



Date: February 27, 2026

To,
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai - 400001

Company Scrip ID: GHVINFRA
Company Scrip Code: 505504

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

Dear Sir/ Madam,

In furtherance of the outcome of Meeting of the Board of Directors of the Company dated February 13, 2026 and pursuant to Regulation 30 read with Part A of Schedule III of the Listing Regulations, please find enclosed the Notice of Postal Ballot dated February 13, 2026, together with the Explanatory Statement setting out the material facts and reasons thereof and additional information as required under the Listing Regulations forming part of this Postal Ballot Notice which is being sent to the Members of the Company, seeking approval by way of Ordinary Resolution(s) for:

1. **Approval for material related party transaction(s) with GHV (India) Private Limited**
2. **Approval for material related party transaction(s) with GHV-MHK JV**
3. **Approval for material related party transaction(s) with NPIPL-GHV JV**
4. **Approval for material related party transaction(s) with GHV INFRA PROJECTS-RKS- TC IPL JV**

In accordance with the applicable laws, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the Register of Members / List of Beneficial Owners as on Monday, February 23, 2026 (“Cut-Off Date”), as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (collectively referred to as the “Depositories”), and whose email addresses are registered with the Company, the Depositories, or the Registrar and Transfer Agent (“RTA”). Important details and dates regarding the e-voting facility are as under:

Event No (e-voting Event Number)	138741
Cut-off date for determining Members entitled to vote	Monday, February 23, 2026
Commencement of remote E-Voting	09:00 A.M. (IST) on Sunday, March 01, 2026
End of remote E-Voting	05:00 P.M. (IST) on Monday, March 30, 2026



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

The Postal Ballot Notice is also being made available on the website of the Company at www.ghvinfra.com and on the website of NSDL www.evoting.nsdl.com

The results of the Postal Ballot will be announced within 2 working days of conclusion of Remote voting and shall be intimated to the Stock Exchange i.e. BSE Limited and the same shall be simultaneously published on the website of the Company at www.ghvinfra.com and on the website of NSDL www.evoting.nsdl.com

You are requested to take the above information on your records.

Thanking You.

Yours Sincerely

For GHV Infra Projects Limited
(Formerly known as Sindu Valley Technologies Limited)

Daksh Tulsibhai Mewada
Company Secretary & Compliance Officer



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

Registered Office: A-511, 5th Floor, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Chakala MIDC, Mumbai - 400 093.

Tel: +91 22 6941 1500, E-mail: info@ghvinfra.com,

Web: www.ghvinfra.com; CIN: L43900MH1976PLC457495

POSTAL BALLOT NOTICE

(Pursuant to provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the Circulars issued by the Ministry of Corporate Affairs, Government of India)

Dear Member(s),

Notice is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), in compliance with the circular issued by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and various subsequent circulars issued, read with Circular No. 9/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 (collectively 'MCA Circulars') and any other applicable laws, rules and regulations (including any statutory modification(s) or reenactment(s) thereof, for the time being in force and as amended from time to time), to transact the special business as set out hereunder by passing an Ordinary Resolution(s) by way of postal ballot only, by voting through electronic means ('remote e-voting').

In compliance with the requirements of the MCA Circulars and the SEBI Circulars referred to above, the Company shall send this Postal Ballot Notice along with the Explanatory Statement by e-mail to all its Members who have registered their e-mail addresses with the Depositories / Depository Participants / Registrar and Share Transfer Agent of the Company and the communication of assent / dissent of the Members shall take place through the e-voting system.

In accordance with the provisions of the MCA Circulars and the SEBI Circulars, those Members who have not yet registered their e-mail addresses, are requested to register the same by following the procedure set out in the Notes to this Postal Ballot Notice.

The Board of Directors of the Company has, on **Friday, 13th February, 2026**, approved the businesses, as set out in this Notice, for approval of the Members of the Company through Postal Ballot. Accordingly, the proposed Resolutions and the Explanatory Statement thereto are annexed herewith for your consideration and you are requested to record your assent or dissent by way of e-voting facility provided by the Company.

Members may please note that, in accordance with the applicable provisions of Sections 108 and 110 of the Companies Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the Secretarial Standards – 2 on "General Meetings" issued by the Institute of Company Secretaries of India (ICSI), read with Regulation 44 and other applicable provisions of the Listing Regulations, the Company is pleased to provide its Members, the facility to exercise their right to vote by electronic means through e-voting platform / services provided by National Securities Depository Limited ("NSDL").

The e-voting facility will be available from 09.00 a.m. (IST) on Sunday, March 01, 2026 upto 05.00 p.m. (IST) on Monday, March 30, 2026. The e-voting module shall be disabled by NSDL for voting thereafter. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date, **Monday, February 23, 2026**, may cast their vote electronically. Please read carefully and follow the instructions on e-voting as set out in the Notes to this Notice. It may please be noted that failure to cast vote during the e-voting period as stated above shall be construed to mean that no vote has been received from the Member.



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

Registered Office: A-511, 5th Floor, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Chakala MIDC, Mumbai - 400 093.

Tel: +91 22 6941 1500, E-mail: info@ghvinfra.com,

Web: www.ghvinfra.com; CIN: L43900MH1976PLC457495

SPECIAL BUSINESS:

1. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH GHV (INDIA) 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 the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Company’s policy on Related Party Transactions, recommendation of the Audit Committee of the Company, Ratification/approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to the Company to enter into contracts/Sub Contracts/arrangements / transactions relating to construction activities such as design, selling and purchasing of engineering and construction of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex / township, slurry pipeline, fabrication of steel structures and Technological structure. Also, erection and installation of steel structures, technological structures and equipment’s, electrical & instrumentation components and mechanical & utilities etc. including BOOT, BOO, BOLT, PPP models purchase and sale of construction equipments including but not limited to any such other equipment, material, services as may be required from time-to-time and the same can be carried out on own-account basis or on a fee or contract basis, and services in connection to and related activities with transactions related to Solar power projects, transfer of resources and agreed margins of Sub-contract, Purchase of fixed asset and inventory, equipments leasing & refinancing, utilizing funding limits of mentioned related parties provided by Receivable Exchange of India Limited or any other funding agency/Banks etc., Inter-corporate Deposits in multiple tranches, Security deposits, EMD’s, bank guarantees, Commissions, Letter of Credit, Banking limits, Non-fund banking facility, Give Loan/ Advance/ to parties and third parties, project execution support services including Corporate / Regional Site Manpower and Non Manpower Overhead charge/ allocation/ Management fees with GHV (India) Private Limited, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013, subject to the condition that the total value of all contracts / arrangements / transactions with GHV (India) Private Limited shall not exceed Rs. 10,000 crore (Rupees Ten Thousand Crore only) to be entered during FY2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, 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/regulatory authorities, as applicable, 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 of Directors, 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), or 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(s).

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



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

Registered Office: A-511, 5th Floor, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Chakala MIDC, Mumbai - 400 093.

