



Date: January 02, 2026

To,

BSE Limited

Listing Operation Department,
20th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code : 544423

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Symbol : KALPATARU

Dear Sir/ Madam,

Subject: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed the Postal Ballot Notice dated December 31, 2025, along with the Explanatory Statement (“**Postal Ballot Notice**”). The Postal Ballot Notice is being dispatched today, i.e. Friday, January 02, 2026, through electronic mode, to seek the approval of the Members of the Company by way of voting through electronic means (“**Remote e-voting**”).

In compliance with the relevant Circulars issued by Ministry of Corporate Affairs (“**MCA Circulars**”), the Postal Ballot Notice has been sent only through electronic mode to those Members, whose names appear in the Register of Members/Register of Beneficial Owners as maintained by the Depositories and whose e-mail address is registered with the Registrar and Share Transfer Agent/Depository Participants/Depositories as on Friday, December 26, 2025 (“**Cut-Off Date**”).

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to the Postal Ballot Notice.

The remote e-voting facility shall commence from 09:00 a.m. (IST) on Saturday, January 03, 2026 and shall end on 05:00 p.m. (IST) Sunday, February 01, 2026.

The aforesaid Postal Ballot Notice is available on the website of the Company at <https://www.kalpataru.com/investor-corner> and on the website of E-voting Service Provider at www.evoting.nsdl.com.

We request you to take the above on record.

Thanking You,

Yours faithfully,

For Kalpataru Limited

Narendra Kumar Lodha

Executive Director

DIN : 00318630

KALPATARU LIMITED

CIN No.: L45200MH1988PLC050144

91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055. India.
Tel +91 22 3064 5000 ■ www.kalpataru.com ■ Investor.cs@kalpataru.com



KALPATARU LIMITED

CIN No.: L45200MH1988PLC050144

91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055, India
Tel +91 22 3064 5000 ■ Fax +91 22 3064 3131 ■ <https://www.kalpataru.com> ■ investor.cs@kalpataru.com

POSTAL BALLOT NOTICE

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

To the Members of the Company,

NOTICE is hereby given to the Members of Kalpataru Limited ("**Company**") pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**"), as amended from time to time, the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars including General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**") and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), that the Ordinary Resolutions as set out below are proposed to be passed by the members of the Company through Postal Ballot only by way of voting through electronic means ("**Remote e-voting**").

An Explanatory Statement pursuant to Section 102(1) of the Act, forms part of the Notice setting out the material facts concerning the Ordinary Resolutions hereinbelow.

In accordance with Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and aforementioned MCA Circulars, the Company has engaged the services of National Securities Depository Limited ("**NSDL**"), as an agency to provide Remote e-voting facility. The procedure for Remote e-voting is detailed in the Notes to this Postal Ballot Notice.

In accordance with the relevant MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to the Members whose names appear in the Register of Members/Register of Beneficial Owners as on Friday, December 26, 2025 ("**Cut-off date**") and whose e-mail addresses are registered with Company / Registrar and Transfer Agent / Depository Participants / Depositories and members can vote only through the Remote e-voting process. If your e-mail address is not registered with the Company/ Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

The Board of Directors of the Company has appointed Mr. Yogesh Singhvi (Membership No. ACS 16471, CP No. 8770), Practicing Company Secretary as the Scrutinizer and he had communicated his willingness to be appointed and will be available for the said purpose for conducting the Postal Ballot through Remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

KALPATARU LIMITED

CIN No.: L45200MH1988PLC050144

91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055, India.
Tel +91 22 3064 5000 ■ Fax +91 22 3064 3131 ■ www.kalpataru.com ■ investor.cs@kalpataru.com

The Remote e-voting period commences at 9.00 a.m. IST on Saturday, January 03, 2026 and ends at 5.00 p.m. IST on Sunday, February 01, 2026.

Members holding Equity Shares of the Company on the Cut-off Date mentioned in this Postal Ballot Notice are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through Remote e-voting by not later than 5.00 p.m. IST on Sunday, February 01, 2026. The Remote e-voting will not be allowed beyond the aforesaid date and time and the Remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

The Scrutinizer will submit his report to the person authorized by the Board in this regard, and the result of the Remote e-voting by Postal Ballot will be announced on or before Tuesday, February 03, 2026 and will be displayed on the website of the Company at <https://www.kalpataru.com> and the website of NSDL at www.evoting.nsdl.com and will simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed and shall also be displayed at the Registered Office of the Company.

The Ordinary Resolutions, if approved, shall be deemed to have been passed on the last date of Remote e-voting i.e., Sunday, February 01, 2026.

SPECIAL BUSINESS

- 1. Approval of Material Related Party Transaction(s) proposed to be entered into between the Company, Kalpataru Properties (Thane) Private Limited, a wholly owned subsidiary and Agile Real Estate Dev Private Limited, a subsidiary of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zb), 2(1)(zc) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI Listing Regulations”**), the applicable provisions of the Companies Act, 2013 (**“the Act”**) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Policy on Related Party Transactions of the Company, and based on the approval of the Audit Committee and the recommendation of the Board of Directors (hereinafter referred to as the **“Board”**, which term shall be deemed to include any committee thereof), the approval of the Members of the Company be and is hereby accorded to the Material Related Party Transaction(s)/Arrangement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise), as proposed to be entered into between the Company, Kalpataru Properties (Thane) Private Limited, a wholly-owned subsidiary of the Company and Agile Real Estate Dev Private Limited, a subsidiary of the Company, on such terms and conditions as set out in the Explanatory Statement annexed to this resolution, which shall be deemed to form part hereof;

RESOLVED FURTHER THAT the Board of the Company be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the

Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

2. **Approval of Material Related Party Transaction(s) between the Company and Agile Real Estate Dev Private Limited, a subsidiary of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zb), 2(1)(zc) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI Listing Regulations”**), the applicable provisions of the Companies Act, 2013 (**“the Act”**) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Policy on Related Party Transactions of the Company and based on the approval of the Audit Committee and the recommendation of the Board of Directors (hereinafter referred to as the **“Board”**, which term shall be deemed to include any committee thereof), the approval of the Members of the Company be and is hereby accorded to the Material Related Party Transaction(s)/Arrangement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) for extension of financial assistance by way of Inter Corporate Deposit by the Company to Agile Real Estate Dev Private Limited, a subsidiary of the Company, on such terms and conditions as more specifically set out in the Explanatory Statement annexed to this resolution, which shall be deemed to form part hereof;

RESOLVED FURTHER THAT the Board of the Company be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

3. **Approval of Material Related Party Transaction(s) between the Company and Prime Properties Private Limited, Arena Enviro Farms Private Limited, Aseem Properties LLP, Marck Stationery Manufacturing LLP, (“Promoter Group Entities”), Mr. Parag M. Munot, Promoter and Managing Director of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zb), 2(1)(zc) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI Listing Regulations”**), the applicable

provisions of the Companies Act, 2013 (“**the Act**”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Policy on Related Party Transactions of the Company and based on the approval of the Audit Committee and the recommendation of the Board of Directors (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee thereof), the approval of the Members of the Company be and is hereby accorded to the Material Related Party Transaction(s)/ Arrangement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) as proposed to be entered into between the Company and Prime Properties Private Limited, Arena Enviro Farms Private Limited, Aseem Properties LLP, Marck Stationery Manufacturing LLP, (“**Promoter Group Entities**”), Mr. Parag M. Munot, Promoter and Managing Director of the Company, on such terms and conditions as more specifically set out in the Explanatory Statement annexed to this resolution, which shall be deemed to form part hereof;

RESOLVED FURTHER THAT the Board of the Company be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

