

Awfis Space Solutions Limited

Corporate Identity Number: L74999DL2014PLC274236

Registered and Corporate Office: C-28 & 29, Kissan Bhawan, Qutab Institutional Area, New Delhi 110 016, India

Website: www.awfis.com, **Email:** cs.corp@awfis.com, **Telephone:** +91 11 4106 1878

POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given to the members of **Awfis Space Solutions Limited** (the "Company") that pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended ("**the Act**"), read Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), the relaxations and clarifications issued by the Ministry of Corporate Affairs vide General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 9/2023 dated September 25, 2023 and General Circular No 09/2024 dated September 19, 2024 ("**MCA Circulars**") and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued by the Ministry of Corporate Affairs, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and any other applicable provision of Listing Regulations, any circular issued by the Securities and Exchange Board of India ("**SEBI**"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("**SS-2**") and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), following resolutions be passed by the members of the Company (as on the Cut-off Date), through postal ballot ("**the Postal Ballot**") only by way of remote e-voting ("**e-voting**"):

S. No.	Particulars
1.	Approval for Awfis Space Solutions Employee Stock Option Scheme - 2024.
2.	Approval for Grant of Options to Employees of Subsidiary or Associate Company, in India or outside India, under Awfis Space Solutions Employee Stock Option Scheme - 2024

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof form part of this Postal Ballot Notice ("the Notice" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting vote electronically instead of submitting postal ballot form.

In line with above referred MCA Circulars, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant("DP") as on Friday, November 15, 2024.

The Board of Directors of the Company has appointed Mr. Rupinder Singh Bhatia, Practicing Company Secretary (Membership No. FCS- 2599, CP No. F2514) as the Scrutinizer for conducting the Postal Ballot process through e-voting, in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations, and SS- 2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the National Securities Depository Limited (“NSDL”) for facilitating e-voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting period	Tuesday, November 19, 2024 at 09:00 a.m. (Indian Standard Time)
Conclusion of e-voting period	Wednesday, December 18, 2024 at 05:00 p.m. (Indian Standard Time)
Cut-off date for eligibility to vote	Friday, November 15, 2024

The e-voting facility will be disabled by NSDL immediately after 05:00 p.m. (Indian Standard Time) on **Wednesday, December 18, 2024** and will be disallowed thereafter.

The last date of e-voting, i.e. **Wednesday, December 18, 2024 at 05:00 p.m. (Indian Standard Time)**, shall be the date on which the resolution would be deemed to have been passed.

SPECIAL BUSINESSES:

Item No. 1: Approval for Awfis Space Solutions Employee Stock Option Scheme – 2024

To consider and to give assent or dissent to the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) [**“Companies Act”**], Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**“SEBI (SBEB & SE) Regulations, 2021”**], relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“SEBI (LODR) Regulations”**], relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the members of the Company be and is hereby accorded for approval of Awfis Space Solutions Employee Stock Option Scheme – 2024 (**“Scheme”**) and the Board of Directors (*hereinafter referred to as the **“Board of Directors”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 22,00,000 (Twenty Two Lakhs) Employee Stock Options (**“Options”**) (*or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time*) to or for the benefit of Employees and Directors of the Company, its Subsidiary or Associate Company, in India or outside India, of the Company and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (*as permitted under the applicable*), exercisable into not more than 22,00,000 (Twenty Two Lakhs) Equity Shares (**“Shares”**) of face value of Rs. 10 /- each, on such terms and in

such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations, 2021.

RESOLVED FURTHER THAT the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment from the Company.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to issue and allot Shares upon exercise of Options from time to time in accordance with the Scheme and such Shares shall rank pari passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price in a fair and reasonable manner, in accordance with the Scheme.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021 and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution."

