

CIN: L70100MH2004PLC149362

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE FIRST EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MANAS PROPERTIES LIMITED ('THE COMPANY') FOR FINANCIAL YEAR 2025-2026 IS SCHEDULED TO BE HELD ON MONDAY, 30<sup>TH</sup> MARCH, 2026 AT 2:00 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 10<sup>TH</sup> FLOOR, DEV PLAZA, OPP. ANDHERI FIRE STATION, S. V. ROAD, ANDHERI (WEST), MUMBAI – 400058 TO TRANSACT THE FOLLOWING BUSINESS:**

### SPECIAL BUSINESS:

#### ITEM NO. 1:

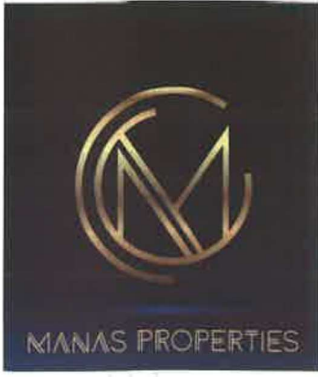
#### APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH DEV LAND & HOUSING PRIVATE LIMITED:

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulation(s)'), Section 188 and other applicable provisions, if any, of the applicable provisions of the Companies Act, 2013 ('Act') read with the related rules framed thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and the Company's Policy on Related Party Transactions, as amended from time to time, and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/ arrangement(s)/ transaction(s) and/or enter into and/or carry out new contract(s)/ arrangement(s)/ transaction(s), as detailed in the Explanatory Statement, with Dev Land & Housing Private Limited ("Dev Land"), a related party of the Company, whether by way of individual transaction or transactions taken together or series of transactions or otherwise, during the financial year 2026 – 2027, for an aggregate value not exceeding ₹ 70,00,00,000 (Indian Rupees Seventy Crores Only), notwithstanding the fact that such transactions may be in the ordinary course of business and/or at arm's length basis, as per the details set out in the Explanatory Statement annexed hereto, as detailed below:

Sr. No.	Nature of Transaction	Maximum Aggregate Value (₹)
1	Renting/leasing of property by the Company to Dev Land.	Up to ₹5,00,00,000





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2	Management Service Fees by the Company to Dev Land.	Up to ₹5,00,00,000
3	Renting/leasing of property by the Company from Dev Land.	Up to ₹5,00,00,000
4	Management Service Fees by the Company from Dev Land.	Up to ₹5,00,00,000
5	Sale of properties by the Company to Dev Land.	Up to ₹25,00,00,000
6	Purchase of properties by the Company from Dev Land.	Up to ₹25,00,00,000

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any 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** the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

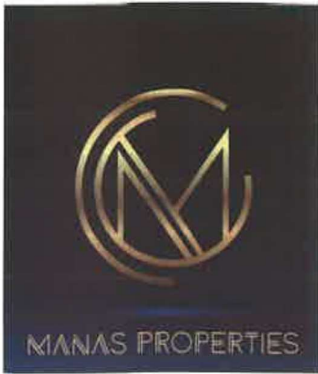
**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR MANAS PROPERTIES LIMITED**

**Date: 5<sup>th</sup> March, 2025  
Place: Mumbai**

**Sd/-  
Dev Vijay Thakkar  
Managing Director & Chief Executive Officer  
DIN: 07698270**





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**Registered Office:**

10<sup>th</sup> Floor, Dev Plaza,  
Opp. Andheri Fire Station,  
S. V. Road, Andheri (West),  
Mumbai – 400058

**CIN:** L70100MH2004PLC149362

**Tel No.:** 022 4038 3838

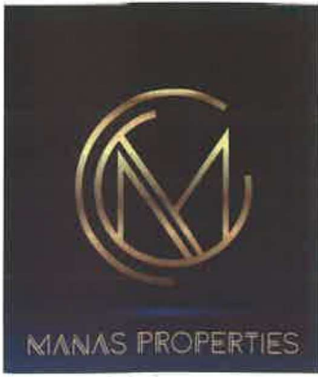
**E-mail id:** [info@manasproperties.co.in](mailto:info@manasproperties.co.in)

**Website address:** [www.manasproperties.co.in](http://www.manasproperties.co.in)

**Notes:**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) The instrument appointing the Proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 3) Pursuant to provisions of Section 105 of the Companies Act, 2013 read with Rule 19 of Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- 4) Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 5) During the period beginning 24 hours before the time fixed for the commencement of meeting and ending with conclusion of the meeting a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
- 6) In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 7) Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
- 8) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be available for inspection at the Extraordinary General Meeting.
- 9) The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the Special Business under Item No.1 set out above is annexed hereto.

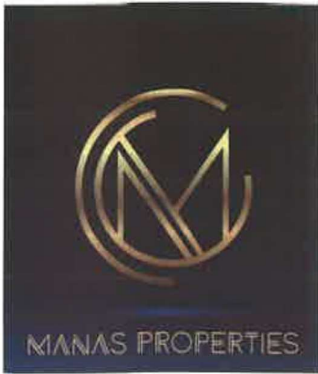




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- 10) Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-voting facility to its Members.
- 11) The Notice of the Meeting is being sent in accordance with Section 101 of the Companies Act, 2013 read with applicable Rules and SEBI (LODR) Regulations, 2015, to all Members whose names appear in the Register of Members / Beneficial Owners as on the relevant date, through permitted modes.
- 12) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- 13) Electronic copy of the Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 14) Members may also note that the Notice of the Extraordinary General Meeting will also be available on the Company's [www.manasproperties.co.in](http://www.manasproperties.co.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [info@manasproperties.co.in](mailto:info@manasproperties.co.in).
- 15) All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on the working days between 10.00 a.m. to 6.00 p.m. except Sunday and holiday.
- 16) It is hereby informed that, SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 has directed to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of six months starting from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the Company / RTA, as on date) shall be issued only in demat mode. Hence, such shareholders are requested to re-lodge the transfer deed(s) along with requisite documents with our RTA.
- 17) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in Electronic/ Demat form, the members may please contact their respective depository participant.
- 18) Members are requested to send all communications relating to shares, bonds and unclaimed dividends, change of address etc. to the Registrar and Share Transfer Agent ("**RTA**") at the following address: **Bigshare Services Pvt. Ltd**, Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura





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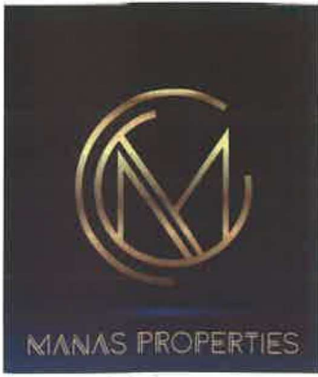
center, Mahakali Caves Road, Andheri (East), Mumbai- 400093, Tel: 022-62638200 Fax: 022-62638299; Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com) Website: [www.bigshareonline.com](http://www.bigshareonline.com)