4. **Approval of Material Related Party Transaction(s) between the Company and Agile Real Estate Private Limited, a subsidiary of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zb), 2(1)(zc) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”), the applicable provisions of the Companies Act, 2013 (“**the Act**”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Policy on Related Party Transactions of the Company and based on the approval of the Audit Committee and the recommendation of the Board of Directors (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee thereof), the approval of the Members of the Company be and is hereby accorded to the Company for entering into Material Related Party Transaction(s)/ Arrangement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Agile Real Estate Private Limited (“**AREPL**”), a subsidiary of the Company, on such terms and conditions as more specifically set out in the Explanatory Statement annexed to this resolution, which shall be deemed to form part hereof;

RESOLVED FURTHER THAT the Board of the Company be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), agreement(s)

and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

By order of the Board of Directors

Narendra Kumar Lodha
Executive Director
DIN : 00318630

Date: December 31, 2025

Place : Mumbai

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Act, forming part of the Notice setting out the material facts and rationale for the Proposed Transaction as detailed in the Ordinary Resolutions hereinabove is annexed hereto along with the Postal Ballot Notice. Details pursuant to Regulation 23 of the SEBI Listing Regulations read with Industry Standards Forum note on minimum information to be provided to the Audit Committee and Shareholders (RPT Industry Standards), for approval of related party transactions, is furnished as Annexure I to IV of the Explanatory Statement forming part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the register of Members / register of beneficial owners as on Friday, December 26, 2025 ("**Cut-Off Date**") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Only those Members whose names are appearing in the Register of Members/ list of beneficial owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by Remote e-Voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.
4. Pursuant to provisions of Section 108, 110 and other applicable provisions of the Act read with the Rules, Regulation 44 of SEBI Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended ("**SEBI Master Circular**") and SS-2 and any amendments thereto, the Company is pleased to provide facility to the Members to exercise their right to vote on proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
5. The Company has engaged services of NSDL to provide e-voting facility to its Members.
6. The e-voting period commences at 09:00 a.m. (IST) on Saturday, January 03, 2026 and ends at 5.00 p.m. IST on Sunday, February 01, 2026. During this period, Members of the Company holding equity Shares in electronic form as on the Cut-Off Date may cast their vote(s) electronically. The e-Voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
7. The Board of Directors of the Company has appointed Mr. Yogesh Singhvi (Membership No. ACS 16471, CP No. 8770), Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in fair and transparent manner. The Scrutinizer has consented to act as Scrutinizer for this postal ballot. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.
8. The Scrutinizer will submit his report to the Chairman of the Company or any person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot through e-Voting ("**Result**") within two working days from the conclusion of the postal ballot e-Voting and will be displayed on the Company's website at www.kalpataru.com and on website of NSDL www.evoting.nsdl.com immediately after the Results are declared by the Chairman or any other person so authorised by him, and the same shall be communicated to the Stock Exchanges where the equity shares of the

Company are listed. The Result shall also be displayed on the notice board of the Company at its Registered Office at 91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055.

9. The resolutions, if approved, will be deemed to have been passed on the last date of e-voting i.e. Sunday, February 01, 2026.
10. Members may download Notice from website of the Company at www.kalpataru.com or website of NSDL at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
11. All the documents referred to in the Notice will be available for inspection by the Members from the date of circulation of the Notice until the last date of e-voting. Members seeking to inspect such documents can send their requests to Investor.CS@kalpataru.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID.
12. **The instructions for Members for e-voting are as under:**

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

Step 1: Access to NSDL e-Voting system





A. Login method for e-Voting for Individual Members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period. 2. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-



Type of Members	Login Method
	<p>Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the e-Voting period.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 ‘Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of Members	Login Method
	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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period.

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 Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Members 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.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login Method for Members other than Individual Members holding securities in demat mode

How to Log-in to NSDL e-Voting website?
<ol style="list-style-type: none"> 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 ‘Member’ section. 3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. <i>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.</i>



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*****

5. Password details for Members other than Individual Members are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those Members whose email ids are not registered**

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

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (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 yogeshsinghvi@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Suketh Shetty at evoting@nsdl.com

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

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Investor.CS@kalpataru.com. If you are an Individual member holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual Shareholders holding securities in demat mode.**



2. Alternatively shareholders may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

KALPATARU LIMITED

CIN No.: L45200MH1988PLC050144

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ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD ON GENERAL MEETINGS ('SS-2') AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER****BACKGROUND, RATIONALE AND JUSTIFICATION OF THE TRANSACTIONS FOR ITEM NO. 1 & 2**

Agile Real Estate Dev Private Limited (“**AREDPL**”), a subsidiary of the Company is currently developing residential housing projects namely Kalpataru Primera and Kalpataru Estella, over a 17.29 acres land parcel strategically located in Kolshet Road, Thane (the ‘**Projects**’). The Projects form part of the Kalpataru Parkcity, a township spread over 100 acres of land around one of the Thane’s largest integrated parks - NaMo Grand Central Park - which itself is spread across more than 25 acres.

The total development potential of the aforesaid Projects is ~4.1 million sq. ft comprising 5 phases, of which 2 phases (namely Kalpataru Primera and Kalpataru Estella – Phase I) have been launched. Kalpataru Primera comprises two residential towers with a saleable area of ~0.60 million sq. ft. Kalpataru Estella (current and future phases) will have a total saleable area of ~3.6 million sq. ft. and is planned around five acres of central podium with landscape areas and amenities.

The aforesaid Projects of AREDPL were funded by HDFC Capital Affordable Real Estate Fund (“**H Care**”) as a part of Group’s (‘Company and its subsidiaries’) overall funding by issuance of Non-Convertible Debentures (“**NCDs**”) aggregating to ₹1,950 crore (including ₹1,125 crore for AREDPL), out of which ₹1,051 crore remains outstanding as on December 23, 2025 (including an outstanding exposure of ~₹570 crores of AREDPL). The said NCDs are, *inter alia*, secured by mortgage over certain assets of the Company and its subsidiaries and carry an IRR of 16.5%.

As part of the Group’s ongoing strategy to optimise its borrowing structure and achieve a reduction in the overall cost of debt, the Company has undertaken refinancing of outstanding debt through redemption of NCDs issued by AREDPL to H Care. In this regard, ICICI Bank Limited (“**ICICI Bank**”) has sanctioned a term loan facility of ₹600 crore for the Projects (the “**ICICI Term Loan**”) to two subsidiaries of the Company namely AREDPL - ₹390 crore (the “**ICICI Term Loan - AREDPL**”) and Kalpataru Properties (Thane) Private Limited (“**KPTPL**”) - ₹210 crore (the “**ICICI Term Loan – KPTPL**”). ICICI Term Loan has been availed at an interest rate of 10.50% p.a., which is a significantly lower rate of interest as compared to the existing NCDs issued to H Care (which is at 16.5% IRR). The purpose of ICICI Term Loan is - (a) to refinance the outstanding debt through redemption of NCDs of ₹330 crore issued by AREDPL to H Care; (b) Repayment of ₹70 crore to H Care towards redemption of NCDs issued by the Company and its certain subsidiaries, and (c) ₹200 crore towards development cost of the Projects.

The aforesaid refinancing has resulted in significant savings in the cost of funds and the servicing of the ICICI Term Loan is aligned with the cash flows of the Projects. Additionally, construction finance of ₹200 crore has been made available pursuant to the ICICI Term Loan.

Pursuant to the avilment of the aforesaid ICICI Term Loan, NCDs of ₹330 crore have been redeemed out of the total outstanding NCDs of ₹570 crore of AREDPL. Following such redemption, the outstanding NCDs of AREDPL held by H Care stand at ~₹240 crore. AREDPL proposes to redeem the balance outstanding NCDs of ₹240 crore together with accrued interest thereon, out of its internal accruals and /or by way of inter corporate deposits from the Company.

