



ZUARI INDUSTRIES LIMITED

(formerly Zuari Global Limited)

5th Floor, Tower A, Global Business Park, M.G. Road, Sector 26, Gurugram - 122 002, India
Tel: +91 (124) 482 7800, Email: ig.zgl@adventz.com, www.zuariindustries.in.

20 February 2024

To

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051

NSE Symbol: ZUARIIND

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 500780

Dear Sir/ Madam,

Sub: Postal Ballot Notice – Disclosure under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith a copy of Postal Ballot Notice dated 20th February 2024 pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which is being sent to the Members of the Company for seeking their approval by remote e-voting process ("e-voting") for entering into Related Party Transaction(s) to provide Corporate Guarantee for the credit facilities to be availed by Zuari Envien Bioenergy Private Limited, a Joint Venture Company between Zuari Industries Limited ("ZIL") and Envien International Limited ("Envien"), by way of an Ordinary Resolution.

Pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder read with relevant Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), and applicable SEBI Circulars the Notice is being sent only by email to all its Members who have registered their email addresses with the Company/ Company's Registrar and Share Transfer Agent, Zuari Finserv Limited ("RTA") / Depository Participants (DP) and whose names are recorded in the Register of Members/ List of Beneficial owners of the Company as on Friday, 16th February, 2024(Cut-off date). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to its Members. The e-voting shall commence on Wednesday, 21st February, 2024 at 9.00 A.M.(IST) and end on Thursday, 21st March, 2024 at 5.00 P.M.(IST). The e-voting facility shall be disabled by NSDL thereafter. The voting rights of the Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting are provided in 'Notes' section to the Notice.

Members intending to receive the Notice and whose email address are not registered/updated, are requested to register/update the same by following the detailed procedure prescribed in the 'Notes' section to the Notice.

The resolution if passed by requisite majority, shall be deemed to have been passed on Thursday, 21st March, 2024 i.e last day of the e-voting period. The result of the e-voting by Postal Ballot will be announced within two working days from the conclusion of the postal ballot e-voting.

Registered Office

Jai Kisaan Bhawan, Zuarinagar, Goa – 403 726

CIN No.: L65921GA1967PLC000157



ZUARI INDUSTRIES LIMITED

(formerly Zuari Global Limited)



5th Floor, Tower A, Global Business Park, M.G. Road, Sector 26, Gurugram - 122 002, India
Tel: +91 (124) 482 7800, Email: ig.zgl@adventz.com, www.zuariindustries.in.

The Postal Ballot Notice is also uploaded on website of the Company at www.zuariindustries.in and on the website of NSDL at www.evoting.nsdl.com.

Please take the above information on records.

Thanking You,

Your Faithfully,

**For Zuari Industries Limited
(Formerly Zuari Global Limited)**

**Rakesh Kumar Singh
Company Secretary & Compliance Officer**

Encl: As above

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ZUARI INDUSTRIES LIMITED

(Formerly Zuari Global Limited)

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

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

E-mail:ig.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 22 of the Companies (Management and Administration) Rules, 2014]

To
The Members,

Notice is hereby given pursuant Section 108, 110 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, each as amended and other applicable laws and regulations read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA") for holding General Meeting/ conducting Postal Ballot process through e-voting (collectively the 'MCA Circulars') from time to time, that the Resolution set out below is proposed to be passed by the Members of Zuari Industries Limited ("the Company") through Postal Ballot only by electronic voting ("**remote e-voting**").

The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts pertaining to the Resolution mentioned in this Postal Ballot Notice is annexed hereto along with the Postal Ballot Notice.

In compliance with Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with Rules and MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only and has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and prepaid business envelope will not be sent to the Members for this Postal Ballot. The instructions for remote e-voting are appended to this Postal Ballot Notice. The Postal Ballot Notice will also be available on the Company's website www.zuariindustries.in, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com, www.bseindia.com, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com respectively.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedures as stated in the Notes section of this Notice by remote e-voting not later than 5.00 p.m. (IST) on Thursday, 21 March, 2024.

The remote e-Voting facility will be disabled by NSDL immediately thereafter.

Proposed Resolution:

Approval for Related Party Transaction(s) for providing Corporate Guarantee for the credit facilities to be availed by Zuari Envien Bioenergy Private Limited, a Joint venture of the Company.

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

“RESOLVED THAT pursuant to the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 and subject to such other laws, rules, regulations, approvals, consents, sanctions and permissions of any authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to enter into material related party transaction(s) with Zuari Envien Bioenergy Private Limited (“ZEBPL”), a Joint Venture of the Company for providing Corporate Guarantee/ Securities/ Undertaking / Indemnity in favour of Bank(s)/ Financial Institution(s) or such other Lender(s) (“Lender”) in respect of credit facilities of upto Rs. 202.92 Crore to be extended by Lender to ZEBPL.

RESOLVED FURTHER THAT the Board (which shall include any Committee of Board) or any person authorized by the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed fit in this regard and to take all such steps as may be required in this connection including execution of all such documents as deemed necessary, as per the Related Party Transactions (RPT) Policy of the Company and to settle all questions, difficulties or doubts that may arise in this regard.”

