

JK URBANSCAPES DEVELOPERS LIMITED

(formerly known as J. K. Cotton Limited)

CIN: U17111UP1924PLC000275

Registered Office: Kamla Tower, Kanpur- 208001 (Uttar Pradesh)

Phone: +91 512 237 1478-81

Email: swati.srivastava@jkorg.co.in , info@jkorg.co.in website: www.jkurbanscapes.com

POSTAL BALLOT NOTICE

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

NOTICE is hereby given to the members of the JK Urbanscapes Developers Limited (**"the Company"**) pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013, (**"the Act"**) read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (**"MCA"**) for holding general meetings / conducting postal ballot process through e-Voting vide General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020, December 31, 2020, No. 02/2021 dated January 13, 2021, No. 10/2021 dated June 23, 2021, No.20/2021 dated December 8, 2021, No.03/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 and No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**"SS-2"**) and any other applicable law, rules, regulations, provisions, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, that the Resolutions set out below are proposed to be passed as **Special Resolution** by the members of the Company by way of postal ballot **only by way of remote voting through electronic means ("e-Voting")**.

In compliance with the aforementioned MCA Circulars, Postal Ballot Notice ("Notice") is being sent only through electronic mode to those Members who have registered their email addresses with the Company or Depository/ Depository Participant(s)/ Registrar and Share Transfer Agent i.e., Alankit Assignments Limited ("RTA") as on **Friday, January 31, 2025** ("the Cut-off date") and the communication of assent/ dissent of the Members will only take place through the remote e-Voting system.

Physical copy of Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-Voting only. Each Member's voting rights shall be in proportion to his/her share of the paid-up equity share capital of the Company as on Cut-off date, which will only be considered to avail the facility of remote e-voting.

The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said resolution setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Notice.

The Company has appointed CS Varuna Mittal, (Membership No. ACS- 57727, CP No. 23575), Proprietor of M/s Varuna Mittal & Associates as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

In compliance with the provisions of Sections 108 and 110 of the Companies Act read with Rules 20 and 22 of the Management Rules and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this notice. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for facilitating e-voting. The Company has made necessary arrangements with Alankit Assignments Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The E-voting schedule is as follows:

E-voting Starts on	E-voting Ends on
Tuesday, February 11, 2025 09:00 A.M. onwards	Wednesday, March 12, 2025 until 05:00 P.M.

Members desiring to exercise their vote through the e-voting process 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 not later than 5:00 p.m. (IST) on Wednesday, March 12, 2025. The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit her report to the Chairman of the Company after completion of the scrutiny and results of the Postal Ballot would be announced not later than 2 working days from the conclusion of the e-voting and the resolutions will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of e-voting shall be final. The results will be published on the website of the Company i.e. www.jkurbanscapes.com and on the website of Central Depository Services (India) Ltd i.e. www.evotingindia.com

You are requested to examine the following proposed resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility only.

SPECIAL BUSINESS:

1. Approval of the 'JKU Employee Stock Option Plan 2025' ("ESOP 2025"/ "Plan")

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the Memorandum and Articles of Association of the Company, based upon the recommendation of Nomination and Remuneration Committee & Board of Directors of

the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members' of the Company be and is hereby accorded for the introduction and implementation of the '**JKU Employee Stock Option Plan 2025**' ("**ESOP 2025**"/ "**Plan**"), the salient features of which are detailed in the explanatory statement to this notice, authorizing the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Nomination and Remuneration Committee ("**NRC**") which the Board has constituted to create, issue, offer, grant and allot up to, not exceeding employee stock options ("**Options**"), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in permanent employment of the Company, in or outside India, including any director, whether whole time or not (*other than promoters or persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company*), subject to their eligibility as may be determined under the Plan, exercisable into not more than **36,25,080 (Thirty Six Lakhs Twenty Five Thousand and Eighty)** equity shares of face value of **Rs. 10 (Rupees Ten)** each fully paid-up, to be allotted to the option grantees by the Company, where one Option upon exercise shall convert in to one equity share of the Company subject to payment/ recovery of requisite exercise price and applicable taxes, on such further terms, conditions and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of Plan.

