



30th September 2025

To
The Manager
Listing and Compliance Department,
NSE *Emerge*
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051.

Scrip Symbol: GIRIRAJ

Dear Sir/ Madam,

Subject: Proceeding of 20th Annual General Meeting held on Tuesday, 30th September 2025 at 1.00 p.m. at the registered office of the Company.

This is with reference to the 20th Annual General Meeting of the members of the Company held on Tuesday, 30th September 2025, at 1.00 p.m. and concluded at 1.30 p.m. at the registered office of the Company.

In this connection, please find enclosed details regarding the brief proceedings of the 20th Annual General Meeting (AGM) of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your record.

Thanking You
For **GIRIRAJ CIVIL DEVELOPERS LIMITED**

KRUSHANG MAHESH SHAH
MANAGING DIRECTOR
DIN: 07198525

Place: Mumbai
Encl: As above.

Giriraj Civil Developers Limited

An ISO 9001:2015, ISO 14001:2015, ISO 27001:2013 & ISO 45001:2018 Certified Company

CIN L45200MH2005PLC156879; Web: www.giriraj.co

Registered/ Head Office: 2nd Floor, Nine Square, Ramdas Sutrale Marg, Off Chandavarkar Lane, Borivali-West,
Mumbai - 400092, Maharashtra. India. Ph: + 91 22 28906356 / 28702744 Email: giriraj.civil05@gmail.com/ info@giriraj.co



Fair Summary of the Proceedings in brief:-

- Mr. Krushang Shah, Managing Director, chaired the proceedings of the meeting.
- The number of shareholders as on cut-off date 23rd September 2025 was 497.
- Requisite quorum being present, the Chairman called the meeting to order. The Chairman addressed the members.
- The Chairman then briefly discussed the financials of the Company and other business to be transacted at the AGM. Upon the invitation of the Chairman, some members addressed the meeting, gave suggestions, and raised queries on the Company's accounts and businesses, which were replied satisfactorily by the Chairman.

The Company 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.

The voting was conducted through e-voting and poll for those members who have not availed e-voting and presented in the meeting on the following items of business as set out in the Notice convening the 20th Annual General Meeting. Accordingly, the following items of business as set out in the Notice were passed unanimously after being commended for members' consideration and approval.

Ordinary Business- Ordinary Resolution:

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.
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.

Special Business-Ordinary Resolution:

3. To appoint Secretarial Auditor of the Company:

“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,

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

“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 23rd 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.”

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

“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 5th 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

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his candidature for the office of Director, be and is hereby appointed as an Non-Executive Director of the Company w.e.f. 5th 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.”

Special Business-Special Resolution

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

“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.”

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

“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

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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."

8. 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:

"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

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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.”

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

"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.”

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

“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,

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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 from Rs. 24.00 LPA to Rs. 40.00 LPA 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.”

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

“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 from Rs. 16.80 LPA to Rs. 24.00 LPA 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.”

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“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.”

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

“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.”

The voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Report of the Scrutinizer, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 will be submitted in due course.

The Chairman, thereafter, thanked all the members for their participation at the AGM and their constructive suggestions and observations. The Voting on all the above resolutions was conducted through e-voting and a poll. The Voting Results on the above Resolutions, in accordance with respective provisions of the Companies Act, 2013, Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is enclosed.

You are requested to take the same on your record.

Thanking You

For **GIRIRAJ CIVIL DEVELOPERS LIMITED**

KRUSHANG MAHESH SHAH
MANAGING DIRECTOR
DIN: 07198525
Place: Mumbai.

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