

# ZUARI INDUSTRIES LIMITED

CIN: L65921GA1967PLC000157

Registered Office: Jai Kisaan Bhawan, Zuarinagar Goa - 403 726

Tel.: 0832-2592180/81

Corporate Office: 5<sup>th</sup> Floor, Tower - A, Global Business Park, Sector-26, MG Road, Gurugram, Haryana - 122 002

Website: [www.zuariindustries.in](http://www.zuariindustries.in), E-mail: [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com), Tel.: 0124-4827800

## NOTICE

**NOTICE** is hereby given that the **57<sup>th</sup> (Fifty-Seventh)** Annual General Meeting ("AGM") of the Members of Zuari Industries Limited will be held on **Wednesday, 24 September 2025 at 03:00 P.M. (IST)**, through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") to transact the following businesses:

### Ordinary Business:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2025 and the reports of the Board of Directors and the Auditors thereon.

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

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2025 and the reports of the Board of Directors and the Auditors thereon as circulated to the Members be and is hereby received, considered and adopted.

**RESOLVED FURTHER THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2025 and the report of the Auditors thereon as circulated to the Members be and is hereby received, considered and adopted."

2. To declare the dividend on Equity Shares of the Company.

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

**"RESOLVED THAT** the dividend @10% i.e., ₹ 1/- per Equity Share of the face value of ₹ 10/- each on 2,97,81,184 Equity Shares fully paid up, as recommended by the Board of Directors of the Company for the Financial Year ended 31 March 2025 be and is hereby approved.

3. To re-appoint Mr. Alok Saxena (DIN: 08640419), who retires by rotation and being eligible, offers himself for re-appointment, as a Director of the Company.

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

**"RESOLVED THAT** Mr. Alok Saxena (DIN: 08640419), who retires by rotation and being eligible, offered himself

for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. To re-appoint M/s V Sankar Aiyar & Co., Chartered Accountants as Statutory Auditors of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules issued thereunder [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W), be and are hereby re-appointed as the Statutory Auditors of the Company for the second term of five (5) consecutive years, who shall hold office from the conclusion of this 57<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 62<sup>nd</sup> AGM, on such remuneration as may be decided by the Board of Directors of the Company, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its Committees) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing of the requisite forms or submission of documents etc., for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

### Special Business:

5. To ratify the remuneration of the Cost Auditor of the Company for the Financial Year 2025-26.

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and rules issued thereunder [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty

Thousand only) plus applicable taxes and out-of-pocket expenses, if any, as approved by the Board of Directors upon recommendation of the Audit Committee, to be paid to Mr. Somnath Mukherjee, F.C.M.A., Cost Accountant (Membership No. 5343), as Cost Auditor of the Company for conducting the cost audit of the Company for the Financial Year ending 31 March 2026, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its Committees) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing of the requisite forms or submission of documents etc., for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

**6. To appoint M/s Aditi Agarwal & Associates, Company Secretaries as Secretarial Auditor of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with rules issued thereunder and Regulation 24A and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force] and other applicable circulars, guidelines etc. issued in this regard, consent of the Members of the Company be and is hereby accorded for appointment of M/s Aditi Agarwal & Associates, Company Secretaries (Firm Registration No.: S2011DE169300) as the Secretarial Auditor of the Company for a term of five (5) consecutive years commencing from the Financial Year 2025-26 to the Financial Year 2029-30, on such remuneration as may be decided by the Board of Directors of the Company, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its Committees) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing of the requisite forms or submission of documents etc., for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

**7. To shift the Registered Office of the Company from the State of Goa to the State of Haryana.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 12, 13 and other applicable provisions, if any, of the

Companies Act, 2013 ("Act") read with rules issued thereunder [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force] and other applicable laws, if any, and subject to the approval of the Central Government (power delegated to Regional Director) and / or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, consent of the Members of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of Goa to the State of Haryana and that upon shifting of the Registered Office of the Company, the Clause II of the Memorandum of Association of the Company be substituted with the following clause:

**"II. The Registered Office of the Company will be situated in the State of Haryana."**

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its Committees) or any officer / executive / representative and / or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions etc. stipulated by any authority, while according approval / consent, as may be considered necessary and further authorized to appoint counsels / consultants and advisors, file applications / petitions, issue notices, advertisements etc. and obtain orders for shifting of Registered Office from the concerned authorities and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

**8. To adopt the new set of Memorandum of Association of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules issued thereunder and Schedule I of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], and subject to such other necessary statutory and regulatory approvals and modifications, if any, approval of the Members of the Company be and is hereby accorded to adopt new set of Memorandum of Association ("MOA") of the Company, in terms of the Act, in place of the existing MOA with such changes as detailed hereinafter.

