INDIQUBE®
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POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that the resolution set out below is proposed for approval by the members of **Indiqube Spaces Limited** (the "Company") by means of a postal ballot, only through the remote e-voting process ("e-voting") provided by the Company to enable all its members to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") and other applicable provisions of the Act and the Rules, as amended from time to time, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (collectively, the "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act, setting out all material facts relating to the resolution proposed in this Postal Ballot Notice, together with the instructions for the e-voting process and information required under the SEBI Listing Regulations, the circulars issued thereunder and SS-2, is annexed hereto.

SPECIAL BUSINESS:

ITEM NO. 1

Appointment of Mr. Ishwar Subramanian (DIN: 01473535) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the "Act") and the rules made thereunder, Regulations 17, 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s)

thereof, for the time being in force) and in accordance with the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Ishwar Subramanian (DIN: 01473535), who was appointed by the Board of Directors as an Additional Director in the category of an Independent Director of the Company, with effect from October 19, 2026, pursuant to Section 161(1) of the Act and the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, and who meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years commencing from October 19, 2026 up to October 18, 2031, both days inclusive.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient to give effect to this resolution."

By the Order of the Board of Directors
For Indiqube Spaces Limited

Bhasker Dubey
Company Secretary & Compliance Officer
ICSI Membership No.: A33287

Place: Bengaluru
Date: October 19, 2026

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act read with the Rules and Regulation 36(3) of the SEBI Listing Regulations, each as amended, setting out the material facts relating to the resolution and the reasons therefor, is annexed to and forms part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by email to those members whose names appear in the register of beneficial owners maintained by the Depositories, i.e. National Securities Depository Limited and Central Depository Services (India) Limited, as on October 19, 2026 (the "**Cut-off Date"),** and whose email addresses are registered with Depository Participants/ Company/ Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited ("MUFG Intime" or the "RTA"). Physical copies of this Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.

3. This Postal Ballot Notice is also available on the Company's website at https://indiqube.com/investor/, on the websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), at www.bseindia.com and www.nseindia.com respectively, and on the website of MUFG Intime at https://instavote.linkintime.co.in/.
4. Only those members whose names appear in the register of beneficial owners as on the Cut-off Date shall be entitled to vote on the resolution set out in this Notice. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off Date. A person who is not a member as on the Cut-off Date should treat this Notice for information purposes only.
5. All members as on the Cut-off Date, including those who may not have received this Notice because their email addresses are not registered with their Depository Participants/ Company or the RTA, shall be entitled to vote on the resolution in accordance with the process specified in this Notice.
6. Pursuant to Sections 108 and 110 and other applicable provisions of the Act and the Rules, the MCA Circulars, Regulation 44 of the SEBI Listing Regulations read with the SEBI Master Circular dated January 30, 2026, and SS-2, members can vote only through remote e-voting. The Company has engaged the services of MUFG Intime to provide the remote e-voting facility for its members. The instructions for e-voting form part of this Postal Ballot Notice.
7. The Board of Directors has appointed Ms. Varsha V. Shenoy, Practicing Company Secretary (Membership No. FCS 9012, Certificate of Practice No. 10499), proprietress of M/s. VVS and Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot through the e-voting process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for this purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.
8. The Scrutinizer will submit her report, after completing the scrutiny, to the Chairman of the Company or any person authorised by him. The results of the e-voting will be announced within two working days of the conclusion of the e-voting, and will be placed, along with the Scrutinizer's report, on the Company's website at https://indiqube.com/investor/ and on the website of MUFG Intime at https://instavote.linkintime.co.in/. The results will simultaneously be communicated to the Stock Exchanges and displayed at the registered office of the Company.
9. The resolution passed by the members through Postal Ballot shall be deemed to have been passed as if it had been passed at a General Meeting of the members. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e., Saturday, November 21, 2026.
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically, without any fee, by members on all working days from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members wishing to inspect these documents may send an email to cs.compliance@indiqube.com, mentioning their DP ID and Client ID.
11. The vote in this Postal Ballot cannot be exercised through proxy.

12. Members who have not yet registered their email address are requested to register the same with their respective Depository Participant(s) in respect of shares held in dematerialised form. To receive this Postal Ballot Notice, members may write to the Company at cs.compliance@indiqube.com.
13. (a) The Company is providing e-voting facility of MUFG Intime to its members to exercise their right to vote on the proposed resolution by electronic means. The e-voting facility will be available during the following voting period:

Commencement of e-voting	:	Friday, October 23, 2026, from 09:00 a.m. (IST)
End of e-voting	:	Saturday, November 21, 2026, at 05:00 p.m. (IST)

During this period, Members of the Company holding shares as on the Cut-off Date may cast their vote electronically. The remote e-voting module shall be disabled by MUFG Intime for e-voting thereafter and the voting shall not be permitted beyond said period.

(b) The manner of e-voting and log-in by shareholders is explained in the instructions given hereinbelow.

