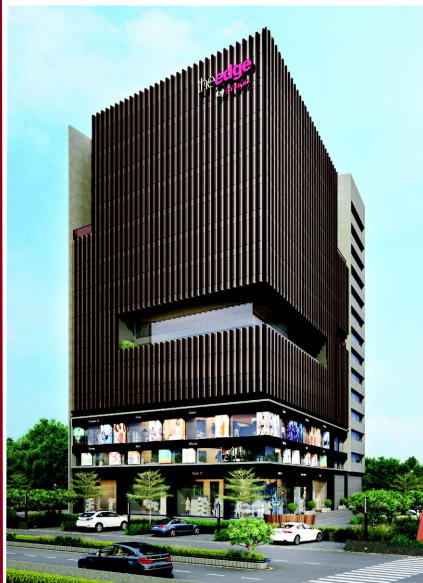


12th ANNUAL REPORT

2019 – 2020

ARVIND SMARTSPACES

Building Pride. Building Joy.



Board of Directors

Mr. Sanjay S. Lalbhai	: Chairman & Non-Executive Director
Mr. Kamal Singal	: Managing Director & CEO
Mr. Kulin S. Lalbhai	: Non-Executive Director
Mr. Pratul Shroff	: Independent Director
Mr. Prem Prakash Pangotra	: Independent Director
Mr. Nirav Shah	: Independent Director
Ms. Pallavi Vyas	: Independent Director

Audit Committee

Mr. Pratul Shroff	: Chairman
Mr. Prem Prakash Pangotra	: Member
Mr. Nirav Shah	: Member
Mr. Kamal Singal	: Member

Stakeholders Relationship Committee

Mr. Sanjay S. Lalbhai	: Chairman
Mr. Prem Prakash Pangotra	: Member
Mr. Pratul Shroff	: Member
Mr. Kamal Singal	: Member

Nomination & Remuneration Committee

Mr. Prem Prakash Pangotra	: Chairman
Mr. Pratul Shroff	: Member
Mr. Sanjay S. Lalbhai	: Member

Corporate Social Responsibility Committee

Mr. Sanjay S. Lalbhai	: Chairman
Mr. Prem Prakash Pangotra	: Member
Ms. Pallavi Vyas	: Member
Mr. Kamal Singal	: Member

Management Committee

Mr. Sanjay S. Lalbhai	: Chairman
Mr. Kamal Singal	: Managing Director & CEO
Mr. Kulin S. Lalbhai	: Non-Executive Director

Key Managerial Personnel

Mr. Mehul Shah	: Chief Financial Officer
Mr. Prakash Makwana	: Company Secretary

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Registered Office

Arvind SmartSpaces Limited
CIN: L45201GJ2008PLC055771
24, Government Servant's Society,
Nr. Municipal Market, Off C.G. Road, Navrangpura,
Ahmedabad - 380009. Phone No. 079-6826 7000
Fax : 079 - 6826 7021
Email: investor@arvindinfra.com
Website: www.arvindsmartspaces.com

Auditors

M/s. S R B C Co & LLP,
21st Floor, B Wing, Privilon,
Ambli BRT Road, B/h. Iskon Temple,
Off S. G. Highway, Ahmedabad-380059, India.

Registrar And Transfer Agent

Link Intime India Private Limited,
506-508, Amarnath Business Centre-1 (abc-1),
Beside Gala Business Centre, Near St. Xavier's College Corner,
Off C G Road, Ellisbridge, Ahmedabad 380006.
Phone & Fax No. 079-26465179/86/87
E-mail id : ahmedabad@linkintime.co.in, Website : www.linkintime.co.in



Message from MD & CEO

Dear Shareholders,

On behalf of Arvind SmartSpaces Limited, I sincerely thank you for your continued support. It has now been a decade since our independent journey in real estate started and for me it has been incredibly humbling to serve you all.

Key trends in the industry

The year 2019-20 was characterized by global economic slowdown accompanied by slowdown in India's economic growth as well. Indian real estate sector has been going through turbulent times over the last few years owing to the structural reforms initiated by government such as demonetization, RERA, GST and IBC. While these reforms have brought about much needed transparency and accountability in the sector and will prove to be beneficial for the overall health of the sector in the long run, these had brought about challenges in the near term. The real estate sector was seemingly coming out of these challenges in 2019 with marginal increase in y-o-y sales bookings across top 7 cities during the year. Sales of residential units across the top seven cities grew marginally by 1% in 2019 on y-o-y basis. Launches on the other hand, grew by 23% in 2019 over the last year.