RESOLVED FURTHER THAT the Board and/or NRC, as the case may be, be and is hereby authorized to issue and allot equity shares of the Company directly to the Eligible Person(s) upon exercise of Options from time to time in accordance with the ESOP 2025 and such the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company the equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including additional preferential or equity shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, revise, suspend or terminate the Plan or any Options granted thereunder, subject to compliance with the applicable laws and regulations, in case of any change in applicable laws or as specified by any statutory authority without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company and any other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the applicable laws and any other applicable law and regulations to the extent relevant and applicable to the ESOP 2025.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

2. Approval for grant of Employee stock options to the employees of Subsidiary(ies) Company of the Company under 'JKU Employee Stock Option Plan 2025' ("ESOP 2025"/ "Plan")

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum and Articles of Association, based upon the recommendation of Nomination and Remuneration Committee & Board of Directors of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members' of the Company be and is hereby accorded to the Board of Directors Company (hereinafter referred to as the **"Board"** which term shall be deemed to include the Nomination and Remuneration Committee (**"NRC"**) which the Board has constituted to create, issue, offer, grant and allot such number of employee stock options to the eligible employees of the Subsidiary(ies) Company of the Company, determined in terms of the **'JKU Employee Stock Option Plan 2025' ("ESOP 2025"/ "Plan")**, from time to time, in one or more tranches, exercisable into equity shares of face value of **Rs. 10/- (Rupees Ten)** each fully paid up, where one Option upon exercise shall convert into one equity share of the Company to be transferred to the option grantees, subject to payment/ recovery of requisite exercise price and applicable taxes, on such further terms, conditions and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of Plan.

RESOLVED FURTHER THAT the maximum number of stock options to be granted to eligible employees of both the Company and its Subsidiary(ies) Company under the scheme shall not cumulatively exceed **36,25,080 (Thirty Six Lakhs Twenty Five Thousand and Eighty)** stock options convertible into **36,25,080 (Thirty Six Lakhs Twenty Five Thousand and Eighty)** equity shares of face value of **Rs. 10 (Rupees Ten)** each fully paid-up, ranking *pari passu* in all respects and for all purposes with the equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including additional preferential or equity shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company

after such sub-division or consolidation, without affecting any other rights or obligations of the grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, revise, suspend or terminate the Plan or any Options granted thereunder, subject to compliance with the applicable laws and regulations, in case of any change in applicable laws or as specified by any statutory authority without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company and any other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the applicable laws and any other applicable law and regulations to the extent relevant and applicable to the ESOP 2025.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

3. Approval of grant of employee stock option equal or more than 1% of Issued Capital to the identified employees:

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the Memorandum and Articles of Association, based upon the recommendation of Nomination and Remuneration Committee & Board of Directors of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members’ of the Company be and is hereby accorded authorising the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include the Nomination and Remuneration Committee (**“NRC”**) which the Board has constituted to create, issue, offer, grant and allot such number of employee stock options determined in terms of the **‘JKU Employee Stock Option Plan 2025’** (**“ESOP 2025”/ “Plan”**), from time to time, in one or more tranches, exercisable into equity shares of face value of **Rs.10/- (Rupees Ten only)** each fully paid up, which may equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option to the following permanent employee of the Company.”

