

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

NOTICE is hereby given that the (07/2024-2025) Extra-Ordinary General Meeting of the members of Sri Lotus Developers and Realty Limited (formerly as "AKP Holdings Limited") ("Company") will be held on Wednesday, 29th, January, 2025 at 11:00 A.M at the Registered office situated at 5th & 6th Floor, Lotus Tower, 1 Jai Hind Society, N S Road No. 12/ A, JVPD Scheme, Juhu, Mumbai, Maharashtra, India, 400049 to transact the following Special businesses:

**ITEM NO:1**

**Approval of the Sri Lotus Developers Employee Stock Option Scheme 2024 for eligible employees of Sri Lotus Developers and Realty Limited**

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

**"RESOLVED THAT** pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the Regulations"), including any statutory modification or re-enactment thereof for the time being in force, the Memorandum and Articles of Association of the Company, and such other approvals, permissions and sanction as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the members be and is hereby accorded to adopt the **Sri Lotus Developers Employee Stock Option Scheme 2024 (hereinafter referred to as Sri Lotus "ESOP" 2024 or "the Scheme")**, authorising the Board of Directors of the Company (hereinafter referred to as the "Board" or "committee" thereof ) to create, offer, issue and allot share-based options to eligible employees under the Scheme, the salient features of which are furnished in the Explanatory Statement annexed to this Notice issued to the members of the Company, and to grant such options to eligible employees on such terms and conditions as provided in the Scheme and as may be fixed or determined by the Board (or any person authorised by the Board in accordance with the Scheme), in compliance with the provisions of the Act and the rules thereunder, Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the maximum number of options to be granted to eligible employees on such terms and conditions as provided in the Scheme and as may be fixed or determined by the Board (or any person authorised by the Board in accordance with the Scheme) shall not exceed 8,900,000 (Eight Million and Nine Hundred Thousand Only) fully paid-up Equity shares of face value of Re. 1/- each as and when exercised on payment of exercise price plus applicable taxes by such employee(s) AND THAT each such option would be exercisable for one Equity Share of a face value of Re. 1/- each fully paid-up on payment of the requisite exercise price, taxes and related expenses and on such terms and conditions as may be determined in accordance with the Guidelines or any other applicable provisions as may be prevailing at that time, for cash at par and/or at such price as permitted under law.

**RESOLVED FURTHER THAT** the new equity shares to be issued and allotted by the Company pursuant to the Scheme in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board (or any person authorised by the Board in accordance with the Scheme) is hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the Scheme, in accordance with the terms of the Scheme and subject to applicable laws prevailing from time to time, as it may deem fit.

**RESOLVED FURTHER THAT** pursuant to Regulations 7(5) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company may re-price the Securities which are not exercised, whether or not they have been vested if the Scheme/grant was rendered unattractive due to fall in the price of shares in the stock market, provided the same is not detrimental to the interests of employees.

**RESOLVED FURTHER THAT** for the purpose of bringing into effect and implementing the Scheme and generally for giving effect to these resolutions, the Board (or any person authorised by the Board in accordance with the Scheme) be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** any director or KMP of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties."

#### **ITEM NO:2**

#### **Approval of the Sri Lotus Developers Employee Stock Option Scheme 2024 for eligible employees of the Subsidiary Companies of Sri Lotus Developers and Realty Limited**

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

**"RESOLVED THAT** pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the Regulations"), including any statutory modification or re-enactment thereof for the time being in force, the Memorandum and Articles of Association of the Company, and such other approvals, permissions and sanction as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the members be and is hereby accorded to adopt the Sri Lotus Developers Employee Stock Option Scheme 2024 (hereinafter referred to as "the Scheme"), and to create, offer, issue and allot share-based options to eligible employees of the Subsidiary Companies of the Company such number of options not exceeding 8,900,000 (Eight Million and Nine Hundred Thousand) employee stock options, corresponding to 8,900,000 (Eight Million and Nine Hundred Thousand) equity shares of the Company under the Scheme, the salient features of which are furnished in the Explanatory Statement to the Notice issued to the members of the Company, and to grant such options to eligible employees on such terms and conditions as provided in the Scheme and as may be fixed or determined by the Board or any Nomination and Remuneration Committee ("NRC"), in compliance with the provisions of the Act and the rules thereunder, Regulations and other applicable laws.



