



ZUARI AGRO CHEMICALS LIMITED
CIN: L65910GA2009PLC006177
Registered Office: Jai Kisaan Bhawan,
Zuarinagar, Goa 403 726



Tel: 91-0832-2592180, E-mail: shares@adventz.com Website: www.zuari.in

POSTAL BALLOT NOTICE
[ONLY THROUGH E-VOTING]

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

To
The Members,

Notice is hereby given to the members of Zuari Agro Chemicals Limited (“the Company”) pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013 (“Act”), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modifications or reenactment thereof for the time being in force), read with General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and subsequent circulars issued in this regard, latest being General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time) and pursuant to other laws and regulations, if any, that the resolution set out hereunder is proposed for the approval of the Members through Postal ballot by electronic voting (“remote e-voting”).

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the said resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice (“the Notice” or “the Postal Ballot Notice”).

Further, in terms of the MCA Circulars, this Postal Ballot Notice is sent only through electronic mode to those members who have registered their email addresses with the Company or depository/depository participants. In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014, Regulation 44 of the SEBI (LODR) Regulations, and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The Company has engaged Central Depositories Services (India) Limited (CDSL), to provide remote e-voting facility to the Members. The communication of assent (FOR)/dissent (AGAINST) of the Members shall only take place through the remote e-voting system. Mr. Shivaram Bhat, (Membership No. FCS 10454, COP No. 7853), Practising Company Secretary, has been appointed as the Scrutinizer (“the Scrutinizer”) for conducting the Postal Ballot through remote e-voting process. Members are requested to record their assent (FOR) or dissent (AGAINST) through remote e-voting which commences from 10.00 a.m. (IST) on Thursday, 19th February, 2026 and ends at 5.00 p.m. (IST) on Friday, 20th March, 2026. Remote e-voting shall be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time. Upon completion of the scrutiny of the remote e-voting data provided by CDSL, the Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by him. The result of the Postal Ballot shall be announced on or before Saturday, 21st March, 2026. The said results along with the scrutinizer’s report shall be displayed on Company website www.zuari.in, communicated to the stock exchanges and will be displayed simultaneously on the website of the Stock exchanges, RTA and on the Notice Board of the Company.

The last date of e-voting, i.e. Friday, 20th March, 2026, shall be the date on which the resolution would be

deemed to have been passed, if approved by the requisite majority. The resolution passed by the members through postal ballot are deemed to have been passed as if it is passed at a General Meeting of the members.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notice.

Special Business:

1. To consider and approve Alteration of the object clause and adoption of amended Memorandum of Association:

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

“RESOLVED THAT pursuant to provisions of section 4 and 13 and other applicable provisions if any, of the Companies Act, 2013 (the Act) read with applicable rules made thereunder including any amendment(s), statutory modifications or re-enactment thereof for the time being in force and subject to the approval of other authorities, if any, the approval of the members of the Company be and is hereby accorded to amend the Object Clause of Memorandum of Association of the Company in the following Manner:

- A. Clause III (A) of the objects clause of the Memorandum of Association of the Company be titled as **‘THE OBJECTS TO BE PERSUED BY THE COMPANY ON ITS INCORPORATION’**
- B. The existing Main Object of Clause III (A) be altered by inserting the following new sub clause 4 after the existing sub-clause 3 :
 - 4. To carry on the business of mining, excavation, extraction, production, processing, beneficiation, grading, washing, transportation, storage, sale, purchase, import, export and dealing in minerals, ores and mineral substances of all kinds including but not limited to coal, iron ore, bauxite, limestone, manganese, chromite and other metallic and non-metallic minerals, and to participate in, bid for, acquire, hold, operate, develop and work mining leases, prospecting licences, composite licences and other mineral concessions through auction or any other mode as permitted by the Central Government or State Governments under applicable laws, rules and regulations.
- C. The Clause III (B) be titled as **‘MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A)’** and be altered by inserting the following new sub clauses after the existing sub-clause 60 :
 - 61. To conduct and undertake reconnaissance, prospecting, exploration, drilling, sampling, surveys (including geophysical and geological), mapping, resource estimation, feasibility studies, mine planning, and all pre-bid and post-award studies and reports.
 - 62. To obtain, apply for, secure, maintain and renew all approvals, permissions, consents, licences, clearances and registrations required for mining and allied activities including environmental, forest, wildlife, land, pollution control, explosive, labour, safety and other statutory compliances, and to do all acts necessary in connection therewith.
 - 63. To acquire by purchase, lease, exchange, license, allotment or otherwise any land, rights in land, surface rights, way-leaves, easements, right of way, access roads, railway sidings and other rights and interests necessary for mining operations and to develop and improve the same.