Name of the Employee	Designation	Number of Options Granted	% of the Issued Capital of the Company
Maneesh Mansingka	Director	18,12,540	3%

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, revise, suspend or terminate the Plan or any Options granted thereunder, subject to compliance with the applicable laws and regulations, in case of any change in applicable laws or as specified by any statutory authority without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company and any other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the applicable laws and any other applicable law and regulations to the extent relevant and applicable to the ESOP 2025.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

**By order of the Board
For JK Urbanscapes Developers Ltd.**

**Sd/-
Swati Srivastava
Company Secretary
M. No. 48654**

**Date: February 01, 2025
Place: Kanpur**

NOTES:

1. Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts relating to the resolution proposed to be passed is annexed hereto.
2. The Postal Ballot Notice is being sent only by email to all those Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the cut-off date i.e. **Friday, January 31, 2025** and who have registered their email addresses in respect of electronic holdings with the depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Alankit Assignments Limited ("RTA"). A person who is not a member as on the cut-off date should treat this Postal Ballot Notice for informational purposes only. Pursuant to the provisions of Sections 108 and 110 of the Act read with rules framed thereunder and the MCA Circulars, the manner of the voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would only take place through the e-voting system.
3. Members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of Demat shareholders through their concerned Depository Participants.
4. The resolution, if passed by requisite majority through the Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., **Wednesday, March 12, 2025**. Further, the resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they are at a General Meeting of the Members.
5. The Scrutinizer will submit the 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 not later than 2 working days of the conclusion of the remote e-voting and will also be displayed on the Company website i.e. www.jkurbanscapes.com and on the website of Central Depository Services (India) Ltd. i.e. www.evotingindia.com.
6. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.jkurbanscapes.com. The Postal Ballot Notice is also disseminated on the website of Central Depository Services (India) Ltd i.e. www.evotingindia.com. (agency for providing the electronic voting facility).
7. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them as on the Cut-off date on **Friday, January 31, 2025**. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes by remote e-voting.
8. All material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternatively, Members may also send their requests for the same to swati.srivastava@jkorg.co.in or jsingla@alankit.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

Procedure for Remote E-Voting

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Central Depository Services (India) Ltd, on the resolution(s) set forth in this Notice. The instructions for remote e-Voting are given herein below.
- ii. The Company has appointed CS Varuna Mittal, Company Secretary in whole-time practice with Membership No. ACS 57727 and Certificate of Practice No. 23575, Proprietor of M/s Varuna Mittal & Associates, a peer-reviewed firm, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- iii. The remote e-Voting period commences on **Tuesday, February 11, 2025 at 9:00 A.M. (IST) and ends on Wednesday, March 12, 2025 at 5:00 P.M. (IST).**
- iv. The voting rights of the Members shall be in proportion of their shareholding to the total paid up equity share capital of the Company as on the cut-off date i.e. **Friday, January 31, 2025.**
- vi. Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. **Friday, January 31, 2025**, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with Alankit Assignment Ltd. or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolution, as set out in the Postal Ballot Notice only through the remote e-voting. A Member cannot exercise his vote by proxy on Postal Ballot.
- vii. The Scrutinizer shall, after conclusion of remote e-voting, submit her report to the Chairman of the Company or any other person authorized by the Chairman and will be declared the results not later than 2 working days of the conclusion of the remote e-voting.
- viii. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.jkurbanscapes.com and on the website of CDSL www.evotingindia.com. Immediately after declaration of the results by the Chairman or a person authorized by him in this behalf. The said Results will also be displayed at the Registered and Corporate Office of the Company.
- ix. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the remote e-voting i.e. **Wednesday, March 12, 2025**, in terms of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India.
- x. After sending the notice of Postal Ballot through email, an advertisement shall be published in English newspaper and Hindi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website: www.jkurbanscapes.com.