(c) Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

14. PROCEDURE FOR E-VOTING:

In terms of SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com/ and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-voting services under Value added services section. Click on "Access to e-voting" under e-voting services.
d) Click on "MUFG InTime" or "e voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com/ and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'
d) Post successful registration, user will be provided with Login ID and password.
e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com/
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com/
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The e-voting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: https://www.cdslindia.com/, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The e-voting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, user shall navigate through "e-voting" option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) Post successful authentication, click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for Non-Individual Shareholders holding securities in demat mode.

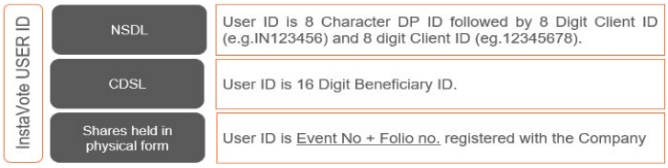
Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in/ & click on "Login" under 'SHARE HOLDER' tab.
b) Enter details as under:
    1. User ID: Enter User ID
    2. Password: Enter existing Password
    3. Enter Image Verification (CAPTCHA) Code
    4. Click "Submit".

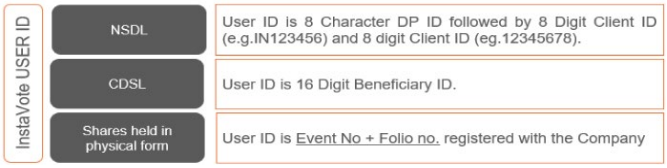
    (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")



Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in/ & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.



3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
   - Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.

b) Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

c) Enter Image Verification (CAPTCHA) Code.

d) Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

a) Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

b) Select 'View' icon. E-voting page will appear.

c) Refer the Resolution description and cast your vote by selecting your desired option

'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

d) After selecting the desired option i.e. Favour / Against, click on 'Submit'.
e) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address at varsha@vvsandassociates.in with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address at cs.compliance@indiqube.com.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in/
b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
c) Fill up your entity details and submit the form.
d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in/ and login with InstaVote Login credentials.

b) Click on "Investor Mapping" tab under the Menu section

c) Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
2) 'Investor's Name - Enter Investor's Name as updated with DP.
3) 'Investor PAN' - Enter your 10-digit PAN.
4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

d) Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in/ and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in/ and login with InstaVote Login credentials.
b) After successful login, you will see "Notification for e-voting".
c) Select "View" icon for "Company's Name / Event number".
d) E-voting page will appear.
e) Download sample vote file from "Download Sample Vote File" tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address at varsha@vvsandassociates.in with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at cs.compliance@indiqube.com.

HELPDESK:

Non-Individual Shareholders holding securities in demat mode:

Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

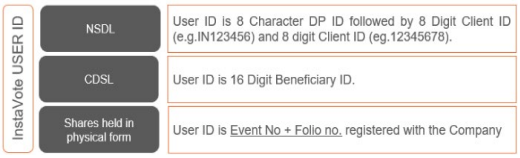
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request

Login type	Helpdesk details
	at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Non-Individual Shareholders holding securities in demat mode:

Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in/.



a) Click on "Login" under 'SHARE HOLDER' tab.
b) Further Click on "forgot password?"
c) Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
d) Click on "SUBMIT".
   In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in/.
e) Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
f) Further Click on "**forgot password?"**
g) Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
h) Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
b) During the voting period, shareholders/ members can login any number of times till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 1

On the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors (the "Board") of the Company, at its meeting held on October 19, 2026, appointed Mr. Ishwar Subramanian (DIN: 01473535) as an Additional Director in the category of Independent Director with effect from October 19, 2026. The appointment was made under Sections 149, 150 and 161(1) of the Companies Act, 2013 (the "Act") and the Articles of Association of the Company. The Board has also approved his appointment as an Independent Director, not liable to retire by rotation, for a first term of 5 (five) consecutive years commencing from October 19, 2026 up to October 18, 2031, both days inclusive, subject to the approval of the Members by way of a Special Resolution. He has been appointed Chairman of the Audit Committee of the Company with effect from October 19, 2026.

The Company has received from Mr. Ishwar Subramanian his consent to act as a Director, and declarations that he meets the criteria of independence under Section 149(6) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations, is registered in the Independent Directors' databank, is not disqualified under Section 164 of the Act, and is not debarred from holding the office of Director by any order of SEBI or any other statutory authority.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Ishwar Subramanian for the office of Director of the Company.

Mr. Ishwar Subramanian is a Chartered Accountant and holds a Bachelor of Commerce degree from Shri Ram College of Commerce, Delhi. He has attended executive programmes

at Stanford University, Harvard University, the University of Oxford and the University of Michigan.

He has over four decades of experience in senior leadership roles in multinational companies, and as a private equity investor, technology entrepreneur, consultant, advisor and board member, with expertise in strategy, operations, finance, audit and corporate governance. He was Chief Executive Officer of Akzo Nobel Coatings India, and earlier Chief Financial Officer of 3M India Limited and Courtaulds Coatings and Sealants India. He co-founded Forum Synergies, an India-focused private equity fund, and MSupply, a B2B marketplace for construction materials. He currently leads Cerebral Consultancy Services and is an Independent Director and Chairman of the Audit Committee of V-Guard Industries Limited. He has extensive advisory experience with large public and private sector enterprises.