Tel: +91 22 6941 1500, E-mail: info@ghvinfra.com,

Web: www.ghvinfra.com; CIN: L43900MH1976PLC457495

2. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH GHV-MHK JV:

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

Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Company’s policy on Related Party Transactions, recommendation of the Audit Committee of the Company, Ratification/approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to the Company to enter into contracts / Sub Contracts/arrangements / transactions relating to construction activities such as design, selling and purchasing of engineering and construction of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex / township, slurry pipeline, fabrication of steel structures and Technological structure. Also, erection and installation of steel structures, technological structures and equipment’s, electrical & instrumentation components and mechanical & utilities etc. including BOOT, BOO, BOLT, PPP models purchase and sale of construction equipments including but not limited to any such other equipment, material, services as may be required from time-to-time and the same can be carried out on own-account basis or on a fee or contract basis, and services in connection to and related activities with transactions related to Solar power projects, transfer of resources, and agreed margins of Sub-contract, Purchase of fixed asset and inventory, equipments leasing & refinancing, utilizing funding limits of mentioned related parties provided by Receivable Exchange of India Limited or any other funding agency/Banks etc., Inter-corporate Deposits in multiple tranches, EMD’s, Letter of Credit, Banking limits, Non-fund banking facility, project execution support services including Corporate / Regional Site Manpower and Non Manpower Overhead charge/ allocation/ Management fees with GHV-MHK JV, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013, subject to the condition that the total value of all contracts / arrangements / transactions with GHV-MHK JV shall not exceed Rs. 500 crore (Rupees Five Hundred Crores only) to be entered during FY2026-27 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing 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/regulatory authorities, as applicable, 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 of Directors, be and is hereby authorized 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), or Authorized 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(s).

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

3. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH NPIPL-GHV JV:

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

“RESOLVED THAT, pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Company’s policy on Related Party Transactions, recommendation of the Audit Committee of the Company, Ratification/approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to the Company to enter into contracts / Sub Contracts/arrangements / transactions relating to construction activities such as design, selling and purchasing of engineering and construction of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex / township, slurry pipeline, fabrication of steel structures and Technological structure. Also, erection and installation of steel structures, technological structures and equipment’s, electrical & instrumentation components and mechanical & utilities etc. including BOOT, BOO, BOLT, PPP models purchase and sale of construction equipments including but not limited to any such other equipment, material, services as may be required from time-to-time and the same can be carried out on own-account basis or on a fee or contract basis, and services in connection to and related activities with transactions related to Solar power projects, transfer of resources, and agreed margins of Sub-contract, Purchase of fixed asset and inventory, equipments leasing & refinancing, utilizing funding limits of mentioned related parties provided by Receivable Exchange of India Limited or any other funding agency/Banks etc., Security deposits, EMD’s, Letter of Credit, Banking limits, Non-fund banking facility, project execution support services including Corporate / Regional Site Manpower and Non Manpower Overhead charge/ allocation/ Management fees with NPIPL-GHV JV, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013, subject to the condition that the total value of all contracts / arrangements / transactions with NPIPL-GHV JV shall not exceed Rs. 500 crore (Rupees Five Hundred Crores only) to be entered during FY2026-27 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, 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/regulatory authorities, as applicable, 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 of Directors, 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), or 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(s).

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



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

Registered Office: A-511, 5th Floor, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Chakala MIDC, Mumbai - 400 093.

Tel: +91 22 6941 1500, E-mail: info@ghvinfra.com,

Web: www.ghvinfra.com; CIN: L43900MH1976PLC457495

4. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH GHV INFRA PROJECTS - RKS – TCIPL JV:

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

“RESOLVED THAT, pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Company’s policy on Related Party Transactions, recommendation of the Audit Committee of the Company, Ratification/approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to the Company to enter into contracts / Sub Contracts/arrangements / transactions relating to construction activities such as design, selling and purchasing of engineering and construction of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex / township, slurry pipeline, fabrication of steel structures and Technological structure. Also, erection and installation of steel structures, technological structures and equipment’s, electrical & instrumentation components and mechanical & utilities etc. including BOOT, BOO, BOLT, PPP models purchase and sale of construction equipments including but not limited to any such other equipment, material, services as may be required from time-to-time and the same can be carried out on own-account basis or on a fee or contract basis, and services in connection to and related activities with transactions related to Solar power projects, transfer of resources, and agreed margins of Sub-contract, Purchase of fixed asset and inventory, equipments leasing & refinancing, utilizing funding limits of mentioned related parties provided by Receivable Exchange of India Limited or any other funding agency/Banks etc., Security deposits, EMD’s, Letter of Credit, Banking limits, Non-fund banking facility, project execution support services including Corporate / Regional Site Manpower and Non Manpower Overhead charge/ allocation/ Management fees with GHV Infra Projects - RKS – TCIPL JV, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013, subject to the condition that the total value of all contracts / arrangements / transactions with GHV Infra Projects - RKS - TCIPL JV shall not exceed Rs. 200 crore (Rupees Two Hundred Crores only) to be entered during FY2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, 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/regulatory authorities, as applicable, 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 of Directors, 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), or 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(s).

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



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

Registered Office: A-511, 5th Floor, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Chakala MIDC, Mumbai - 400 093.

Tel: +91 22 6941 1500, E-mail: info@ghvinfra.com,

Web: www.ghvinfra.com; CIN: L43900MH1976PLC457495

**By order of the Board of Directors
For GHV Infra Projects Limited
(Formerly known as Sindu Valley Technologies Limited)**

**Place: Mumbai
Date: February 13, 2026**

**Daksh Tulsibhai Mewada
Company Secretary & Compliance Officer
Membership No. A75129**

Registered Office:

A-511, 5th Floor, Kanakia Wallstreet,
Andheri kurla Road, Andheri (East), Chakala Midc,
Mumbai, Maharashtra, India, 400093

CIN: L43900MH1976PLC457495

NOTES:

1. Explanatory Statement pursuant to Section 102 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 and forms part of this Notice.
2. This Notice is being electronically sent to all the Members whose names appear in the Register of Members / List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited ("CDSL") on **Monday, February 23, 2026** and who have registered their e-mail addresses with the Depositories / Depository Participants / Registrar and Share Transfer Agent. It is however, clarified that all the persons who are Members of the Company as on Monday, **February 23, 2026**, including those Members who may not have received this Notice due to non-registration of their e-mail address with the Depositories / Depository Participants / Registrar and Share Transfer Agent, shall also be entitled to vote in relation to the Resolutions specified in this Notice.
3. The Board of Directors at its meeting held on Friday, February 13, 2026 has appointed M/s. Kothari H. & Associates (FCS No: F6038 and COP: 26758) Practicing Company Secretary, to act as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report after completion of the scrutiny to the Chairman of the Company or any person authorized by him. The result of the e-Voting will be announced not later than 2 working days of the conclusion of the e-Voting and the same will be communicated to BSE Limited and shall also be available on the Company's website www.ghvinfra.com and on the website of NSDL www.evoting.nsdl.com. The Resolution, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-Voting i.e. Monday, March 30, 2026.
4. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of Member / Beneficial Owner as on Monday, **February 23, 2026**. The voting rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the Cut-off date, i.e., Monday, **February 23, 2026**. A person who is not a Member as on the Cut-off date shall consider this Notice for information purpose only.
5. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules framed thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations**") and the relevant Circulars issued by the Ministry of Corporate Affairs ("**the MCA Circulars**"), the Company is pleased to provide its Members the facility to exercise their right to vote electronically on the Postal Ballot through the Electronic Voting (e-voting) Services provided by National Securities Depository Limited ("**NSDL**"). The instructions for electronic voting are annexed to this Notice.