**RESOLVED FURTHER THAT** the existing Clause III of the MOA of the Company, i.e., "Objects Clause" be and is hereby amended in the following manner:

1. The title of the existing Clause III(A) be and is hereby amended from "Main objects of the Company to be pursued on its incorporation" to "The objects to be pursued by the Company on its incorporation are" without making any changes to the existing sub-clauses numbered 1 to 8. The following sub-clauses, currently forming part of existing Clause III(C), namely sub-clauses numbered 1 to 5, 7, 8, 11, 12, 15, 18, and 20 to 23, with certain editorial changes, shall be inserted after the existing sub-clause 8 under the amended Clause III(A) and shall be renumbered accordingly as sub-clauses 9 to 23:

9. To purchase, produce or otherwise acquire, invest in, own, hold, use, lease, mortgage, pledge, sell, assign, transfer or otherwise dispose of, trade, deal in and deal with any and all kinds of agricultural products, and purchase, manufacture, produce or otherwise acquire, invest in, own, hold, use, lease, mortgage, pledge, sell, assign, transfer or otherwise dispose of, deal in and deal with any and all articles or things manufactured, produced, resulting or derived in whole or in part from agricultural products of any kind whether to be used as food or in commerce, manufacture, the sciences, the arts or otherwise.
10. To purchase, manufacture, produce, refine, mine or otherwise acquire, invest in, own, hold, use, lease, mortgage, pledge, sell, assign, transfer or otherwise dispose of, trade, deal in and deal with any and all kinds of chemicals and source materials, ingredients, mixtures, derivatives, and compounds thereof, and any and all kinds of products of which any of the foregoing constitutes and ingredient or in the production of which any of the foregoing is used, including but not limited to medicines, pharmaceuticals, fertilizers and industrial chemicals of all kinds.
11. To purchase, manufacture, construct, erect, fabricate, build, press, stamp, draw, spin, furnish, equip, repair, utilize, procure, refine mine or otherwise acquire, invest in, own, hold use, lease, mortgage, pledge, sell, assign, transfer or otherwise dispose of, trade, deal in and with any and all kinds of metals and source materials, ingredients, mixtures, derivatives, and compounds thereof, and any and all kinds of products of which any of the foregoing constitutes an ingredient or in the production of which any of the foregoing is used, including but not limited to mechanical and electrical machinery, apparatus, equipment, implements,

devices, fixtures, supplies and accessories and castings and forgings.

12. To engage in the business of engineering, contracting and construction, including the design, manufacture, construction, erection, alteration, repair and installation of plants, building, structures, ways, works, systems, and mechanical, electrical, and electronic machinery, equipment, apparatus and devices.
13. To carry on the business of chemists, druggists, drysalts, oil and colour men, importers and manufacturers of, and dealers in, pharmaceutical, medicinal, chemical, industrial and other preparations and articles, compounds, cements, plasters, oils, paints, pigments and varnishes, drugs, dyeware, paint and colour grinders, makers of and dealers in proprietary articles of all kinds, and of electrical, chemical, photographic, surgical and scientific apparatus, and chemical, phosphates, nitrates, caustic soda, chlorine products, iodine salts and minerals, organic and inorganic chemicals, heavy and light chemicals and fine chemicals, petrochemicals and alkalis and acids, soaps, toilet goods, oils, scents, attars, perfumes, scented oils, flavoured essences, floral synthetics, aromatics, mineral waters, wines, liquors, fruit essences, fruit juice, fruit syrup, vaccines, serums, fruits raw and ripe, fruit seeds and by products of fruits, herbs and other articles.
14. To carry on the trades or business of manufacturers of, and dealers in, explosives, ammunition, firewells and other explosive products and accessions of all kinds and of whatsoever composition and whether for military spating, mining or industrial purposes or for petrochemical display or for any other purpose.
15. To explore, prospect, take on lease or on royalty basis or otherwise acquire mines, mining rights and lands or any interest therein and to quarry, mine dress, reduce, draw, extract, caline, smelt, refine, manufacture, process and otherwise acquire, buy, sell or otherwise dispose of and deal in all types, qualities and descriptions of ores metal and mineral substances and to carry on any other metallurgical operations which may seem conducive to any of the Company's objects.
16. To undertake the custody and warehousing of merchandise, goods and materials and to provide cold storage and other special storage facilities.

17. To carry on business as financiers, capitalists, commercial agents, mortgage brokers, financial agents and advisers.
18. To act as stockists, commission agents, manufacturers' representatives or agents, selling and purchasing agents, distributors, brokers, trustees, attorneys and subject to the provisions of the Companies Act, 2013, Managers, Managing Agents, Secretaries and Treasurers, Secretaries and transfer agents for any other company firm, corporation or person.
19. To carry on the business or vocation of acting as advisers and consultants on all matters relating to the Technical, Administration, Finance, Management, Production, Marketing, Software Development.
20. To carry on business of general power suppliers to Government, Public, Bodies Corporate, local institutions, persons, firms, companies and any other third party and to plan, promote, generate, acquire by purchase in bulk, develop, distribute and accumulate power by wind, solar, hydro, thermal, biomass, coal, lignite, and to transmit, distribute, sell and supply such power and to lay down, establish, hire power stations, cables, wires, lines, accumulators, lamps and wires to generate and to accumulate, distribute and supply electricity and to light cities, towns, streets, docks and to sell to private, public, government, semi Government, local bodies and for captive consumption.
21. To carry on the business of owners and operators of all kinds of value added services including payment gateway services and international gateway services, long distance telephone services, e-commerce services and data-com services, video tech access points, multimedia access points, internal access point, voice mail services, e-mail services, video conference services, fax store and forward services, call centres enhanced fax services, internet services enhanced fax services, internet services including basic and advance services and to carry on business as advisers, suppliers, traders of data processing and information retrieval systems (whether or not remotely located and including but not limited to video text, telex and telefax systems), verification / authentication / certification / provision of digital signature, network services, including virtual private network services and board band network services, frame relay services, data centre services including hosting services, application services and co-location services computer hardware and software of all kinds which incorporate use and used in conjunction with or ancillary to systems of such description as aforesaid and any of the apparatus and equipment comprised therein and rendering consultancy and project counselling in connection with the above activities.
22. To carry on the business of manufacturing, running, operating, managing, advising on and supplying data processing and information retrieval systems (whether or not remotely located and including but not limited to videotex, telefax and teletext systems) and systems utilising the capture, storage, processing, transmission or receipt of messages and signals (including but not limited to data, sounds and visual images) by with the aid of, in conjunction with, or in any way utilising computers, or similar equipments and computer programs and databases and to carry on the business of operating, managing, advising on, supplying and dealing in services and facilities of all kinds which incorporate use of or used in conjunction within connection with or ancillary to, systems of such description as aforesaid or any of the apparatus and equipment comprised therein.
23. To purchase, acquire, own, take lease and operate any land including agricultural land, farms, fields or to vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or Company on behalf or for the benefit of the Company, for setting up of and engage in research and development centers, research stations, laboratories green houses, processing centres for the purpose of development and improvement of the products including any poultry, animal products, seafoods, vegetables, fruits and fruit products and to use the acquired or leased land, for agricultural purposes including making land fit for cultivation, cultivation of land, improvement of land, development of sources of irrigation, raising and harvesting of crops, horticulture, forestry, planting and farming, cattle breeding, animal husbandry, dairy farming, seed farming, pisciculture, apiculture, sericulture, piggery, poultry farming and such other activities as are generally carried in relation to agriculture, dairy farming, cattle breeding, poultry farming and other categories in similar activities including marketing of agricultural products, their storage and transport and the acquisition of implements and machinery in connection with any such activity, which is necessary for carrying the business of the Company.