The Board has evaluated the skills, expertise, experience and competencies of Mr. Ishwar Subramanian and is satisfied that they are aligned with the following skills and capabilities required for the role of an Independent Director of the Company:

i. Executive Leadership;
ii. Strategy Development and Implementation;
iii. Corporate Governance and Ethics; and
iv. Financial & Operational Stewardship.

The Board considers that his experience in senior leadership roles and as a private equity investor, technology entrepreneur and advisor, with a strong grounding in strategy, operations, finance, audit and governance across sectors and geographies, will strengthen the effectiveness of the Board, and that his appointment is in the best interests of the Company.

In the opinion of the Board, Mr. Ishwar Subramanian is a person of integrity and possesses the relevant expertise, experience and proficiency. He fulfils the conditions for appointment as an Independent Director specified in the Act, the rules made thereunder and the SEBI Listing Regulations, and is independent of the management of the Company.

Mr. Ishwar Subramanian shall be entitled to sitting fees for attending meetings of the Board and its Committees, as determined by the Board from time to time within the limits prescribed under Section 197(5) of the Act read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A copy of the draft letter of appointment setting out the terms and conditions of his appointment is available for electronic inspection in the manner set out in Note 10.

Details of Mr. Ishwar Subramanian pursuant to the provisions of the SEBI Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure-A to this Postal Ballot Notice.

Except Mr. Ishwar Subramanian and his relatives, to the extent of his appointment, none of the other Directors or Key Managerial Personnel of the Company, or their respective relatives, is in any way concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 1 of the Postal Ballot Notice for approval by the Members.

By the Order of the Board of Directors
For Indiqube Spaces Limited

Bhasker Dubey
Company Secretary & Compliance Officer
ICSI Membership No.: A33287

Place: Bengaluru
Date: October 19, 2026

INDIQUBE®
GROW YOUR BUSINESS

Annexure-A

Details of Director seeking appointment through Postal Ballot Notice dated October 19, 2026 (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India)

Name of Director	:	Mr. Ishwar Subramanian
DIN	:	01473535
Designation	:	Independent Director.
Date of birth & Age	:	February 19, 1960; 66 years
Qualifications	:	Mr. Ishwar Subramanian is a Chartered Accountant and holds a Bachelor of Commerce degree from Shri Ram College of Commerce, Delhi. He has attended executive programmes at Stanford University, Harvard University, the University of Oxford and the University of Michigan.
Experience (including expertise in specific functional area) / Brief Resume	:	Mr. Ishwar Subramanian is a Chartered Accountant with over four decades of experience in senior leadership roles and as a private equity investor, technology entrepreneur, advisor and board member. He was formerly Chief Executive Officer of Akzo Nobel Coatings India, and Chief Financial Officer of 3M India Limited and Courtaulds Coatings and Sealants India. For a detailed profile, please refer to the Explanatory Statement to this Postal Ballot Notice.
Terms and Conditions of Appointment	:	As per the resolution set out at Item No. 1 of this Postal Ballot Notice, read with the Explanatory Statement to this Postal Ballot Notice.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirement	:	The skills and capabilities identified for the role are Executive Leadership; Strategy Development and Implementation; Corporate Governance and Ethics; and Financial & Operational Stewardship. For the manner in which Mr. Ishwar Subramanian meets these requirements, please refer to the Explanatory Statement to this Postal Ballot Notice.
Remuneration last drawn (including sitting fees, if any)	:	Not Applicable
Remuneration proposed to be paid	:	Mr. Ishwar Subramanian shall be entitled to sitting fees for attending meetings of the Board and its Committees, as determined by the Board from time to time within the limits prescribed under Section 197(5) of the Companies Act, 2013 read with Rule 4 of the Companies

		(Appointment and Remuneration of Managerial Personnel) Rules, 2014.
Date of first appointment on the Board	:	October 19, 2026
Directorships held in other Indian companies as on date	:	1. Sheenlac Noroo Coatings India Private Limited 2. Forum Synergies (India) PE Fund Managers Private Limited 3. Cerebral Consultancy Services Private Limited 4. Techcompass Services Private Limited 5. McElroy Sales and Service India Private Limited 6. V-Guard Industries Limited 7. Sheenlac Paints Private Limited
Membership/chairmanship in committees of other companies	:	Refer Note 1
Shareholding in the Company, including shareholding as a beneficial owner	:	Nil
Relationships between directors inter-se	:	Not related to any Director / Key Managerial Personnel of the Company.
Listed entities from which the Director has resigned in the past three years	:	Nil
Number of meetings of the Board attended	:	1 (One)

Note 1

Details of Committee Chairmanship/ Membership of Director other than Chairmanship/ Membership in Indiqube Spaces Limited

Sr. No.	Name of Company	Name of Committee	Member / Chairman
1.	V-Guard Industries Limited	Audit Committee	Chairman
2.	V-Guard Industries Limited	Nomination and Remuneration Committee	Member
3.	V-Guard Industries Limited	Investment Committee	Chairman