

ZUARI INDUSTRIES LIMITED

CIN: L65921GA1967PLC000157

Registered Office: Jai Kisan Bhawan, Zuarinagar, Goa – 403 726

Corporate Office: 5th Floor, Tower A, Global Business Park, Sector-26, M.G. Road, Gurugram, Haryana-122002

E-mail: iq.zgl@adventz.com | **Website:** www.zuariindustries.in | **Tel.:** 0832-2592180/81

POSTAL BALLOT NOTICE

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

To
The Members,

Notice is hereby given that the Resolutions as set out in this Notice are proposed for consideration by the Members of Zuari Industries Limited (“the Company”) for passing by means of Postal Ballot, by voting only through electronic means (remote e-voting), being provided by the Company to all its Members to cast their votes electronically, pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (“the Rules”), General Circular Nos. 14/2020 dated 8 April 2020 and 17/2020 dated 13 April 2020 and subsequent circulars issued in this regard and latest being 03/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”).

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the Resolutions setting out the material facts and reasons thereof, is annexed to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed Ms. Aditi Gupta (Membership No. F9410), of M/s Aditi Agarwal & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Company’s Registrar to an Issue and Share Transfer Agent (“RTA”)/ Depository Participant(s)/Depository(ies). The communication of assent or dissent of the Members would take place only through the remote e-voting. The instructions for remote e-voting are annexed to this Postal Ballot Notice. If your e-mail address is not registered with the Company/ Company’s RTA/ Depository Participant(s)/Depository(ies), please follow the process provided in the Notes to receive this Postal Ballot Notice. Please note that the physical copy of the Postal Ballot Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the Members.

The Postal Ballot Notice will also be available on the Company’s website i.e., www.zuariindustries.in, website(s) of the Stock Exchanges i.e., National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com.

The remote e-voting period commences from 9:00 A.M. (IST) on Wednesday, 24 December 2025, and ends at 5:00 P.M. (IST) on Thursday, 22 January 2026. Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the

instructions indicated in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) by following the procedures as stated in the Notes section of this Postal Ballot Notice by remote e-voting not later than 5:00 P.M. (IST) on Thursday, 22 January 2026. The remote e-Voting facility will be disabled by NSDL immediately thereafter. The Scrutinizer will submit her report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Tuesday, 27 January 2026.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website i.e., www.zuariindustries.in; and on the website of NSDL i.e., www.evoting.nsdl.com.

SPECIAL BUSINESS(ES):

- 1. To appoint Mr. Akshay Poddar (DIN: 00008686) as a Non-Executive Director 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 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules issued thereunder, Regulation 17 and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations") [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], Mr. Akshay Poddar (DIN: 00008686), who was appointed as an Additional Director (Non-Executive) of the Company with effect from 13 November 2025 by the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee in terms of provisions of Section 161(1) of the Act read with Articles of Association of the Company, who is eligible for appointment and who has also consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

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."

- 2. To approve the appointment of Mr. Sanjeev Lall (DIN: 08740906) as an Independent Director 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 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules issued thereunder, Regulation 17 and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations") [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], Mr. Sanjeev Lall (DIN: 08740906), who was appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from 13 November 2025 by the Board of Directors of the Company, based on the

recommendation of the Nomination and Remuneration Committee in terms of provisions of Section 161(1) of the Act read with Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the rules issued thereunder, Regulation 17 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”), [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the appointment of Mr. Sanjeev Lall (DIN: 08740906) as an Independent Director of the Company, not be liable to retire by rotation, for a term of five consecutive years commencing from 13 November 2025 to 12 November 2030 (both days inclusive), and who meets the criteria for independence as provided in 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, and who is eligible for appointment as an Independent Director of the Company, be and is hereby approved.

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.”

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

Sd/-

**Yadvinder Goyal
Company Secretary**

Date: 19 December 2025

Place: Gurugram

Registered Office: Jai Kisan Bhawan,
Zuarinagar, Goa 403 726

Notes:

1. An explanatory statement, pursuant to the provisions of Section 102(1) read with Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules issued thereunder, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice along with details in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") is enclosed.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the register of members / register of beneficial owners as on Friday, 19 December 2025 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Company's Registrar to an Issue and Share Transfer Agent ("RTA") / Depository Participant(s)/Depository(ies). Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.