2. The following new sub-clause numbered 24, shall be inserted under the title Clause III(A) after sub-clause no. 23:

24. To carry on, undertake, and engage in any lawful business, trade, activity, or venture in India and/or abroad and for that purpose to manage, control, supervise, administer, dispose of, and further, if deemed fit, to setup, form, incorporate or acquire companies, subsidiaries (including wholly owned subsidiaries), associate companies, joint ventures (JVs), firms, partnerships, proprietorships, bodies corporate, societies, trusts, associations of persons, or any other entity or business concern, whether existing or proposed to be established, or any other recognized form of business or participation in the business and affairs of such entities by acquiring securities, interests, or any other rights therein, whether directly or through arrangements involving formation, promotion, incorporation, acquisition, merger, demerger, amalgamation, takeover, joint ventures, alliances, including by way of takeover under commercial or distress modes such as Corporate Insolvency Resolution Process (CIRP) or in such manner or mode as may be legal and deemed expedient.

3. The title of the existing Clause III(B) be and is hereby amended from "Objects Incidental or Ancillary to the attainment of the Main Objects" to "Matters which are necessary for furtherance of the objects specified in Clause III(A) are", with certain editorial changes and insertions in the existing sub-clauses numbered 1 to 47 to ensure alignment with the provisions of the Act.
4. The existing Clause III(C) i.e. "Other objects of the Company not included in (A) and (B) above" containing sub-clauses numbered 1 to 23, be and is hereby stands deleted in full.
5. The declarations forming part of Clause III (Object Clause) and appearing after the sub-clauses but before the commencement of Clause IV (Liability Clause) be and are hereby deleted in entirety.

**RESOLVED FURTHER THAT** the title of the existing Clause IV i.e., "The Liability of the members is limited" be and is hereby replaced by new title i.e., "The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them".

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its Committees) be and is hereby authorized to sign and execute all such applications, forms, affidavits, and other documents as may be required, and to do all such acts, deeds, matters,

and things as may be necessary, proper or expedient, in connection with or incidental to giving effect to the foregoing resolution, including filing of necessary forms with the Central Government, Registrar of Companies, Central Registration Centre (CRC), Manesar or any other regulatory/ statutory authorities, and to carry out necessary additions, deletions or modifications in the resolution and/or the proposed alteration(s) to the MOA as may be required or suggested by such authorities, without requiring any further approval of the Members and that such alteration shall be incorporated in every copy of the MOA issued or to be issued thereafter.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its Committees) be and is hereby authorized to settle any question(s), difficulty(ies), or doubt(s) that may arise in this regard, to give effect to this resolution."

#### 9. To alter Articles of Association of the Company by deletion of articles related to the Common Seal.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 5, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules issued thereunder and Schedule I of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], and subject to such other necessary statutory and regulatory approvals and modifications, if any, approval of the Members of the Company be and is hereby accorded to alter the Articles of Association (AOA) of the Company by deleting the following articles related to the Common Seal, together with their respective headings, from the AOA:

Article 2 (h): "Seal" means the Common Seal of the Company for the time being.

#### THE SEAL

Article 145: 1. The Board shall provide for the safe custody of the seal.

2. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.



**RESOLVED FURTHER THAT** the word "Common Seal"/"The Seal" shall stand deleted wherever appearing in the AOA of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its Committees) be and is hereby authorized to sign and execute all such applications, forms, affidavits, and other documents as may be required, and to do all such acts, deeds, matters, and things as may be necessary, proper or expedient, in connection with or incidental to giving effect to the foregoing resolution, including filing of necessary forms with the Central Government, Registrar of Companies, Central Registration Centre (CRC), Manesar or any other regulatory/ statutory authorities, and to carry out necessary additions, deletions or modifications in the resolution and/or the proposed alteration(s) to the AOA as may be required or suggested by such authorities, without requiring any further approval of the Members

and that such alteration shall be incorporated in every copy of the AOA issued or to be issued thereafter.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its Committees) be and is hereby authorized to settle any question(s), difficulty(ies), or doubt(s) that may arise in this regard, in order to give effect to this resolution."

