

ART NIRMAN LTD

CIN:L45200GJ2011PLC064107

Registered Office:410,JBR Arcade, Science City Road, Sola, Ahmedabad, Gujarat-380060.

(O): 079 27710511/12 **(E):** cs@artnirman.com **(W):** www.artnirman.com

POSTAL BALLOT NOTICE

[Notice pursuant to Section 108, 110 of the Companies Act, 2013, read with Rule 22(1) of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that, pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Secretarial Standard on General Meetings ("SS-2") read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), for the approval of the Members of the Company through Postal Ballot including electronic voting (e-voting) for the resolution set out hereinafter.

The Explanatory Statement pertaining to the resolution proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form is annexed herewith.

The Postal Ballot Notice is being sent only by electronic mode, to those Members whose email addresses are registered with the Company/ Depositories, in accordance with the aforesaid MCA and SEBI Circular. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. Eligible Member, whose e-mail address is not registered with the Company/Depositories, are requested to follow the process provided in the Notes to receive this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote e-Voting process not later than 5:00 p.m. (IST) on Saturday, February 03, 2024. Remote e-Voting will be blocked by CDSL immediately thereafter and will not be allowed beyond the said date and time.

Pursuant to rule 22(5) of the Rules, the Board of Directors of the Company (the "Board"), has appointed M/s. Yash Mehta & Associates, Company Secretaries, having Membership No. F12143 and CP No. 16535, to act as Scrutinizer for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company, or any person authorized by the Chairman. The results of the voting conducted through Postal Ballot (through the Remote e-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or such person as authorized, on or before Monday, 5th February, 2024. The same will be displayed on the website of the Company: www.artnirman.com, the website of CDSL: www.evoting.cdsi.com and also shall be communicated to National Stock Exchange of India Limited ("NSE") where the Company's equity shares are listed. The Company will also display the results of the Postal Ballot at its Registered Office.

Item of Business requiring consent of shareholders through Postal Ballot:

RESOLUTION No.1:

TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN ART NIRMAN LIMITED AND OHM ENTERPRISE PURSUANT TO AMENDMENT IN SEBI LODR REGULATIONS.

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT, pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended w. e. f. 01/04.2022 ("SEBI Listing Regulations") read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1) of the SEBI Listing Regulations) i.e. Art Nirman Limited and Ohm Enterprise where director of the Art Nirman is also partner of Ohm Enterprise, being direct and indirect related party of the company, in

terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business by the related parties of the Company;

"RESOLVED FURTHER THAT, the Board and/or the board of directors (including any duly constituted committee thereof) of the company and partner of the firm be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any

of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company or the concerned firm or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

“RESOLVED FURTHER THAT, all actions taken by the Board of directors and partners of the firm with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.”

RESOLUTION No.2:

TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN ART NIRMAN LIMITED AND VISHNUDHARA DEVELOPER LLP PURSUANT TO AMENDEMENT IN SEBI LODR REGULATIONS.

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT, pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended w. e. f. 01/04/2022 (‘SEBI Listing Regulations’) read with Section 188 of the Companies Act, 2013 (‘the Act’) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1) of the SEBI Listing Regulations) i.e. Art Nirman Limited and Vishnudhara Developer LLP where director of the Art Nirman is also Designated partner of Vishnudhara Developer LLP, being direct and indirect related party of the company, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm’s length and in the ordinary course of business by the related parties of the Company;

“RESOLVED FURTHER THAT, the Board and/or the board of directors (including any duly constituted committee thereof) of the company and designated partner of the LLP be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to

delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company or the concerned LLP or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

“RESOLVED FURTHER THAT, all actions taken by the Board of directors and designated partners of the LLP with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.”

RESOLUTION No.3:

TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN ART NIRMAN LIMITED AND VISHNUDHARA PARADISE LLP PURSUANT TO AMENDEMENT IN SEBI LODR REGULATIONS.

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT, pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended w. e. f. 01/04/2022 (‘SEBI Listing Regulations’) read with Section 188 of the Companies Act, 2013 (“the Act”) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1) of the SEBI Listing Regulations) i.e. Art Nirman Limited and Vishnudhara Paradise LLP where director of the Art Nirman is also Designated partner of Vishnudhara Paradise LLP, being direct and indirect related party of the company, in terms of the explanatory statement to this resolution, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm’s length and in the ordinary course of business by the related parties of the Company;

“RESOLVED FURTHER THAT, the Board and/or the board of directors (including any duly constituted committee thereof) of the company and designated partner of the LLP be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other

officer(s) of the Company or the concerned LLP or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

“RESOLVED FURTHER THAT, all actions taken by the Board of directors and designated partners of the LLP with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.”

RESOLUTION No.4:

TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN ART NIRMAN LIMITED AND ART CLUB PRIVATE LIMITED PURSUANT TO AMENDEMENT IN SEBI LODR REGULATIONS.