Eligible Members who have not received the Postal Ballot Notice, User-Id and password for remote e-voting, may write an email to ig.zgl@adventz.com with subject as "Postal Ballot Notice" and obtain the same.

3. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) if the shares are held in electronic form, with the Depository Participant(s) where they maintain their demat accounts, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.zuariindustries.in) duly filled and signed along with requisite supporting documents to Company's RTA i.e., Zuari Finserv Limited at Plot No. 2, Zamrudpur Community Centre, Kailash Colony Extension, New Delhi - 110 048, Email- rta@advetz.zuarimoney.com; Tel No.- 011- 46474000.
4. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules issued thereunder, the MCA Circulars, Regulation 44 of the SEBI Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The communication of assent or dissent of the Members would take place only through the remote e-voting system.

The instructions for e-voting are provided as part of this Postal Ballot Notice.

5. The Company has engaged the services of National Securities Depositories Limited ("NSDL") as the agency to provide e-voting facility.
6. This Postal Ballot Notice will also be available on the Company's website at www.zuariindustries.in, website(s) of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depositories Limited ("NSDL") at www.evoting.nsdl.com.

7. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.

Member(s) as on the Cut-Off Date (including those Members who may not have received this Postal Ballot Notice) shall be entitled to vote on the aforementioned Resolution(s) in accordance with the procedure set out in this Notice.

8. Voting rights of a member shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
9. **The e-voting period commences at 9:00 A.M. (IST) on Wednesday, 24 December 2025 and ends at 5:00 P.M. (IST) on Thursday, 22 January 2026.**

The e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall forthwith be disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution(s) is cast by the member, he / she shall not be allowed to subsequently change it.

10. The Board of Directors has appointed Ms. Aditi Gupta (Membership No. F9410), of M/s Aditi Agarwal & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.
11. The Scrutinizer will submit her report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before Tuesday, 27 January 2026, and will be displayed on the Company's website at www.zuariindustries.in and the website of NSDL at www.evoting.nsdl.com. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office and corporate office of the Company.
12. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, 22 January 2026.
13. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to ig.zgl@adventz.com from his/ her / its registered e-mail addresses mentioning his/ her / its names, folio numbers/ DP ID and Client ID.
14. 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.

The necessary forms for updating the above information are available on website of the Company i.e., <https://www.zuariindustries.in/investor-resources> and its RTA i.e., <https://www.zuarimoney.com/static/depository-rta.aspx>.

15. Members who have neither received nor encashed their dividend in respect of previous Financial Years (i.e., FY 2018-19 and onwards) and which are lying in the unclaimed and unpaid dividend accounts with the Company, are requested to write to the Company/ its RTA, mentioning their Folio number or DP ID and Client ID, to make their claim for such unclaimed and unpaid dividends.

16. PROCEDURE FOR E-VOTING: EVEN No. 137977

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of 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 for Individual shareholders holding securities in demat mode is given below:

Type of shareholder s	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and

	<p>you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdsliindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting

	<p>page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cDSLindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cDSLindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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

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

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

Alternatively, if you are registered for NSDL 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 137977 then user ID is 137977001***

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

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 on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to at cs.aditiagarwal@gmail.com with a copy marked to evoting@nsdl.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 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 or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.com.

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

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

Explanatory Statement as required under Sections 102 and 110 of the Companies Act, 2013

Item No. 1: To appoint Mr. Akshay Poddar (DIN: 00008686) as a Non-Executive Director of the Company

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on 12 November 2025, has appointed Mr. Akshay Poddar (DIN: 00008686) as an Additional Director of the Company with effect from 13 November 2025 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and Articles of Association of the Company.

Mr. Akshay Poddar holds a Sloan Master's in leadership and Strategy from London Business School, UK, and has completed the Owner/President Management (Executive Education) Program from Harvard Business School, Boston, USA. He is an Honours Graduate in Accounting & Finance from the London School of Economics & Political Science, University of London.