In connection with the ICICI Term Loan - AREDPL of ₹390 crore, the following arrangements are required to be undertaken:

- The Company shall extend a corporate guarantee in favour of ICICI Bank for an amount not exceeding ₹390 crore.
- Kalpataru Properties Private Limited (“**KPPL**”), a wholly-owned subsidiary of the Company and the holding company of AREDPL, shall execute a Non-Disposal Undertaking in favour of ICICI Bank, whereby it undertakes not to dilute its shareholding in AREDPL below 51% for the entire tenure of the facility; and
- Kalpataru Retail Ventures Private Limited (“**KRVPL**”), wholly owned subsidiary of the Company and fellow subsidiary of AREDPL shall provide security, together with a corporate guarantee in favour of ICICI Bank, for an amount not exceeding ₹90 crore, in support of the said term loan facility.

In connection with the ICICI Term Loan - KPTPL of ₹210 crore, the following arrangements are required to be undertaken:

- The Company shall extend a Corporate Guarantee in favour of ICICI Bank for an amount not exceeding ₹210 crore
- The Company shall execute a Non-Disposal Undertaking in favour of ICICI Bank, whereby it undertakes not to dilute its shareholding in KPTPL below 51% for the entire tenure of the facility;
- AREDPL shall extend a Corporate Guarantee in favour of ICICI Bank for an amount not exceeding ₹210 crore; and
- AREDPL shall extend mortgage over the Projects including project receivables in favour of ICICI Bank for an amount not exceeding ₹210 crore.

The specific details of the transactions along with the material related party transactions arising out of the aforesaid arrangements among the Company/its subsidiaries and the Promoter and Promoter group entities are set forth hereinbelow.

ITEM NO. 1

In connection with the ICICI Term Loan - AREDPL of ₹390 crore, the Company is required to extend a corporate guarantee in favour of ICICI Bank for an amount not exceeding ₹390 crore. A guarantee commission at the rate of 1% per annum, plus applicable taxes, shall be payable by AREDPL to the Company.

Further, In connection with the ICICI Term Loan - KPTPL of ₹210 crore, AREDPL is required to create mortgage over the AREDPL projects namely Kalpataru Primera and Kalpataru Estella, including project receivables. In addition, AREDPL shall extend a corporate guarantee in favour of ICICI Bank in respect of the said facility. In consideration for providing the aforesaid corporate guarantee, AREDPL shall charge KPTPL a guarantee commission at the rate of 1% per annum, plus applicable taxes.

In addition to the proposed aforesaid transaction, related party transactions entered/proposed to be entered between the Company and AREDPL pursuant to the approval of the Audit Committee for financial year 2025-2026 are given herein under:

Sr. No.	Nature of Transactions	Total Related Party Transaction till December 31, 2025 (₹ in crore)	Proposed transactions till March 31, 2026 (₹ in crore)
1.	Loan Given*	336.10	-
2.	Business support services income	0.20	0.20

*Funding made by the Company ₹ 336.10 crore out of IPO proceeds as per the objects of the Issue as specified in the Prospectus.

In addition to the proposed aforesaid transaction, related party transactions entered between KPTPL and AREDPL pursuant to the approval of the Audit Committee for financial year 2025-2026 are given herein under:

Sr. No.	Nature of Transactions	Total Related Party Transaction till December 31, 2025 (₹ in crore)	Proposed transactions till March 31, 2026 (₹ in crore)
1.	Inter Corporate Deposit	140	-

The proposed transactions are in ordinary course of business and on an arm's length basis.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), mandates obtaining prior approval of the Members of a listed entity through an ordinary resolution for all 'material' RPTs. For this purpose, an RPT will be considered 'material' if the value the transaction(s) entered into / to be entered into individually or taken together with the previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the listed company as per the last audited financial statements of the listed company shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

In terms of Regulation 23 read with Regulation 2(1)(zc) of the SEBI Listing Regulations, the proposed corporate guarantee by the Company in relation to the term loan availed by AREDPL and security and corporate guarantee by AREDPL for the term loan availed by KPTPL, together with the existing/proposed transactions during the current financial year constitute material Related Party Transactions ("**RPTs**") and therefore require approval of the Members of the Company by way of an Ordinary Resolution.

Further, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 and modified by SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 issued revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ("**RPT Industry Standards**") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 ("**SEBI Circular**"). The Standards *inter alia* requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the shareholders, while seeking approval.

The details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 and RPT Industry Standards, as applicable, to the Material RPTs as mentioned in this Notice are given hereinbelow.

Minimum Information to be provided to the members for approval of Material RPTs:

Sr No.	Particulars of Minimum Information	Details of Minimum Information
1.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Information as placed before the Audit Committee in accordance with Industry Standards on Related Party Transactions, are provided in Annexure I to this Postal Ballot Notice.
2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Refer to the details mentioned under “Background, rationale and Justification of the Transactions”
3.	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificate provided by the Managing Director and Chief Financial Officer of the Company confirming that the terms of aforesaid RPTs proposed to be entered into are in the interest of the Company.
4.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The Audit Committee, at its meeting held on December 23, 2025, reviewed the relevant details and information of the proposed material RPTs, as required under the SEBI Listing Regulations read with the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” and granted approval for the material RPTs to be entered into, as mentioned in item no. 1 and recommended the same to the Board. The Board of Directors, at its meeting held on December 23, 2025, considering the recommendation of the Audit Committee and reviewing all the relevant details of the proposed material RPTs, recommended the same to the Members for their approval.
5.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable. There is no valuation report or other report of external party for the aforesaid transactions.
6.	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its	Not Applicable as the all the information required for informed decision making is disclosed.

	assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making	
7.	Any other information that may be relevant	None

None of the Directors and Key Managerial Personnel and/ or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No. 1 of the accompanying Notice, except Mr. Mofatraj P. Munot and Mr. Parag M. Munot, who are interested in their capacity as Promoters and Members of the Company and Mr. Hemant Dave, holds common directorship in KPTPL and AREDPL.

The Members may note that as per the provisions of the SEBI Listing Regulations, no related parties (whether such related party is a party to the above-mentioned transactions or not), shall vote to approve this resolution.

The Board of Directors recommends the resolution set out as Item No. 1 in the accompanying Postal Ballot Notice for approval by the Members.

ITEM NO. 2

As set out in the background, the Company proposes to extend a financial facility of up to ₹400 crore to AREDPL by way of an Inter-Corporate Deposit, in order to enable AREDPL to meet its funding requirements. including, *inter alia*, the redemption of the balance outstanding Non-Convertible Debentures, funding of project-related expenses etc., as may be necessary from time to time.

The transactions are proposed to be entered into in the ordinary course of business and on an arm's length basis.

In terms of Regulation 23 read with Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the aforesaid extension of financial facility by the Company to AREDPL, constitute material Related Party Transaction(s) ("**RPTs**") and therefore require approval of the Members of the Company by way of an Ordinary Resolution.

Further, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 and modified by SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 issued revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Industry Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 ("**SEBI Circular**"). The Standards *inter alia* requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the shareholders, while seeking approval.

The details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 and RPT Industry Standards, as applicable, to the Material RPTs as mentioned in this Notice are given hereinbelow.

Minimum Information to be provided to the members for approval of Material RPTs:

Sr No.	Particulars of Minimum Information	Details of Minimum Information
1.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Information as placed before the Audit Committee in accordance with Industry Standards on Related Party Transactions, are provided in Annexure II to this Postal Ballot Notice.
2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Refer to the details mentioned under “Background, rationale and Justification of the Transactions”
3.	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificate provided by the Managing Director and Chief Financial Officer of the Company confirming that the terms of aforesaid RPTs proposed to be entered into are in the interest of the Company.
4.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The Audit Committee, at its meeting held on December 23, 2025, reviewed the relevant details and information of the proposed material RPTs, as required under the SEBI Listing Regulations read with the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” and granted approval for the material RPTs to be entered into, as mentioned in item no. 2 and recommended the same to the Board. The Board of Directors, at its meeting held on December 23, 2025, considering the approval of the Audit Committee and reviewing all the relevant details of the proposed material RPTs, recommended the same to the Members for their approval.
5.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable. There is no valuation report or other report of external party for the aforesaid transactions.
6.	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures	Not Applicable as the all the information required for informed decision making is disclosed.

	still provides all the necessary information to the public shareholders for informed decision-making	
7.	Any other information that may be relevant	None

None of the Directors and Key Managerial Personnel and/ or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No. 2 of the accompanying Notice, except Mr. Mofatraj P. Munot and Mr. Parag M. Munot, who are interested in their capacity as Promoters and Members of the Company.