Item No. 2: Approval for Grant of Options to Employees of Subsidiary or Associate Company, in India or outside India, under Awfis Space Solutions Employee Stock Option Scheme – 2024

To consider and to give assent or dissent to the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) [**"Companies Act"**], Regulation 6(3)(c) and other applicable provisions, if any, of the Securities

and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**“SEBI (SBEB & SE) Regulations, 2021”**], relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“SEBI (LODR) Regulations”**], relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the members of the Company be and is hereby accorded to Board of Directors (*hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*) to extend the benefits of Awfis Space Solutions Employee Stock Option Scheme – 2024 (**“Scheme”**) including the grant of Employee Stock Options (**“Options”**) and issuance of the Equity Shares (**“Shares”**) thereunder, to such Employees and Directors of the Subsidiary or Associate Company, in India or outside India, of the Company and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (*as permitted under the applicable laws from time to time*) at such price and on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to issue and allot Equity Shares upon exercise of Options from time to time in accordance with the Scheme and such Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

**By Order of the Board
For Awfis Space Solutions Limited**

Sd/-
Amit Kumar
Company Secretary and Compliance Officer
ACS No. A31237

Date: November 18, 2024

Place: New Delhi

Notes:

- 1) The explanatory statement pursuant to Section 102 read with Section 110 of the Act, and Secretarial Standards on General Meetings (SS-2) stating all material facts and the reason/ rationale for proposed resolutions is annexed herewith.
- 2) In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the members. The communication of the assent or dissent of the members would only take place through the e-voting system.
- 3) Once the vote on the resolution is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on Friday, November 15, 2024, being the Cut-off Date fixed for this purpose. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.
- 4) The resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the members.
- 5) The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 48 hours from the conclusion of e-voting i.e. on or before 05.00 p.m. Indian Standard Time on Friday, December 20, 2024 and will also be displayed on the Company's website i.e. www.awfis.com on the website of NSDL i.e. www.evoting.nsdl.com and communicated to the stock exchanges where the share of the company are listed . The results will also be displayed on notice board at the Registered Office of the Company at C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi, India - 110016.
- 6) All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company on all working days (except Saturday & Sunday) between 11:00 a.m. to 01:00 p.m. from the date of dispatch until the last date for receipt of votes by postal ballot/e-voting. Members may send their requests to cs.corp@awfis.com having subject line of "Inspection of Documents" from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period.
- 7) Members holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participant (DP). Members holding shares in physical mode are requested to update their email addresses with the Company's RTA.
- 8) Members may follow the process detailed below for availing update services from Registrar and Transfer Agent:

Type of Holder	Process to be followed
Physical	For availing the following investor services, send a written request in the prescribed forms to the Registrar and Transfer Agent of the Company

Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.
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- 9) SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's Big Share Services Private Limited ("RTA") either by email to bssdelhi@bigshareonline.com or by post to, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai 400 093, Maharashtra, India Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).
- 10) For any queries or grievances pertaining to e-voting, shareholders are requested to contact Bigshare Services Private Limited either by email at bssdelhi@bigshareonline.com or by post at 302, Kusal Bazar, 32-33, Nehru Place, New Delhi-110053. Shareholders can also contact: Pallavi Mhatre, Senior Manager, National Securities Depository Limited, 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, India, Contact details: evoting@nsdl.com Contact number- 022 - 4886 7000 and 022 - 2499 7000.
- 11) SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_ IAD-1/P/CIR/2023/14 dated August 11, 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform.
- 12) The process for initiation of Dispute Resolution process is enumerated below:
- i. An investor/client shall first take up his/ her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
 - ii. If the grievance is not redressed satisfactorily the investor/shareholder may escalate the same through the SCORES Portal (www.scores.gov.in) in accordance with SCORES Guidelines.
 - iii. If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation/s). For more information shareholders are requested to visit the weblink <https://smartodr.in/login>.

- 13) Process to cast votes through e-voting:





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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. 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-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 remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="text-align: center; color: #0070C0; font-weight: bold;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <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: space-around; align-items: center; margin-top: 10px;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My-easy Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. 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. 3. 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. 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 Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. *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.*
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

7. 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) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
9. Now, you will have to click on “Login” button.
10. 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 remote 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 shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rsbhataics@aol.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Ms Pallavi Mahatre) at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder; scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs.corp@awfis.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) cs.corp@awfis.com. If you are an Individual shareholders 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.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

Item No. 1 and 2

Employees Stock options in the hands of the employees have since long been recognized as an effective instrument to align the interests of the employees with that of the Company. In this highly competitive market, it is significant for us to retain existing talent and infuse new talent in order to have business growth and efficiency.