- 19) If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
- 20) A route map showing directions to reach the venue of the Meeting is annexed hereto in compliance with Secretarial Standard-2 on General Meetings.
- 21) To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the RTA. Members are requested to keep the same updated.
- 22) In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the **cut-off date** for E-Voting, i.e., **Tuesday, 24<sup>th</sup> March, 2026**, such person may obtain the User ID and Password from RTA by email request on [investor@bigshareonline.com](mailto:investor@bigshareonline.com). In case the e-mail ID is not registered, such Members are requested to register/update the same with the respective depository participants.
- 23) The facility for voting shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e- voting shall be able to vote at the meeting through ballot paper. The Company has appointed **Mr. Kunal Sakpal (Membership No. ACS: 75123 and C.P. No. 27860)**, or failing him **Mr. Hemant Shetye (Membership No. FCS: 2827 and C.P. No. 1483)**, Designated Partners of HSPN & Associates, Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e- voting given hereinafter.
- 24) The Scrutinizer shall submit his report to the Chairman after completion of scrutiny and the results shall be declared within two working days from the conclusion of the Meeting. The results along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL and shall also be communicated to BSE Limited.
- 25) Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- 26) Members/Proxies are welcome at the EGM of the Company. However the Members/Proxies may please note that no gifts/ gift coupons will be distributed at the EGM.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

- 27) The Company has engaged National Securities Depository Limited (NSDL) to provide remote e-voting facility.
- 28) The remote e-voting period begins on **Friday, 27<sup>th</sup> March, 2026** at **09:00 a.m.** and ends on **Sunday, 29<sup>th</sup> March, 2026** at **05:00 p.m.** The remote e-voting module shall be disabled by NSDL thereafter.
- 29) The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Tuesday, 24<sup>th</sup> March, 2026**, may cast their vote electronically.
- 30) The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, 24<sup>th</sup> March, 2026**.





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- 31) A Member who has cast his/her vote by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast vote again.

**How do I vote electronically using NSDL e-Voting system?**

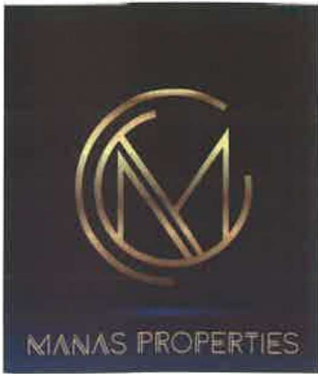
*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**





A) Login method for e-Voting for Individual 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"> <li>For OTP based login you can click on <a href="https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 eVoting service provider i.e. NSDL and you will be redirected to eVoting website of NSDL for casting your vote during the remote eVoting period.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon</li> </ol>

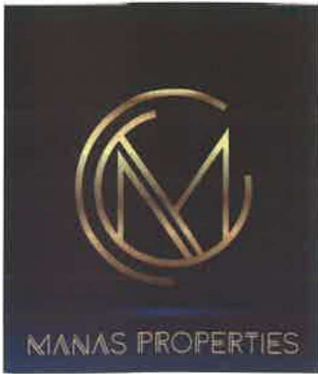




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	<p>“Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: 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; align-items: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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</li> </ol>





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	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.**

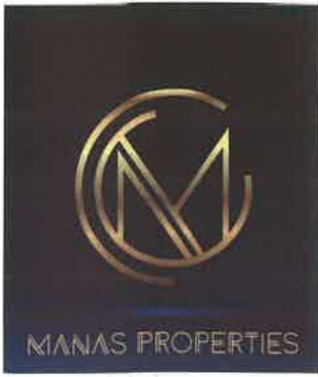
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding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

**B) Login Method for e-Voting 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.





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*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

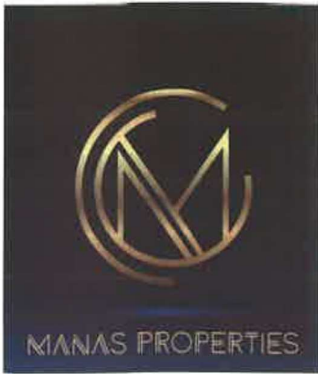
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 12345 then user ID is 101456001***

5. 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.**





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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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.
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.**

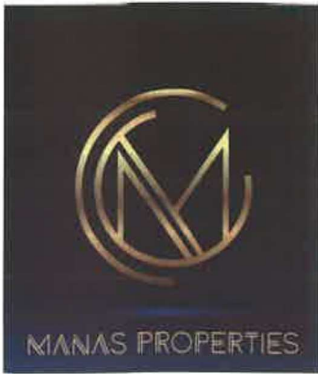
### **How to cast your vote electronically on NSDL e-Voting system?**

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 is in active status.
2. Select “EVEN” **i.e. 138797** 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 [kunal@hspnassociates.in](mailto:kunal@hspnassociates.in) and [hs@hspnassociates.in](mailto:hs@hspnassociates.in) with a copy marked to with a copy marked to [evoting@nsdl.com](mailto: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





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- 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](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto: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:**

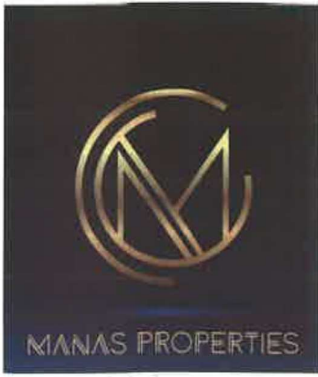
1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@manasproperties.co.in](mailto:info@manasproperties.co.in)
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) to ([info@www.manasproperties.co.in](mailto:info@www.manasproperties.co.in)). 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.](#)

**By Order of the Board**  
*for Manas Properties Limited*

Sd/-  
**Dev Vijay Thakkar**  
**Managing Director & Chief Executive Officer**  
**DIN: 07698270**

**Place: Mumbai**  
**Date: 5<sup>th</sup> March, 2026**





CIN: L70100MH2004PLC149362

**Registered Office:**

10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station,  
S. V. Road, Andheri (West), Mumbai – 400058

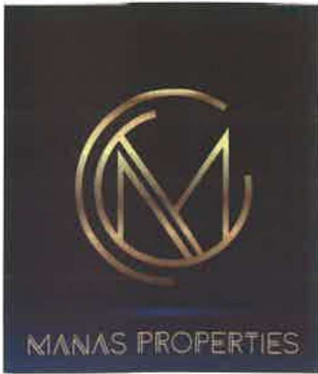
**CIN:** L70100MH2004PLC149362

**Tel No.:** 022 4038 3838

**E-mail id:** [info@manasproperties.co.in](mailto:info@manasproperties.co.in)

**Website address:** [www.manasproperties.co.in](http://www.manasproperties.co.in)





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**EXPLANATORY STATEMENT  
(Pursuant to Section 102(1) of the Companies Act, 2013)**

The following Explanatory Statement sets out the relevant information as required under Section 102 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

As regards the material related party transactions, this Explanatory Statement also contains disclosures required under the Industry Standards on “Minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions” (“ISN”), effective from September 01, 2025.