By Order of the Board  
**For Zuari Industries Limited**

Sd/-

**Yadvinder Goyal**

Company Secretary

Date: 12 August 2025

Place: Gurugram

**Registered Office:** Jai Kisaan Bhawan,  
Zuarinagar, Goa 403 726

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 5 to 9 of the Notice, is annexed hereto.

Further, additional Information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI LODR") in respect of Item No. 4 to be considered as part of the Explanatory Statement.

Brief profile and other particulars of Director seeking re-appointment in terms of Regulation 36(3) of the SEBI LODR including Secretarial Standard-2 on General Meetings ("SS-2") are provided in Annexure-A attached to this Notice and the same shall be considered as part of the Explanatory Statement.

2. The Ministry of Corporate Affairs ('MCA') has, vide its Circular nos. 20/2020, 14/2020, 17/2020, 02/2021, 02/2022, 10/2022, 09/2023, the latest being 09/2024 dated 19 September 2024 and the Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024 and other applicable circulars issued in this regard, (hereinafter collectively referred to as 'the Circulars'), have permitted holding of the Annual General Meeting ('AGM') through Video Conferencing or Other Audio-Visual Means ("VC/OAVM"). Hence, the AGM of the Company is being held through VC. The venue of the meeting shall be deemed to be the Registered office of the Company at Jai Kisaan Bhawan, Zuarinagar, Goa - 403 726.

Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Since the meeting has been called through VC/OAVM, route map to the venue of the meeting is not required.
5. The Company has appointed M/s Aditi Agarwal & Associates, Company Secretaries, to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. The results of e-voting will be announced on or before Friday, 26 September 2025 and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company at [www.zuariindustries.in](http://www.zuariindustries.in) and NSDL website: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the results are declared. The

result will simultaneously be communicated to the Stock Exchanges, where the shares of Company are listed.

6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address at [cs.aditiagarwal@gmail.com](mailto:cs.aditiagarwal@gmail.com) with copies marked to the Company at [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com) and to its Registrar and Share Transfer Agent ("RTA") at [rta@adventz.zuarimoney.com](mailto:rta@adventz.zuarimoney.com).
7. The Notice of the AGM along with the Annual Report of the Company for the Financial Year ("FY") 2024-25 is being sent only by electronic mode to all those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and SEBI Circulars. Members may note that the Notice of AGM and Annual Report for the FY 2024-25 will also be available on the Company's website [www.zuariindustries.in](http://www.zuariindustries.in); websites of the Stock Exchanges i.e. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and NSDL website: [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members can attend and participate in the AGM through VC/OAVM facility only.

Further, in compliance with Regulation 36(1)(b) of the SEBI LODR, a letter is being sent to Members whose e-mail addresses are not registered with the Company/Company's RTA/Depositories providing the weblink including path, where the Annual Report for the FY 2024-25 and the Notice of the 57<sup>th</sup> AGM of the Company can be accessed on the Company's website.

8. SEBI vide its Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated 23 June 2025 read with Circular No(s). SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16 March 2023, SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17 November 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10 June 2024, has made it mandatory for Shareholders (holding shares in physical form) to furnish/ update PAN and complete KYC Details (comprising mobile number, postal address with PIN, bank account details and specimen signature) with the Company's RTA.

In this connection, please note that the shareholder(s) (holding shares in physical form) who have not updated their PAN, complete KYC Details (comprising mobile number, postal address with PIN, bank account details and specimen signature) shall not be eligible to lodge grievance or avail any service request from the Company's RTA. The shareholder(s) shall be eligible:

- to lodge grievance or avail any service request from the Company's RTA/Company only after furnishing the complete documents/details stated aforesaid.
- for any payment including dividend, interest or redemption payment (if any) in respect of such folios, only through electronic mode upon furnishing all the aforesaid details in entirety.

Please note that the PAN to be furnished by you should be linked with Aadhaar. In case the same is not so linked, you are requested to do the same immediately. In the event such linkage is not done then your PAN will be deemed to be invalid and consequently your folio will be treated in the same manner as applicable in case of folios for which no PAN has been furnished.

You are also requested to provide/update "choice of nomination" for ensuring smooth transmission of securities, if required. Additionally, we request you to register your email ID to enable receipt of all communications electronically.

9. In terms of the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2 July 2025, a Special Window has been opened from 7 July 2025 to 6 January 2026, only for re-lodgement of transfer deeds which were originally lodged prior to the deadline of 1 April 2019 but were rejected/returned/not attended due to deficiency in the documents/process/or otherwise missed the extended timeline of 31 March 2021 for re-lodging their documents for transfer of physical shares.

Shareholders who have missed the aforesaid deadline for re-lodging their documents for transfer of physical shares are requested to contact the Company's RTA, i.e., Zuari Finserv Limited, Plot no. 2, Zamrudpur Community Centre, Kailash Colony Extension, New Delhi – 110048, Tel No: +91-11-46474000, E-mail Id: [rta@adventz.zuarimoney.com](mailto:rta@adventz.zuarimoney.com).

