e-Voting and joining virtual meeting 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"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> 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 <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>"Login"</b> which is available under <b>'Shareholder/Member'</b> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during</li> </ol>

	<p>the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

<b><u>How to cast your vote electronically and join General Meeting on NSDL e-Voting system?</u></b>
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 and General Meeting is in active status.



2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 [jpc@mehta-mehta.in](mailto:jpc@mehta-mehta.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. [Suketh Shetty at evoting@nsdl.com](mailto:Suketh Shetty at evoting@nsdl.com)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [compliance@giriraj.co](mailto:compliance@giriraj.co)

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 [compliance@giriraj.co](mailto:compliance@giriraj.co) . If you are an Individual shareholder 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 and joining virtual meetings for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**The instructions for members for E-Voting on the day of the AGM are as under: -**

1. The procedure for e-Voting on the day of the /AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the /AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the /AGM. However, they will not be eligible to vote at the /AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the /AGM shall be the same person mentioned for Remote e-voting.



Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013:

The following Explanatory sets out all the material facts relating to the items of special business mentioned in the Notice.

Item No. 3:

In terms of the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (the "Act") every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report to its Board's Report, as part of its annual disclosure obligations. The said report is to be provided by a Company Secretary in Practice and forms a part of the company's compliance and corporate governance framework under Section 134(3) of the Act.

Additionally, pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its Annual Report. Pursuant to the amendments made to regulation 24A by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 w.e.f. December 12, 2024, from financial year 2025-26 onwards a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the General Meeting.

In view of the above regulatory requirements and in order to ensure continued compliance and governance standards, the Board of Directors, based on the recommendation of the Audit Committee, approved the appointment of M/s. Mehta & Mehta, Practicing Company Secretaries having Firm Registration Number: P1996MH007500, a peer reviewed firm as the Secretarial Auditor of the Company for a period of five consecutive financial years starting from FY 2025–26 to FY 2029–30 i.e. April 01, 2025 until March 31, 2030, subject to approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 3 of this Notice as an Ordinary Resolution.

Item No. 4:

Pursuant to section 180(1)(a) and other applicable provisions of the Companies Act, 2013, the Company can create mortgage (s) and/or charge (s) and/or hypothecation (s), and/or pledge (s) or otherwise in such form and manner and with such ranking and at such time and terms as the Board may determine, on all or any of its movable and / or immovable properties and assets of the Company wherever situated both present and future or to sell, lease or otherwise dispose of the whole or substantially the whole of the such movable and/or immovable properties and / or undertaking of the Company in favour of Financial Institution (s)/ Bank(s)/ Lender (s)/ Agent (s)/ Trust (s) for securing the borrowings availed/ to be availed by the Company, by way of loan (s) and/or securities issued/ to be issued by the Company time to time, subject to the limits specified under section 180(1)(c) of the Companies Act, 2013, together with interest, cost, charges and expenses thereon.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing the resolution as set out at item no. 4 of this Notice as a Special Resolution.

Item No. 5:

Pursuant to section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013, and in supersession of all the earlier resolutions, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), for borrowing from time to time as they may think fit whether secured or un secured, in any form including but not limited to by way of loans, financial facility, through the issuance of shares, debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company's business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed at any point of time a sum equivalent to Rs. 1000 crore (Rupees One Thousand Crore Only) over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing the resolution as set out at item no. 5 of this Notice as a Special Resolution.

Item No. 6:

In terms of provisions of Section 186 of the Companies Act, 2013 and Rules made thereunder no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, to make investments, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60 percent of its paid up capital, free reserves and securities premium account or 100 percent of its free reserves and securities premium account, whichever is more.

In order to facilitate the operational and financial requirements of the Company, it is proposed to grant authority to the Board of Directors to make investments, give loans, guarantees, or provide securities in connection with loans and to make investments in body corporate(s)/trust/ firm etc. up to an aggregate amount not exceeding Rs. 1000 Crore (Rupees One Thousand Crore Only). Since the investments, loans, guarantees, or securities that may be provided by the Company to body corporate(s)/trust/ firm etc. could be in excess of limits specified under Section 186 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing the resolution as set out at item no. 6 of this Notice as a Special Resolution.

Item No. 7:

The Company is into civil construction and has joint venture, common entities for various business transactions. Therefore pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, the consent of the Members be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Sr. No.	Nature of transaction as per Section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Name of the Related Party	Amounts (Rs. In Cr.)
1	Remuneration to Mr. Mahesh Kantilal Shah, pursuant to Section 188(1)(f) of the Companies Act, 2013.	Name: Krushang Mahesh Shah, Managing Director Relation: Father	Mr. Mahesh Kantilal Shah	0.36 P.A.