The Members may note that as per the provisions of the SEBI Listing Regulations, no related parties (whether such related party is a party to the above-mentioned transactions or not), shall vote to approve this resolution.

The Board of Directors recommends the resolution set out as Item No. 2 in the accompanying Postal Ballot Notice for approval by the Members.

ITEM NO. 3

BACKGROUND, RATIONALE AND JUSTIFICATION OF THE TRANSACTIONS

The Company is undertaking development of a residential project comprising of ~1 million sq ft. saleable area over a 5.8 acre land parcel in Sewri, Mumbai on joint development basis with Prime Properties Private Limited (“PPPL”), a promoter group entity (‘Sewri Project’). In connection with the same, the Company has availed a fresh sanction from H Care for ₹350 crore at an IRR of 16.5% for development of the same, general corporate purposes as well as for other projects developed by its subsidiaries, which will result in unlocking revenue potential.

In connection with the aforesaid H Care facility of ₹350 crore to be availed by the Company, Promoter and promoter group entities are required to provide security and guarantees in favour of H Care as part of the overall security structure, as per the details set out below:

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Transaction	Value (₹ in crore)	Guarantee Commission
1	Prime Properties Private Limited (“PPPL”)	Promoter Group	Mortgage of Sewri land owned by PPPL, Hypothecation of PPPL’s share in Sewri Project receivables/ entitlement and corporate guarantee by PPPL	350	Guarantee commission at the rate of 1% plus applicable taxes
2	Arena Enviro Farms Private Limited (“AEFPL”)	Promoter Group	Extension of security over receivables of Project Kalpataru Aria and Corporate Guarantee by AEFPL		NA
3	Aseem Properties LLP	Promoter Group	Extension of security on the existing pledge of 3,990 shares of ₹ 10 each		

			representing 9.94% of the total paid-up share capital of PPPL for the proposed facility.	
4	Marck Stationery Manufacturing LLP	Promoter Group	Extension of the security on existing pledge of 36,140 shares of ₹ 10 each representing 90.06% of the total paid-up share capital of PPPL for the proposed facility.	NA
5	Mr. Parag M. Munot	Promoter	Personal Guarantee	NA

The proposed transactions are in ordinary course of business and on an arm's length basis.

In terms of Regulation 23 read with Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the aforesaid security creation, guarantees by the promoter and promoter group entities together with existing/proposed transaction constitute material Related Party Transaction(s) ("**RPTs**") and therefore require approval of the Members of the Company by way of an Ordinary Resolution.

Further, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 and modified by SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 issued revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Industry Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 ("**SEBI Circular**"). The Standards *inter alia* requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the shareholders, while seeking approval.

The details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 and RPT Industry Standards, as applicable, to the Material RPTs as mentioned in this Notice are given hereinbelow.

Minimum Information to be provided to the members for approval of Material RPTs:

Sr No.	Particulars of Minimum Information	Details of Minimum Information
1.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Information as placed before the Audit Committee in accordance with Industry Standards on Related Party Transactions, are provided in Annexure III to this Postal Ballot Notice.
2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Refer to the details mentioned under "Background, rationale and Justification of the Transactions"
3.	Disclose the fact that the Audit Committee has reviewed the	The Audit Committee has reviewed the certificate provided by the Managing Director

	certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	and Chief Financial Officer of the Company confirming that the terms of aforesaid RPTs proposed to be entered into are in the interest of the Company.
4.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The Audit Committee, at its meeting held on December 23, 2025, reviewed the relevant details and information of the proposed material RPTs, as required under the SEBI Listing Regulations read with the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” and granted approval for the material RPTs to be entered into, as mentioned in item no. 3 and recommended the same to the Board. The Board of Directors, at its meeting held on December 23, 2025, considering the approval of the Audit Committee and reviewing all the relevant details of the proposed material RPTs, recommended the same to the Members for their approval.
5.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable. There is no valuation report or other report of external party for the aforesaid transactions.
6.	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making	Not Applicable as the all the information required for informed decision making is disclosed.
7.	Any other information that may be relevant	None

None of the Directors and Key Managerial Personnel and/ or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No. 3 of the accompanying Notice, except Mr. Mofatraj P. Munot and Mr. Parag M. Munot, who are interested in their capacity as Promoters and Members of the Company.

The Members may note that as per the provisions of the SEBI Listing Regulations, no related parties (whether such related party is a party to the above-mentioned transactions or not), shall vote to approve this resolution.

The Board of Directors recommends the resolution set out as Item No. 3 in the accompanying Postal Ballot Notice for approval by the Members.

ITEM NO. 4

BACKGROUND, RATIONALE AND JUSTIFICATION OF THE TRANSACTION

Agile Real Estate Private Limited (“AREPL”), subsidiary of the Company is currently developing residential housing project namely Kalpataru Eternia, being developed over ~ 7 acres land parcel strategically located in Kolshet Road, Thane (**‘Project’**). The project form part of the Kalpataru Parkcity, a township spread over 100 acres of land around one of Thane’s largest integrated parks - NaMo Grand Central Park which is spread across more than 25 acres.

The total development potential for the aforesaid Project is ~2.9 million sq.ft. comprising of 10 residential towers out of which 7 towers are at advanced stage of construction while the remaining 3 towers are at nascent stage.

The aforesaid project of AREPL was funded by PNB Housing Finance Limited (**‘PNBHFL’**) through a Term loan of ₹750 crore. The loan from PNBHFL carried an interest rate of 16.10% p.a. While AREPL continued to repay the loan to PNBHFL as per its repayment schedule, there is significant amount of development which is yet to be done in the project.

Resultantly, AREPL refinanced the net outstanding loan amount of ₹240 crore of PNBHFL with a fresh Term loan of ₹400 Crores from ICICI Bank Limited.

The aforesaid refinancing has resulted in significant savings in the cost of funds, and the servicing of the ICICI Term Loan is aligned with the cash flows of the Projects. Additionally, construction finance of ₹160 crore has been made available pursuant to the ICICI Term Loan.

As per the terms of the facility sanctioned by ICICI Bank, apart from the security of the project and its cashflows the said loan is also required to be secured by a corporate guarantee to be provided by the Company, being the ultimate holding company of AREPL. The corporate guarantee is proposed to be issued in favour of ICICI Bank for the entire facility amount of ₹400 crore. A guarantee commission at the rate of 1% plus applicable taxes shall be payable by AREPL to the Company.

In addition to the proposed aforesaid transaction, related party transactions entered/proposed to be entered between the Company and AREPL pursuant to the approval of the Audit Committee and shareholders for financial year 2025-2026 are given herein under:

Sr. No.	Nature of Transactions	Total Related Party Transaction till December 31, 2025 (₹ in crore)	Proposed transactions till March 31, 2026 (₹ in crore)
1.	Loan given (Net) *	358.48	-
2.	Income from license fee and other charges	0.67	0.22
3.	Maintenance charges received	0.02	0.01
4.	Reimbursement of expenses received	0.01	0.00

* This includes the funding made by the Company ₹ 331.77 crore out of IPO proceeds as per the objects of the Issue as specified in the Prospectus and ₹ 200 crore approved by the members at the 37th Annual General Meeting held on September 29, 2025.