Please note that the shares in physical mode that are re-lodged for transfer (including those requests, if any, pending with the Company or its RTA) shall be issued only in demat mode, once all the documents are found in order and due process is followed for such transfer-

cum-demat requests. The lodger must have a demat account and shall provide its Client Master List along with the transfer documents and share certificate(s) while re-lodging the documents for transfer with RTA.

10. With effect from 1 April 2019, except in the case of transmission or transposition of securities, the requests for effecting transfer of securities (except as stated at note no. 9 above) shall not be processed unless the securities are held in dematerialized form with a Depository. Hence, the Members holding shares in physical form are requested to dematerialize their physical shares into electronic form by sending demat request to their concerned DPs.
11. Members holding shares in demat mode may register/update their PAN/email address and/ or bank account details through their Depository Participant.
12. The Company's RTA is:  
**Zuari Finserv Limited**  
Plot No. 2, Zamrudpur Community Centre  
Kailash Colony Extension  
New Delhi - 110 048  
Tel: 011 - 46474000  
Email: [rta@adventz.zuarimoney.com](mailto:rta@adventz.zuarimoney.com)  
Website: [www.zuarimoney.com](http://www.zuarimoney.com)
13. Pursuant to the provisions of Sections 124 and 125 of the Act, the dividend amount remaining unclaimed/unpaid for a period of seven years or more from the date of transfer to unclaimed dividend account shall be transferred to the Investor Education and Protection Fund ("IEPF") established by Central Government. Pursuant to the provisions of Sections 124 and 125 of the Act, read with rules issued thereunder, all shares in respect of which dividend has remained unclaimed/unpaid for seven consecutive years or more shall be transferred by the Company to the IEPF within the prescribed time.
14. The details of unclaimed/unpaid dividend amounts lying with the Company are available on its website at [www.zuariindustries.in](http://www.zuariindustries.in). The unclaimed dividend pertaining to the FY 2017-18 is due for transfer to the IEPF. Shareholders may claim this amount, along with unclaimed dividends for other years, as detailed in the table below, directly from the Company before the transfer.

The following are the due dates for transfer of unclaimed dividend to IEPF.

Financial Year/Period	Type of Share Capital	Date of declaration of Dividend	Last date for claiming unpaid dividend	Due date for transfer to IEPF
2017-2018	Equity	10-09-2018	08-10-2025	07-11-2025
2018-2019	Equity	06-09-2019	04-10-2026	02-11-2026
2019-2020	Equity	14-09-2020	12-10-2027	10-11-2027
2020-2021	Equity	13-02-2021	11-03-2028	09-04-2028
2020-2021	Equity	19-04-2021	17-05-2028	15-06-2028
2021-2022	Equity	14-11-2021	12-12-2028	10-01-2029
2021-2022	Equity	28-09-2022	26-10-2029	25-11-2029
2022-2023	Equity and Preference	28-09-2023	27-10-2030	26-11-2030
2023-2024	Equity and Preference	27-09-2024	26-10-2031	25-11-2031
2024-2025	Preference	27-05-2025	25-06-2032	24-07-2032
01-04-2025 to 16-06-2025	Preference	27-05-2025	25-06-2032	24-07-2032



15. Members who have neither received nor encashed their dividend warrant(s) in respect of the FY 2017-18 and thereafter, are requested to write to the Company/ its RTA, mentioning their Folio number or DP ID and Client ID, to make their claim well in advance of the last dates for claiming such unclaimed and unpaid dividends as specified above. No claim thereof shall lie against the Company after such transfer. However, the Members may note that both the unclaimed dividend and corresponding shares transferred to the IEPF including all benefits accruing on such shares, if any, can be claimed back from the IEPF by following the procedure prescribed by making an application prescribed under the provisions of the Act read with IEPF Rules.
16. The Register of Members and Transfer Books of the Company will be closed from Thursday, 18 September 2025 to Wednesday, 24 September 2025 (both days inclusive) for the purpose of Dividend and AGM.
17. The dividend, as recommended by the Board of Directors, if approved at the AGM, would be paid subject to deduction of tax at source. Record date of Wednesday, 17 September 2025 is fixed for determining the eligibility of shareholders for payment of dividend on equity shares, if declared at the AGM.
18. Pursuant to the amendments introduced in the Income-tax Act, 1961 ("IT Act") by the Finance Act, 2020, dividend income is taxable in the hands of the shareholders with effect from 1 April 2020. Accordingly, the Company is required to deduct tax at source ("TDS") on dividend payments to Members at the rates prescribed under the IT Act.

The applicable TDS rate will depend upon several factors including:

- Residential status of the Member (resident or non-resident);
- Category of the Member (individual, company, mutual fund, etc.);
- PAN-Aadhaar linking status; and
- Documents/declarations submitted to the Company to claim a lower / nil rate of withholding in accordance with the provisions of the IT Act.

To enable the Company to comply with the TDS provisions correctly, Members are requested to ensure that their details are complete and updated with their respective Depository Participants. In case shares are held in physical form, Members may update their details with the Company's RTA.

Further, Members who wish to avail a lower or nil rate of tax deduction, as permitted under the IT Act, are requested to submit the requisite documents/declarations to the Company by email at [zgl.tax@adventz.com](mailto:zgl.tax@adventz.com) or [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com) on or before Thursday, 18 September 2025.