**Item No. 1:**

**APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH DEV LAND & HOUSING PRIVATE LIMITED:**

Regulation 23(4) of the SEBI LODR Regulations requires Members’ prior approval by means of an Ordinary Resolution for all material related party transactions and subsequent material modifications, even if such transactions are in the ordinary course of business and on an arm’s length basis.

In terms of Regulation 23(1) of the SEBI LODR Regulations, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the materiality threshold prescribed thereunder.

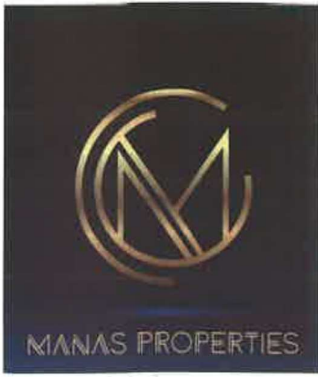
The aggregate value of proposed transactions with **Dev Land & Housing Private Limited (“Dev Land”)**, a related party of the Company, during Financial Year 2026–27, may exceed the applicable materiality threshold and therefore requires prior approval of the Audit Committee and the Members of the Company.

The Audit Committee of the Company, at its meeting held on 5<sup>th</sup> March, 2026 on the basis of relevant details placed before it as required under applicable laws and in terms of ISN, has reviewed and approved the proposed transactions with Dev Land for an aggregate amount not exceeding ₹70,00,00,000 (Rupees Seventy Crores Only) during FY 2026–27, subject to the approval of Members.

The Audit Committee has reviewed the certificate provided by the Managing Director and Chief Financial Officer confirming that the terms of the proposed transactions are in the interest of the Company.

Further, the Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on 5<sup>th</sup> March, 2026 has recommended the Ordinary Resolution set out in the Notice for approval by the Members.





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Though the aforesaid transactions are in the ordinary course of business and at arm's length basis and may be exempt under Section 188 of the Act, approval of Members is being sought in terms of Regulation 23 of SEBI LODR Regulations for better governance and regulatory compliance.

Approval of Members is being sought for entering into all arrangements / contracts / agreements / transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with Dev Land, whether by way of continuation(s), extension(s), renewal(s), modification(s) of earlier arrangements or as fresh transactions, during FY 2026–27.

The Members may note that in terms of the provisions of the Listing Regulations, related parties of the Company as defined thereunder {whether such related party(ies) is a party to the transactions mentioned herein below or not}, shall not vote to approve this Resolution.

#### 1. General Details in respect of the Related Party ("RP")

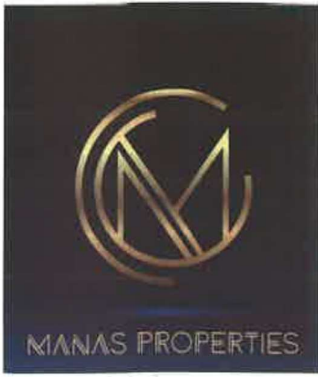
##### 1(A): Basic details of the related party

Sr. No.	Particulars	Details
1	Name of the related party	Dev Land & Housing Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Real estate development, property holding and allied activities

##### 1(B): Relationship and ownership of the related party

1	Relationship between the listed entity/subsidiary <sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Dev Land & Housing Private Limited is a Promoter Entity of the Company. The relationship is financial and operational in nature, arising from promoter shareholding and commercial real estate transactions between the parties.
	Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NIL. The Company does not hold any equity or beneficial interest, directly or indirectly, 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	Not Applicable. The related party is a private limited company having share capital. No capital contribution has been made by the Company.





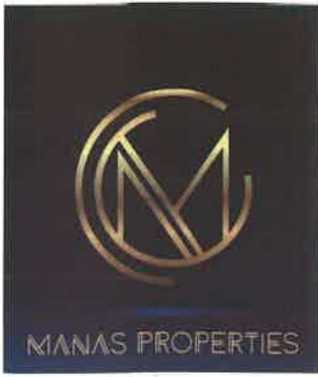
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	capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	The related party forms part of the Promoter Group and holds equity shares in the Company, directly and/or indirectly, as disclosed in the latest shareholding pattern filed with the Stock Exchange.
	Nature of Concern	Financial / Operational

**1(C): Details of previous transactions with the related party**

Sr. No	Particulars of the information	Information provided by the management																
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 total amount of transactions undertaken by the Listed Entity with the Related Party during the Financial Year 2024–25 is as follows:</p> <table border="1"> <thead> <tr> <th>Nature of Transaction</th> <th>Amount (₹) – FY 2024–25</th> </tr> </thead> <tbody> <tr> <td>Rent Expenses</td> <td>1,20,00,000</td> </tr> <tr> <td>Management / Service Fees</td> <td>1,80,00,000</td> </tr> <tr> <td>Other Advances Paid / (Repayment) – Net Movement</td> <td>4,35,00,000</td> </tr> <tr> <td><b>Total Transaction Value during FY 2024–25</b></td> <td><b>7,35,00,000</b></td> </tr> </tbody> </table> <p><b>Opening &amp; Closing Outstanding Exposure (Capital Advances)</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Opening Balance as at 1 April 2024</td> <td>16,93,89,833</td> </tr> <tr> <td>Closing Balance as at 31 March 2025</td> <td>15,91,40,071</td> </tr> </tbody> </table> <p>The capital advance represents outstanding exposure as at the respective reporting dates and does not constitute transaction value for the financial year. The transaction value disclosed above reflects only the movement during FY 2024–25.</p>	Nature of Transaction	Amount (₹) – FY 2024–25	Rent Expenses	1,20,00,000	Management / Service Fees	1,80,00,000	Other Advances Paid / (Repayment) – Net Movement	4,35,00,000	<b>Total Transaction Value during FY 2024–25</b>	<b>7,35,00,000</b>	Particulars	Amount (₹)	Opening Balance as at 1 April 2024	16,93,89,833	Closing Balance as at 31 March 2025	15,91,40,071
Nature of Transaction	Amount (₹) – FY 2024–25																	
Rent Expenses	1,20,00,000																	
Management / Service Fees	1,80,00,000																	
Other Advances Paid / (Repayment) – Net Movement	4,35,00,000																	
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Particulars	Amount (₹)																	
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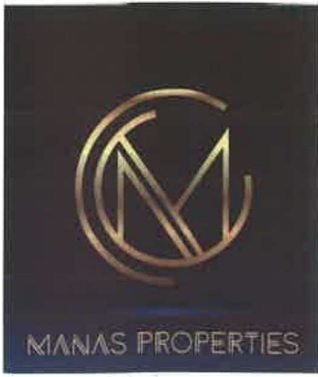
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2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<b>Nature of Transaction</b>	<b>Amount (₹) – upto Dec 2025</b>
		Rent Expenses	90,00,000
		Management / Service Fees	1,35,00,000
		Other Advances Paid / (Repayment) – Net Movement	(1,05,94,103)
		<b>Total Transaction Value upto Dec 2025</b>	<b>1,19,05,897</b>
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. No default has occurred.	