6. E-voting facility will be available **from 09.00 a.m. (IST) on Sunday, March 01, 2026 upto 05.00 p.m. (IST) on Monday, March 30, 2026**. The e-voting module shall be disabled by NSDL for voting after the abovementioned time. Members are requested to refer to instructions for e-voting, appended to this Notice.
7. During the e-voting period, Members can login to NSDL's e-voting platform any number of times till they have voted on the Resolutions. Once the vote on the Resolutions is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
8. Resolutions passed by the Members through Postal Ballot shall be deemed to have been passed effectively at a duly convened General Meeting of the Members.

DISPATCH OF POSTAL BALLOT NOTICE THROUGH E-MAIL AND REGISTRATION OF E-MAIL IDS:

1. In accordance with Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Postal Ballot Notice will not be circulated, and the Company will also not be under any obligation to provide physical copies upon specific request of any Member(s).

The Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depository(ies) / Depository Participant(s), as on **Monday, February 23, 2026**, and who have registered their e-mail addresses with the Company or with the Depositories / Depository Participants.

Therefore, Members are requested and encouraged to register/update their email addresses, with their Depository Participant (in case of Shares held in dematerialized form) or with MUFG Intime India Private Limited ("**MUFG**"), our Registrar and Share Transfer Agent ("**RTA**") (in case of Shares held in physical form).

2. The result of the e-Voting will be announced not later than 2 working days of the conclusion of the e-Voting and the same will be communicated to BSE Limited and shall also be available on the Company's website www.ghvinfra.com and on the website of NSDL www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

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 Circular dated 9th December, 2020 issued by the Securities and Exchange Board of India (SEBI) 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 e-mail 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 data-bbox="672 869 1367 1171">1. For OTP based login, you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider, i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="672 1209 1367 1541">2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="672 1579 1367 1730">3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="672 1734 1367 1911">4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have

	<p>to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider, i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in Demat mode) login through their Depository Participants</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. 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,</p>

	wherein you can see e-Voting feature. Click on Company's name or e-Voting service provider, i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period.
--	---

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

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

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

B) Login Method for Shareholders other than Individual Shareholders holding securities in Demat Mode and Shareholders holding securities in Physical Mode:

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

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

Alternatively, if you are registered for NSDL e-services, 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*****.

<p>b) For Members who hold shares in demat account with CDSL</p>	<p>16 Digit Beneficiary ID</p> <p>For example, if your Beneficiary ID is 12***** then your user ID is 12*****.</p>
<p>c) For Members holding shares in Physical Form</p>	<p>EVEN Number followed by Folio Number registered with the Company</p> <p>For example, if Folio Number is 001*** and EVEN is 137373, then user ID is 137373001***</p>

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 e-mail ID. Trace the e-mail 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.

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

a. Click on "Forgot User Details/Password?" (if you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

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

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

d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

h. 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 exists.
2. Select “EVEN” of the Company for which you wish to cast your vote during the e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options, i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR 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 info@khacs.com, with a copy marked to cs@ghvinfra.com and evoting@nsdl.com. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Authority / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Download section of www.evoting.nsdl.com or call on toll free no.: 022 – 4886 7000 or send a request at evoting@nsdl.com.

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

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



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

Registered Office: A-511, 5th Floor, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Chakala MIDC, Mumbai - 400 093.

Tel: +91 22 6941 1500, E-mail: info@ghvinfra.com,

Web: www.ghvinfra.com; CIN: L43900MH1976PLC457495

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 01:

APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH GHV (INDIA) PRIVATE LIMITED:

As per the definition of *Related Party* under the **Companies Act 2013**, the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, and **Indian Accounting Standard 24**, **GHV (India) Private Limited** qualifies as a Related Party of the Company.

This classification is based on the fact that **JHV Commercial LLP** is a Promoter and majority shareholder of the Company. Further, its designated partner, Mr. Jahidmohmed H. Vijapura, is also a Director of **GHV (India) Private Limited** and exercises majority control over the Company along with his relative.

Accordingly, considering the element of control and significant influence, **GHV (India) Private Limited** falls within the ambit of a Related Party under the aforesaid provisions

The Board of Directors on recommendation of the Audit Committee in their meetings held on February 13, 2026, has Ratification/approved entering into transactions relating to construction activities such as design, selling and purchasing of engineering and construction of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex/township, slurry pipeline, fabrication of steel structures and Technological structure. Also, erection and installation of steel structures, technological structures and equipment's, electrical & instrumentation components and mechanical & utilities etc. including BOOT, BOO, BOLT, PPP models purchase and sale of construction equipments including but not limited to any such other equipment, material, services as may be required from time-to-time and the same can be carried out on own-account basis or on a fee or contract basis, and services in connection to and related activities with transactions related to Solar power projects, transfer of resources and agreed margins of Sub-contract, purchase of fixed asset and inventory, equipments leasing & refinancing, utilizing funding limits of mentioned related parties provided by Receivable Exchange of India Limited or any other funding agency/banks etc., Inter-corporate Deposits in multiple tranches, Security deposits, EMD's, bank guarantees, Commissions, Letter of Credit, Banking limits, Non-fund banking facility, give loan/advances to parties and third parties, project execution support services including Corporate regional site Manpower and Non Manpower overhead charge/allocation/management fees with **GHV (India) Private Limited**, Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") subject to the condition that the total value of all transactions with **GHV (India) Private Limited** shall not exceed Rs. 10,000 Crore/- (Rupees Ten Thousand Crore only) to be entered during F.Y 2026-27 and such transactions shall be at arms' length basis and in an ordinary course of business.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company. Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with following related parties.

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 01.

Except Mr. Jahidmohmed H. Vijapura and his relatives none of the other Directors / Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 01 of the notice except to the extent of their shareholding in the Company.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 01 of this Notice to the Shareholders for approval.

The Audit Committee has, on the basis of a thorough scrutiny of relevant details / documents provided by the Management and also of the mandatory disclosure which is required to be made to the Audit Committee in accordance with the Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions” at its Meeting held on 13th February, 2026, reviewed and approved the said transaction(s), and recommended the same to the Board of Directors, subject to approval of the Members, while noting that such transaction(s) shall be on arms’ length basis and in the ordinary course of business of the Company. The Board, therefore, seeks approval of the Shareholders for the said transactions.

The mandatory disclosure which is required to be made to the Shareholders in accordance with the Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions” dated 26th June, 2025 is annexed to this Notice.