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT, pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended w. e. f. 01/04/2022(‘SEBI Listing Regulations’) read with Section 188 of the Companies Act, 2013 (“the Act”) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1) of the SEBI Listing Regulations) i.e. Art Nirman Limited and Art Club Private Limited where director of the Art Nirman is also director of Art Club Private Limited, being direct and indirect related party of the company, in terms of the explanatory statement to this resolution, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm’s length and in the ordinary course of business by the related parties of the Company;

“RESOLVED FURTHER THAT, the Board and/or the board of directors (including any duly constituted committee thereof) of both the company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

“RESOLVED FURTHER THAT, all actions taken by the Board of directors of the company with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.”

RESOLUTION No.5:

TO APPROVE UNSECURED LOAN FORM THE DIRECTOR OF THE COMPANY PURSUANT TO AMENDEMENT IN SEBI LODR REGULATIONS.

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT, pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended w. e. f. 01/04/2022(“SEBI Listing Regulations”) read with Section 180, 188 of the Companies Act, 2013 (“the Act”) as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between or for the benefit of two related parties (in terms of Regulation 2(1) of the SEBI Listing Regulations) i.e. Art Nirman Limited and director of the company, being direct and indirect related party of the company, in terms of the explanatory statement to this resolution, in terms of the explanatory statement to this resolution, on such terms and conditions as may be agreed between the related parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm’s length and in the ordinary course of business by the related parties of the Company;

“RESOLVED FURTHER THAT, the Board and/or the board of directors (including any duly constituted committee thereof) be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

“RESOLVED FURTHER THAT, all actions taken by the Board of director of the company with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.”

Date: 30.12.2023

Place: Ahmedabad

By order of the Board of Directors

For ART NIRMAN LTD

Sd/-

Yesha Shah

Company Secretary & Compliance Officer

Membership No.: A58741

Notes:

1. The explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("The Rules") setting out material facts is annexed herewith and forms part of this notice.
2. The Board of Directors has, at their meeting held on 28th December, 2023, appointed M/s. Yash Mehta & Associates, Company Secretaries, having Membership No. F12143 and CP No. 16535 to act as the Scrutinizer, for conducting the Postal Ballot process in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company / Depositories as at close of business hours on Friday, 29th December, 2023 (cutoff date). And whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date and will be sent to those member who will register their e-mail address in accordance with the process outlined in this Notice. For Members who have not registered their e-mail IDs, please follow the instructions.
4. As per the MCA Circulars, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through Remote E-voting only. The Company has engaged the services of NSDL to provide Remote E-Voting facility to its members.
5. The postal ballot notice will be displayed on the website of the Company: www.artnirman.com, the website of CDSL: www.evoting.cdsl.com and also shall be communicated to National Stock Exchange of India Limited ("NSE") where the Company's equity shares are listed.
6. In accordance with the Rule 22(3) of the Companies (Management and Administration) Rules, 2014 after the postal ballot is dispatched, an advertisement will be published in at least one English language and one vernacular language newspaper.
7. Members whose names appear on the Register of Members / List of Beneficial Owners on Friday, 29th December, 2023, will only be considered for the purpose of voting.
8. Voting rights shall be reckoned on the paid - up value of shares registered in the names of the respective Members of the Company as on Friday, 29th December, 2023.
9. A Member cannot exercise his/her vote by proxy on postal ballot.
10. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.

11. The Scrutinizer will submit his report to the Chairman, or any person authorized by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the Remote E-voting process will be announced by the Chairman, or such person as authorized, on or before Monday, February 05, 2024. The Scrutinizer's decision on the validity of the e-voting shall be final and binding. The result of postal ballot along with the Scrutinizer's report will be placed on the Company website at www.artnirman.com and will also be communicated to the Stock Exchange where the equity shares of the Company are listed, Depository, Registrar and ShareTransfer Agent on the said date.
12. All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the registered office of the Company during working hours on all working days from 5th January, 2024 to February 3, 2024.
13. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.
14. The last date of e-voting i.e. Saturday, 3rd 2024 shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.
15. In accordance with Regulation 44 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 22 of the Rules, the Company is pleased to offer e-voting facility to shareholders through such e-voting system. Notice of this meeting has been sent to all the shareholders who have registered their e-mail id's with the Company or the Registrar and Transfer Agent/ Depository Participants. Necessary arrangements have been made by the Company with Central Depository Services (India) Ltd (CDSL) to facilitate e-voting.

PROCEDURE FOR REMOTE E-VOTING:

- 1) 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 & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the POSTAL BALLOT/AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the POSTAL BALLOT/EGM/AGM will be provided by CDSL.
- 2) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of SEBI LODR listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers

(ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their votes without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- 3) The e-voting period shall commence **at 09:00 AM on Friday, 5th January, 2024 and end at 05:00 PM on 3rd February, 2024**. During this period, Members of the Company, holding shares either in physical or de-materialised form, as on the cut-off date i.e. 29th December 2023, may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services (India) Ltd (CDSL) for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

STEPS to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress</p>

	and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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. After Successful login, you will be able to see e-Voting option. Once you click one 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “**Shareholders**” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ii) After entering these details appropriately, click on **"SUBMIT"** tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach **'Password Creation'** menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the **EVS-231229001** on which you choose to vote.
- (vi) On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option **"YES/NO"** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.
- (ix) Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on **"Click here to print"** option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on **Forgot Password** & enter the details as prompted by the system.
- (xii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the **"Corporates"** module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued infavour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xiii) The Scrutinizer shall after the conclusion of voting, count the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit his consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(xiv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://www.artnirman.com/> and shall intimate the same to the NSE. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Context and Statutory provisions for Item Nos. 1 to 5:

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") provides that w. e. f. 01/04/2022 all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The company already take the approval of Board of director and Audit Committee in the board meeting held on 14.02.2022. And all the mention transaction are in the ordinary course of business and on the Arm's Length basis and as such there were no material related party transactions.