**1(D): Amount of the proposed transaction(s)**

Sr. No	Particulars of the information	Information provided by the management														
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	<p>The Company seeks omnibus approval for the following maximum limits (on an aggregate basis, per financial year):</p> <table border="1"> <thead> <tr> <th>Nature of Transaction</th> <th>Maximum Limit (₹)</th> </tr> </thead> <tbody> <tr> <td>Renting/leasing of property by the Company to Dev Land.</td> <td>Up to ₹5,00,00,000</td> </tr> <tr> <td>Management Service Fees by the Company to Dev Land.</td> <td>Up to ₹5,00,00,000</td> </tr> <tr> <td>Renting/leasing of property by the Company from Dev Land.</td> <td>Up to ₹5,00,00,000</td> </tr> <tr> <td>Management Service Fees by the Company from Dev Land.</td> <td>Up to ₹5,00,00,000</td> </tr> <tr> <td>Sale of properties by the Company to Dev Land.</td> <td>Up to ₹25,00,00,000</td> </tr> <tr> <td>Purchase of properties by the Company from Dev Land.</td> <td>Up to ₹25,00,00,000</td> </tr> </tbody> </table> <p>Total Aggregate Maximum Exposure: ₹70,00,00,000 (Indian Rupees Seventy Crore) The above limits represent enabling caps and actual transactions shall be undertaken as per</p>	Nature of Transaction	Maximum Limit (₹)	Renting/leasing of property by the Company to Dev Land.	Up to ₹5,00,00,000	Management Service Fees by the Company to Dev Land.	Up to ₹5,00,00,000	Renting/leasing of property by the Company from Dev Land.	Up to ₹5,00,00,000	Management Service Fees by the Company from Dev Land.	Up to ₹5,00,00,000	Sale of properties by the Company to Dev Land.	Up to ₹25,00,00,000	Purchase of properties by the Company from Dev Land.	Up to ₹25,00,00,000
Nature of Transaction	Maximum Limit (₹)															
Renting/leasing of property by the Company to Dev Land.	Up to ₹5,00,00,000															
Management Service Fees by the Company to Dev Land.	Up to ₹5,00,00,000															
Renting/leasing of property by the Company from Dev Land.	Up to ₹5,00,00,000															
Management Service Fees by the Company from Dev Land.	Up to ₹5,00,00,000															
Sale of properties by the Company to Dev Land.	Up to ₹25,00,00,000															
Purchase of properties by the Company from Dev Land.	Up to ₹25,00,00,000															

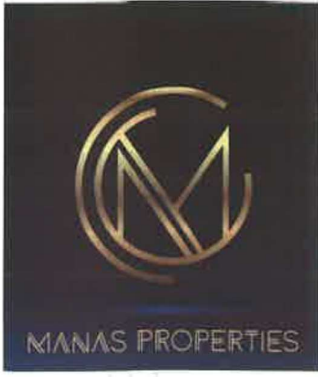




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		business requirements and on arm's length basis.
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT ?	<p>Yes.</p> <p>As per Regulation 23 of SEBI LODR:</p> <ul style="list-style-type: none"> <li>• Annual Consolidated Turnover (FY 2024–25): ₹39.7263 Crore</li> <li>• Materiality Threshold (10%): ₹3.97 Crore</li> </ul> <p>Each proposed transaction category (₹5 Crore and ₹25 Crore) individually exceeds the materiality threshold of ₹3.97 Crore.</p> <p>Accordingly, the proposed transactions qualify as Material Related Party Transactions and require prior approval of shareholders by way of an ordinary resolution.</p>
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	<p>Annual Consolidated Turnover Turnover: ₹3972.63 Lakh</p> <ul style="list-style-type: none"> <li>• ₹5 Crore ÷ ₹3972.63 Lakh = 12.59%</li> <li>• ₹25 Crore ÷ ₹3972.63 Lakh = 62.95%</li> <li>• ₹70 Crore ÷ ₹3972.63 Lakh = 176.23% (aggregate enabling limit)</li> </ul> <p>Accordingly, the aggregate enabling limit represents 176.23% of the Company's annual consolidated turnover for FY 2024–25.</p>
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. The Listed Entity is a direct party to the proposed transactions.
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.	<p>Turnover of Related Party (FY 2024–25): ₹53,300.30 Lakhs-</p> <p>Percentage Computation:</p> <ul style="list-style-type: none"> <li>• ₹500 Lakhs ÷ ₹53,300.30 Lakhs = 0.94%</li> <li>• ₹2,500 Lakhs ÷ ₹53,300.30 Lakhs = 4.69%</li> <li>• ₹7,000 Lakhs ÷ ₹53,300.30 Lakhs = 13.13%</li> </ul> <p>Accordingly, the proposed enabling limits represent:</p>





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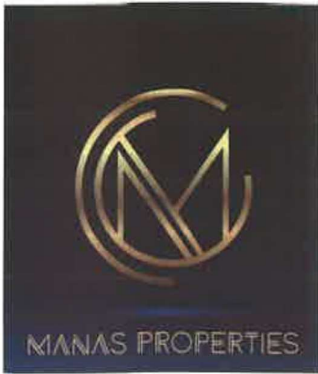
		<ul style="list-style-type: none"> <li>• 0.94% per ₹500 Lakhs category;</li> <li>• 4.69% per ₹2,500 Lakhs category;</li> <li>• 13.13% on an aggregate basis;</li> </ul> of the Company's Annual Consolidated Turnover ₹53,300.30 Lakhs for FY 2024–25.								
6	Financial performance of the related party for the immediately preceding financial year:	Based on the latest available audited financial statements of the Related Party: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Particulars</th> <th>FY 2024–25 (In ₹ Lakh)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>32,785.70</td> </tr> <tr> <td>Profit After Tax</td> <td>15,961.23</td> </tr> <tr> <td>Net worth</td> <td>47,349.20</td> </tr> </tbody> </table>	Particulars	FY 2024–25 (In ₹ Lakh)	Turnover	32,785.70	Profit After Tax	15,961.23	Net worth	47,349.20
Particulars	FY 2024–25 (In ₹ Lakh)									
Turnover	32,785.70									
Profit After Tax	15,961.23									
Net worth	47,349.20									