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided as under:

PART A:

Minimum Information of the Proposed RPT, applicable to all RPTs

A (1): Basic Details of the Related Party:

Sr. No.	Particulars	Information provided by the Management
1.	Name of the related party	GHV (India) Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Engineering, procurement, and construction (EPC) company specializing in infrastructure development, including roads, highways, airport runways, bridges, and dams

A (2): Relationship and Ownership of the Related Party:

Sr. No.	Particulars of the Information	Information provided by the Management
	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following:	As per the definition of <i>Related Party</i> under the Companies Act 2013 , the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , and Indian Accounting Standard 24 , GHV (India) Private Limited qualifies as a Related Party of the Company. This classification is based on the fact that JHV Commercials LLP is a Promoter and majority shareholder of the Company. Further, its designated partner, Mr. Jahidmohmed H. Vijapura, is also a Director of GHV (India) Private Limited and exercises majority control over the Company along with his relative. Accordingly, considering the element of control and significant influence, GHV (India) Private Limited falls within the ambit of a Related Party under the aforesaid provisions

	a) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil																								
	b) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable																								
	c) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i>	Nil																								
A (3): Details of Previous Transactions with the Related Party:																										
S. No.	Particulars	Information provided by the Management																								
	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (Rs. in Lakh)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods / Services</td> <td>11605.56</td> </tr> <tr> <td>2.</td> <td>ICD received/repaid</td> <td>1884.00/3284.00</td> </tr> <tr> <td>3.</td> <td>Reimbursement of Expenses</td> <td>34.45</td> </tr> <tr> <td>4.</td> <td>Borrowing (Unsecured loan)</td> <td>3162.18</td> </tr> <tr> <td>5.</td> <td>Security and Rent Deposit Given</td> <td>5944.13</td> </tr> <tr> <td>6.</td> <td>Other Financial Asset</td> <td>69.23</td> </tr> <tr> <td>7.</td> <td>Interest Expense on Inter Corporate Deposits Received</td> <td>40.74</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2024-2025 (Rs. in Lakh)	1.	Sale of Goods / Services	11605.56	2.	ICD received/repaid	1884.00/3284.00	3.	Reimbursement of Expenses	34.45	4.	Borrowing (Unsecured loan)	3162.18	5.	Security and Rent Deposit Given	5944.13	6.	Other Financial Asset	69.23	7.	Interest Expense on Inter Corporate Deposits Received	40.74
S. No.	Nature of Transactions	FY 2024-2025 (Rs. in Lakh)																								
1.	Sale of Goods / Services	11605.56																								
2.	ICD received/repaid	1884.00/3284.00																								
3.	Reimbursement of Expenses	34.45																								
4.	Borrowing (Unsecured loan)	3162.18																								
5.	Security and Rent Deposit Given	5944.13																								
6.	Other Financial Asset	69.23																								
7.	Interest Expense on Inter Corporate Deposits Received	40.74																								

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	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>upto 31-12-2025 (Rs. in Lakh)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods / Services</td> <td>19741.49</td> </tr> <tr> <td>2.</td> <td>Expenses Charged by / Reimbursement made to Related Party</td> <td>3782.65</td> </tr> <tr> <td>3.</td> <td>Borrowing (Unsecured loan)</td> <td>2678.45</td> </tr> <tr> <td>4.</td> <td>Security and Rent Deposit Given</td> <td>6012.43</td> </tr> <tr> <td>5.</td> <td>Other Financial Asset</td> <td>3109.74</td> </tr> <tr> <td>6.</td> <td>Interest Expense payable on Inter Corporate Deposits Received</td> <td>-</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	upto 31-12-2025 (Rs. in Lakh)	1.	Sale of Goods / Services	19741.49	2.	Expenses Charged by / Reimbursement made to Related Party	3782.65	3.	Borrowing (Unsecured loan)	2678.45	4.	Security and Rent Deposit Given	6012.43	5.	Other Financial Asset	3109.74	6.	Interest Expense payable on Inter Corporate Deposits Received	-
		S. No.	Nature of Transactions	upto 31-12-2025 (Rs. in Lakh)																			
		1.	Sale of Goods / Services	19741.49																			
		2.	Expenses Charged by / Reimbursement made to Related Party	3782.65																			
		3.	Borrowing (Unsecured loan)	2678.45																			
		4.	Security and Rent Deposit Given	6012.43																			
		5.	Other Financial Asset	3109.74																			
6.	Interest Expense payable on Inter Corporate Deposits Received	-																					
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.	There is no such default.																					
A (4): Amount of the proposed transaction(s):																							
S. No.	Particulars	Information provided by the Management																					
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / Shareholders	Rs. 10,000 Crores (Rupees Ten Thousand Crore Only)																					
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																					
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Approx. 5408.77% of Annual Turnover of the Company for Financial Year 2024-25 (Annual Turnover of the Company for the Financial Year 2024-25 was Rs. 18,488.48 Lakh.)																					
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable																					
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if	Approx. 400.33% of Annual Consolidated Turnover of GHV (India) Private Limited (Related Party) for the Financial Year 2024-25																					

	available																									
6	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>FY 2024-25 Rs. In lakhs</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Turnover</td> <td>2,38,032.38</td> </tr> <tr> <td>2.</td> <td>Profit after tax</td> <td>7,714.40</td> </tr> <tr> <td>3.</td> <td>Net worth</td> <td>80,706.69</td> </tr> </tbody> </table>	S. No.	Particulars	FY 2024-25 Rs. In lakhs	1.	Turnover	2,38,032.38	2.	Profit after tax	7,714.40	3.	Net worth	80,706.69												
S. No.	Particulars	FY 2024-25 Rs. In lakhs																								
1.	Turnover	2,38,032.38																								
2.	Profit after tax	7,714.40																								
3.	Net worth	80,706.69																								
A (5): Basic Details of the Proposed Transaction:																										
S. No.	Particulars	Information provided by the Management																								
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-2027 (Rs. in Cr.)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods / Services</td> <td>5,000</td> </tr> <tr> <td>2.</td> <td>Reimbursement of Expenses</td> <td>1,000</td> </tr> <tr> <td>3.</td> <td>Borrowing (Unsecured loan)</td> <td>500</td> </tr> <tr> <td>4.</td> <td>Security, EMD and Rent Deposit</td> <td>500</td> </tr> <tr> <td>5.</td> <td>Other Financial Asset/Liabilities</td> <td>250</td> </tr> <tr> <td>6.</td> <td>Interest Expense on Inter Corporate Deposits Received</td> <td>250</td> </tr> <tr> <td>7.</td> <td>Other Transactions</td> <td>2,500</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-2027 (Rs. in Cr.)	1.	Sale of Goods / Services	5,000	2.	Reimbursement of Expenses	1,000	3.	Borrowing (Unsecured loan)	500	4.	Security, EMD and Rent Deposit	500	5.	Other Financial Asset/Liabilities	250	6.	Interest Expense on Inter Corporate Deposits Received	250	7.	Other Transactions	2,500
S. No.	Nature of Transactions	FY 2026-2027 (Rs. in Cr.)																								
1.	Sale of Goods / Services	5,000																								
2.	Reimbursement of Expenses	1,000																								
3.	Borrowing (Unsecured loan)	500																								
4.	Security, EMD and Rent Deposit	500																								
5.	Other Financial Asset/Liabilities	250																								
6.	Interest Expense on Inter Corporate Deposits Received	250																								
7.	Other Transactions	2,500																								
2	Details of each type of the proposed transaction																									
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	F.Y 2026-27																								
4	Whether omnibus approval is being sought?	No																								
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs.10,000 Crore (Rupees Ten Thousand Crores Only) approval has been sought for transactions which will be executed during the Financial Year 2026-27																								
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Board believes the proposed related party transactions (RPTs) are in the best interest of the Company. They will be conducted on an arm's length basis and in the ordinary course of business. Both the Company and the related party operate in the infrastructure sector, enabling synergies in project execution, resource sharing, and operational efficiency. These RPTs will strengthen the Company's																								

		business foundation, reduce risks, optimise costs, and support substantial future growth through expanded projects and enhanced competitiveness. Such arm's length transactions are standard practice in the industry and contribute to long-term stability and shareholder value.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Jahidmohmed H. Vijapura who is Designated partner/Partner in JHV Commercials LLP and said LLP is one of the promoters and holding major stake in the GHV Infra Projects Limited. Mr. Jahidmohmed H. Vijapura is Designated partner/ Partner in JHV Commercials LLP and also Director and shareholder of GHV (India) Private Limited.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	Not Applicable