**RESOLVED FURTHER THAT** the new equity shares to be issued and allotted by the Company pursuant to the Scheme in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board (or any person authorised by the Board in accordance with the Scheme) is hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the Scheme, in accordance with the terms of the Scheme and subject to applicable laws prevailing from time to time, as it may deem fit.

**RESOLVED FURTHER THAT** pursuant to Regulations 7(5) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company may re-price the Securities which are not exercised, whether or not they have been vested if the Scheme/grant was rendered unattractive due to fall in the price of shares in the stock market, provided the same is not detrimental to the interests of employees of the subsidiary companies.

**RESOLVED FURTHER THAT** for the purpose of bringing into effect and implementing the Scheme and generally for giving effect to these resolutions, the Board (or any person authorised by the Board in accordance with the Scheme) be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** any director or KMP of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties."

**By order of the Board of Directors**

**For Sri Lotus Developers and Realty Limited  
(Erstwhile AKP Holdings Limited)  
(Erstwhile AKP Holdings Private Limited)**

**Sd/-  
Ankit Tater  
Company Secretary  
M. No. 57623**

**Date: 07/01/2025  
Place: Mumbai**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF ON POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights, provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
2. Members/Proxies for members should bring the duly filled-in and signed attendance slip for attending the meeting. Format of the attendance slip is enclosed herewith. A proxy holder needs to show his/her identity proof at the time of attending the meeting.
3. Corporate Members are requested to send duly certified copy of the Board Resolution passed pursuant to Section 113 of the Companies Act, 2013 (“the Act”) authorizing their representative to attend and vote at the EGM.
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect to the business stated above are annexed hereto.
5. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 of the Act and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Act, will be open for inspection by the Members during the General Meeting.
6. A route map of the venue of the proposed Extra Ordinary General Meeting of the Company is attached at the end of this notice.

**By order of the Board of Directors**

**For Sri Lotus Developers and Realty Limited  
(Erstwhile AKP Holdings Limited)  
(Erstwhile AKP Holdings Private Limited)**

Sd/-  
**Ankit Tater**  
Company Secretary  
M. No. 57623

**Date: 07/01/2025**

**Place: Mumbai**

**STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:**

The following explanatory statement sets out all the material facts relating to the resolutions to be passed for the businesses specified in this Notice:

**ITEM No. 1 & 2**

Based on the recommendations and approval of the Nomination and Remuneration Committee (“NRC”), Board of Directors (“Board”) as in their meetings held on December 18, 2024, subject to approval of the members, The Sri Lotus Developers and Realty Limited Employee Stock Option Scheme 2024 (“Scheme”) has been adopted for eligible employees of Sri Lotus Developers and Realty Limited (“Company”), its subsidiary(ies), as applicable.

The purpose of the Scheme is to attract, retain and motivate the Company and its subsidiary companies’ employees whose present and potential contributions are important to the success of the Company and the subsidiary(ies) of the Company, by offering them an opportunity to participate in the Company’s future and also acquire a proprietary interest in the Company by award of options. The Scheme shall be administered by the Board.

The Resolutions contained at Item no. 2 and 3 seek to obtain the members’ approval to authorize the Board (or any person authorised by the Board in accordance with the Scheme) to create, issue, offer and allot shares, from time to time, to the employees of the Company or its subsidiaries under the Scheme and undertake such action as may be necessary for the administration of the options.

A brief description of Scheme is provided below:

S. No.	Particulars	Details
1	Total number of stock options to be granted	The maximum available options under this Scheme shall be 8,900,000 (Eight Million and Nine Hundred Thousand) options. The aggregate number of options which will be granted under the ESOP Plan shall correspond to 8,900,000 (Eight Million and Nine Hundred Thousand) shares, in one or more tranches, on such other terms and conditions as the Board, may decide from time to time, subject to any adjustment as may be required due to any corporate action or change in control of the Company.
2.	Identification of classes of employees entitled to participate in Scheme	<p>The following classes of employees are entitled to participate in the Scheme:</p> <ul style="list-style-type: none"> <li>a) a permanent employee of the Company who has been working in India or outside India;</li> <li>b) a director of the Company, whether a whole time director or not but excluding an independent director; or</li> <li>c) an employee as defined in Clause (a) or (b) above of a subsidiary company of the Company, in India or outside India, or of a holding company of the Company.</li> </ul> <p>but does not include:</p> <p>(a) an employee who is a promoter or a person belonging to the promoter group; or</p>