The details of the process and manner for Remote e-Voting are explained herein below: Process to vote electronically using CDSL e-Voting system:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Tuesday, February 11, 2025 at 9:00 A.M. (IST) and ends on Wednesday, March 12, 2025 until 05:00 P.M. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, January 31, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iii) 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 e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the</p>

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.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IdeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IdeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IdeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use

Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the

	sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the **EVSN 250206002** for <**JK Urbanscapes Developers Limited**> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; swati.srivastava@jkorg.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- a. For Physical shareholders- Please provide necessary details like 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 Company/RTA email id at swati.srivastava@jkorg.co.in or rta@alankit.com respectively.
- b. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

**By order of the Board
For JK Urbanscapes Developers Limited**

**Sd/-
Swati Srivastava
Company Secretary
M.No.-48654**

**Date: February 01, 2025
Place: Kanpur**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.1 & 2

The Company intends to implement an employee stock option plan namely '**JKU Employee Stock Option Plan 2025**' ("**ESOP 2025**" / "**Plan**") to align employee objectives with the company's goals, attracting and retaining top talent while driving eligible employees to support the Company's growth and profitability. By fostering a sense of ownership, the program further strengthens employee motivation, loyalty, and dedication to the Company and its Subsidiary(ies) Company. The proposed Plan is in compliance with Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, if any, issued thereunder to the extent applicable.

Accordingly, the Nomination and Remuneration Committee ("**Committee**") and the Board of Directors of the Company at their respective meetings held on February 01, 2025 respectively, had approved the introduction of the ESOP 2025, subject to your prior approval, for the benefit of employees who are in permanent employment of the Company and its Subsidiary(ies) Company, in or outside India, including any director, whether whole time or not (*other than promoters or persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company*) under the applicable laws.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder, the Company seeks your approval as regards implementation of the Plan and grant of Options thereunder to the eligible employees of the Company, as decided from time to time as per provisions of the Plan.

Under ESOP 2025, the eligible employees shall be granted Stock Options which will be exercisable into Equity Share of Rs. 10/- (Rupees Ten Only) each of the Company. ESOP 2025 shall be implemented by the Committee of the Board.

Disclosures/Particulars of ESOP 2025 as required under the applicable laws are as under:

a) Total number of Options to be granted:

A total of **36,25,080 (Thirty Six Lakhs Twenty Five Thousand and Eighty)** equity shares would be available for being granted to the eligible employees of the Company and its Subsidiary(ies) Company under the Plan. Each Option when exercised would be converted into one equity share of face value of **Rs. 10/- (Rupees Ten)** each fully paid-up.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Board is authorized to re-grant such lapsed / cancelled Options as per the Plan.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the Options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of Options/ equity shares as aforesaid shall be deemed to increase to the extent of such additional equity shares issued.

b) Identification of classes of employees entitled to participate in the Plan:

- (i) a permanent employee of the Company working in India or out of India; or
- (ii) a director of the Company, whether a whole-time director or not but excluding an

independent director;

- (iii) employees as mentioned in (i) and (ii) above of a Subsidiary Company, in India or outside India

but excludes.

- a) an employee who is a Promoter or belongs to the Promoter Group; and
- b) a director who either by himself or through his relatives or through any body-corporate directly or indirectly, holds more than 10% of the issued and outstanding equity shares of the Company.

c) Appraisal process for determining the eligibility of the Employees to Employee Stock Options:

Appraisal process for determining the eligibility of the employees will be based on designation, period of service, performance linked parameters such as work performance, future potential of employee and such other criteria as may be determined by the Committee at its sole discretion, from time to time

d) Requirements of vesting and period of vesting:

The Options granted shall vest so long as the employee continues to be in the employment or service of the Company and its Subsidiary(ies) Company, as the case may be, on the date of vesting and must neither be serving his notice of resignation nor termination of employment/ service on such date of vesting nor be subject to any disciplinary proceedings pending against him on such date of vesting. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest (subject to the minimum and maximum vesting period as specified below).

The vesting period of Options granted shall not be earlier than minimum period of **1 (One)** year and not later than maximum period of **4 (Four)** years from the date of Grant.

e) The maximum period within which the Options shall be vested:

The Options granted shall vest in not more than **4 (Four)** years from the date of grant of such Options.

f) The exercise price or pricing formula:

The Exercise Price per Option shall not be less than the Face Value of the Shares as on the date of Grant of such Option. The specific Exercise Price shall be intimated to the Option Grantee in the letter of Grant at the time of Grant.

g) The exercise period and the process of exercise:

The Vested Options can be exercised by the Option Grantees within (i) a fixed period as specified in the table below or (ii) such period as specified by Board in connection with Liquidity Event, whichever is earlier.