#### 1(D): Basic details of the proposed transaction

##### i. Renting / Leasing of Property

Particulars	Details
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Renting/leasing of property by and between the Company and Dev Land
Details of each type of the proposed transaction	Lease of commercial / industrial premises for business operations at prevailing market rates as per business requirement.
Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per individual lease agreements
Whether omnibus approval is being sought?	Yes. Omnibus approval for transactions to be entered into during FY 2026–27 within the approved limits.
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.	Up to ₹10,00,00,000 (aggregate for both directions)
Justification as to why the RPTs proposed to be entered	The proposed transactions are intended to: <ul style="list-style-type: none"> <li>• Optimise utilisation of real estate assets</li> </ul>

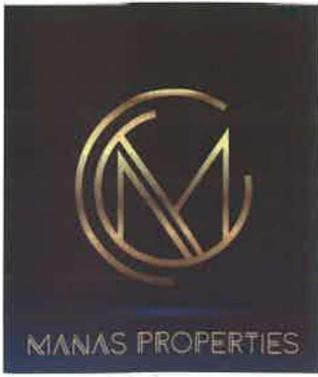




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<p>into are in the interest of the listed entity</p>	<ul style="list-style-type: none"> <li>• Ensure operational continuity and administrative efficiency</li> <li>• Enable strategic expansion of property portfolio</li> <li>• Leverage promoter group synergies</li> </ul> <p>The transactions are commercially beneficial and aligned with the long-term business strategy of the Company.</p>
<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. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>a) Name of the director / KMP</p> <p>b) Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>a) Name of Director(s)/KMP of Manas Properties Limited are interested in the transaction:</p> <ul style="list-style-type: none"> <li>• The following Promoter Directors / KMP are interested in the transaction:</li> <li>• Mr. Vijay Thakkar – Chairman &amp; Non-Executive Director (Promoter)</li> <li>• Mr. Dev Thakkar – Managing Director &amp; Chief Executive Officer</li> <li>• Mr. Kamlesh Thakkar – Chief Financial Officer</li> <li>• Mrs. Madhuriben Thakkar – Non-Executive &amp; Non-Independent Director</li> <li>• Mrs. Tannam Thakkar – Non-Executive &amp; Non-Independent Director</li> </ul> <p>b) Shareholding in Related Party (Dev Land &amp; Housing Private Limited):</p> <ul style="list-style-type: none"> <li>• Mr. Vijay Thakkar – Holds 1,87,99,900 equity shares (97.36%) directly in Dev Land &amp; Housing Private Limited – Direct and Controlling Interest.</li> <li>• Mrs. Tanam Vijay Thakkar – Holds 67,700 equity shares (0.35%) directly – Direct Interest.</li> <li>• Mrs. Madhuriben Thakkar – Holds 1,57,880 equity shares (0.82%) directly – Direct Interest.</li> <li>• Mr. Kamlesh Thakkar (CFO) – Holds 100 equity shares directly and is further deemed to be indirectly interested by virtue of 100 equity shares held by his spouse, Mrs. Bhamini Thakkar – Direct and Indirect Interest.</li> <li>• Mr. Dev Thakkar (Managing Director &amp; Chief Executive Officer) – Does not hold equity shares directly in Dev Land &amp; Housing Private Limited; however, he is deemed to be indirectly interested by virtue of substantial shareholding and controlling interest held by his father, Mr. Vijay Thakordas Thakkar, and shareholding held by his mother, Mrs. Tanam Vijay Thakkar – Indirect Interest.</li> </ul> <p>Hence, the Promoter Directors are considered interested in the transaction under Regulation 23 of SEBI (LODR) Regulations, 2015.</p>





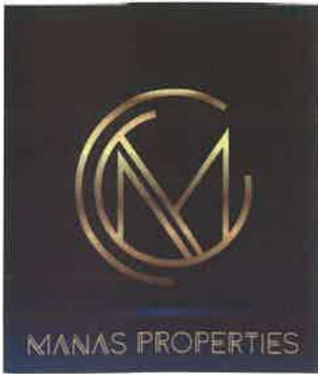
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	Such interested directors shall not participate in the approval process and all related parties shall abstain from voting on the resolution.
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	No independent valuation report has been obtained for the proposed transactions. The pricing has been determined based on prevailing market rates and comparable third-party transactions, and the same has been reviewed and approved by the Audit Committee as being at arm's length and in the ordinary course of business.
Other information relevant for decision making	<ul style="list-style-type: none"> <li>• Transactions are at arm's length basis.</li> <li>• Transactions are in the ordinary course of business.</li> <li>• Audit Committee has reviewed complete disclosures under Industry Standards.</li> <li>• MD &amp; CFO certificate confirming transactions are in the interest of the Company has been submitted.</li> </ul>

## ii. Management Service Fees

Particulars	Details
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Provision/receipt of management and support services
Details of each type of the proposed transaction	Management Services: Administrative, operational and project support services.
Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 (One) Financial Year – FY 2026–27 (1 April 2026 to 31 March 2027)
Whether omnibus approval is being sought?	Yes. Omnibus approval for transactions to be entered into during FY 2026–27 within the approved limits.
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.	Up to ₹10,00,00,000 (aggregate for both directions)