PART B

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A:

B (1): 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:		
S. No.	Particulars	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.	There is no bidding process. Parties are chosen on the basis of business requirement, creditworthiness, and on mutually agreed terms through contractual/sub-contractual agreements.
2.	Basis of determination of price	Arm's length price prevailing at the time of execution of the transaction
3.	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:	
	a. Amount of Trade advance	Upto Rs. 1000 Crore
	b. Tenure	Upto 365 days
	c. Whether same is self-liquidating?	Yes

B (2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the Management
1.	Source of funds in connection with the proposed transaction. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.</i>	Not Applicable since the proposed transactions do not relate to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i>	
	a. Nature of Indebtedness	
	b. Total Cost of Borrowing	
	c. Tenure	
	d. Other detail	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. <i>Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.</i>	
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	
5.	Maturity / due date	
6.	Repayment schedule & terms	
7.	Whether secured or unsecured?	
8.	If secured, the nature of security & security coverage ratio	
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	

B (3): Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the Management
1.	Source of funds in connection with the proposed transaction. <i>Note: This item of disclosure is not applicable to listed</i>	Not Applicable since the proposed transactions do not relate to any

	<i>banks/ NBFCs/insurance companies/ housing finance companies.</i>	investment by the listed entity or its subsidiary.
2.	Where any financial indebtedness is incurred to make investment, specify the following: <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs /insurance companies/housing finance companies.</i>	
	A. Nature of indebtedness B. Total cost of borrowing C. Tenure D. Other details	
3.	Purpose for which funds shall be utilized by the investee company	
4.	Material terms of the proposed transaction	

B (4): Disclosure *only* in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

S. No.	Particulars of the information	Information provided by the Management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Not Applicable since the proposed transactions do not relate to guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.
	(b) Whether it will create a legally binding obligation on listed entity?	
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	

B (5): Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars	Information provided by the Management

1.	Material covenants of the proposed transaction	The general terms and conditions of the proposed transaction w.r.t. Borrowings and Loans are similar to Transaction entered with unrelated parties in the ordinary course of business. There are no other Material covenants in the proposed transaction. Further, Inter-corporate deposits in compliance with the applicable provisions of law
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	Not exceeding 10% per annum
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing.	Not exceeding 10% per annum
4.	Maturity / due date	Maximum tenure upto 3 (three) years
5.	Repayment schedule & terms	As may be mutually agreed
6.	Whether secured or unsecured	As may be mutually agreed
7.	If secured, the nature of security & security coverage ratio	Not Applicable
8.	The purpose for which the funds will be utilized by the listed entity/ subsidiary	The Borrowed funds will be utilized for the Working Capital Requirement, Site Infrastructure facilities and adding additional infrastructure/machines and Equipment (as and when required), Expansion of Business Operations directly and/or through investment in subsidiaries and General corporate purposes

PART C

Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

C (1): Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

S No.	Particulars of the information	Information provided by the Management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable since the proposed transactions do not relate to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary.

2.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p> <p>In addition, state the following:</p> <ol style="list-style-type: none"> a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b. Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. <p>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed</p>	
	FY 2024-25	
	FY 2023-24	
	FY 2022-23	

C (2): Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary

S. No.	Particular of Information	Information provided by the management
1.	<p>Latest credit rating of the related party</p> <p>Note:</p> <ol style="list-style-type: none"> a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This shall be applicable in case of investment in debt securities. 	Not Applicable since the proposed transactions do not relate to any investment by the listed entity or its subsidiary.
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	

C (3): Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

S. No.	Particulars of the Information	Information provided by the Management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Not Applicable since the proposed transactions do not relate to guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

	<p>Note:</p> <p>a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</p> <p>b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p>	
2.	<p>Details of solvency status and going concern status of the related party during the last three financial years:</p> <p>FY 2024-2025</p> <p>FY 2023-2024</p> <p>FY 2022-2023</p>	
3.	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	

C (4): Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary

Sr. No.	Particulars of the Information	Information provided by the management
1.	<p>Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements</p> <p><i>Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.</i></p>	
	a. Before transaction (Total Debt / Shareholders' Equity)	0.73
	b. After transaction	To be determined after execution of the transaction
2.	<p>Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements</p> <p><i>Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.</i></p>	
	<p>a. Before transaction</p> <p>(Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / (Interest & Lease Payments + Principal Repayments)</p>	Not Applicable

	b. After transaction	To be determined after execution of the transaction
--	----------------------	---

C (5): Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate

S. No.	Particulars of the information	Information provided by the management
1.	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months	Not Applicable since the proposed transactions do not relate to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate
2.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	
3.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	
4.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	
5.	Are there any other major non-financial reasons for going ahead with the proposed transaction?	

C (6): Disclosure only in case of transactions relating to payment of royalty

S. No.	Particulars of the information	Information provided by the management
1.	Gross amount of royalty paid by the listed entity or subsidiary to the related party during each of the last three financial years FY 2024-2025 FY 2023-2024 FY 2022-2023	Not Applicable since the proposed transactions do not relate to payment of royalty.
2.	Purpose for which royalty was paid to the related party during the last three financial years. Explanation: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, state the key components of such agreements and the reasons royalty attributable to those key components could not be furnished separately a. For use of brand name / trademark b. For transfer of technology know-how c. For professional fee, corporate management fee or any other fee d. Any other use (specify)	
3.	Royalty paid in last 3 FYs as % of Net Profits of previous FYs FY 2024-2025	

	FY 2023-2024			
	FY 2022-2023			
4.	Percentage or Rate at which royalty has increased in the past 3 years, if any, vis-à-vis rate at which the turnover and profits after tax have increased during the same period.			
5.	Peer Comparison: Listed entity or its subsidiary paying royalty for any purpose shall also disclose whether any relevant Industry Peer pays royalties for the same purpose, which is disclosed in its audited annual financial statements for the relevant period			
	Listed Entity/ Subsidiary	Peer 1	Peer 2	Peer 3
	Royalty payment over last 3 Years	Aggregate Amount	Aggregate Amount	Aggregate Amount
	Royalty paid as a % of net profits over the last 3 years	N/A	N/A	N/A
	Annual growth rate of Turnover over last 3 years	N/A	N/A	N/A
	Explanation: In the case of the payment of, the criteria for comparison with Industry Peers shall be as follows: a. The Listed Entity will compare the royalty payment with a minimum of three suitable and relevant Industry Peers (i.e. apple to apple comparable Industry Peers), where feasible. b. In cases where fewer than three Industry Peers are available, the listed entity will disclose, that only one or two peers are available for comparison. c. If the listed entity is part of any sectoral index, the listed entity is to consider the other constituents of such sectoral index for the purpose of peer comparison which are in similar line of business. d. In case there are no Industry Peers, the Listed Entity shall state that no Industry Peers are available for comparison.			