Currently, the Company has in place **Awfis Stock Option Plan, 2015**, which has successfully supported our efforts in rewarding employees and fostering a performance-driven culture. Building on the success of **Awfis Stock Option Plan, 2015**, we now propose the adoption of the **Awfis Space Solutions Employee Stock Option Scheme – 2024** (“Scheme 2024”) as an additional mechanism to further strengthen our employee value proposition.

With a view to drive long term objectives of the Company, to attract, motivate and retain employees by rewarding for their performance and incentivize key talent to drive long term objectives of the Company, to ensure that the senior management employees compensation and benefits match the long gestation period of certain key initiatives and to drive ownership behavior and collaboration amongst employees, it is proposed to approve and adopt the Awfis Space Solutions Employee Stock Option Scheme – 2024 (**“Scheme”**) **in addition to Awfis Stock Option Plan, 2015**.

The Board of Directors has considered and approved the Scheme at its meeting dated November 11, 2024. The Scheme shall be implemented through Direct route to extend the benefits to the Eligible Employees by the way of fresh allotment from the Company.

The Company has structured the Scheme for its Eligible Employees with the following major objectives:

- a. To reward and incentives the Employees for their association and performance;
- b. To attract, motivate and retain the Employees to contribute to the growth and profitability of the Company;
- c. Bringing sense of association with the Company and its growth.

These objectives are intended to be achieved through the grant of Employee Stock Options (**“Options”**) to Eligible Employees and Directors of the Company, its Subsidiary or Associate Company, in India or outside India, of the Company.

The intent is to cover senior leaders and key talent who can make a significant difference to the Company’s performance and align their rewards directly with the Company’s performance. The value of the award can be realized only through superior business performance leading to superior share price performance over time.

By extending the benefits of the Scheme to eligible employees of Subsidiary companies and Associate companies, Awfis Space Solutions Limited aims to reinforce a sense of unity, shared purpose, and collaboration among all employees within the broader corporate family. This approach not only strengthens the overall talent pool within the organization but also ensures consistent standards of performance and incentivization throughout the Company, its Subsidiaries and Associate Companies. Moreover, it aligns with the strategic vision of promoting a unified corporate culture focused on long-term value creation and sustainable growth across all business entities under the Awfis Space Solutions Limited umbrella.

In terms of **Regulation 6(1)** of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**"SEBI (SBEB & SE) Regulations, 2021"**], and Section 62 and other applicable provisions, if any, of the Companies Act, 2013, the issue of Equity Shares under the captioned Scheme requires approval of the Shareholders by way of a Special Resolution. The Special Resolution set out at **Item No. 1** is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations, 2021, approval of the Shareholders by way of separate Special Resolution is also required for grant of Options to Eligible Employees and Directors of Subsidiary or Associate Company, in India or outside India, of the Company. The Special Resolution set out at **Item No.2** is to seek your approval for the said purpose.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB & SE) Regulations, 2021 and rule 12 of The Companies (Share Capital and Debentures) Rules, 2014 are as under:

1. Brief Description of the Scheme:

The Scheme shall be called as Awfis Space Solutions Employee Stock Option Scheme – 2024 ("**Scheme**").

The Purpose of the Scheme:

The Company has structured this Plan for the Employees. The purpose of the Scheme includes the followings:

- a) To attract relevant talent into the Company to drive its growth plans.
- b) To motivate and retain the Employees to contribute to the growth and profitability of the Company.
- c) To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- d) To foster a sense of ownership and participation amongst the Employees, allowing them to share in the value they create for the Company in the years to come, and
- e) To provide deferred rewards to Employees.

2. The total number of Options to be offered and granted under the Scheme:

The maximum number of Options that may be granted in one or more tranches, pursuant to this Scheme shall not exceed 22,00,000 (Twenty-Two Lakhs) Options which shall be convertible into equal number of Shares not exceeding 22,00,000 (Twenty-Two Lakhs) Equity Shares having face value of Rs. 10/- each.