1. Ohm Enterprise:

Ohm Enterprise is the partnership firm in which AshokkumarThakker Managing Director of Art Nirman Limited is also partner of the firm. hence it is consider as a related party. Ohm enterprise has the project name called "Omkar Enclave" for the construction of residential building.

Ohm enterprise gave work contract to Art Nirman Limited for construction of residential building. And the approximate income from this project will be INR 25.00 Crores.

The Transaction is at Arm's length price and in the ordinary course of the business.

2. Vishnudhara Developer LLP

Vishnudhara developer LLP is the LLP registered under the LLP Act. Where the designated partner of LLP is also director of the Art Nirman Limited hence it is consider as a related party.

Vishnudhara Developers LLP gave work contact to Art Nirman Limited for the construction of residential and commercial building and the project income approximately is INR 55.00 Crores.

The Transaction is at Arm's length price and in the ordinary course of the business.

3. Vishnudhara Paradise LLP

VishnudharaParadise LLP is the LLP registered under the LLP Act. Where the designated partner of LLP is also director of the Art Nirman Limited hence it is consider as a related party.

VishnudharaParadise LLP gave work contact to Art Nirman Limited for the construction of residential and commercial building and the project name is Shree Vishnudhara Essence and the total income from the project is approximately INR 50 Crores.

The Transaction is at Arm's length price and in the ordinary course of the business.

4. Art Club Private Limited

Art Club Private Limited is the registered under the Companies Act, 2013. Where both the director of the Art Club Private Limited is also director of the ArtNirman Limited.

Art Club Private Limited gave work contact to Art Nirman Limited for the construction of club and the project name is Club Babyloan and the total income from the project is approximately INR 175.00 Crores.

The Transaction is at Arm's length price and in the ordinary course of the business.

5. Approval of unsecured loan form the director of the company.

For the future expansion of the business and for the day-to-day business transactions company is need of the fund.Hence it is benefit for the company to take loan from the director's own fund as an unsecured loan.

The company decided to take maximum unsecured loan for the amount of INR 30.00 Crores from the director of the company.

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

Except AshokumarThakker, Dharmishthaben Thakkar and Piyushbhai Thakkar None of the Director, KMP and their relatives is in any way concerned or interested financially or otherwise in this resolution except to the extent of their shareholding.

Sr. No.	Particular	Resolution No.1	Resolution No.2	Resolution No.3	Resolution No.4	Resolution No.5
A.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Ohm Enterprise	Vishnudhara Developer LLP	Vishnudhara Paradise LLP	Art Club Private Limited	Loan from director
B.	Name of Director(s) or Key Managerial Personnel who is related, if any	AshokkumarThakker Director of Art Nirman ltd is also Partner of OHM Enterprise	AshokkumarThakker and Dharmisthaben Thakkar Director of Art Nirman ltd is also DP of VISHNUDHARA developer LLP	AshokkumarThakker Director of Art Nirman ltd is also Designated Partner of LLP	AshokkumarThakker&Dharmisthaben Thakkar Director of Art Nirman ltd is also Director of Art Club Private Limited	All the director and KMP of Art Nirman Limited
C.	Type, material terms and particulars of transaction	Work Contract	Work Contract	Work contract	Work contract	Unsecured Loan
	Tenure	3 years				
	Material Terms	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).				
	Value of the transaction	Not exceedingRs. 25.00 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceedingRs. 55.00 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceedingRs. 50.00 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceedingRs. 175.00 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceedingRs. 30.00 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)

D.	<p>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>	N.A.
E.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p>	N.A.
i.	<p>Details of the source of funds in connection with the proposed transaction</p>	N.A.

ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	N.A.
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	N.A.
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	N.A.
F.	Justification as to why the RPT is in the interest of the listed entity	As mention in the explanation.
G.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	N.A.

H.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	N.A.
I.	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Accordingly, the Board recommends the Resolution in the Postal Ballot Notice to be passed as Ordinary Resolutions by the Members through Postal Ballot.

Pursuant to Section 102 of Companies Act, 2013, the Board of Directors of the Company do and hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise, in the aforesaid resolution except to the extent of their shareholdings in the Company.

All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the registered office of the Company during working hours on all working days from 5th January ,2024 to 3rd February 2024.

Date: 30.12.2023

Place: Ahmedabad

By order of the Board of Directors

For ART NIRMAN LTD

Sd/-

Yesha Shah

Company Secretary & Compliance Officer

Membership No.: A58741