The transactions are proposed to be entered into in the ordinary course of business and on an arm's length basis.

In terms of Regulation 23 read with Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the aforesaid corporate guarantee by the Company together with existing/proposed transactions constitute material Related Party Transaction(s) ("**RPTs**") and therefore require approval of the Members of the Company by way of an Ordinary Resolution.

Further, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 and modified by SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 issued revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Industry Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 ("**SEBI Circular**"). The Standards *inter alia* requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the shareholders, while seeking approval.

The details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 and RPT Industry Standards, as applicable, to the Material RPTs as mentioned in this Notice are given hereinbelow.

Minimum Information to be provided to the members for approval of Material RPTs:

Sr No.	Particulars of Minimum Information	Details of Minimum Information
1.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Information as placed before the Audit Committee in accordance with Industry Standards on Related Party Transactions, are provided in Annexure IV to this Postal Ballot Notice.
2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Refer to the details mentioned under "Background, rationale and Justification of the Transaction"
3.	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificate provided by the Managing Director and Chief Financial Officer of the Company confirming that the terms of aforesaid RPTs proposed to be entered into are in the interest of the Company.
4.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The Audit Committee, at its meeting held on December 23, 2025, reviewed the relevant details and information of the proposed material RPTs, as required under the SEBI Listing Regulations read with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval

		of Related Party Transactions” and granted approval for the material RPTs to be entered into, as mentioned in item no. 4 and recommended the same to the Board. The Board of Directors, at its meeting held on December 23, 2025, considering the approval of the Audit Committee and reviewing all the relevant details of the proposed material RPTs, recommended the same to the Members for their approval.
5.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable. There is no valuation report or other report of external party for the aforesaid transactions.
6.	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making	Not Applicable as the all the information required for informed decision making is disclosed.
7.	Any other information that may be relevant	None

None of the Directors and Key Managerial Personnel and/ or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No. 4 of the accompanying Notice, except Mr. Mofatraj P. Munot and Mr. Parag M. Munot, who are interested in their capacity as Promoters and Members of the Company.

The Members may note that as per the provisions of the SEBI Listing Regulations, no related parties (whether such related party is a party to the above-mentioned transactions or not), shall vote to approve this resolution.

The Board of Directors recommends the resolution set out as Item No. 4 in the accompanying Postal Ballot Notice for approval by the Members.

By order of the Board of Directors

Narendra Kumar Lodha
Executive Director
DIN : 00318630

Date: December 31, 2025

Place : Mumbai

ANNEXURE I

Minimum Information for the Proposed Related Party Transaction(s)			
S No.	Particulars of the Information	Information provided by the management	
		Name of the Company/Subsidiary	Kalpataru Limited ("the Company")
A(1) Basic Details of the related party			
1.	Name of the related party	Agile Real Estate Dev Private Limited ("AREDPL")	Agile Real Estate Dev Private Limited ("AREDPL")
2.	Country of incorporation of the related party	India	India
3.	Nature of business of the related party	Real estate	Real estate
A(2) Relationship and ownership of the related party			
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<p>Subsidiary</p> <p>The Company holds 83.33% shares in AREDPL through its wholly owned subsidiary Kalpataru Properties Private Limited ("KPPL").</p> <p>Not Applicable</p>	<p>Fellow Subsidiary</p> <p>Nil</p> <p>Not Applicable</p>

	<ul style="list-style-type: none"> Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	Nil	Nil																
A(3) Details of previous transactions with the related party																			
1.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</p> <p><i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i></p>	<p>The transactions undertaken during the financial year 2024-25 amongst the Company and AREDPL are as follows:</p> <table border="1"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Loan Given (Net)</td> <td>2.45</td> </tr> <tr> <td>Interest Received</td> <td>0.17</td> </tr> <tr> <td>Business support services income</td> <td>0.00</td> </tr> </tbody> </table>	Nature of Transactions	(₹ in crore)	Loan Given (Net)	2.45	Interest Received	0.17	Business support services income	0.00	<p>There were no transactions undertaken during the financial year 2024-25 amongst KPTPL and AREDPL.</p> <p>Further, the transactions undertaken during the financial year 2024-25 amongst the Company and AREDPL are as follows:</p> <table border="1"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Loan Given</td> <td>2.45</td> </tr> <tr> <td>Interest Received</td> <td>0.17</td> </tr> <tr> <td>Business support services income</td> <td>0.00</td> </tr> </tbody> </table>	Nature of Transactions	(₹ in crore)	Loan Given	2.45	Interest Received	0.17	Business support services income	0.00
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2.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought (i.e., April 01, 2025 to December 31, 2025).</p>	<p>The transactions undertaken during the current financial year upto December 31, 2025 amongst the Company and AREDPL is as follows:</p> <table border="1"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Loan Given*</td> <td>336.10</td> </tr> <tr> <td>Business support services income</td> <td>0.20</td> </tr> </tbody> </table> <p><i>*Funding made by the Company ₹ 336.10 crore out of IPO proceeds as per the objects of the Issue as specified in the Prospectus.</i></p>	Nature of Transactions	(₹ in crore)	Loan Given*	336.10	Business support services income	0.20	<p>There were no transactions undertaken during the current financial year upto December 31, 2025 amongst KPTPL and AREDPL.</p>										
Nature of Transactions	(₹ in crore)																		
Loan Given*	336.10																		
Business support services income	0.20																		
3.	<p>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</p>	Nil	Nil																

A(4) Amount of the proposed transaction(s)									
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Value of Corporate Guarantee</td> <td>390.00</td> </tr> <tr> <td>Business Support Services Income</td> <td>0.20</td> </tr> </tbody> </table>	Particulars	(₹ in crore)	Value of Corporate Guarantee	390.00	Business Support Services Income	0.20	₹210 crore
Particulars	(₹ in crore)								
Value of Corporate Guarantee	390.00								
Business Support Services Income	0.20								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes						
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	17.57%	9.45%						
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable	299.61%						
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the	Not Applicable as the Turnover of AREDPL is Nil.	Not Applicable as the Turnover of AREDPL is Nil.						

	immediately preceding financial year, if available.								
6.	Financial performance of the related party for the immediately preceding financial year:	Particulars	FY 24-25 (₹ in crore)						
		Turnover	0						
		Profit After Tax	(5.21)						
		Net Worth	(6.42)						
		Particulars	FY 24-25 (₹ in crore)						
		Turnover	0						
		Profit After Tax	(5.21)						
		Net Worth	(6.42)						
A(5) Basic details of the proposed transaction									
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Providing of Corporate Guarantee	Providing of Security and Corporate Guarantee						
2.	Details of each type of the proposed transaction	In connection with the ICICI Term Loan - AREDPL of ₹390 crore, the Company is required to extend a corporate guarantee in favour of ICICI Bank for an amount not exceeding ₹390 crore. A guarantee commission at the rate of 1% per annum, plus applicable taxes, shall be payable by AREDPL to the Company.	In connection with the ICICI Term Loan - KPTPL of ₹210 crore, it is required to create mortgage over the AREDPL projects namely Kalpataru Primera and Kalpataru Estella, including project receivables. In addition, AREDPL shall extend a corporate guarantee in favour of ICICI Bank in respect of the said facility. In consideration for providing the aforesaid corporate guarantee, AREDPL shall charge KPTPL a guarantee commission at the rate of 1% per annum, plus applicable taxes.						
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The tenure of the Corporate Guarantee shall be co-terminus with the ICICI Term Loan – AREDPL.	The tenure of the Mortgage and Corporate Guarantee shall be co-terminus with the ICICI Term Loan – KPTPL.						
4.	Whether omnibus approval is being sought?	No	No						
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Value of the proposed transaction: <table border="1"> <thead> <tr> <th>Particulars</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Value of Corporate Guarantee</td> <td>390.00</td> </tr> <tr> <td>Business Support Services Income</td> <td>0.20</td> </tr> </tbody> </table> <p>The transaction is proposed to be executed in current financial year 2025-26.</p>	Particulars	(₹ in crore)	Value of Corporate Guarantee	390.00	Business Support Services Income	0.20	Value of the proposed transaction – ₹210 crore The transaction is proposed to be executed in current financial year 2025-26.
Particulars	(₹ in crore)								
Value of Corporate Guarantee	390.00								
Business Support Services Income	0.20								
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Refer to the details mentioned under “Background, rationale and Justification of the Transactions” as given in the Explanatory Statement.							