If any Option Granted under the Scheme lapses or is forfeited or surrendered or cancelled under any provision of the Scheme, such Option shall be added back to the pool and shall be available for further Grant under the Scheme unless otherwise determined by the Committee.

Further, the maximum number of Options that can be Granted and the Shares arise upon Exercise of these Options shall stand adjusted in case of Corporate Action.

3. Identification of classes of Employees entitled to participate in the Scheme:

- (a) An Employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) A Director of the Company, whether a Whole Time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or

(c) An employee as defined in (a) or (b), of a Subsidiary or Associate Company, in India or Outside India, of the Company.

but does not include:

(a) An Employee who is a Promoter or a person belonging to the Promoter Group; or

(b) A Director who either himself or through his Relative or through any Body Corporate directly or indirectly holds more than 10% (Ten Percent) of the outstanding equity shares of the Company.

4. Requirement of Vesting and period of Vesting:

The Vesting Period shall commence from a period of 1 (One) year from the Grant Date and shall extend upto a maximum period of 6 (Six) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee and set out in the Grant Letter.

The Vesting Schedule, % of Options to be vested will be clearly defined in the Grant Letter of respective Grantees subject to minimum and maximum Vesting Period as specified in the Scheme and can vary from Grantee to Grantee as per the discretion of the Committee whose decision shall be final and binding.

Vesting of Options would be subject to following:

- a) Continued / uninterrupted employment with the Company;
- b) the achievement of performance criteria or any additional relevant metric, as set out in the Grant Letter, but not limited to the following;
 - Organizational performance.
 - Individual performance as determined by the Company's annual appraisal process and not below the rating of 3.5.
 - Any other criteria as decided by the Committee and mentioned in the Grant Letter.

5. Maximum period within which the Options shall be vested:

The maximum period within which the Options shall be vested is 6 (Six) years from the date of grant of such Options.

6. Exercise Price or Pricing Formula:

Under this Scheme, the Exercise Price will be decided by the Committee at the time of Grant and shall be linked with the Market Price as defined in the Scheme.

The Committee has the power to provide a discount of 30 % (Thirty Percent) or any other percentage, as it may determine on such price as arrived above. However, in any case the Exercise Price shall not go below the face value of the Share of the Company.

7. Exercise period and process of Exercise:

After Vesting, in case of continual employment, Options can be exercised either wholly or partly, within a maximum Exercise Period of 2 (Two) years from the date of respective Vesting, after submitting the Exercise

Application along with payment of the Exercise Price, applicable taxes and other charges, if any. The Committee may open an Exercise Window, during the overall Exercise Period, at its own discretion.

The mode and manner of the Exercise shall be communicated to the Grantees individually.

8. Appraisal process for determining the eligibility of the Employees to the scheme:

A. The following types of Grants can be made under the Scheme, satisfying the Eligibility Criteria:

a. **Joining Grant**

b. **Performance Grant**

B. At the outset, the following Eligible Employees, are identified for Grant of Joining Grant and Performance Grant under the Scheme:

i. **Eligible Employees for Joining Grant:** New Employees joining at the different levels or leadership. **Purpose:** This initiative aims to Company intends to align their interest with the Company success.

ii. **Eligible Employees for Performance Grant:**

Performance Grant on the basis of tenure of association, level of employment, performance, candidate's qualifications, experience, and negotiation terms, etc. as may be decided by the Committee, time to time.

The above is the initial identification and the Committee shall determine the Eligible Employees under the Scheme from time to time.

The Committee may on the basis of all or any of the above criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number of Options to be Granted and the terms and conditions thereof.

9. The Maximum number of Options to be granted per Employee and in aggregate:

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any Eligible Employee during any one year shall not be equal to or exceed 1% (One Percent) of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% (One Percent) of the issued equity share capital (excluding outstanding warrants and conversions) to any Eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

The maximum number of Options that may be granted in one or more tranches, pursuant to this Scheme shall not exceed 22,00,000 (Twenty-Two Lakhs) Options which shall be convertible into equal number of Shares not exceeding 22,00,000 (Twenty-Two Lakhs) Equity Shares having face value of Rs. 10/- each.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be available to every Eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment from the Company.