ITEM NO. 02:

APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH GHV-MHK JV :

The Board of Directors on recommendation of the Audit Committee in their meetings held on February 13, 2026, has Ratification/approved entering into transactions relating to construction activities such as design, selling and purchasing of engineering and construction of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex/township, slurry pipeline, fabrication of steel structures and Technological structure. Also, erection and installation of steel structures, technological structures and equipment's, electrical & instrumentation components and mechanical & utilities etc. including BOOT, BOO, BOLT, PPP models purchase and sale of construction equipments including but not limited to any such other equipment, material, services as may be required from time-to-time and the same can be carried out on own-account basis or on a fee or contract basis, and services in connection to and related activities with transactions related to Solar power projects, transfer of resources and agreed margins of Sub-contract, purchase of fixed asset and inventory, equipments leasing & refinancing, utilizing funding limits of mentioned related parties provided by Receivable Exchange of India Limited or any other funding agency/banks etc., Inter-corporate Deposits in multiple tranches, Security deposits, EMD's, bank guarantees, Banking limits, Non-fund banking facility, project execution support services

including Corporate regional site Manpower and Non Manpower overhead charge/allocation/management fees with GHV-MHK JV, Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") subject to the condition that the total value of all transactions with GHV -MHK JV shall not exceed Rs. 500 Crore/- (Rupees Five Hundred Crore only) each on an annual basis for FY 2026-27 to be entered and such transactions shall be at arms' length basis and in an ordinary course of business.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company. Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with following related parties.

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 02.

Except Mr. Jahidmohmed H. Vijapura and his relatives none of the other Directors / Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 02 of the notice except to the extent of their shareholding in the Company.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 02 of this Notice to the Shareholders for approval.

The Audit Committee has, on the basis of a thorough scrutiny of relevant details / documents provided by the Management and also of the mandatory disclosure which is required to be made to the Audit Committee in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions" at its Meeting held on 13th February, 2026, reviewed and approved the said transaction(s), and recommended the same to the Board of Directors, subject to approval of the Members, while noting that such transaction(s) shall be on arms' length basis and in the ordinary course of business of the Company. The Board, therefore, seeks approval of the Shareholders for the said transactions.

The mandatory disclosure which is required to be made to the Shareholders in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions" dated 26th June, 2025 is annexed to this Notice.

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided as under:

PART A:

Minimum Information of the Proposed RPT, applicable to all RPTs

A (1): Basic Details of the Related Party:

Sr. No.	Particulars	Information provided by the Management
1.	Name of the related party	GHV-MHK JV
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Engineering, procurement, and construction (EPC)

A (2): Relationship and Ownership of the Related Party:		
Sr. No.	Particulars of the Information	Information provided by the Management
	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following:	<p>GHV-MHK JV is a joint venture between GHV (India) Private Limited and MHK Buildcon LLP.</p> <p>Mr. Jahidmohmed H. Vijapura is:</p> <ul style="list-style-type: none"> • Designated Partner / Partner in JHV Commercials LLP, which holds a majority stake in GHV Infra Projects Limited; and • Director and Shareholder of GHV (India) Private Limited, a joint venture partner in GHV-MHK JV. <p>Given the above structure, Mr. Jahidmohmed H. Vijapura, through his controlling interest and significant influence in JHV Commercials LLP (the major shareholder of GHV Infra Projects Limited), and his directorship/shareholding in GHV (India) Private Limited, is in a position to exercise significant influence over the concerned entities.</p> <p>Accordingly, in terms of Ind AS 24 – Related Party Disclosures, entities over which a promoter or a person having significant influence exercises control or significant influence fall within the definition of a <i>Related Party</i>.</p> <p>Therefore, transactions involving GHV-MHK JV, GHV (India) Private Limited, and entities controlled or significantly influenced by Mr. Jahidmohmed H. Vijapura would qualify as related party transactions under Ind AS 24.</p>
	a) Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	b) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil
	c) Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	Nil
	<p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	

A (3): Details of Previous Transactions with the Related Party:								
S. No.	Particulars	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.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (Rs. in Lakh)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods / Services</td> <td>6355.81</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2024-2025 (Rs. in Lakh)	1.	Sale of Goods / Services	6355.81
S. No.	Nature of Transactions	FY 2024-2025 (Rs. in Lakh)						
1.	Sale of Goods / Services	6355.81						
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	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>As at 31-12-2025 (Rs. in Lakh)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods / Services</td> <td>7293.52</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	As at 31-12-2025 (Rs. in Lakh)	1.	Sale of Goods / Services	7293.52
S. No.	Nature of Transactions	As at 31-12-2025 (Rs. in Lakh)						
1.	Sale of Goods / Services	7293.52						
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.	There is no such default.						
A (4): Amount of the proposed transaction(s):								
S. No.	Particulars	Information provided by the Management						
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / Shareholders	Rs.500 Crores (Rupees Five Hundred Crores Only)						
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes						
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year. (if consolidated turnover is not available, calculation to be made on standalone turnover of related party))	270.44% of Annual Turnover of the Company for Financial Year 2024-25 (Annual Turnover of the Company for the Financial Year 2024-25 was Rs.18,488.48 Lakhs)						
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable						
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be	Not Available						

	made on standalone turnover of related party) for the immediately preceding financial year, if available													
6	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>FY 2024-25 Rs. In lakhs</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Turnover</td> <td>18632.41</td> </tr> <tr> <td>2.</td> <td>Profit after tax</td> <td>55.27</td> </tr> <tr> <td>3.</td> <td>Net worth</td> <td>91.98</td> </tr> </tbody> </table>	S. No.	Particulars	FY 2024-25 Rs. In lakhs	1.	Turnover	18632.41	2.	Profit after tax	55.27	3.	Net worth	91.98
S. No.	Particulars	FY 2024-25 Rs. In lakhs												
1.	Turnover	18632.41												
2.	Profit after tax	55.27												
3.	Net worth	91.98												
A (5): Basic Details of the Proposed Transaction:														
S. No.	Particulars	Information provided by the Management												
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table border="1"> <thead> <tr> <th></th> <th>Nature of Transactions</th> <th>FY 2026-2027 (Rs. in Cr.)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods / Services</td> <td>500</td> </tr> </tbody> </table>		Nature of Transactions	FY 2026-2027 (Rs. in Cr.)	1.	Sale of Goods / Services	500						
	Nature of Transactions	FY 2026-2027 (Rs. in Cr.)												
1.	Sale of Goods / Services	500												
2	Details of each type of the proposed transaction													
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	F.Y 2026-27												
4	Whether omnibus approval is being sought?	No												
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs.500 Crores (Rupees Five Hundred Crores Only) approval has been sought for transactions which will be executed during the Financial Year 2026-27												
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Board is of the opinion that the aforesaid proposal is in the best interest of the Company and such transactions would at all times be on arms' lengths basis and in the ordinary course of the Company's business.												