7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>a. Mr. Mofatraj Munot, Non-executive Chairman and Promoter; Mr. Parag M Munot, Managing Director and Promoter b. Mr. Mofatraj Munot and Mr. Parag M Munot, Promoters along with the Promoter group holds 81.34% in the Company. Further, the Company holds 83.33% shares in AREDPL through its wholly owned subsidiary KPPL.</p>	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable. There is no valuation report or other report of external party for the aforesaid transactions.	
9.	Other information relevant for decision making.	Not Applicable as the all the information required for informed decision making is disclosed.	
B(4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary			
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Refer to the details mentioned under “Background, rationale and Justification of the Transactions” as given under the Explanatory Statement.	
	(b) Whether it will create a legally binding obligation on listed entity?	Yes, to the extent of financial facility availed by AREDPL. Not Applicable	
2.	<p>Material covenants of the proposed transaction including:</p> <p>(i) commission, if any to be received by the listed entity or its subsidiary;</p> <p>(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee,</p>	<p>(i) A guarantee commission at the rate of 1% per annum, plus applicable taxes, shall be payable by AREDPL to the Company.</p> <p>(ii) The Company does not envisage this situation to emerge as AREDPL will be in a position to discharge its obligations.</p>	<p>(i) In consideration for providing the aforesaid corporate guarantee, AREDPL shall charge KPTPL a guarantee commission at the rate of 1% per annum, plus applicable taxes.</p> <p>(ii) AREDPL does not envisage this situation to emerge as KPTPL will be in a position to discharge its obligations.</p>

	surety, indemnity or comfort letter is invoked.		
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	₹390 crore No provision to be made in the books of account of the listed entity, however a disclosure to this effect will be made in the notes to accounts.	₹210 crore No provision to be made in the books of account of KPTPL, however a disclosure to this effect will be made in the notes to accounts.
C(3) Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary			
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Not Applicable	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years	During the last three financial years FY 2024-25, FY 2023-24 and FY 2022-23, AREDPL is solvent and has no going concern issues.	During the last three financial years FY 2024-25, FY 2023-24 and FY 2022-23, AREDPL and KPTPL are solvent and have no going concern issues.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature	₹ 390 crore	₹ 210 crore

	<p>of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	<p>No provision to be made in the books of account of the Company, however a disclosure to this effect will be made in the notes to accounts.</p>	<p>No provision to be made in the books of account of the Company, however a disclosure to this effect will be made in the notes to accounts.</p>
<p>4.</p>	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.</p> <p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of</p>	<p>Nil</p> <p>No</p> <p>No</p> <p>No</p>	<p>Nil</p> <p>No</p> <p>No</p> <p>No</p>

	<p>an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p>	No	No
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ANNEXURE II

Minimum Information for the Proposed Related Party Transaction(s)										
S No.	Particulars of the Information	Information provided by the management								
	Name of the Company/Subsidiary	Kalpataru Limited								
A(1) Basic Details of the related party										
1.	Name of the related party	Agile Real Estate Dev Private Limited ("AREDPL")								
2.	Country of incorporation of the related party	India								
3.	Nature of business of the related party	Real estate								
A(2) Relationship and ownership of the related party										
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<p>Subsidiary</p> <p>The Company holds 83.33% through its wholly owned subsidiary, Kalpataru Properties Private Limited</p> <p>Not Applicable</p> <p>Nil</p>								
A(3) Details of previous transactions with the related party										
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<p>The transactions undertaken during the financial year 2024-25 amongst the Company and AREDPL is as follows:</p> <table border="1"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Loan Given</td> <td>2.45</td> </tr> <tr> <td>Interest Received</td> <td>0.17</td> </tr> <tr> <td>Business support services income</td> <td>0.00</td> </tr> </tbody> </table>	Nature of Transactions	(₹ in crore)	Loan Given	2.45	Interest Received	0.17	Business support services income	0.00
Nature of Transactions	(₹ in crore)									
Loan Given	2.45									
Interest Received	0.17									
Business support services income	0.00									

2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought (i.e., April 01, 2025 to December 31 2025).	<p>The transactions undertaken during the current financial year upto December 31, 2025 amongst the Company and AREDPL is as follows:</p> <table border="1" data-bbox="1016 289 1612 383"> <thead> <tr> <th data-bbox="1016 289 1455 321">Nature of Transactions</th> <th data-bbox="1455 289 1612 321">₹ in crore)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1016 321 1455 354">Loan Given*</td> <td data-bbox="1455 321 1612 354">336.10</td> </tr> <tr> <td data-bbox="1016 354 1455 383">Business support services income</td> <td data-bbox="1455 354 1612 383">0.20</td> </tr> </tbody> </table> <p data-bbox="1016 383 1906 448">*Funding made by the Company ₹ 336.10 crore out of IPO proceeds as per the objects of the Issue as specified in the Prospectus.</p>	Nature of Transactions	₹ in crore)	Loan Given*	336.10	Business support services income	0.20		
Nature of Transactions	₹ in crore)									
Loan Given*	336.10									
Business support services income	0.20									
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil								
A(4) Amount of the proposed transaction(s)										
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹400 crore								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	18.00%								
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable as the Turnover of AREDPL is Nil.								
6.	Financial performance of the related party for the immediately preceding financial year:	<table border="1" data-bbox="1016 1273 1562 1403"> <thead> <tr> <th data-bbox="1016 1273 1335 1305">Particulars</th> <th data-bbox="1335 1273 1562 1305">FY 24-25 (₹ in crore)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1016 1305 1335 1338">Turnover</td> <td data-bbox="1335 1305 1562 1338">0</td> </tr> <tr> <td data-bbox="1016 1338 1335 1370">Profit After Tax</td> <td data-bbox="1335 1338 1562 1370">(5.21)</td> </tr> <tr> <td data-bbox="1016 1370 1335 1403">Net Worth</td> <td data-bbox="1335 1370 1562 1403">(6.42)</td> </tr> </tbody> </table>	Particulars	FY 24-25 (₹ in crore)	Turnover	0	Profit After Tax	(5.21)	Net Worth	(6.42)
Particulars	FY 24-25 (₹ in crore)									
Turnover	0									
Profit After Tax	(5.21)									
Net Worth	(6.42)									