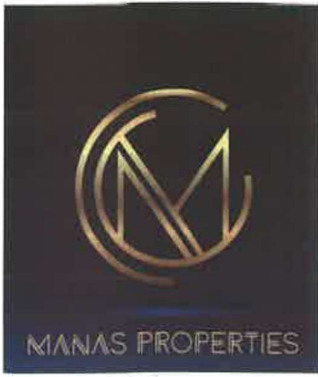




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<p>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</p>	<p>The proposed transactions are intended to:</p> <ul style="list-style-type: none"> <li>• Resource optimisation</li> <li>• Ensure operational continuity and administrative efficiency</li> </ul> <p>The transactions are commercially beneficial and aligned with the long-term business strategy of the Company.</p>
<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><i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>a) Name of the director / KMP</p> <p>b) Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>a) Name of Director(s)/KMP of Manas Properties Limited are interested in the transaction:</p> <ul style="list-style-type: none"> <li>• The following Promoter Directors / KMP are interested in the transaction:</li> <li>• Mr. Vijay Thakkar – Chairman &amp; Non-Executive Director (Promoter)</li> <li>• Mr. Dev Thakkar – Managing Director &amp; Chief Executive Officer</li> <li>• Mr. Kamlesh Thakkar – Chief Financial Officer</li> <li>• Mrs. Madhuriben Thakkar – Non-Executive &amp; Non-Independent Director</li> <li>• Mrs. Tannam Thakkar – Non-Executive &amp; Non-Independent Director</li> </ul> <p>b) Shareholding in Related Party (Dev Land &amp; Housing Private Limited):</p> <ul style="list-style-type: none"> <li>• Mr. Vijay Thakkar – Holds 1,87,99,900 equity shares (97.36%) directly in Dev Land &amp; Housing Private Limited – Direct and Controlling Interest.</li> <li>• Mrs. Tanam Vijay Thakkar – Holds 67,700 equity shares (0.35%) directly – Direct Interest.</li> <li>• Mrs. Madhuriben Thakkar – Holds 1,57,880 equity shares (0.82%) directly – Direct Interest.</li> <li>• Mr. Kamlesh Thakkar (CFO) – Holds 100 equity shares directly and is further deemed to be indirectly interested by virtue of 100 equity shares held by his spouse, Mrs. Bhamini Thakkar – Direct and Indirect Interest.</li> <li>• Mr. Dev Thakkar (Managing Director &amp; Chief Executive Officer) – Does not hold equity shares directly in Dev Land &amp; Housing Private Limited; however, he is deemed to be indirectly interested by virtue of substantial shareholding and controlling interest held by his father, Mr. Vijay Thakordas Thakkar, and shareholding held by his mother, Mrs. Tanam Vijay Thakkar – Indirect Interest.</li> </ul> <p>Hence, the Promoter Directors are considered interested in the transaction under Regulation 23 of SEBI (LODR) Regulations, 2015.</p>





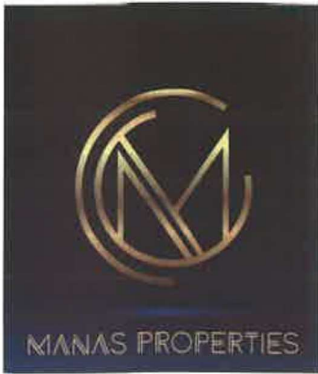
CIN: L70100MH2004PLC149362

	Such interested directors shall not participate in the approval process and all related parties shall abstain from voting on the resolution.
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	No independent valuation report has been obtained for the proposed transactions. The pricing has been determined based on prevailing market rates and comparable third-party transactions at cost plus appropriate mark-up / benchmarking analysis and the same has been reviewed and approved by the Audit Committee as being at arm's length and in the ordinary course of business.
Other information relevant for decision making	<ul style="list-style-type: none"> <li>• Transactions are at arm's length basis.</li> <li>• Transactions are in the ordinary course of business.</li> <li>• Audit Committee has reviewed complete disclosures under Industry Standards.</li> <li>• MD &amp; CFO certificate confirming transactions are in the interest of the Company has been submitted.</li> </ul>

### iii. Sale / Purchase of Properties

Particulars	Details
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale and purchase of immovable properties
Details of each type of the proposed transaction	Transfer of business assets for expansion / restructuring
Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 (One) Financial Year – FY 2026–27 (1 April 2026 to 31 March 2027)
Whether omnibus approval is being sought?	Yes. Omnibus approval for transactions to be entered into during FY 2026–27 within the approved limits.
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.	Up to ₹50,00,00,000 (aggregate for both directions)
Justification as to why the RPTs proposed to be entered	The proposed transactions are intended for Strategic asset rationalisation and business growth. The transactions are

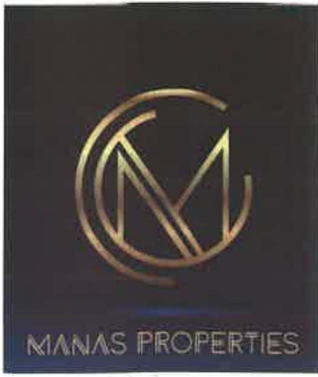




CIN: L70100MH2004PLC149362

<p>into are in the interest of the listed entity</p>	<p>commercially beneficial and aligned with the long-term business strategy of the Company.</p>
<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. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>a) Name of the director / KMP</p> <p>b) Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>a) Name of Director(s)/KMP of Manas Properties Limited are interested in the transaction:</p> <ul style="list-style-type: none"> <li>• The following Promoter Directors / KMP are interested in the transaction:</li> <li>• Mr. Vijay Thakkar – Chairman &amp; Non-Executive Director (Promoter)</li> <li>• Mr. Dev Thakkar – Managing Director &amp; Chief Executive Officer</li> <li>• Mr. Kamlesh Thakkar – Chief Financial Officer</li> <li>• Mrs. Madhuriben Thakkar – Non-Executive &amp; Non-Independent Director</li> <li>• Mrs. Tannam Thakkar – Non-Executive &amp; Non-Independent Director</li> </ul> <p>b) Shareholding in Related Party (Dev Land &amp; Housing Private Limited):</p> <ul style="list-style-type: none"> <li>• Mr. Vijay Thakkar – Holds 1,87,99,900 equity shares (97.36%) directly in Dev Land &amp; Housing Private Limited – Direct and Controlling Interest.</li> <li>• Mrs. Tanam Vijay Thakkar – Holds 67,700 equity shares (0.35%) directly – Direct Interest.</li> <li>• Mrs. Madhuriben Thakkar – Holds 1,57,880 equity shares (0.82%) directly – Direct Interest.</li> <li>• Mr. Kamlesh Thakkar (CFO) – Holds 100 equity shares directly and is further deemed to be indirectly interested by virtue of 100 equity shares held by his spouse, Mrs. Bhamini Thakkar – Direct and Indirect Interest.</li> <li>• Mr. Dev Thakkar (Managing Director &amp; Chief Executive Officer) – Does not hold equity shares directly in Dev Land &amp; Housing Private Limited; however, he is deemed to be indirectly interested by virtue of substantial shareholding and controlling interest held by his father, Mr. Vijay Thakordas Thakkar, and shareholding held by his mother, Mrs. Tanam Vijay Thakkar – Indirect Interest.</li> </ul> <p>Hence, the Promoter Directors are considered interested in the transaction under Regulation 23 of SEBI (LODR) Regulations, 2015. Such interested directors shall not participate in the approval process and all related parties shall abstain from voting on the resolution.</p>





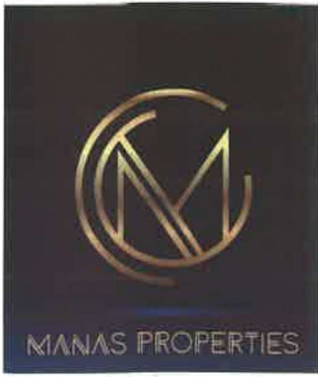
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A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	No independent valuation report has been obtained for the proposed transactions. The pricing has been determined based on prevailing market rates and comparable third-party transactions at cost plus appropriate mark-up market comparable / ready reckoner value / benchmarking analysis and the same has been reviewed and approved by the Audit Committee as being at arm's length and in the ordinary course of business.
Other information relevant for decision making	<ul style="list-style-type: none"> <li>• Transactions are at arm's length basis.</li> <li>• Transactions are in the ordinary course of business.</li> <li>• Audit Committee has reviewed complete disclosures under Industry Standards.</li> <li>• MD &amp; CFO certificate confirming transactions are in the interest of the Company has been submitted.</li> </ul>