19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
20. The particulars of Mr. Alok Saxena as required in terms of Regulation 36(3) of the SEBI LODR and Secretarial Standard-2 on General Meetings ("SS-2") are annexed and forms part of this Notice as Annexure A.
21. The registers maintained under Sections 170 and 189 of the Act and documents referred in the Notice of AGM, shall be available for inspection electronically by the Members during the AGM. Members seeking to inspect such documents may send an email to the Company at [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com).
22. To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards a Greener Environment and to receive all documents, Notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with the Company's RTA if shares are held in physical mode or with the Depositories, if shares are held in electronic mode.
23. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depositories Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting during the AGM will be provided by NSDL.
24. The remote e-voting period begins on Saturday, 20 September 2025 at 09:00 A.M. (IST) and ends on Tuesday, 23 September 2025 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cutoff date) i.e., Wednesday, 17 September 2025, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 17 September 2025.
25. The Members attending the AGM who have not cast their vote by remote e-voting, shall be entitled to vote through e-voting at the AGM. However, the Members can opt for only one mode of voting i.e. either remote e-voting or e-voting during the AGM. The Members who have cast their vote by remote e-voting may also attend the AGM but will not be able to vote again at the AGM.

26. Members who are shareholders as on Wednesday, 17 September 2025 can join the AGM 30 minutes before the commencement of the AGM i.e. at 02:30 PM. following the procedure mentioned in this Notice.
27. A person who is not a Member as on the cut-off date, should treat this Notice of AGM for information purposes only.
28. A person who becomes a Member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. Wednesday, 17 September 2025, may obtain the User Id and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com). However, if such Member is already registered for e-Voting, then such Member may follow the process and manner of remote e-Voting, attending AGM through VC / OAVM and e-Voting at AGM.

## 29. Voting Process: - EVEN No. 135713

The detailed procedure for (a) remote e-voting prior to the AGM (as explained at 'para A' herein below) or (b) remote e-voting during the AGM (as explained at 'para B' below); (c) Instructions for Members for attending the AGM through VC/OAVM (as explained at 'para C' below) is mentioned below:

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

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 and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method to access e voting facility for Individual shareholders holding securities in demat mode is detailed below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>"IDeAS"</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>"Login"</b> which is available under <b>'Shareholder/Member'</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
<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><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>	
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

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

b. **Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

4. **Your User ID details are given below:**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. **Password details for shareholders other than Individual shareholders are given below:**

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c. **How to retrieve your 'initial password'?**

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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

- a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

#### **Step 2: Cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 [cs.aditiagarwal@gmail.com](mailto:cs.aditiagarwal@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and to the Company [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password

confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### **4. 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 [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com) and [rta@adventz.zuarimoney.com](mailto:rta@adventz.zuarimoney.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 [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com) and [rta@adventz.zuarimoney.com](mailto:rta@adventz.zuarimoney.com). If you are an Individual shareholder 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](mailto: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.

**B. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**C. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have

forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
30. Instructions for Shareholders/Members to register themselves as Speakers during AGM:

Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id and mobile number at [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com) from Monday, 15 September 2025 at 10:00 A.M. to Wednesday, 17 September 2025 till 5:00 P.M. provided they hold shares on cut off date i.e. Wednesday, 17 September 2025.

Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name, demat account number/folio number, email id and mobile number at [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com). The same will be replied by the Company suitably.

**Note:**

Those Shareholders/Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

## Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Additional Information with respect to Item No. 4 to be considered as part of this Explanatory Statement pursuant to SEBI (Listing Obligations and Disclosure Requirements), as amended, ("SEBI LODR")

### Item No. 4:

#### To re-appoint M/s V Sankar Aiyar & Co., Chartered Accountants as Statutory Auditors of the Company.

In accordance with the provisions of Section 139 of the Companies Act, 2013 ("Act") read with rules issued thereunder, M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W) were appointed as Statutory Auditors of the Company for a term of four (4) consecutive years to hold office from the conclusion of the 53<sup>rd</sup> Annual General Meeting ("AGM") till the conclusion of 57<sup>th</sup> AGM. The same was approved by the Members of the Company at their 53<sup>rd</sup> AGM held on 17 September 2021.

Accordingly, the first term of M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W), as Statutory Auditors of the Company shall come to an end upon conclusion of the ensuing AGM. The Board of Directors, on recommendation of the Audit Committee has recommended to the Members of the Company, re-appointment of M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W), as Statutory Auditors of the Company for a second term of five (5) consecutive years to hold office from the conclusion of ensuing 57<sup>th</sup> AGM till the conclusion of 62<sup>nd</sup> AGM in accordance with the provisions of Section 139 of the Act and rules issued thereunder.

While considering the re-appointment of M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W), as Statutory Auditors of the Company, the Audit Committee and Board of Directors evaluated the firm on various parameters including but not limited to independence, competence, technical capability, overall audit approach and understanding of the Company & its business. The Audit Committee and Board of Directors considered M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W), suitable to continue to handle the scale, diversity and complexity associated with the audit of the financial statements/ results of the Company.

M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W), has given its consent to act as Statutory Auditors of the Company for the second term, and have confirmed that their re-appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

The proposed remuneration to be paid to M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W), for conducting statutory audit of the Company for the Financial Year 2025-26 is ₹ 34,00,000/- (exclusive of applicable taxes and out-of-pocket expenses, if any). Further, the Board of Directors and/or the Audit Committee, as the case may be, shall decide, from time to time, the remuneration of M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W), for the remaining part of its tenure.