None of the Directors and Key Managerial Personnel except Mr. Krushang Mahesh Shah & Mahesh Kantilal Shah of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing the resolution as set out at item no. 7 of this Notice as a Special Resolution.

Item No. 8:

Pursuant to Section 197 of the Companies Act 2013, the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-time Director, and Its Manager in respect of any financial year, shall not exceed 11% of net profits of that Company for that financial year computed as per provisions of Section 198 of the Companies Act 2013.

As per the Companies (Amendment) Act, 2017, w.e.f. 12<sup>th</sup> September 2018, the companies may pay remuneration exceeding the aforesaid limit of 11%, subject to the provisions of Schedule V to the Act, and Section 198 of the Companies Act 2013, with the approval of the members of the Company in general meeting by way of Special Resolution.

The Company has not defaulted in payment of dues to any bank or public financial institution or nonconvertible debenture holders or other secured creditor, if any.

The company seeks to increase the pay of the managerial remuneration to Mr. Krushang Mahesh Shah, Chairman and Managing Director from Rs. 24.00 LPA to Rs. 40.00 LPA comprising salary, perquisites, allowances, benefits, amenities and other components from F.Y. 2025-26 up to F.Y. 2026-27.

None of the Directors and Key Managerial Personnel except Mr. Krushang Mahesh Shah of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing the resolution as set out at item no. 8 of this Notice as a Special Resolution.

Item No. 9:

Pursuant to Section 197 of the Companies Act 2013, the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-time Director, and Its Manager in respect of any financial year, shall not exceed 11% of net profits of that Company for that financial year computed as per provisions of Section 198 of the Companies Act 2013.

As per the Companies (Amendment) Act, 2017, w.e.f. 12<sup>th</sup> September 2018, the companies may pay remuneration exceeding the aforesaid limit of 11%, subject to the provisions of Schedule V to the Act, and Section 198 of the Companies Act 2013, with the approval of the members of the Company in general meeting by way of Special Resolution.

The Company has not defaulted in payment of dues to any bank or public financial institution or nonconvertible debenture holders or other secured creditor, if any.

The company seeks to increase the pay of the managerial remuneration to Mr. Prasham Nitin Shah, Executive Director from Rs. 16.80 LPA to Rs. 24.00 LPA comprising salary, perquisites, allowances, benefits, amenities and other components from F.Y. 2025-26 onwards.

None of the Directors and Key Managerial Personnel except Mr. Prasham Nitin Shah of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing the resolution as set out at item no. 9 of this Notice as a Special Resolution.

Item No. 10:

As per the provisions Section 149 of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company but shall be eligible for re-appointment on the passing of a Special Resolution by the Company and disclosure of such re-appointment in the Board's report.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that given his professional background and experience, and the contributions made by him during his tenure, the continued association of Mr. Radhakrishnan Pillai would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Accordingly, it is proposed to re-appoint Mr. Radhakrishnan Pillai as an Independent Director of the Company, not liable to retire by rotation, for further period of 5 (five) consecutive years on the Board of the Company commencing from September 30, 2025, to September 29, 2030. Mr. Radhakrishnan Pillai is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding the office of Director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company. The Company has also received a declaration from Mr. Radhakrishnan Pillai that he meets the criteria of Independence as prescribed, both, under Section 149(6) of the Act and under the SEBI Listing Regulations.

Details of Mr. Radhakrishnan Pillai, pursuant to the provisions of (i) SEBI (LODR) Regulations and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in 'Annexure' to the Notice.

None of the Directors and Key Managerial Personnel except Mr. Radhakrishnan Pillai of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing the resolution as set out at item no. 10 of this Notice as a Special Resolution.

Item No. 11:

Mrs. Bhumika Atul Dedhia was appointed as an Additional Director (in the capacity of Non-Executive Independent Director) of the Company by the Board of Directors at its meeting held on 23<sup>rd</sup> July 2025.

In opinion of the Board, Mrs. Bhumika Atul Dedhia possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that she is independent of the management.

Accordingly, it is proposed to appoint Mrs. Bhumika Atul Dedhia as an Independent Director of the Company, not liable to retire by rotation, for period of 5 (five) consecutive years on the Board of the Company commencing from 23<sup>rd</sup> July 2025 to 22<sup>nd</sup> July 2030.

Mrs. Bhumika Atul Dedhia is not disqualified from being appointed as a Director in terms of Section 164 of the Act. She has confirmed that she is not debarred from holding the office of Director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company. The Company has also received a declaration from Mrs. Bhumika Atul Dedhia that she meets the criteria of Independence as prescribed, both, under Section 149(6) of the Act and under the SEBI Listing Regulations.