Mr. Akshay Poddar has over 24 years of extensive experience in strategic management, business promotion, and leadership across diversified sectors including fertilizers, agri-inputs, heavy engineering, sugar, consumer products, real estate, investments, and furniture. He is the son of Mr. Saroj Kumar Poddar, Chairman of the Company, and Mrs. Jyotsna Poddar, Non-Executive Director on the Board, and is one of the promoters of the Adventz Group, which includes the Company (ZIL) and has business interests spanning fertilizers, agri-inputs, heavy and process engineering, consumer products, furniture, real estate, and investments. He has played a key role in driving the Group's strategic growth, modernization, and expansion of its global presence.

The Company has received a notice in writing under Section 160(1) of the Act from a Member proposing candidature of Mr. Akshay Poddar as a Director of the Company. Mr. Akshay Poddar has conveyed his consent to act as a Director of the Company. Mr. Akshay Poddar has confirmed that he has not been debarred from holding the office of Director by any order of SEBI or any other competent authority, and that he is not disqualified from being appointed as a Director under Section 164 of the Act. The Company has also received other necessary disclosures and declarations from Mr. Akshay Poddar.

As per Section 152 of the Act read with rules issued thereunder, a Director can be appointed with the approval of the Members and as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations"), the Company is required to obtain the approval of the Members at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the appointment of Mr. Akshay Poddar as a Director of the Company, liable to retire by rotation, by way of an Ordinary Resolution.

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, other requisite information in respect of Mr. Akshay Poddar is annexed hereto, and forms a part of this Postal Ballot Notice.

The Board of Directors is of the opinion that, considering the knowledge and experience of Mr. Akshay Poddar, his appointment would be in the best interest of the Company. The Board, therefore, recommend the aforesaid Resolution for approval by the Members by way of an Ordinary Resolution.

Save and except Mr. Akshay Poddar, Non-Executive Director, Mr. Saroj Kumar Poddar, Non-Executive Director, Mrs. Jyotsna Poddar, Non-Executive Director, and their respective relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any manner, financially or otherwise, concerned or interested in this resolution.

Item No. 2: To approve the appointment of Mr. Sanjeev Lall (DIN: 08740906) as an Independent Director of the Company

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on 12 November 2025, has appointed Mr. Sanjeev Lall as an Additional Director of the Company with effect from 13 November 2025 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and Articles of Association of the Company. At the same meeting, the Board of Directors has also appointed Mr. Sanjeev Lall as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years from 13 November 2025 to 12 November 2030 (both days inclusive), subject to approval by the Members of the Company.

Mr. Sanjeev Lall holds a PGDBM (MBA) degree from XLRI, Jamshedpur. He is an Entrepreneurial strategic leader and proven organization builder – spanning brand, reputation, customers & business, and talent & teams with a successful track record of more than 30 years in Investment Banking, Corporate / Mid-market / SME Banking and Consulting. His areas of expertise include Commercial Banking, Credit Risk, Profit & Loss Management, Business Leadership, Strategic Planning, Restructuring and developing a lending Fintech.

He has worked in various positions in DBS Bank, Mumbai including Managing Director & Head Institutional Banking Group and Branches. Prior to DBS Bank he held various positions among others in Credit Lyonnais and G.E. Capital Services India

The Company has received a notice in writing under Section 160(1) of the Act from a Member proposing candidature of Mr. Sanjeev Lall as a Director of the Company. Mr. Sanjeev Lall has conveyed his consent to act as a Director of the Company. Mr. Sanjeev Lall has confirmed that he has not been debarred from holding the office of Director by any order of SEBI or any other competent authority, and that he is not disqualified from being appointed as a Director under Section 164 of the Act.

Mr. Sanjeev Lall has given a declaration to the Board that he meets the criteria of independence as provided in the Act and the SEBI Listing Regulations. He has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. The Company has also received other necessary disclosures and declarations from Mr. Sanjeev Lall.