7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p><i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.</p>	<p>GHV (India) Private Limited and MHK Buildcon LLP are JV Partner in GHV-MHK JV.</p> <p>Mr. Jahidmohmed H. Vijapura who is Designated partner/Partner in JHV Commercials LLP and said LLP is holding major stake in the GHV Infra Projects Limited.</p> <p>Mr. Jahidmohmed H. Vijapura is Designated partner/ Partner in JHV Commercials LLP and also Director and shareholder of GHV (India) Private Limited.</p>
8.	<p>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</p>	<p>Not Applicable; Arm's length price will be charged</p>
9.	<p>Other information relevant for decision making.</p>	<p>Not Applicable</p>

PART B

Information to be provided *only* if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A:

B (1): Disclosure <i>only</i> in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:		
S. No.	Particulars	Information provided by the Management
1.	<p>Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.</p>	<p>There is no bidding process. Parties are chosen on the basis of business requirement, creditworthiness, and on mutually agreed terms through contractual/sub-contractual agreements.</p>
2.	<p>Basis of determination of price</p>	<p>Arm's length price prevailing at the time of execution of the transaction</p>
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>a. Amount of Trade advance</p> <p>b. Tenure</p> <p>c. Whether same is self-liquidating?</p>	<p>Not Applicable</p>



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

Registered Office: A-511, 5th Floor, Kanakia Wall Street, Andheri

Kurla Road, Andheri (East), Chakala MIDC, Mumbai - 400 093.

Tel: +91 22 6941 1500, E-mail: info@ghvinfra.com,

Web: www.ghvinfra.com; CIN: L43900MH1976PLC457495

ITEM NO:- 03

APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH NPIPL-GHV JV:

The Board of Directors on recommendation of the Audit Committee in their meetings held on February 13, 2026, has Ratification/approved entering into transactions relating to construction activities such as design, selling and purchasing of engineering and construction of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex / township, slurry pipeline, fabrication of steel structures and Technological structure. Also, erection and installation of steel structures, technological structures and equipment's, electrical & instrumentation components and mechanical & utilities etc. including BOOT, BOO, BOLT, PPP models purchase and sale of construction equipments including but not limited to any such other equipment, material, services as may be required from time-to-time and the same can be carried out on own-account basis or on a fee or contract basis, and services in connection to and related activities with transactions related to Solar power projects, transfer of resources, royalty charges and agreed margins of Sub-contract, purchase of fixed asset and inventory, equipments leasing & refinancing, utilizing funding limits of mentioned related parties provided by Receivable Exchange of India Limited or any other funding agency/banks etc., EMD's, bank guarantees, Banking limits, Non-fund banking facility, Corporate Guarantees to parties and third parties, project execution support services including Corporate regional site Manpower and Non Manpower overhead charge/allocation/management fees with NPIPL-GHV JV, Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") subject to the condition that the total value of all transactions with NPIPL-GHV JV shall not exceed Rs. 500 Crore/- (Rupees Five Hundred Crore only) each on an annual basis to be entered during F.Y 2026-27 and such transactions shall be at arms' length basis and in an ordinary course of business.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company. Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with following related parties.

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 03.

Except Mr. Jahidmohmed H. Vijapura and his relatives none of the other Directors / Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 03 of the notice except to the extent of their shareholding in the Company.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 03 of this Notice to the Shareholders for approval.

The Audit Committee has, on the basis of a thorough scrutiny of relevant details / documents provided by the Management and also of the mandatory disclosure which is required to be made to the Audit Committee in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions" at its Meeting held on 13th February, 2026, reviewed and approved the said transaction(s), and recommended the same to the Board of Directors, subject to approval of the Members, while noting that such transaction(s) shall be on arms' length basis and in the ordinary course of business of the Company. The Board, therefore, seeks approval of the Shareholders for the said transactions.

The mandatory disclosure which is required to be made to the Shareholders in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions" dated 26th June, 2025 is annexed to this Notice.

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided as under:

PART A:

Minimum Information of the Proposed RPT, applicable to all RPTs

A (1): Basic Details of the Related Party:

Sr. No.	Particulars	Information provided by the Management
1.	Name of the related party	NPIPL-GHV JV
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Engineering, procurement, and construction (EPC)

A (2): Relationship and Ownership of the Related Party:

Sr. No.	Particulars of the Information	Information provided by the Management
	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following:	<p>NPIPL-GHV JV is a joint venture between GHV (India) Private Limited and N.P. Infraprojects Private Limited.</p> <p>Mr. Jahidmohmed H. Vijapura is:</p> <p>Designated Partner / Partner in JHV Commercials LLP, which holds a majority stake in GHV Infra Projects Limited; and</p> <p>Director and Shareholder of GHV (India) Private Limited, which is a joint venture partner in NPIPL-GHV JV.</p> <p>By virtue of his position in JHV Commercials LLP (the major shareholder of GHV Infra Projects Limited) and his directorship/shareholding in GHV (India) Private Limited, Mr. Jahidmohmed H. Vijapura is in a position to exercise control or significant influence over the aforesaid entities.</p> <p>Accordingly, pursuant to Ind AS 24 – Related Party Disclosures, entities that are controlled or significantly influenced by a promoter or by a person having significant influence qualify as related parties.</p> <p>Therefore, transactions involving NPIPL-GHV JV, GHV (India) Private Limited, and entities controlled or significantly influenced by Mr. Jahidmohmed H. Vijapura would fall within the ambit of Related Party Transactions under Ind AS 24.</p>
	d) Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil

	e) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil
	f) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i>	Nil

A (3): Details of Previous Transactions with the Related Party:

S. No.	Particulars	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.	Nil
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	Nil
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.	There is no such default.

A (4): Amount of the proposed transaction(s):

S. No.	Particulars	Information provided by the Management
--------	-------------	--

1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / Shareholders	Rs.500 Crores (Rupees Five Hundred Crores Only)												
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes												
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	270% of Annual Consolidated Turnover of the Company for Financial Year 2024-25 (Annual Consolidated Turnover of the Company for the Financial Year 2024-25 was Rs.18,488.48 Lakh.)												
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable												
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	Not Applicable												
6.	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>FY 2024-25 Rs. In lakhs</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Turnover</td> <td>Nil</td> </tr> <tr> <td>3.</td> <td>Profit after tax</td> <td>Nil</td> </tr> <tr> <td>4.</td> <td>Net worth</td> <td>Nil</td> </tr> </tbody> </table>	S. No.	Particulars	FY 2024-25 Rs. In lakhs	1.	Turnover	Nil	3.	Profit after tax	Nil	4.	Net worth	Nil
S. No.	Particulars	FY 2024-25 Rs. In lakhs												
1.	Turnover	Nil												
3.	Profit after tax	Nil												
4.	Net worth	Nil												
A (5): Basic Details of the Proposed Transaction:														
S. No.	Particulars	Information provided by the Management												
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table border="1"> <thead> <tr> <th></th> <th>Nature of Transactions</th> <th>FY 2026-2027 (Rs. in Cr.)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods / Services</td> <td>500</td> </tr> </tbody> </table>		Nature of Transactions	FY 2026-2027 (Rs. in Cr.)	1.	Sale of Goods / Services	500						
	Nature of Transactions	FY 2026-2027 (Rs. in Cr.)												
1.	Sale of Goods / Services	500												