A(5) Basic details of the proposed transaction		
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Financial facility in the form of Inter corporate deposits ('ICDs')
2.	Details of each type of the proposed transaction	The Company proposes to extend a financial facility of up to ₹400 crore to AREDPL by way of an Inter-Corporate Deposit, in order to enable AREDPL to meet its funding requirements. including, inter alia, the redemption of the balance outstanding Non-Convertible Debentures, funding of project-related expenses etc., as may be necessary from time to time.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Repayable on demand
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Value of the proposed transaction – ₹400 crore The transaction will be executed in current financial year 2025-26.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Refer to the details mentioned under "Background, rationale and Justification of the Transaction" as given in the Explanatory Statement.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	a. Mr. Mofatraj Munot, Non-executive Chairman and Promoter; Mr. Parag M Munot, Managing Director and Promoter b. Mr. Mofatraj Munot and Mr. Parag M Munot, Promoters along with the Promoter group holds 81.34% in the Company. Further, the Company holds 83.33% shares in AREDPL through its wholly owned subsidiary KPPL.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable. There is no valuation report or other report of external party for the aforesaid transactions.
9.	Other information relevant for decision making.	Not Applicable as the all the information required for informed decision making is disclosed.
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction.	Internal accruals and borrowed funds
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Yes
	a. Nature of indebtedness	As may be determined and approved by the Board of Directors
	b. Total cost of borrowing	As may be mutually agreed upon

	c. Tenure	As may be mutually agreed upon
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Weighted Average Cost of borrowing ~10.50% to 12.00%
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Weighted Average Cost of borrowing plus 0.05% p.a
5.	Maturity / due date	Repayable on demand
6.	Repayment schedule & terms	Repayable on demand
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Refer to the details mentioned under "Background, rationale and Justification of the Transaction" as given in the Explanatory Statement.
C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	Latest credit rating of the related party	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. In addition, state the following: a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b. Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil No No No No

	<p>subsidiary), whether direct or indirect, in the related party.</p> <ul style="list-style-type: none"> Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<p>Not Applicable</p> <p>Nil</p>	<p>Not Applicable</p> <p>Nil</p>	<p>Not Applicable</p> <p>Nil</p>	<p>Not Applicable</p> <p>Nil</p>	<p>Not Applicable</p> <p>Mr. Parag M Munot holds directly 9.86% in the Company. Further, he holds along with other Promoter and Promoter group 81.34% in the Company.</p>
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A(3) Details of previous transactions with the related party

1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	The transactions undertaken during the financial year 2024-25 between the Company and PPPL is as follows: <table border="1" data-bbox="495 428 753 623"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Business support services income</td> <td>0.01</td> </tr> </tbody> </table>	Nature of Transactions	(₹ in crore)	Business support services income	0.01	The transactions undertaken during the financial year 2024-25 between the Company and AEFPL is as follows: <table border="1" data-bbox="774 428 1033 623"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Business support services income</td> <td>5.61</td> </tr> </tbody> </table>	Nature of Transactions	(₹ in crore)	Business support services income	5.61	There were no transactions undertaken during the financial year 2024-25 between the Company and Aseem LLP.	There were no transactions undertaken during the financial year 2024-25 between the Company and Marck LLP.	The transactions undertaken during the financial year 2024-25 between the Company and Mr. Munot is as follows: <table border="1" data-bbox="1633 461 1892 824"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Directors' remuneration</td> <td>4.32</td> </tr> <tr> <td>Loans taken</td> <td>6.61</td> </tr> <tr> <td>Loan repaid</td> <td>10.22</td> </tr> <tr> <td>Director loan converted to Compulsorily Convertible Debentures</td> <td>400.00</td> </tr> </tbody> </table>	Nature of Transactions	(₹ in crore)	Directors' remuneration	4.32	Loans taken	6.61	Loan repaid	10.22	Director loan converted to Compulsorily Convertible Debentures	400.00
Nature of Transactions	(₹ in crore)																							
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Director loan converted to Compulsorily Convertible Debentures	400.00																							
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought (i.e., April 01, 2025 to December 31, 2025).	There were no transactions undertaken during the current financial year upto December 31, 2025 between the Company and PPPL.	There were no transactions undertaken during the current financial year upto December 31, 2025 between the Company and AEFPL.	There were no transactions undertaken during the current financial year upto December 31, 2025 between the Company and Aseem LLP.	There were no transactions undertaken during the current financial year upto December 31, 2025 between the Company and Marck LLP.	The transactions undertaken during the current financial year upto December 31, 2025 between the Company and Mr. Munot are as under: <table border="1" data-bbox="1633 1094 1892 1256"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Directors' remuneration</td> <td>2.16</td> </tr> <tr> <td>Loans repaid</td> <td>6.83</td> </tr> </tbody> </table>	Nature of Transactions	(₹ in crore)	Directors' remuneration	2.16	Loans repaid	6.83												
Nature of Transactions	(₹ in crore)																							
Directors' remuneration	2.16																							
Loans repaid	6.83																							

3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil	Nil	Nil	Nil	Nil
A(4) Amount of the proposed transaction(s)						
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹350 crore				
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes				
3.	Value of the proposed	15.75%				

	transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year					
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable				
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available,	7401.61%	20,23,121.39%	Not Applicable as the Turnover of Aseem LLP is Nil.	Not Applicable as the Turnover of Marck LLP is Nil.	Not Applicable

	calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.																																					
6.	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 24 -25 (₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>4.73</td> </tr> <tr> <td>Profit After Tax</td> <td>20.13</td> </tr> <tr> <td>Net Worth</td> <td>115.97</td> </tr> </tbody> </table>	Particulars	FY 24 -25 (₹ in crore)	Turnover	4.73	Profit After Tax	20.13	Net Worth	115.97	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 24 - 25 (₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>0.02</td> </tr> <tr> <td>Profit After Tax</td> <td>(6.67)</td> </tr> <tr> <td>Net Worth</td> <td>(11.03)</td> </tr> </tbody> </table>	Particulars	FY 24 - 25 (₹ in crore)	Turnover	0.02	Profit After Tax	(6.67)	Net Worth	(11.03)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 24-25 (₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>0</td> </tr> <tr> <td>Profit After Tax</td> <td>(2.49)</td> </tr> <tr> <td>Net Worth</td> <td>0.37</td> </tr> </tbody> </table>	Particulars	FY 24-25 (₹ in crore)	Turnover	0	Profit After Tax	(2.49)	Net Worth	0.37	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 24-25 (₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>0</td> </tr> <tr> <td>Profit After Tax</td> <td>(0.37)</td> </tr> <tr> <td>Net Worth</td> <td>0.01</td> </tr> </tbody> </table>	Particulars	FY 24-25 (₹ in crore)	Turnover	0	Profit After Tax	(0.37)	Net Worth	0.01	Not Applicable
Particulars	FY 24 -25 (₹ in crore)																																					
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A(5) Basic details of the proposed transaction																																						
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Creation of Mortgage and Corporate Guarantee	Providing of Security and Corporate Guarantee	Creation of Pledge of shares	Creation of Pledge of shares	Personal Guarantee																																
2.	Details of each type of the proposed transaction	Mortgage of Sewri land owned by PPPL, Hypothecation of PPPL's share in Sewri Project receivables/ entitlement and corporate guarantee by PPPL	Extension of security over receivables of Project Kalpataru Aria and Corporate Guarantee by AEFPL	Extension of security for the proposed facility on the existing pledge of 3,990 shares of ₹ 10 each representing 9.94% of	Extension of the security for the proposed facility on existing pledge of 36,140 shares of ₹ 10 each representing 90.06% of the total paid-up share capital of PPPL	Personal Guarantee																																

				the total paid-up share capital of PPPL		
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The tenure of the proposed transactions shall be co-terminus with the H-Care facility.				
4.	Whether omnibus approval is being sought?	No				
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	<p>Value of the proposed transaction – ₹350 crore.</p> <p>The transaction will be executed in current financial year 2025-26.</p>				
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Refer to the details mentioned under “Background, rationale and Justification of the Transactions” as given in the Explanatory Statement.				