**2: Disclosure only in case of transactions relating to Sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

Sr. No	Particulars of the information	Information provided by the management	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	Not Applicable. The proposed transactions are intra-group transactions undertaken for operational efficiency and business synergies.	
2	Basis of determination of price.	The pricing for the proposed transactions shall be determined based on prevailing market rates, comparable third-party quotations, industry benchmarks and/or cost-plus methodology, as applicable. The Audit Committee has reviewed the pricing framework and confirmed that the transactions are proposed to be undertaken on an arm's length basis and in the ordinary course of business.	
3	<p>In case of Trade advance (<i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i>), if any, proposed to be extended to the related party in relation to the transaction, specify the following:</p> <p>Amount of Trade advance</p>	(a)	Trade advances, if any, shall form part of the overall enabling limit of ₹25,00,00,000 approved for sale/purchase/supply transactions.





CIN: L70100MH2004PLC149362

	Tenure Whether same is self-liquidating	(b) Tenure	The trade advances shall be adjusted within the normal operating cycle of the real estate business, which may extend beyond 365 days, based on project timelines and contractual terms.
		(c) Whether self-liquidating	Yes. Any trade advance shall be adjusted against supply of goods / services, transfer of property, or project milestones and shall not be in the nature of a loan or financial assistance.

Except Mr. Vijay Thakkar, Mrs. Tanam Thakkar, Mrs. Madhuriben Thakkar, Mr. Dev Thakkar and Mr. Kamlesh Thakkar and their relatives, no other Director or Key Managerial Personnel (KMP) of the Company or their relatives is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 1.

The Board recommends the ordinary resolution as set out in Item no. 1 of this notice for the approval of members.

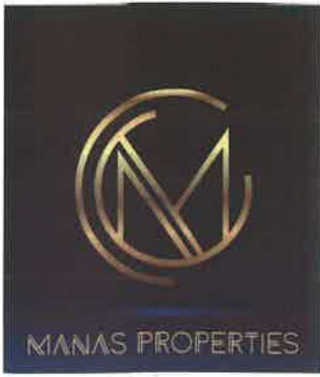
**BY ORDER OF THE BOARD OF DIRECTORS  
FOR MANAS PROPERTIES LIMITED**

**Date: 5<sup>th</sup> March, 2025  
Place: Mumbai**

**Sd/-  
Dev Vijay Thakkar  
Managing Director & Chief Executive Officer  
DIN: 07698270**

**Registered Office:**  
10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station,





CIN: L70100MH2004PLC149362

S. V. Road, Andheri (West), Mumbai – 400058

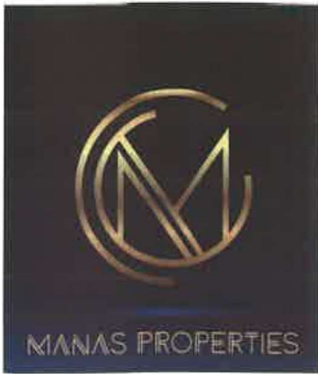
**CIN:** L70100MH2004PLC149362

**Tel No.:** 022 4038 3838

**E-mail id:** [info@manasproperties.co.in](mailto:info@manasproperties.co.in)

**Website address:** [www.manasproperties.co.in](http://www.manasproperties.co.in)





CIN: L70100MH2004PLC149362

**MANAS PROPERTIES LIMITED**  
**CIN NO: L70100MH2004PLC149362**  
**REG OFFICE: 10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station,**  
**S.V. Road, Andheri (West), Mumbai- 400058.**  
**Web: www.manasproperties.co.in**  
**Tel:**

**Extraordinary General Meeting**

Attendance Slip of Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall. I hereby record my presence at the 1<sup>st</sup> Extraordinary General Meeting for the Financial Year 205-26 of the Company at registered office 10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai- 400058, at 2:00 (IST) p.m. on Monday, the 30<sup>th</sup> March, 2026.

Full name of the shareholder \_\_\_\_\_ Signature \_\_\_\_\_  
(in block capitals)

Folio No. \_\_\_\_\_ /DP ID No.\* \_\_\_\_\_ &

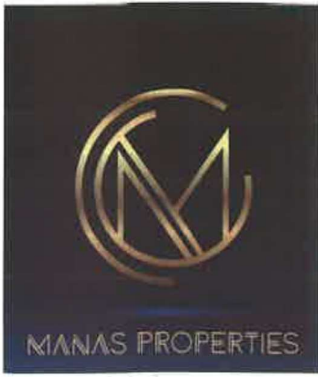
Client ID No.\* \_\_\_\_\_

\*Applicable for members holding shares in electronic mode.

Full name of Proxy \_\_\_\_\_ Signature \_\_\_\_\_  
(in block capitals)

**NOTE:** Shareholder/Proxyholder desiring to attend the meeting should bring his copy at the meeting.





CIN: L70100MH2004PLC149362

**Form No. 11  
Proxy Form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN:** L70100MH2004PLC149362

**Name of the Company:** MANAS PROPERTIES LIMITED

**Name of the member:**

**Registered address:**

**Email ID:**

**Folio No. / Client ID:**

**DP ID:**

I/We, being the member (s) of \_\_\_\_\_ shares of the above-named Company, hereby appoint:

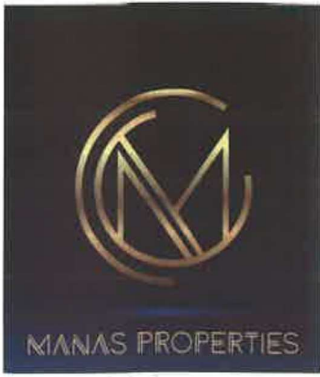
1. **Name:**  
**Address:**  
**E-mail ID:**  
**Signature, \_\_\_\_\_; or failing him/her**
2. **Name:**  
**Address:**  
**E-mail ID:**  
**Signature, \_\_\_\_\_; or failing him/her**
3. **Name:**  
**Address:**  
**E-mail ID:**  
**Signature, \_\_\_\_\_**

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1<sup>st</sup> Extraordinary General Meeting for the Financial Year 2025 – 2026 of the Company, to be held on Monday, the 30<sup>th</sup> day of March, 2026 at 2:00 p.m. at 10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai- 400058 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Approval of Material Related Party Transaction(s) with Dev Land & Housing Private Limited.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2026