In the opinion of the Board, Mr. Sanjeev Lall fulfills the conditions specified in the Act for appointment as an Independent Director and his appointment would be in the interest of the Company, taking into consideration his strong knowledge, diverse banking background, and extensive leadership experience in investment banking, corporate banking, advisory services, and credit risk etc. Mr. Sanjeev Lall meets the criteria for independence under Section 149(6) of the Act and the rules issued thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and has submitted a declaration to that effect. In the opinion of the Board, Mr. Sanjeev Lall is independent of the management.

As per Section 152 of the Act and the rules issued thereunder, a Director can be appointed with the approval of the Members and as per Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to obtain the approval of the Members at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier. Further, as per Regulation 25(2A) approval of the Members by way of a special resolution is required for the appointment of an Independent Director. Accordingly, approval of the Members is being sought for the appointment of Mr. Sanjeev Lall as an Independent Director of the Company by way of a Special Resolution. Terms and conditions of appointment of the Independent Directors is posted and available on website of the Company i.e., www.zuariindustries.in.

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, other requisite information in respect of Mr. Sanjeev Lall is annexed hereto, and forms a part of this Postal Ballot Notice.

The Board, therefore, recommend the aforesaid Resolution for approval by the Members by way of a Special Resolution.

Save and except Mr. Sanjeev Lall and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any manner, financially or otherwise, concerned or interested in this resolution.

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

Sd/-

Date: 19 December 2025

Place: Gurugram

Registered Office: Jai Kisan Bhawan,
Zuarinagar, Goa 403 726

**Yadvinder Goyal
Company Secretary**

Annexure to the Postal Ballot Notice

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings]

Name of the Director	Mr. Akshay Poddar	Mr. Sanjeev Lall
Director Identification Number (DIN)	00008686	08740906
Date of Birth	20/07/1976	30/04/1964
Age (in years)	49	61
Nationality	Indian	Indian
Date of first appointment on the Board	13 November 2025	13 November 2025
Qualification and Experience (including nature of expertise in specific functional)/ Brief resume	<p>Mr. Akshay Poddar holds a Sloan Master's in leadership and Strategy from London Business School, UK, and has completed the Owner/President Management (Executive Education) Program from Harvard Business School, Boston, USA. He is an Honours Graduate in Accounting & Finance from the London School of Economics & Political Science, University of London.</p> <p>Mr. Akshay Poddar has over 24 years of extensive experience in strategic management, business promotion, and leadership across diversified sectors including fertilizers, agri-inputs, heavy engineering, sugar, consumer products, real estate, investments, and furniture. He is the son of Mr. Saroj Kumar Poddar, Chairman of the Company, and Mrs. Jyotsna Poddar, Non-Executive Director on the Board, and is one of the promoters of the Adventz Group, which includes the Company (ZIL) and has business interests spanning fertilizers, agri-inputs, heavy and process engineering, consumer products, furniture, real estate, and investments. He has played a key role in driving the Group's strategic growth, modernization, and expansion of its global presence.</p>	<p>Mr. Sanjeev Lall holds a PGDBM (MBA) degree from XLRI, Jamshedpur. He is an Entrepreneurial strategic leader and proven organization builder – spanning brand, reputation, customers & business, and talent & teams with a successful track record of more than 30 years in Investment Banking, Corporate / Mid-market / SME Banking and Consulting. His areas of expertise include Commercial Banking, Credit Risk, Profit & Loss Management, Business Leadership, Strategic Planning, Restructuring and developing a lending Fintech.</p> <p>He has worked in various positions in DBS Bank, Mumbai including Managing Director & Head Institutional Banking Group and Branches. Prior to DBS Bank he held various positions among others in Credit Lyonnais and G.E. Capital Services India</p>
Terms and conditions of appointment	<p>Appointment as Non-Executive Director of the Company, liable to retire by rotation.</p> <p>For details, please refer to the Explanatory Statement annexed to this Notice.</p>	<p>Appointment as an Independent Director of the Company for a period of five (5) consecutive years commencing from 13 November 2025 upto 12 November 2030 (both days inclusive).</p> <p>For details, please refer to the Explanatory Statement annexed to this Notice.</p>
Directorship held in other companies (excluding foreign companies and Section 8 companies)	<ul style="list-style-type: none"> • Adventz Securities Enterprises Limited • Lionel India Limited • Texmaco Infrastructure & Holdings Limited • Texmaco Rail & Engineering Limited • Zuari Agro Chemicals Limited • Paradeep Phosphates Limited • Zuari Farmhub Limited • Adventz Finance Private Limited • Hettich India Private Limited • Touax Texmaco Railcar Leasing Private Limited • Adventz Homecare Private Limited • Hepo India Private Limited • Adventz Keventer Capital Advisors Pvt. Ltd. • Adventz Keventer Realty Private Limited • Mirae Asset Financial Services (India) Private Limited • Zuari Agro Chemicals Limited • Zuari Finserv Limited • Mirae Asset Sharekhan Financial Services Limited • SBM Bank (India) Limited 	