7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>a. Mr. Mofatraj Munot, Non-executive Chairman and Promoter; Mr. Parag M Munot, Managing Director and Promoter</p> <p>b. Mr. Mofatraj Munot and Mr. Parag M Munot hold indirectly substantial interest in PPPL through Aseem LLP and Marck LLP.</p>	<p>a. Mr. Mofatraj Munot, Non-executive Chairman and Promoter; Mr. Parag M Munot, Managing Director and Promoter</p> <p>b. Mr. Mofatraj Munot and Mr. Parag M Munot hold 49.50% each in AEFPL.</p>	<p>a. Mr. Mofatraj Munot, Non-executive Chairman and Promoter; Mr. Parag M Munot, Managing Director and Promoter</p> <p>b. Mr. Mofatraj Munot and Mr. Parag M Munot have contributed 51% and 17.50 % of capital in Aseem LLP.</p>	<p>a. Mr. Mofatraj Munot, Non-executive Chairman and Promoter; Mr. Parag M Munot, Managing Director and Promoter</p> <p>b. Mr. Mofatraj Munot and Mr. Parag M Munot have contributed 51% and 17.50 % of capital in Marck LLP.</p>	Not Applicable
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable. There is no valuation report or other report of external party for the aforesaid transactions.				
9.	Other information relevant for decision making.	Not Applicable as the all the information required for informed decision making is disclosed.				
B(4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary						
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Not Applicable				
	(b) Whether it will create a legally	Not Applicable				

	binding obligation on listed entity?	
2.	<p>Material covenants of the proposed transaction including:</p> <p>(i) commission, if any to be received by the listed entity or its subsidiary;</p> <p>(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.</p>	Not Applicable
3.	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.</p> <p>Additionally, any provisions required to be</p>	Not Applicable

	made in the books of account of the listed entity or any of its subsidiary shall also be specified.	
C(3) Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary		
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Not Applicable

3.	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	Not Applicable
4.	<p>Default on borrowings, if any, over the last three financial</p>	Not Applicable

years, by the related party from the listed entity or any other person.

In addition, state the following:

a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;

b. Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;

c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;

	<p>d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p>	
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ANNEXURE IV

Minimum Information for the Proposed Related Party Transaction(s)		
S No.	Particulars of the Information	Information provided by the management
	Name of the Company/ Subsidiary	Kalpataru Limited
A(1) Basic Details of the related party		
1.	Name of the related party	Agile Real Estate Private Limited (“AREPL”)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Real estate
A(2) Relationship and ownership of the related party		
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> • Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<p>Subsidiary Company</p> <p>The Company holds 83.33% shares in AREPL through its wholly owned subsidiary Kalpataru Properties Private Limited (“KPPL”).</p> <p>Nil</p> <p>Nil</p>
A(3) Details of previous transactions with the related party		

1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<p>The transactions undertaken during the financial year 2024-25 between the Company and AREPL is as follows:</p> <table border="1" data-bbox="827 289 1346 459"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Sale of materials</td> <td>0.15</td> </tr> <tr> <td>Loan given (Net)</td> <td>394.64</td> </tr> <tr> <td>Interest income</td> <td>61.9</td> </tr> <tr> <td>Business support service</td> <td>0.85</td> </tr> </tbody> </table>	Nature of Transactions	(₹ in crore)	Sale of materials	0.15	Loan given (Net)	394.64	Interest income	61.9	Business support service	0.85
Nature of Transactions	(₹ in crore)											
Sale of materials	0.15											
Loan given (Net)	394.64											
Interest income	61.9											
Business support service	0.85											
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought (i.e., April 01, 2025 to December 31, 2025).	<p>The transactions undertaken during the current financial year upto December 31, 2025 between the Company and AREPL is as follows:</p> <table border="1" data-bbox="827 613 1503 784"> <thead> <tr> <th>Nature of Transactions</th> <th>(₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Loan given (Net)</td> <td>358.48</td> </tr> <tr> <td>Income from license fee and other charges</td> <td>0.67</td> </tr> <tr> <td>Maintenance charges received</td> <td>0.02</td> </tr> <tr> <td>Reimbursement of expenses received</td> <td>0.01</td> </tr> </tbody> </table> <p><i>* This includes the funding made by the Company ₹ 331.77 crore out of IPO proceeds as per the objects of the Issue as specified in the Prospectus and ₹ 200 crore approved by the members at the 37th Annual General Meeting held on September 29, 2025.</i></p>	Nature of Transactions	(₹ in crore)	Loan given (Net)	358.48	Income from license fee and other charges	0.67	Maintenance charges received	0.02	Reimbursement of expenses received	0.01
Nature of Transactions	(₹ in crore)											
Loan given (Net)	358.48											
Income from license fee and other charges	0.67											
Maintenance charges received	0.02											
Reimbursement of expenses received	0.01											
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil										
A(4) Amount of the proposed transaction(s)												
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	₹ 400 crore										
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes										

3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	18.00%								
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	66.25%								
6.	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 24 -25 (₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>603.81</td> </tr> <tr> <td>Profit After Tax</td> <td>24.35</td> </tr> <tr> <td>Net Worth</td> <td>(141.84)</td> </tr> </tbody> </table>	Particulars	FY 24 -25 (₹ in crore)	Turnover	603.81	Profit After Tax	24.35	Net Worth	(141.84)
Particulars	FY 24 -25 (₹ in crore)									
Turnover	603.81									
Profit After Tax	24.35									
Net Worth	(141.84)									
A(5) Basic details of the proposed transaction										
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Extending of Corporate Guarantee								
2.	Details of each type of the proposed transaction	<p>As per the terms of the facility sanctioned by ICICI Bank, apart from the security of the project and its cashflows the said loan is also required to be secured by a corporate guarantee to be provided by the Company, being the ultimate holding company of AREPL. The corporate guarantee is proposed to be issued in favour of ICICI Bank for the entire facility amount of ₹400 crore.</p> <p>A guarantee commission at the rate of 1% plus applicable taxes shall be payable by AREPL to the Company.</p>								
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The tenure of the Corporate Guarantee shall be co-terminus with the facility sanctioned by ICICI Bank.								
4.	Whether omnibus approval is being sought?	No								
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be	<p>Value of the proposed transaction – ₹ 400 crore</p> <p>The transaction will be executed in current financial year 2025-26.</p>								

	executed over more than one financial year, provide estimated break-up financial year-wise.	
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Refer to the details mentioned under “Background, rationale and Justification of the Transaction” as given in the Explanatory Statement.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	a. Mr. Mofatraj Munot, Non-executive Chairman and Promoter; Mr. Parag M Munot, Managing Director and Promoter b. Mr. Mofatraj Munot and Mr. Parag M Munot, Promoters along with the Promoter group holds 81.34% in the Company. Further, the Company holds 83.33% shares in AREPL through its wholly owned subsidiary KPPL.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable. There is no valuation report or other report of external party for the aforesaid transactions.
9.	Other information relevant for decision making.	Not Applicable as the all the information required for informed decision making is disclosed.
B(4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary		
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Refer to the details mentioned under “Background, rationale and Justification of the Transaction” as given in the Explanatory Statement.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	(i) A guarantee commission at the rate of 1% plus applicable taxes shall be payable by AREPL to the Company. (ii) The Company does not envisage this situation to emerge as AREPL will be in a position to discharge its obligations.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	₹ 400 crore No provision to be made in the books of account of the Company, however a disclosure to this effect will be made in the notes to accounts.

	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	
C(3) Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary		
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years:	During the last three financial years FY 2024-25, FY 2023-24 and FY 2022-23, AREPL is solvent and has no going concern issues.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	₹ 400 crore No provision to be made in the books of account of the Company, however a disclosure to this effect will be made in the notes to accounts.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	AREPL had received a notice dated February 1, 2023 from HDFC Limited (now known as HDFC Bank Limited), in relation to payment of arrears and overdue amounts in respect of certain loans availed from the lender. However, pursuant to a master restructuring agreement dated June 27, 2023, the loans were restructured and rescheduled and there has been no default (as per the Insolvency and Bankruptcy Code, 2016). Also, the lender had waived all the penal charges / interest accrued on the facilities as per the said master restructuring agreement. No

	<p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p>	<p>No</p> <p>No</p> <p>No</p>
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By order of the Board of Directors

Narendra Kumar Lodha
Executive Director
DIN : 00318630

Date: December 31, 2025

Place : Mumbai