In addition to the statutory audit, the Company may also obtain certifications from M/s V Sankar Aiyar & Co., Chartered Accountants (FRN: 109208W), under various statutory

regulations and other permissible non-audit services as required from time to time, for which their remuneration shall be approved by the Board and/or Audit Committee, as the case may be, in accordance with the provisions of Sections 142 and 144 of the Act.

#### Brief profile of M/s V Sankar Aiyar & Co.

M/s V Sankar Aiyar & Co., Chartered Accountants is a well-known firm of Chartered Accountants with offices in Mumbai, New Delhi, Ghaziabad and Chennai. The firm also holds Peer Review Certificate no. 019304 issued by Peer Review Board of the Institute of Chartered Accountants of India.

The Board recommends the Ordinary Resolution as set out at Item No. 4. of the Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4. of the Notice.

### Item No. 5:

#### To ratify the remuneration of the Cost Auditor of the Company for the Financial Year 2025-26.

The Board, on the recommendation of the Audit Committee, has re-appointed Mr. Somnath Mukherjee, F.C.M.A., Cost Accountant (Membership No. 5343), as Cost Auditor to conduct the cost audit of the Company for the Financial Year 2025-26 at a remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus applicable taxes and out-of-pocket expenses, as may be incurred by him in connection with the audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with rules issued thereunder, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

The Board recommends the Ordinary Resolution as set out at Item No. 5. of the Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 5. of the Notice.

### Item No. 6:

#### To appoint M/s Aditi Agarwal & Associates, Company Secretaries as Secretarial Auditor of the Company.

In accordance with the applicable provision of the Companies Act, 2013, SEBI LODR, and based on the recommendation of the Audit Committee, the Board approved the appointment of M/s Aditi Agarwal & Associates, Company Secretaries (Firm Registration No.: S2011DE169300), a peer reviewed firm as

the Secretarial Auditor of the Company for a term of five (5) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30.

M/s Aditi Agarwal & Associates, Company Secretaries, is a Peer Reviewed Firm (Peer Review Cert. No. 2200/2022) of Company Secretaries founded in 2011 and based in Delhi. The firm having experience of 14 years is focused on providing comprehensive professional services in Corporate Law and Secretarial matters, Due Diligence, SEBI regulations, FEMA compliance, and allied fields including advising on Corporate Governance practices. The firm is also registered on the Panel of Professionals for appointment as Scrutinizer at the court convened meetings by the Hon'ble National Company Law Tribunal (NCLT).

The proposed remuneration to be paid to M/s Aditi Agarwal & Associates, Company Secretaries, to conduct the Secretarial Audit for the Financial Year 2025-26 is ₹ 1,40,000/- (Rupees One Lakh Forty Thousand only) plus applicable taxes and out-of-pocket expenses at actuals. The remuneration proposed to be paid to the Secretarial Auditor from the Financial Year 2026-27 to the Financial Year 2029-30 will be determined by the Board of Directors of the Company, based on the recommendation of the Audit Committee. In addition to the secretarial audit, the Company may also obtain certification(s) from M/s Aditi Agarwal & Associates, Company Secretaries, under various statutory regulations and other permissible non-audit services as required from time to time, for which their remuneration shall be approved by the Board and/or Audit Committee, as the case may be.

They have confirmed that they are not disqualified and are eligible to be appointed as Secretarial Auditor of the Company under the Act, SEBI LODR and Circular(s) issued by SEBI in this regard and have given their consent for their appointment as Secretarial Auditor of the Company.

Considering their experience in providing comprehensive professional services in Corporate Law and Secretarial matters, Due Diligence, SEBI regulations, FEMA compliance, and allied fields including advising on Corporate Governance practices, the Board recommends the Ordinary Resolution as set out at Item No. 6. of the Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6. of the Notice.

#### Item No. 7:

##### **To shift the Registered Office of the Company from the State of Goa to the State of Haryana.**

The Registered Office of the Company is currently situated in the State of Goa at Jai Kisaan Bhawan, Zuarinagar, Goa, India, 403726 while the day-to-day operations of the Company are carried out from corporate office situated at 5<sup>th</sup> Floor, Tower - A, Global Business Park, Sector-26, MG Road, Gurgaon, Haryana, India, 122002 in the State of Haryana.

To exercise better administrative and economic control and enable the Company to streamline its operations as well as the management of affairs, the Board of Directors of the Company has approved the shifting of the Registered Office of the Company from the State of Goa to the State of Haryana, subject to approval of Members of the Company, the Central Government (power delegated to the Regional Director), Ministry of Corporate Affairs (MCA) and other statutory / regulatory authorities, as may be required.

The proposed shifting of the Registered Office from one State to another State also requires alteration of Clause II of the Memorandum of Association (the "MOA") of the Company. Accordingly, pursuant to the provisions of Sections 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules issued thereunder, the same requires the approval of Members of the Company by means of a Special Resolution.

Therefore, the approval of the Members of the Company is sought for shifting of the Registered Office of the Company from the State of Goa to the State of Haryana and consequent alteration in the Clause II of the MOA of the Company.

The copy of proposed MOA and other allied documents, if any, being referred in the resolution would be available for inspection by the Members, free of cost, at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays from 11:00 A.M. (IST) to 1:00 P.M. (IST) from the date of dispatch of the Notice upto the date of Annual General Meeting (AGM) i.e. Wednesday, 24 September 2025. The copy of proposed amended MOA will also be available for inspection by the Members on the Company's website up to the date of the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of the Notice upto the date of AGM. Members seeking to inspect such documents can send an email to [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com).