Developers continued to focus on affordable and mid-market segment with both sales and launches exhibiting a strong orientation towards affordable and mid-market segments. The industry also continued to see demand consolidating in the sector.

The year 2019-20 also saw brisk activity on the investment side with institutional investment in real estate sector going down by 13% y-o-y. The decline in investment was mainly due to the sharp decline

in investments during the January – March 2020 period, when the pandemic started to spread across the globe.

However, the year ended in a grim note with an unprecedented pandemic induced by Covid-19 which brought all economic activities to a grinding halt in the last month of the financial year.

Performance highlights

I am happy to report that the 2019-20 fiscal, despite all the challenges mentioned above, your Company continued to do quite well. The same is indicated in our overall sales performance for the financial year 2019-20 where we have achieved a pre-sale of Rs. 286 cores, an increase of 3% over the previous year. Your Company has already delivered ten projects of around 4.2 million sq. ft. and have other nine projects totalling 14.7 million sq. ft. under various stages of development which would be completed over the next 3-4 years.

You will be happy to know that during this year, we did a strategic platform deal with HDFC Capital Advisors Limited, a wholly owned subsidiary of HDFC Ltd. and one of the most respected real estate private equity firms in India. The platform will focus on the development of affordable and mid-income housing projects in India. The proposed developments will be undertaken by a special purpose vehicle “Arvind Homes Private Limited” with proposed investment of Rs. 250 crores between the partners. The strategic platform not only de-bottlenecks capitalization at the Company, it also has enough flexibility inbuilt to ensure that long-term patient capital is made available to the business without putting undue pressures on its balance-sheet to take care of short and medium business cycles.

Message from MD & CEO

Another significant achievement during the year was a successful launch of our new 130 acres villa development named Forreste in Ahmedabad. This project is being executed by the Company on Development Management model. We saw an excellent response in the project with entire phase 1 inventory worth more than Rs. 100 crore being sold out within 2 weeks of launch.

Let me now talk about the strategic priorities that we will focus on, going forward:

1. **Maintain conservatism in financial leverage:**

Our strategy of being conservative in financial leveraging has worked well for us. Especially in the last 2 years, when many real estate companies struggled to manage its cash flow due to first the liquidity crunch and then the Covid pandemic, your company has been able to manage its cash flows well. This has also helped in keeping its cost of debt at very healthy levels.

2. **Optimize operational costs:**

We have initiated a strong cost optimization program and relooking at all our operational costs threadbare. Some of the key initiative being undertaken include taking up some of the design and construction activities by in-house teams, strict monitoring and optimization of utility expenses, reducing overhead expenses.

3. **Customer centric:**

We continue to remain focussed on product design and innovations. For enhanced customer experience, we continue to partner with best in class agencies for Architecture, Landscaping and designs. The company ensures on-time delivery of the projects with benchmark in cost efficiencies. Value for money for the customer continues to remain and important pillar of our overall strategy.

4. **Pick up on new land acquisition in H2 FY 21:**

Due to Covid and lockdown, not much acquisition activity could be undertaken in the first half of FY 21. However, we remain strong in our intent to scale up our business and intend to pick up on new land acquisition in the 2nd half of the financial year.

5. **Push on LTVC (long term value creation) projects:**

We intend to develop more projects like Forreste which are land oriented, can deliver value over long term and require less upfront capital investment. In addition to launching new phases in Forreste, we have plans to launch another large scale plotting project in Ahmedabad during this financial year.

While the immediate challenges driven by the pandemic and economic slowdown are evident, we remain hopeful on the outlook for the real estate industry. Activity levels in the mid-market segment and land oriented developments have already started showing of improvements. We expect demand to rebound strongly in the next few quarters driven by improved affordability, lower interest rates, growing interest from NRI segment due to currency depreciation and increased preference of people to buy instead of rent. The trend of consolidation in the industry will further accelerate and reputed players with strong balance sheet are likely to gain disproportionately from this phase. Backed by the strong brand name of “Arvind”, the credibility achieved through already delivered projects, strong balance sheet and nimble approach to managing our business, we are well poised to take advantage of the next phase of growth in the sector. I am positive that you will share my optimism and enthusiasm as we take next step forward in this exciting journey.