The Scheme shall be administered by the Nomination and Remuneration Committee of the Company.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Scheme involves new issue of Equity Shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

Not applicable, since the Scheme is proposed to be implemented by direct route.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

Not applicable, since the Scheme is proposed to be implemented by direct route.

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

17. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("*EPS*") of the company shall also be disclosed in the Directors' report.

18. Period of lock-in:

The Shares allotted to the Grantees pursuant to Exercise of Options shall be subject to no lock-in period from the date of allotment. The Grantee is free to sell the Shares.

19. Terms & conditions for buyback, if any, of specified securities:

The Committee has the powers to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

20. the conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct;

If, at any time, a Grantee either: (1) has ceased to be Employee of the Company/Subsidiary Company/ Associate Company; or (2) is under notice (whether given or received) (such Employee, is categorized as a "Leaver"), then:

a) In case of Death (Categorized as Deceased Leaver):

All Options Granted as on date of death, whether Vested or Unvested shall immediately vest as in the hands of Legal Heirs / Nominee of the deceased leaver on that date. The Options would be exercisable by the Legal Heirs / Nominee within a period of 12 (Twelve) months from the date of death, failing which all the Unexercised Options shall lapse irrevocably and the rights there under shall be extinguished and such lapsed Options shall be available for further grants.

b) In case the leaver is categorised as a Permanent Incapacity Leaver. then all Options Granted as on date of Permanent Incapacity, whether Vested or Unvested shall immediately vest in him/her/the Legal Heirs or Nominee on that day. The Options would be exercisable within a period of 12 (Twelve) months from the date of Permanent Incapacity, failing which all the Unexercised Options shall lapse irrevocably and the rights there under shall be extinguished and such lapsed Options shall be available for further grants.

c) In case the leaver is categorised as a Good Leaver

- i. All Unvested Options shall stand cancelled with effect from the Cessation Date.
- ii. All Vested Options shall be exercisable by the Grantee on or before the Cessation Date*, failing which the Vested Options shall automatically lapse.

**Subject to the treatment of Vested Options as given above, the Committee shall ensure that an Exercise Window is made available wherein the Good Leaver has a chance to Exercise his / her Vested Options. Note that where no Exercise Window is available within the notice period, the Good Leaver shall be eligible to Exercise his / her Vested Options in the next available Exercise Window, as intimated to Grantee.*

Provided that in case of the cessation of employment **due to retirement or superannuation,**

- i. All Vested Options shall be exercisable by the Grantee on or before the expiry of the Exercise Period as per Scheme.
- ii. All Unvested Options as on Cessation Date would continue to vest in accordance with the respective Vesting Schedules even after retirement or superannuation in accordance with the company's policies and the Applicable Law.

- d) **In case a Leaver is categorised as a Bad Leaver**, all Options, whether Vested or Unvested, as on date of cessation shall stand cancelled with immediate effect.
- e) In the event of **Abandonment of service by the Grantee**, all Options (Vested Options or Unvested Options) at the time of Abandonment of service, shall stand cancelled. The date of Abandonment of service by the Grantee shall be decided by the Committee at its sole discretion, which decision shall be binding on such Grantee.
- f) In the event that a Grantee is **transferred or deputed to a Subsidiary Company or Associate Company** prior to Vesting or Exercise of Options, the Vesting and Exercise of Options, as per the terms of Grant, shall continue even after such transfer or deputation.

21. the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee;

As stated above in Point No 20

22. the company shall comply with the applicable accounting standards

Presently, the company has sufficient Authorized Capital to cover the issuance of shares in the event that all the options granted to employees are exercised in full both as per existing scheme and this scheme. However, in case comes out with any corporate action in future which may requires company to make further allotment of shares, than company will take necessary steps to increase its Authorised Capital before taking any such action/making any allotment so that the company should always have sufficient authorised capital to accommodate the allotment of shares pursuant to both the schemes.

The Board of Directors recommend the resolutions as set out at **Item no. 1 and 2** for your approval as Special Resolutions.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

**By Order of the Board
For Awfis Space Solutions Limited**

Sd/-

**Amit Kumar
Company Secretary and Compliance officer
M No. A31237
Date: November 18, 2024
Place: New Delhi**