64. To develop, construct, establish, operate and maintain mines and mining infrastructure including pits, benches, haul roads, workshops, beneficiation plants, crushers, screens, washery, stock yards, weighbridges, laboratories, stores, water supply, power supply, drainage, pumping systems, safety systems and other facilities.
65. To undertake mine closure, reclamation, rehabilitation, afforestation, resettlement & rehabilitation (R&R) obligations and other statutory obligations, and to set up necessary funds/reserves as required under applicable laws.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

**By Order of the Board
For Zuari Agro Chemicals Limited**

Regd. Office:

Jai Kisaan Bhawan, Zuarinagar
Goa 403 726

**Asheeba Pereira
Company Secretary & Compliance Officer
Membership No. ACS48097**

Date: 13th February, 2026

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts in respect of the business specified above is annexed hereto.
2. In accordance with the MCA circulars, the postal ballot notice is being sent only by electronic mode to those members whose email is registered with the RTA /Depository and whose names appear on the Register of Members/ list of beneficial owners as on the cut-off date i.e. **Friday, 13th February, 2026**. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this postal ballot and the shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through e-voting only.
3. The Postal Ballot Notice is placed on the website of the Company at www.zuari.in, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
4. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolution through the e-voting service facility arranged by Central Depositories Services (India) Limited. The instructions for e-voting are provided as part of this Postal Ballot Notice.
5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on cut - off date i.e. **Friday, 13th February, 2026**. The person who is not a member as on cut-off date should treat this notice for information purpose only.

6. The e- voting period will commence from **Thursday, 19th February, 2026, IST at 10.00 a.m.** and will end on **Friday, 20th March, 2026, IST at 5.00 p.m.** The e-voting module shall be disabled by CDSL for voting thereafter. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. Once the vote on a resolution is cast by the members, they shall not be allowed to change it subsequently.
7. A member cannot exercise his/her vote by proxy on Postal Ballot (e-voting).
8. The resolution, if passed by requisite majority, shall be deemed to have been passed on **Friday, 20th March, 2026** i.e. the last date of e-voting.
9. The relevant documents mentioned in the notice will be available for inspection on the website of the Company at https://www.zuari.in/investor/notice_general_meeting from the date of dispatch of notice up to the last date of e-voting.
10. Mr. Shivaram Bhat, Practicing Company Secretary (Membership No. 10454) has been appointed as the Scrutinizer for scrutinizing the remote e-voting process in a fair and transparent manner.
11. The Scrutinizer shall submit his report to the Executive Director or any other Director or Company Secretary of the Company upon completion of scrutiny of the votes cast through e-voting. The result of the voting by Postal Ballot will be announced on or before **Saturday 21st March, 2026 by 5.00 P.M.** and the same shall be displayed on the Notice Board at the Registered Office and on the website of the Company at www.zuari.in and on the website of the CDSL at www.evotingindia.com and the same shall also be communicated to the Stock Exchanges.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- Step 1** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode in CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<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 to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 & 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. 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 & My Easi New (Token) 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 with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS

	<p>“Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</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. CDSL and NSDL

Login type	Helpdesk details
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.
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.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- 10) Click on the EVSN of ZACL i.e. 260213005 to vote.
- 11) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- 18) **Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping .
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at cs.sbhat@gmail.com and to the Company at the email address viz; shares@adventz.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES/RTA

1. **For shareholders holding shares in physical mode** - A signed copy of request letter in Form ISR-1 mentioning details like Folio No., Name of shareholder, Mobile No., email id, that is to be registered along with scanned copy of the share certificate (front and back), copy of PAN (self attested), copy of AADHAR (self attested) may be sent by email to the Company at shares@adventz.com /RTA at Investor.helpdesk@in.mpms.mufg.com. Members may download the prescribed form from the Company’s website at http://www.zuari.in/investor/kyc_compliance

2. For Demat shareholders - Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

Post the sale of the Mahad Plant, the Company has no operating units. However, the Company has sizable investments in its subsidiary, joint ventures and other Companies. To effectively diversify, the Company is exploring various opportunities to venture into new line of business such as Manufacturing, Investment, Trading, mining etc.

Based on detailed study conducted by the Company, it is of the view that venturing in the mining business would be both economically and technically viable. However, the current Memorandum of Association does not contain the relevant clause for carrying out mining activities. Accordingly, the Board of Directors through a circular resolution approved by the Board on 13th February, 2026 has approved the proposal to alter the Object Clause of the Memorandum of Association (MOA) to enable the Company to carry on mining activities alongwith ancillary activities associated with mining. Further, the Board has also approved the alteration of Clause III (A) of the Objects Clause of the Memorandum of Association of the Company by changing its title to 'THE OBJECTS TO BE PERSUED BY THE COMPANY ON ITS INCORPORATION' and Clause III (B) as 'MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A)', subject to the approval of the shareholders and other authorities, as may be required.

The draft of the amended Memorandum of Association proposed for approval is available on the website of the Company at https://www.zuari.in/investor/notice_general_meeting and is also available for inspection by the shareholders of the Company during normal business hours at the Registered Office of the Company.

In terms of Section 13 of the Companies Act, 2013, the consent of the Members by way of a Special Resolution is required for amending the Object Clause of the Memorandum of Association of the Company. The Board of Directors recommends the passing of the Special Resolution as set out at Item No. 1 of this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this matter

**By Order of the Board
For Zuari Agro Chemicals Limited**

Regd. Office:

Jai Kisaan Bhawan, Zuarinagar
Goa 403 726

**Asheeba Pereira
Company Secretary & Compliance Officer
Membership No. ACS48097**

Date: 13th February, 2026