The Board recommends the Special Resolution as set out at Item No. 7. of the Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 7. of the Notice.

#### Item No. 8:

##### **To adopt the new set of Memorandum of Association of the Company.**

The existing Memorandum of Association ("MOA") of the Company was framed under the erstwhile Companies Act, 1956. In view of the proposed shifting of the Registered Office of the Company from the State of Goa to the State of Haryana, and to align the existing MOA of the Company with the provisions of the Companies Act, 2013 ("Act"), it is proposed to adopt a new set of MOA in substitution of

the existing MOA. The new set of MOA will also contain amended Clause II, consequent to shifting of the Registered Office of the Company to the State of Haryana. Further, the proposed new MOA incorporates necessary changes to realign the Object Clause and Liability Clause of the existing MOA as per Table A of Schedule I of the Act. Further, as mentioned in the resolution as set out at Item No. 8. certain sub-clauses from the existing Clause III(C), with editorial changes, are proposed to be inserted under the amended Clause III(A) along with a new enabling sub-clause no. 24 providing flexibility to undertake any business activity.

The Board of Directors of the Company has approved the above matter, subject to approval of Members of the Company and such other approvals, as may be required.

The copy of proposed MOA and other allied documents, if any, being referred in the resolution would be available for inspection by the Members, free of cost, at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays from 11:00 A.M. (IST) to 1:00 P.M. (IST) from the date of dispatch of the Notice upto the date of Annual General Meeting (AGM) i.e. Wednesday, 24 September 2025. The copy of proposed amended MOA will also be available for inspection by the Members on the Company's website up to the date of the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of the Notice upto the date of AGM. Members seeking to inspect such documents can send an email to [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com).

The Board recommends the Special Resolution as set out at Item No. 8. of the Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 8. of the Notice.

#### Item No. 9:

##### **To alter Articles of Association of the Company by deletion of articles related to the Common Seal.**

The Company adopted Common Seal in accordance with the provisions of the erstwhile Companies Act, 1956, and the relevant provisions pertaining to the Common Seal are

presently included in the Articles of Association ("AOA") of the Company. However, the Ministry of Corporate Affairs (MCA) vide amendment introduced by the Companies (Amendment) Act, 2015 has done away with the requirement of keeping a common seal by the companies.

In order to enhance operational convenience, the Board of Directors of the Company has approved the deletion of the articles related to the Common Seal from the AOA of the Company, subject to approval of Members of the Company.

The deletion of the article(s) related to the Common Seal from the AOA of the Company would require an alteration to the AOA in accordance with the provisions of Section 14 of the Companies Act, 2013, which requires approval of the Members by way of a Special Resolution.

The copy of proposed AOA and other allied documents, if any, being referred in the resolution would be available for inspection by the Members, free of cost, at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays from 11:00 A.M. (IST) to 1:00 P.M. (IST) from the date of dispatch of the Notice upto the date of Annual General Meeting (AGM) i.e. Wednesday, 24 September 2025. The copy of proposed amended AOA will also be available for inspection by the Members on the Company's website up to the date of the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of the Notice upto the date of AGM. Members seeking to inspect such documents can send an email to [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com).

The Board recommends the Special Resolution as set out at Item No. 9. of the Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 9. of the Notice.

By Order of the Board  
For Zuari Industries Limited

Sd/-  
**Yadvinder Goyal**  
Company Secretary

Date: 12 August 2025  
Place: Gurugram

**Registered Office:** Jai Kisaan Bhawan,  
Zuarinagar, Goa 403 726

## Annexure-A

**The brief profile and other particulars of Director seeking re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including Secretarial Standard-2 on General Meetings ("SS-2"):**

Name of the Director	Mr. Alok Saxena
DIN	08640419
Date of Birth	25/09/1962
Age (in years)	62
Nationality	Indian
Relationship with other Directors and KMPs	None
Date of First Appointment	01/07/2022
Qualification/ Experience (including expertise)/ Brief resume	<p>Mr. Alok Saxena did his graduation in science from Kumaun University in 1981 and Post Graduate Diploma in Sugar Technology from National Sugar Institute, Kanpur in 1984. He was topper of his batch and was the recipient of Mahatma Gandhi Gold Medal.</p> <p>He is a Sugar Technologist having experience of more than 40 years in field of production, plant operation, project management, safety &amp; environment management etc. He joined Gobind Sugar Mills Limited ("GSML") which is now merged with the Company, in 2013 as President &amp; Unit Head and he was also on the Board of GSML. Prior to joining the GSML, he had worked with Triveni Engineering &amp; Industries Limited and Bajaj Hindustan Limited. At present, he is overall in-charge of SPE Division Aira of the Company.</p>
Terms and Conditions of appointment/ re-appointment	His re-appointment, in his capacity as a Director, liable to retire by rotation, is to be considered at this Annual General Meeting.
Directorship and Committee Membership in other Companies	Nil
Listed entities from which the person has resigned in the past three years	Nil
Number of shares held in the Company:	
a) Self	Nil
b) as beneficiary	Nil
Remuneration last drawn	Consolidated remuneration of ₹ 84.85 Lakh per annum (inclusive of Provident Fund and all Retirement benefits and allowances etc.)
Remuneration proposed to be paid	As per terms and conditions of his re-appointment as Whole-time Director of the Company
Number of meetings of the Board attended during the year	6