2	Details of each type of the proposed transaction	
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	F.Y 2026-27
4	Whether omnibus approval is being sought?	No
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs.500 Crores (Rupees Five Hundred Crores Only) approval has been sought for transactions which will be executed during the Financial Year 2026-27
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Board is of the opinion that the aforesaid proposal is in the best interest of the Company and such transactions would at all times be on arms' lengths basis and in the ordinary course of the Company's business.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	NPIPL-GHV JV GHV (India) Private Limited and N.P. Infraprojects Private Limited are JV Partner in NPIPL-GHV. JV. Mr. Jahidmohmed H. Vijapura who is Designated partner/Partner in JHV Commercials LLP and said LLP is holding major stake in the GHV Infra Projects Limited. Mr. Jahidmohmed H. Vijapura is Designated partner/ Partner in JHV Commercials LLP and also Director and shareholder of GHV (India) Private Limited. Further GHV (India) Private Limited is JV Partner in NPIPL-GHV JV.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable; Arm's length price will be charged
9.	Other information relevant for decision making.	Not Applicable

PART B

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A:

B (1): 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:

S. No.	Particulars	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.	There is no bidding process. Parties are chosen on the basis of business requirement, creditworthiness, and on mutually agreed terms through contractual/sub-contractual agreements.
2.	Basis of determination of price	Arm's length price prevailing at the time of execution of the transaction
3.	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:	Not Applicable
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	

ITEM NO:- 04

APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH GHV Infra Projects - RKS – TC IPL JV:

The Board of Directors on recommendation of the Audit Committee in their meetings held on February 13, 2026 has approved entering into transactions relating to construction activities such as design, selling and purchasing of engineering and construction of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex / township, slurry pipeline, fabrication of steel structures and Technological structure. Also, erection and installation of steel structures, technological structures and equipment's, electrical & instrumentation components and mechanical & utilities etc. including BOOT, BOO, BOLT, PPP models purchase and sale of construction equipments including but not limited to any such other equipment, material, services as may be required from time-to-time and the same can be carried out on own-account basis or on a fee or contract basis, and services in connection to and related activities with transactions related to Solar power projects, transfer of resources and agreed margins of Sub-contract, purchase of fixed asset and inventory, equipments leasing & refinancing, utilizing funding limits of mentioned related parties provided by Receivable Exchange of India Limited or any other funding agency/banks etc., Inter-corporate Deposits in multiple tranches, Security deposits, EMD's, bank guarantees, Commissions, Letter of Credit, Banking limits, Non-fund banking facility, Corporate Guarantees to parties and third parties, project execution support services including Corporate regional site Manpower and Non Manpower overhead charge/allocation/management fees with GHV Infra Projects - RKS – TC IPL JV, Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") subject to the condition that the total value of all transactions with M/s. GHV Infra Projects - RKS - TC IPL JV shall not exceed Rs. 200 Crores/- (Rupees Two Hundred Crores only) to be entered during F.Y 2026-27 and such transactions shall be at arms' length basis and in an ordinary course of business.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company. Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with following related parties.

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to

approve resolution under Item No. 04.

None of the other Directors / Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 04 of the notice except to the extent of their shareholding in the Company.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 04 of this Notice to the Shareholders for approval.

The Audit Committee has, on the basis of a thorough scrutiny of relevant details / documents provided by the Management and also of the mandatory disclosure which is required to be made to the Audit Committee in accordance with the Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions” at its Meeting held on 13th February, 2026, reviewed and approved the said transaction(s), and recommended the same to the Board of Directors, subject to approval of the Members, while noting that such transaction(s) shall be on arms’ length basis and in the ordinary course of business of the Company. The Board, therefore, seeks approval of the Shareholders for the said transactions.

The mandatory disclosure which is required to be made to the Shareholders in accordance with the Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions” dated 26th June, 2025 is annexed to this Notice.

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided as under:

PART A:

Minimum Information of the Proposed RPT, applicable to all RPTs

A (1): Basic Details of the Related Party:

Sr. No.	Particulars	Information provided by the Management
1.	Name of the related party	GHV Infra Projects - RKS – TCIPL JV
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Engineering, procurement, and construction (EPC)

A (2): Relationship and Ownership of the Related Party:

Sr. No.	Particulars of the Information	Information provided by the Management
	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following:	The Listed Entity is a Partner / Designated Partner in GHV Infra Projects – RKS – TCIPL JV, which qualifies as a Related Party in accordance with the applicable provisions of Ind AS 24 – Related Party Disclosures and other relevant regulatory requirements.

	g) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil												
	h) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil												
	i) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i>	Nil												
A (3): Details of Previous Transactions with the Related Party:														
S. No.	Particulars	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.	Not Applicable												
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	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>As at 31-12-2025 (Rs. in Lakh)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods / Services</td> <td>00.00</td> </tr> <tr> <td>2.</td> <td>Business Expenses</td> <td>00.00</td> </tr> <tr> <td>3.</td> <td>Others</td> <td>00.00</td> </tr> </tbody> </table> <p>The Company has not entered any transaction with this Related Party as of December 31, 2025</p>	S. No.	Nature of Transactions	As at 31-12-2025 (Rs. in Lakh)	1.	Sale of Goods / Services	00.00	2.	Business Expenses	00.00	3.	Others	00.00
S. No.	Nature of Transactions	As at 31-12-2025 (Rs. in Lakh)												
1.	Sale of Goods / Services	00.00												
2.	Business Expenses	00.00												
3.	Others	00.00												

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.	There is no such default.						
A (4): Amount of the proposed transaction(s):								
S. No.	Particulars	Information provided by the Management						
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / Shareholders	Rs.200 Crores (Rupees Two Hundred Crores Only)						
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes						
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	108% of Annual Turnover of the Company for Financial Year 2024-25 (Annual Turnover of the Company for the Financial Year 2024-25 was Rs.18,488.48 Lakh.)						
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable						
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	Not Available						
6.	Financial performance of the related party for the immediately preceding financial year:	Not Applicable						
A (5): Basic Details of the Proposed Transaction:								
S. No.	Particulars	Information provided by the Management						
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table border="1"> <thead> <tr> <th></th> <th>Nature of Transactions</th> <th>FY 2026-2027 (Rs. in Cr.)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods / Services</td> <td>200</td> </tr> </tbody> </table>		Nature of Transactions	FY 2026-2027 (Rs. in Cr.)	1.	Sale of Goods / Services	200
	Nature of Transactions	FY 2026-2027 (Rs. in Cr.)						
1.	Sale of Goods / Services	200						

2	Details of each type of the proposed transaction	
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	F.Y 2026-27
4	Whether omnibus approval is being sought?	No
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs.200 Crores (Rupees Two Hundred Crores Only) approval has been sought for transactions which will be executed during the Financial Year 2026-27
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Board is of the opinion that the aforesaid proposal is in the best interest of the Company and such transactions would at all times be on arms' lengths basis and in the ordinary course of the Company's business.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	None
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable; Arm's length price will be charged
9.	Other information relevant for decision making.	Not Applicable

PART B

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

B (1): 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:		
S. No.	Particulars	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.	There is no bidding process. Parties are chosen on the basis of business requirement, creditworthiness, and on mutually agreed terms through contractual/sub-contractual agreements.



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

Registered Office: A-511, 5th Floor, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Chakala MIDC, Mumbai - 400 093.

Tel:+91 22 6941 1500, E-mail:info@ghvinfra.com,

Web:www.ghvinfra.com; **CIN: L43900MH1976PLC457495**

2.	Basis of determination of price	Arm's length price prevailing at the time of execution of the transaction
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>a. Amount of Trade advance</p> <p>b. Tenure</p> <p>c. Whether same is self-liquidating?</p>	Not Applicable