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		(b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company.
3.	The appraisal process for determining the eligibility of employees for Scheme	The appraisal process for determining the eligibility of the employee will be specified by the Board Or Nomination And Remuneration Committee (“NRC”), and may be based on various criteria including role/designation of the employee, length of service with the Company, past performance record, future potential of the employee and/or such other criteria that may be determined by the Board at its sole discretion, which would be final and binding.
4.	Requirements of vesting and period of vesting	<p>The options would vest not earlier than 1 (One) year and not later than 5 (Five) years from the date of grant of options. The Board or NRC may, at its discretion, lay down certain performance metrics for each round of grant, on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance based vesting and the proportion in which options granted would vest.</p> <p>The exact proportion in which and the exact period over which the options would vest would be determined by the Board, subject to the minimum vesting period permitted under the regulations, as amended from time to time.</p>
5.	The maximum number of options to be granted per employee and in aggregate.	The maximum number of Options that may be granted to any Employee in any year and in aggregate shall not exceed 0.75 % of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant.
6.	Exercise Price/Pricing formula:	<p>The Exercise Price per Option shall be decided by the Board and shall not be less than the face value and not be more than the Fair Market Value of the Shares of the Company as on date of Grant of such Option. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter issued at the time of Grant.</p> <p>Payment of the Exercise Price shall be made by a crossed cheque, or a demand draft drawn in favour of the Company, or through any other banking channels or in such other manner as the Board may decide from time to time.</p>
7.	Exercise Period and the process of Exercise	<p>The Exercise Period in respect of a Vested Option shall be subject to a maximum period of 5 (Five) years commencing from the relevant date of Vesting of Options, or such other shorter period as may be prescribed by the Board at time of Grant.</p> <p>All the Vested Options can be exercised by the Option Grantee at one time or at various points of time within the Exercise Period.</p>
8.	the conditions under which option vested in employees may lapse	<p>Vested options will lapse in the following conditions:</p> <p>(a) The vested options which are not exercised by the options holders within the exercise period set out in the grant letter.</p> <p>(b) The vested options which are not exercised by the option holders/option holders’ nominee within:</p>

Sri Lotus Developers and Realty Limited (Formerly known as “AKP Holdings Limited”) CIN:U68200MH2015PLC262020

Regd. Office: 5<sup>th</sup> & 6<sup>th</sup> Floor, Lotus Tower, 1 Jai Hind Soc., N S Road No. 12/A, JVPD Scheme, Juhu, Mumbai 400049, MH, India

Corporate Office: 5<sup>th</sup> & 6<sup>th</sup> Floor, Lotus Tower, 1 Jai Hind Soc., N S Road No. 12/A, JVPD Scheme, Juhu, Mumbai 400049, MH, India

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		<p>(i) 6 months from the date of Retirement (ii) 12 months from the death of option holder and/or separation due to permanent disability.</p> <p>(c) All the Vested Options as on date of submission of resignation / termination shall be exercisable by the Option Grantee on the <b>last working day</b> with the Company.</p> <p>(d) All options (unvested and vested) as on the date on which the Company terminates the employment of option holder for misconduct.</p>
9.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	Please refer clause 6 and 8 above.
10.	A statement to the effect that the Company shall conform to the applicable accounting standards	The Company shall conform to the accounting policies regarding options prescribed and applicable to it, from time to time.
11.	the Lock-in period, if any	The Shares issued upon Exercise shall not be subject to any lock-in period restriction after such issue except as required under the Applicable Laws including that and after Listing under the ICDR Regulations, or code of conduct framed, if any, by the Company, and under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.
12.	the maximum period within which the options shall be vested	a maximum period of <b>5 (Five) years</b> commencing from the relevant date of Vesting of Options.
13.	Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme	Subject to the provisions of the then prevailing applicable laws, the Board shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.
14.	Maximum quantum of benefits to be provided per Employee	Apart from grant of Options as stated above, no monetary benefits are contemplated under the Scheme.
15.	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	The Scheme shall be implemented and administered directly by the Company.
16.	Whether the Scheme involves new issue of shares by the company or secondary acquisition by the trust or both	The Scheme contemplates new issue of shares by the Company.
17.	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.	This is currently not contemplated under the Scheme.
18.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):	This is not relevant under the Scheme as the Scheme contemplates to use fresh shares to be issued by the Company.
19.	Method of option valuation	To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the Options granted as per prescribed under Ind-AS 102 or under any relevant accounting standard as notified by appropriate authorities from time to time.