With warm regards

Kamal Singal

MD & CEO

NOTICE

NOTICE is hereby given that the Twelfth Annual General Meeting of the members of the Company will be held on Tuesday, 29th September, 2020 at 11.00 a.m. through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) to transact the following Business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2020 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay S. Lalbhai (DIN: 00008329), who retires by rotation in terms of Article 187 of the Articles of Association of the Company and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. **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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 85,000/- (Rupees Eighty Five Thousand Only) plus applicable taxes and re-imbursement of out of pocket expenses incurred in connection with the audit, payable to M/s Kiran J. Mehta & Co., Cost Accountants, Ahmedabad having Firm Registration No. 000025 appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2021 be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

4. **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, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Pallavi Vyas (DIN: 08521883), who was appointed as an

Additional Director in the category of Independent Director of the Company by the Board of Directors with effect from 5th August, 2019, who holds office until the date of the ensuing Annual General Meeting and relating to whom the Company has received a Notice under Section 160 of the Act signifying the intention of proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 4th August, 2024 and that her office as Independent Director shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

5. **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 Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Pratul Shroff (DIN: 00162576), who was appointed as an Independent Director up to 27th March, 2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years upto 28th March, 2025 on the Board of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

6. **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 Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory

modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Prem Prakash Pangotra (DIN: 00844391), who was appointed as an Independent Director up to 27th March, 2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years upto 28th March, 2025 on the Board of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

7. **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 Sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 (“Companies Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V to the Companies Act and any other circulars, orders and notifications in this regards issued by Ministry of Corporate Affairs including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, the consent of the members of the Company, be and is hereby accorded for re-appointment of Mr. Kamal Singal (DIN: 02524196) as Managing Director and Chief Executive Officer (“MD & CEO”) of the Company, for a further period of 5 (five) years with effect from 1st June, 2020 upto 31st May 2025 upon the terms and conditions of appointment and be paid remuneration by way of salary, perquisites, benefits and allowances, performance incentive, commission etc. as detailed in the Explanatory Statement annexed to this notice, pursuant to Section 102(1) of the Companies Act.

RESOLVED FURTHER THAT, the overall managerial remuneration payable to Mr. Kamal Singal shall be such amount as may be fixed by the Board of Directors from time to time on recommendation of the Nomination and Remuneration Committee (“NRC”) but not exceeding the Maximum Remuneration as detailed in the Explanatory Statement at any point of time, which may or may not exceed 11% (eleven per cent) of net profits of the Company and that the Board and NRC be and are hereby severally authorized to alter, vary or increase the remuneration of Mr. Kamal Singal, within the Maximum Remuneration in such manner as may be required during aforesaid period of 5 (five) years.

RESOLVED FURTHER THAT in the event, if the Company has no profits or its profits are inadequate in any financial year, during the currency of the term of Mr. Kamal Singal, consent of the members of the Company be and is hereby accorded for payment of managerial remuneration as detailed under Minimum Remuneration in the Explanatory Statement annexed hereto and as laid down in Part II of Section II (A) of Schedule V to the Companies Act as applicable to the Company, in compliance with provisions stipulated therein and that the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the Minimum Remuneration payable from time to time based on the recommendations of the NRC.

RESOLVED FURTHER THAT the Board of Directors or any other committee of Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including seeking approvals/ sanctions of any authorities/ agencies as may be applicable and to settle any question or doubt that may arise in relation thereto, in order to give effect to the foregoing resolution.”

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

RESOLVED THAT pursuant to provisions of Sections 197 and 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and subject to all approvals, permissions and sanctions as may be necessary, the consent of the Company be and is hereby accorded for the payment of commission to the Director(s) of the Company who is / are neither in the wholetime employment nor managing director(s), in accordance with and up to the limits not exceeding 1% (one per cent) as laid down under the provisions of Section 197 of the Act, computed in the manner specified in the Act, and be paid to the Directors of the Company or some or any of them [other than the Managing Director and Wholetime Director(s)], for a period of 5 (five) years from 1st April, 2020 to 31st March, 2025 in such manner and up to such amount within the above limit as the Board and/or Committee of the Board may, from time to time, determine.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or Committee constituted by the Board be and are hereby authorized to take all actions and do all such deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

Registered Office:
24, Government Servant's Society,
Near Municipal Market,
Off C.G. Road, Navrangpura,
Ahmedabad - 380009
Date: 25th June, 2020