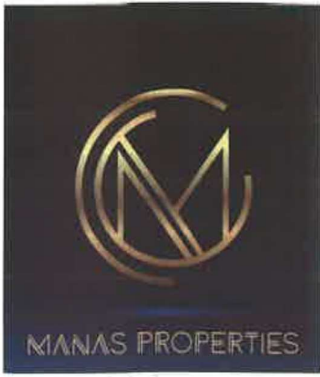


CIN: L70100MH2004PLC149362

Signature of Proxy holder(s)\_\_\_\_\_

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

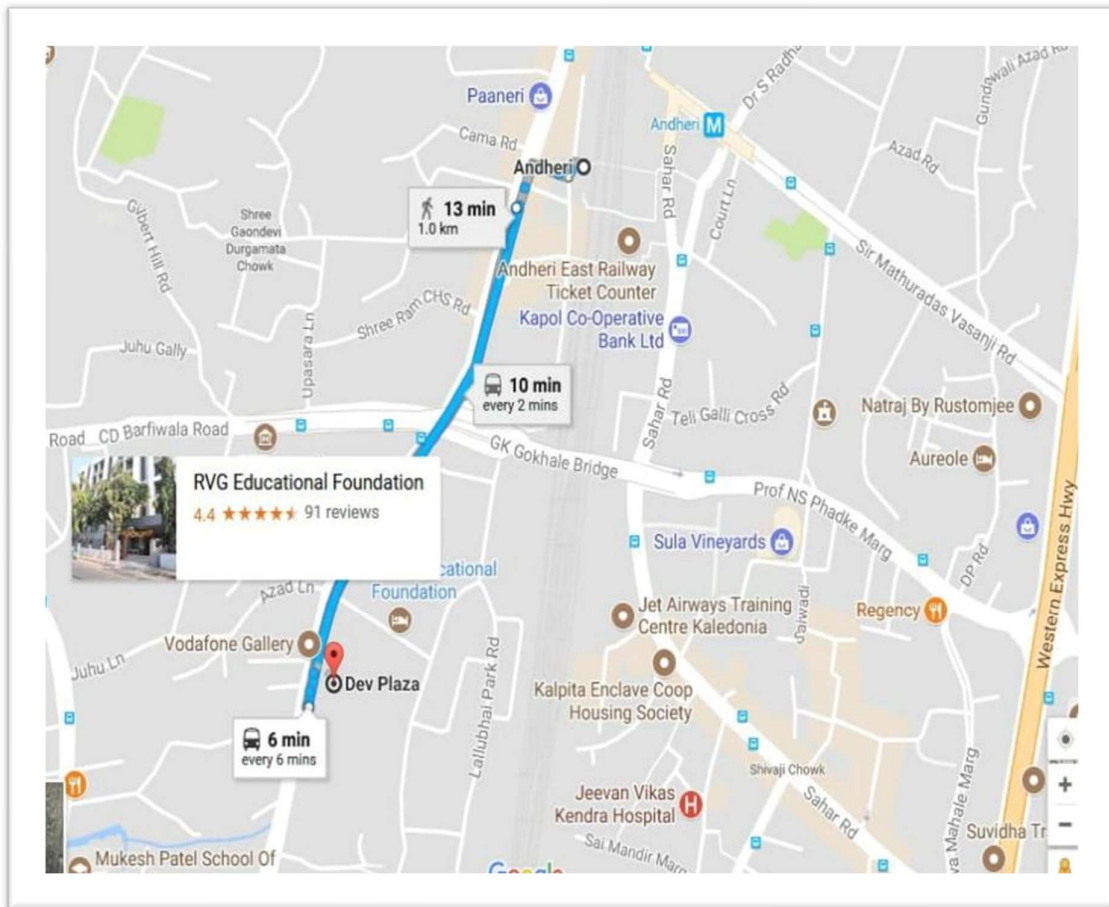




CIN: L70100MH2004PLC149362

## ROUTE MAP

**Route from nearest railway station: Andheri Railway Station (W)**  
**Venue: 10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station S. V. Road, Andheri (West), Mumbai-400058.**





CIN: L70100MH2004PLC149362

**ASSENT/ DISSENT FORM FOR VOTING ON EGM RESOLUTIONS**

**Manas Properties Limited**  
**Regd Add: 10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station, S. V. Road, Andheri (West),**  
**Mumbai – 400058.**

**1<sup>st</sup> Extraordinary General Meeting for the FY 2025 – 2026 – Monday, 30<sup>th</sup> March, 2025 at 2:00 p.m.**

1.	Name(s) & Registered Address: Of the sole / first named Member	
2.	Name(s) of the Joint-Holder(s): If any	
3.	i) Registered Folio No:	
	ii) DP ID No & Client ID No. [Applicable to Members Holding shares in dematerialized Form]	
4.	Number of Shares(s) held	

1. I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Extraordinary general Meeting dated by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Sr. No	Resolutions	Optional *`	
		For	Against
1.	<b>Ordinary Resolution</b> for approval of Material Related Party Transaction(s) with Dev Land & Housing Private Limited.		

Place:

Date:

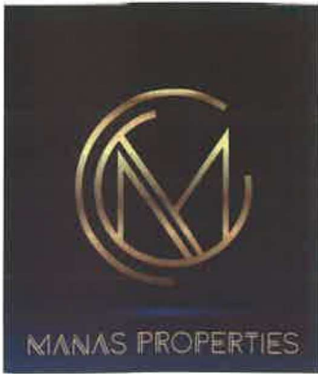
Signature of the Member  
Representative

OR

Authorized

- Notes: i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.  
ii) Last date for receipt of Assent/ Dissent Form: **30<sup>th</sup> March 2026 (2:00 p.m.)**  
iii) Please read the instructions printed overleaf carefully before exercising your vote.





CIN: L70100MH2004PLC149362

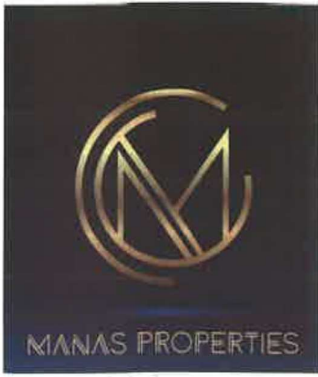
### **General Instructions**

1. Shareholders have option to vote either through e-voting i.e., electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through physical assent/dissent shall be considered, subject to the assent/dissent form being found to be valid and vote cast through e-voting shall be treated as invalid.
2. The notice of Extraordinary General Meeting is dispatched/ e-mailed to the members whose names appear on the Register of Members as on **Friday, 27<sup>th</sup> February, 2026**.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

### **Instructions for voting physically on Assent / Dissent Form**

1. A member desiring to exercise vote by Assent/ Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e., **5:00 p.m. on 29<sup>th</sup> March 2026**. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.





CIN: L70100MH2004PLC149362

7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