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20.	Disclosure and Accounting Policies	The Company shall comply with the disclosure and the accounting policies prescribed as per prevailing accounting guidelines and upon listing of securities of the Company, the Company shall comply with the accounting policies and disclosure requirements as prescribed under Regulation 15 of the SBEB Regulations.
21.	Declaration	In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

The Board of Directors of the Company recommends the Special Resolution as set out at Item no. 1 & 2 of the Notice for approval of the members.

None of the promoters, members of the promoter group, directors or key managerial personnel of the Company are financially or otherwise interested in the resolution set out as Item no. 1 & 2.

**By order of the Board of Directors**

**For Sri Lotus Developers and Realty Limited  
(Erstwhile AKP Holdings Limited)  
(Erstwhile AKP Holdings Private Limited)**

Sd/-  
**Ankit Tater**  
Company Secretary  
M. No. 57623

**Date:07/01/2025**  
**Place: Mumbai**



**PROXY FORM OF**

[As per Form MGT - 11 and Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules,2014]

Name of the equity shareholder(s):	
Registered address:	
E-mail ID:	
Folio No. / Client ID:	
DP ID:	

I/we, being the member (s), of \_\_\_\_\_ shares of the above named company, hereby appoint:

1. Name \_\_\_\_\_ Address \_\_\_\_\_

-

E-mail id: \_\_\_\_\_

Signature \_\_\_\_\_ or failing him/ her;

2. Name \_\_\_\_\_ Address \_\_\_\_\_

-

E-mail id: \_\_\_\_\_

Signature \_\_\_\_\_ or failing him/ her;

my/our proxy, to act for me/us at the Seventh (07/2024-2025) Extraordinary general meeting of Shareholders to be held on Wednesday, 22<sup>nd</sup> January, 2025, at 11:00 A.M, at Lotus Tower, 1 Jai Hind Society, N.S. Road, No-12/A, JVPD Scheme, Juhu, Mumbai, Maharashtra- 400049 and at such meeting and any adjournment thereof, respect of such resolution as is/are indicated below:

Item No.	Resolution	Vote	
		For	Against
1.	To Approve the Sri Lotus Developers Employee Stock Option Scheme 2024 for eligible employees of Sri Lotus Developers and Realty Limited		
2.	To Approve the Sri Lotus Developers Employee Stock Option Scheme 2024 for eligible employees of Subsidiary Companies of Sri Lotus Developers and Realty Limited		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2024

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder

Notes:

1. Alterations, if any made in the Form of Proxy should be initialled.
2. Proxy must be deposited at the Registered Office of the Transferor Company 2, not later than 48 hours before the time scheduled/fixed for the said meeting.
3. This form should be signed across the stamp as per specimen signature registered with the Company.
4. In case of multiple proxies, the proxy later in time shall be accepted.

**Attendance Slip**

**PLEASE FILL THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Joint shareholders may obtain additional Attendance Slip at the venue of the meeting.

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

Client ID\* \_\_\_\_\_ No. of Share(s) held \_\_\_\_\_

NAME AND ADDRESS OF THE EQUITY SHAREHOLDER (in block letters):

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NAME AND ADDRESS OF THE PROXY HOLDER (in block letters, to be filled in by the proxy attending instead of the Equity Shareholders):

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I hereby certify that I am a registered shareholder/ proxy for the registered shareholder of the Company.