By Order of the Board

Prakash Makwana
Company Secretary

Notes

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated 5th May, 2020 read with Circular No. 14 dated 8th April, 2020 and Circular No. 17 dated 13th April, 2020 (hereinafter collectively referred to as "MCA Circulars") permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM. The deemed venue for the Annual General Meeting of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the meeting through VC/OAVM is explained at Note No. 19 below.
2. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 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 Circulars and circular issued by SEBI dated 12th May, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website www.arvindsmartspaces.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination cum Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
7. **Registration of email ID and Bank Account details:**
In case the shareholder's email ID is already registered with the Company/ its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-Voting are being sent on the registered email address.
In case the shareholder has not registered his/ her/ their email address with the Company/ its RTA/ Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:
(i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/ Bank detail Registration - fill in the details and upload the required documents and submit.
OR
(ii) **In the case of Shares held in Demat mode:**
The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
8. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 3 to 8 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director under Item Nos. 4, 5, 6 and 7 of the Notice, are also annexed.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2020 till Tuesday, 29th September, 2020 (both days inclusive).
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd. in case the shares are held by them in physical form.
SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in 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 Link Intime India Pvt. Ltd.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Link Intime India Pvt. Ltd. for assistance in this regard.

12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime India Pvt. Ltd., the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. Members intending to require information about Accounts in the Meeting are requested to inform the Company at least 7 days in advance of the AGM.
14. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs/ Link Intime India Pvt. Ltd.
15. All documents referred to in the accompanying Notice of the AGM and explanatory statement shall be open for inspection without any fee at the registered office of the Company during normal business hours on any working day upto and including the date of the AGM of the Company.
16. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
17. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with Notice.
18. **Instructions for voting through electronic means (e-Voting):**
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
 - II. The Company has engaged the services of NSDL as the Agency to provide remote e-Voting facility and e-Voting during the AGM.
 - III. Mr. Hitesh Buch, Practicing Company Secretary (Membership No. FCS 3145, COP 8195) has been appointed as the Scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting in a fair and transparent manner.
 - IV. The Results of voting will be declared within 48 hours from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (BSE Limited & National Stock Exchange of India Limited) and shall also be displayed on the Company's website www.arvindsmartspaces.com and NSDL's website www.evoting.nsdl.com.
 - V. Voting rights of the Members for voting through remote e-Voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, 22nd September, 2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-Voting and voting during the AGM.
- VI. The remote e-Voting facility will be available during the following period:
 - a. Commencement of remote e-Voting: 09:00 A.M. (IST) on Saturday, 26th September, 2020.
 - b. End of remote e-Voting: 05:00 P.M. (IST) on Monday, 28th September, 2020.
 - c. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period.
- VII. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast 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 during the AGM.
- VIII. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- IX. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in mentioning their demat account number/ folio number, PAN, name and registered address. However, if he/ she is already registered with NSDL for remote e-Voting then he/ she can use his/ her existing User ID and password for casting the vote.
- X. **Process and manner for Remote e-Voting:**

Members are requested to follow the below instructions to cast their vote through e-Voting:

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system

Details on Step 1 are mentioned below:

How to Log-into 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 'Shareholders' section.
 3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- 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.
- Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 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 pcs.buchassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

In case you have not registered your e-mail address with the Company/Depository, please follow below instructions for registration of e-mail address for obtaining Annual Report and / or login details for e-voting

Physical Holding	Visit the link: https://linkintime.co.in/EmailReg/email_register.html and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail address.
Demat Holding	Please contact your Depository Participant (DP) and register your e-mail address in your demat account as per the process advised by your DP.

19. Instructions for Members to attend the AGM through VC/OAVM:

- I. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for Company's AGM.
Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- II. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis. Further, an additional time of 15 minutes after the commencement of the meeting shall also be provided for joining the meeting.
- III. Members are encouraged to join the Meeting through Laptops for better experience.
- IV. Members will be required to allow Camera and use Internet

with a good speed to avoid any disturbance during the meeting.

- V. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- VI. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990.
- VII. Members seeking any information with regard to the annual accounts for 2019-20 or any business to be dealt at the AGM, are requested to send an e-mail on investor@arvindinfra.com on or before 25th September, 2020 along with their name, DP ID and Client ID/ folio number, PAN and mobile number. The same will be replied by the Company suitably.
- VIII. Further, members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/ Folio Number, PAN and mobile number at investor@arvindinfra.com on or before 25th September, 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Registered Office:

24, Government Servant's Society,
Near Municipal Market,
Off C.G. Road, Navrangpura,
Ahmedabad - 380009
Date: 25th June, 2020

By Order of the Board

Prakash Makwana
Company Secretary