Dates of Vesting	Exercise Period from the date of respective vesting
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1 st Anniversary from the date of Grant	48 months
2 nd Anniversary from the date of Grant	36 months
3 rd Anniversary from the date of Grant	24 months
4 th Anniversary from the date of Grant	12 months

h) Lock-in period:

Unless the Committee otherwise decides, Shares arising out of Exercise of Vested Options would be subject to any lock-in period of 6 months after such Exercise except such restrictions as prescribed under the Applicable Laws.

i) Maximum number of Options to be issued per employee and in aggregate:

Number of Options that may be granted to any individual employee under the Plan shall be lesser than **18,12,540 (Eighteen Lakh Twelve Thousand Five Hundred and Forty)** Options at the time of grant of Option.

j) Method of Option valuation:

To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the Options granted as per prescribed under IND AS/ Guidance Note on Accounting for employee share-based payments and/ or under any relevant accounting standard as notified by appropriate authorities from time to time.

k) The conditions under which Options vested in employees may lapse:

The vested Options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.

l) The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation or retirement of employee:

In case of termination of employment due to misconduct, all the vested options shall lapse and cannot be exercised.

In case of resignation/ termination (other than due to misconduct), all the vested Options as on the date of submission of notice of resignation/ termination can be exercised by the Option Grantee within a period of 3 months or upon the happening of a Liquidity Event whichever is earlier and within such period as prescribed by the Committee in this regard.

In the case of retirement or termination of employment due to death or permanent incapacity of the option grantee, all vested Options can be exercised by the option grantee or its nominees or legal heirs within a period of 12 months from the date of Retirement or upon the happening of a Liquidity Event whichever is earlier and within such period as prescribed by the Committee in this regard.

m) Disclosure and Accounting Policies:

The Company shall comply with the disclosure and the accounting policies as prescribed under prevailing accounting guidelines/ standards.

In case, the Company is required to account for the share-based employee benefits using the intrinsic value method, 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 of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall be disclosed in the Directors' Report.

A draft copy of the Plan is available for inspection at the Company's Registered Office during official hours on all working days till the last date of the Postal Ballot.

None of the Directors, or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in these resolutions, except to the extent of the securities that may be offered to them under the Plan.

Accordingly, your Board recommends passing of the resolutions as set out in the accompanying notice.

Item No.3

The Board has sought your approval to implement 'JKU Employee Stock Option Plan 2025' ("ESOP 2025"/ "Plan"). The Company consistently believes in the philosophy of creating entrepreneurial teams to operate its businesses and create superior shareholder return. It would be implemented keeping in view the incentivization requirements of the key employees through equity-based compensation.

ESOP 2025 was conceptualised with a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract, retain, incentivize, and motivate its eligible employees for ensuring sustained growth.

In the background above, approval of the shareholders is being sought for the issue of so much of the Options to the aforesaid personnel being equal to or more than 1% (One percent) of the issued capital of the Company as on date of grant.

The Nomination and Remuneration Committee has recommended grant of 18,12,540 options to Mr. Maneesh Mansingka, Director, which the total options put together will exceed 1% of the issued capital of the Company.

Mr. Maneesh Mansingka, Director, to whom the said options are proposed to be issued is deemed to be interested in this resolution.

None of the Directors, Key Managerial Person, or their relatives is concerned or interested in this resolution except to the extent and manner set out in the resolution.

Your Board recommends the special resolution set forth as Item No. 3 of the notice for your approval

**By order of the Board
For JK Urbanscapes Developers Limited**

**Sd/-
Swati Srivastava
Company Secretary
M. No.48654**

**Date: February 01, 2025
Place: Kanpur**