Details of Mrs. Bhumika Atul Dedhia, pursuant to the provisions of (i) SEBI (LODR) Regulations and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in 'Annexure' to the Notice.

None of the Directors and Key Managerial Personnel except Mrs. Bhumika Atul Dedhia of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing the resolution as set out at item no. 11 of this Notice as a Ordinary Resolution.

Item No. 12:

Mr. Rohan Vilas Jadhav was appointed as an Additional Director (in the capacity of Non-Executive Director) of the Company by the Board of Directors at its meeting held on 5<sup>th</sup> May 2025.

In opinion of the Board of Directors, Mr. Rohan Vilas Jadhav possesses appropriate skills, experience & knowledge.

Accordingly, it is proposed to appoint Mr. Rohan Vilas Jadhav as an Non-Executive Director of the Company, liable to retire by rotation, w.e.f 5<sup>th</sup> May 2025.

Mr. Rohan Vilas Jadhav is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding the office of Director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company.

The Company has also received a declaration from Mr. Rohan Vilas Jadhav that he meets the criteria of Independence as prescribed, both under Section 149(6) of the Act and under the SEBI Listing Regulations.

Details of Mr. Rohan Vilas Jadhav, pursuant to the provisions of (i) SEBI (LODR) Regulations and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in 'Annexure' to the Notice.

None of the Directors and Key Managerial Personnel except Mr. Rohan Vilas Jadhav of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing the resolution as set out at item no. 12 of this Notice as a Ordinary Resolution.

Date: 03.09.2025  
Place: Mumbai.

For and on behalf of the Board of Directors  
Sd/-  
Krushang Shah  
Chairman & Managing Director  
DIN: 07198525

**Details of Directors seeking Appointment / Re-appointment at the forthcoming Annual General Meeting**

**[Pursuant to the Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Name of Directors	Mr. Prasham Nitin Shah (Executive Director)	Mr. Radhakrishnan Pillai (Independent Director)	Mr. Rohan Vilas Jadhav (Non-Executive Director)	Mrs. Bhumika Atul Dedhia (Independent Director)
DIN	09540340	01929190	11016318	11205952
Date of Birth	06/08/1989	21/11/1974	11/04/1996	19/11/1982
Date of First Appointment	19/03/2022	14/08/2020	05/05/2025	23/07/2025
Expertise in specific functional areas	Execution of all infrastructure projects from inception to completion.	Leadership expert, widely recognized for his work on the ancient Indian strategist Chanakya. He played a key role in integrating ancient Indian wisdom with contemporary leadership models.	Compliance with all applicable central, state, and local regulations. He manages tax filings and provides advisory on direct and indirect tax matters.	She is a seasoned professional with over 18 years of experience, holding a master in commerce and possessing a strong dual-domain expertise in real estate and the capital markets.
Terms and Conditions of Appointment/Reappointment	Retire by rotation and eligible for re appointment	Re-appointment as Independent Director for a further term of Five years.	Appointment as Non-Executive Director, liable to retire by rotation.	Appointment as Independent Director for a term of Five years.
Shareholding in the Company as on 31 <sup>st</sup> March 2025	5,88,000	NIL	NIL	NIL
Skills and Capabilities	Strategic leadership, aligning the company's direction with its vision and mission.	He brings to the Board his deep expertise in leadership, strategy, and governance.	He liaises with legal counsel and regulatory bodies for audits and legal proceedings.	In real estate, she has demonstrated proficiency in consultancy, brokerage, and end-to-end property transactions, with a deep understanding of market dynamics, investment opportunities, and client-centric solutions. Simultaneously, she brings solid experience in the share market,

				with hands-on exposure to securities trading, market analysis, risk management, and ensuring regulatory compliance. Her cross-functional experience showcases her versatility, strategic acumen, and ability to seamlessly operate across both asset-based and financial investment verticals.
Relationship with Directors/Key managerial Personnel	Promoter group	No relation	No relation	No relation
List of Companies/LLP in which directorship is held as on 31st March, 2025	Giriraj Futurecon Private Limited, Manka Business LLP	Enlighten Games Private Limited, Atmadarshan Cultural Discoveries Private Limited, Chanakya Institute of Public Leadership, Chanakya Aanvikshiki Private Limited, Gras Education & Training Services Private Limited, Nair Business Forum	NIL	NIL
Chairman / Member of the Committee of other Company	Member in Stake holder relationship committee,	Member in Audit Committee, Stake holder relationship committee, Corporate Social Responsibility Committee Chairman in Nomination and Remuneration Committee,	Chairman in Corporate Social Responsibility Committee	Member in Nomination and Remuneration Committee