I hereby record my presence at the Seventh (07/2024-25) Extraordinary General Meeting of the Shareholders of the Company on Wednesday, 22<sup>nd</sup> January, 2025, at 11:00 A.M, at Lotus Tower, 1 Jai Hind Society, N.S. Road, No-12/A, JVPD Scheme, Juhu, Mumbai, Maharashtra- 400049

Signature of the Shareholder or proxy: \_\_\_\_\_

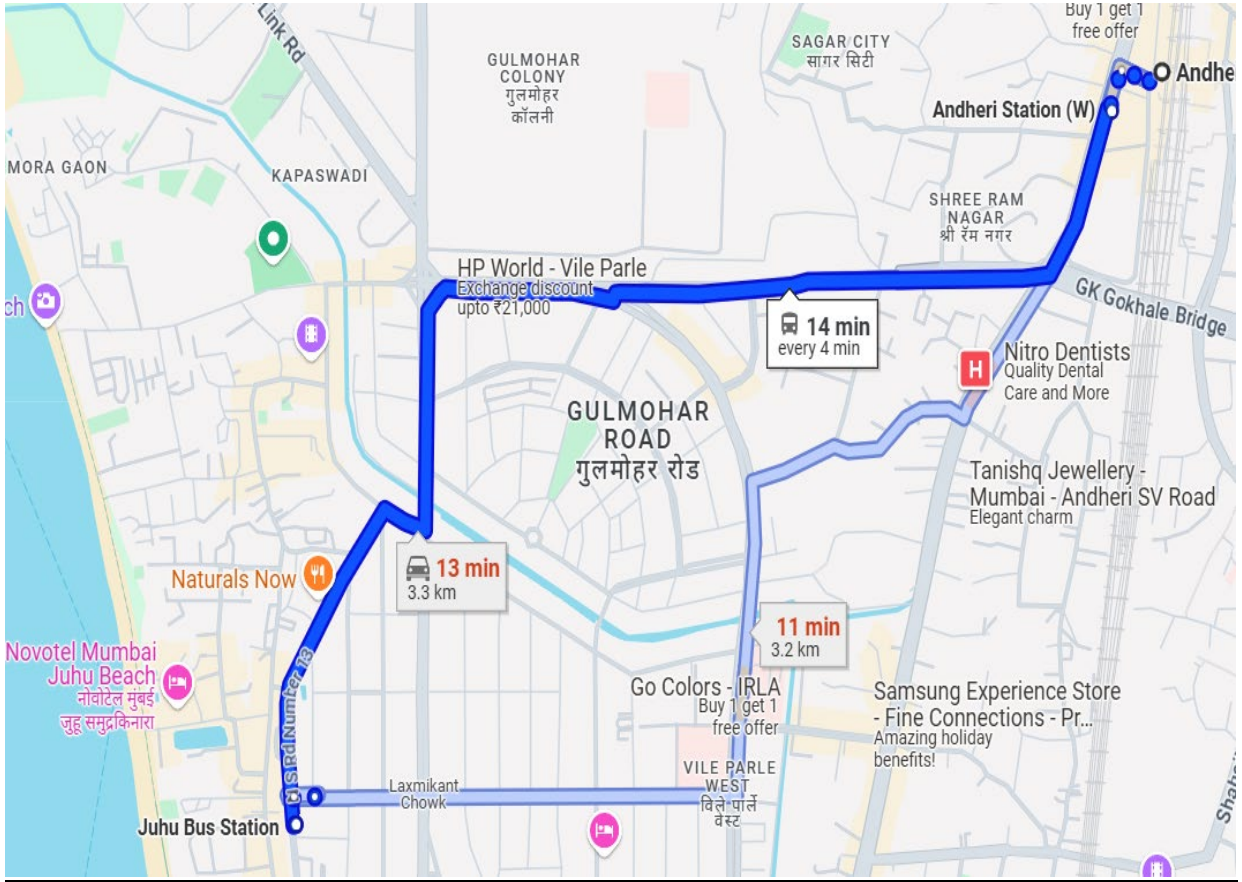
Notes:

1. Shareholder/ Proxy holder wishing to attend Meeting must bring the Attendance Slip to the Meeting when he/ she comes to the meeting and hand it over at the gate after fixing his/ her signature on it.
2. Shareholder/ Proxy holder desiring to attend the Meeting should bring his / her copy of the Notice for reference at the Meeting.
3. Joint shareholders may obtain additional Attendance Slip at the venue of the Meeting.



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### ROUTE MAP



**Sri Lotus Developers and Realty Limited (Formerly known as "AKP Holdings Limited")** CIN:U68200MH2015PLC262020

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