	<ul style="list-style-type: none"> • Keventer Realty Ventures Private Limited • Adventz Industries India Private Limited • Nobilia India Private Limited 	
Member/ chairperson of committees of the Company and other Indian companies*	<ul style="list-style-type: none"> • Zuari Agro Chemicals Limited <ul style="list-style-type: none"> - Member – Nomination and Remuneration Committee - Member – Corporate Social Responsibility Committee • Adventz Securities Enterprises Limited <ul style="list-style-type: none"> - Chairman – Corporate Social Responsibility Committee • Texmaco Infrastructure & Holdings Limited <ul style="list-style-type: none"> - Member – Audit Committee - Member – Investors/ Shareholders Grievance and Share Transfer Committee - Member – Nomination and Remuneration Committee • Texmaco Rail & Engineering Limited <ul style="list-style-type: none"> - Chairman – Shareholders/ Investors Grievance and Share Transfer Committee - Member – Nomination and Remuneration Committee • Adventz Finance Private Limited <ul style="list-style-type: none"> - Member – Audit Committee - Member – Asset Liability Management Limited - Member – Risk Management Committee - Member – Nomination and Remuneration Committee - Member – Corporate Social Responsibility Committee 	<ul style="list-style-type: none"> • Zuari Industries Limited <ul style="list-style-type: none"> - Member – Stakeholders Relationship Committee - Member – Corporate Social Responsibility Committee • Mirae Asset Financial Services (India) Private Limited <ul style="list-style-type: none"> - Chairman – Audit Committee - Chairman – IT Strategy Committee - Member – Nomination and Remuneration Committee - Member – Corporate Social Responsibility Committee • Mirae Asset Sharekhan Financial Services Limited <ul style="list-style-type: none"> - Member – Audit Committee - Member – Nomination and Remuneration Committee - Member – Corporate Social Responsibility Committee • SBM Bank (India) Limited <ul style="list-style-type: none"> - Chairman – Board Credit & Investment Committee - Chairman – Customer Service & Marketing Committee - Member – Nomination and Remuneration Committee - Member – Willful Defaulters Review Committee
Listed entities from which he has resigned in the past three years	None	None
Equity shareholding in the Company (including beneficial owner)	20,384	Nil
Remuneration last drawn (including sitting fees)	Not applicable, since no meeting of Board has been held after his appointment till the date of this Postal Ballot Notice.	Not applicable, since no meeting of Board and/or its Committee has been held after his appointment till the date of this Postal Ballot Notice.
Remuneration to be paid	He is entitled to sitting fees for attending the Meeting(s) of the Board of Directors and Committees thereof.	He is entitled to sitting fees for attending the Meeting(s) of the Board of Directors and Committees thereof.
Number of board meetings attended during the year	No meeting has been held after his appointment till the date of this Postal Ballot Notice.	No meeting has been held after his appointment till the date of this Postal Ballot Notice.
Relationship with other Directors or Key Managerial Personnel of the Company	He is the son of Mr. Saroj Kumar Poddar, Chairman of the Company, and Mrs. Jyotsna Poddar, Non-Executive Director on the Board of the Company.	None

Note: The above-mentioned details are as of the date of Postal Ballot Notice.

***As per disclosure(s) received from Director(s).**