By Order of the Board
For **Zuari Industries Limited**
(Formerly Zuari Global Limited)

Sd/-
Rakesh Kumar Singh
Company Secretary
ACS - 16093

Date: February 20, 2024

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 in respect of the Resolution as set out above, is annexed hereto and forms part of Notice.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the closure of business hours on Friday, 16 February, 2024 (“Cut-Off Date”) and who have registered their e-mail address in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Zuari Finserv Limited (“RTA”).

Eligible Members who have registered their email address and 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.

- Members holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participants ("DP"). Members holding shares in physical mode are requested to update their email addresses by sending Form ISR-1 duly completed along with the requisite documents mentioned in the ISR-1 to our RTA. The contact details of our RTA are as under:

Zuari Finserv Limited

Plot No.2, Zamrudpur Community centre,

Kailash Colony Extension, New Delhi-110048.

Email- rta@advetz.zuarimoney.com; Tel No.- 011- 46474000

- In compliance with the Regulation 44 of the Listing Regulations, provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules and the MCA Circulars, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically. For this purpose, the Company has engaged NSDL for facilitating remote e-voting. As per the MCA Circulars and SEBI Circulars physical copies of the Notice, Postal Ballot Forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.

The detailed procedure with respect to remote e-voting is mentioned in Note no.13 of this Notice.

- Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. 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, 16 February 2024. The person who is not a Member as on Cut-Off Date should treat this notice for information purpose only.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/DP shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

- The voting period will commence from **Wednesday, 21 February 2024, IST at 9.00 A.M. (I.S.T.)** and will end on **Thursday, 21 March 2024, at 5.00 P.M. (I.S.T.)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for e-voting thereafter.
- The Resolution, if passed by requisite majority, shall be deemed to have been passed on Thursday, 21 March 2024, i.e. last day of the voting period.
- The Board of Directors has appointed Ms. Aditi Gupta of M/s Aditi Agarwal & Associates, Company Secretaries, New Delhi, (Membership No.: F-9410), as the Scrutinizer for conducting the Postal Ballot by way of remote e-voting process in a fair and transparent manner.
- The Scrutinizer shall submit a report after the completion of scrutiny of the votes received through remote e-voting to the Chairman or person authorized by the Chairman. The result of the voting by Postal Ballot will be announced within two working days from the conclusion of the postal ballot e-voting.
- The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.zuariindustries.in, and on the website of NSDL at www.evoting.nsdl.com immediately after the results are declared by the Chairman or any other person so authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The result shall also be displayed on the notice Board at the Registered Office of the Company as well as Corporate Office.

11. Members may please note that the Postal Ballot Notice will also be available on the Company's website www.zuariindustries.in, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com, www.bseindia.com, and on the website of NSDL at www.evoting.nsdl.com respectively.

12. All the material documents referred to in the Postal Ballot Notice and Explanatory Statement will be available for inspection through electronic mode. Members may write to the Company on ig.zgl@adventz.com for inspection of said documents from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period Wednesday, 21 February, 2024 to Thursday, 21 March, 2024.

13. Process to cast votes through remote e-voting:

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 shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. NSDL IDeAS facility 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. 2. 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 3. e-Voting website of NSDL 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

	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. NSDL Mobile App Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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.cdslindia.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 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. 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.
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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 and 022 - 2499 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 22 55 33

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 127942 then user ID is 127942001***

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 cs.aditiagarwal@gmail.com with a copy marked to evoting@nsdl.com and 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 <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 <http://www.evoting.nsdl.com> or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.
- 14. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolution 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 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 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 pursuant to Section 102 of the Companies Act, 2013

The following Statement sets out all material facts relating to Resolution mentioned in the accompanying Notice.

Zuari Envien Bioenergy Private Limited (“ZEBPL”) is a 50:50 Joint Venture Company between Zuari Industries Limited (“ZIL”) and Envien International Limited (“Envien”). ZEBPL is in process of setting up Food Grain based Ethanol manufacturing unit with a capacity of 150 KLPD (maize)/ 180 KLPD (rice) at Aira, Lakhimpur Kheri, Uttar Pradesh.

ZEBPL had approached Canara Bank for availing the credit facilities. The Canara Bank had agreed to provide credit facilities of upto Rs. 202.92 Crore to ZEBPL and each of ZIL and Envien are required to provide Corporate Guarantee in favour of the Canara Bank for the entire tenor of the loan for the full amount (i.e. Corporate Guarantee of each ZIL and Envien is not limited to their individual share in Joint Venture but to be extended for the entire exposure.) It is expected that ZEBPL shall require the support from the both the Joint Venture Partners (“JV Partners”) in the form of Corporate Guarantee for the credit facilities to be availed by ZEBPL from the bank(s), financial institution(s) or such other lender(s) (“Lender”) for setting up its manufacturing unit and its operations.

Accordingly, upon recommendation of the Audit Committee, the Board of Directors in its meeting held on 13 February 2024 approved the transaction of providing of Corporate Guarantee for the credit facilities of upto Rs. 202.92 Crore to be availed by ZEBPL, subject to approval of the Members.

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), requires Members approval by way of Ordinary Resolution for all material related party transactions. In terms of said Regulations a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower (“Material RPTs”).

The Material RPTs requires approval of the Members even if the same are in the ordinary course of business and at arm’s length basis.

The proposed transaction of providing Corporate Guarantee in favour of the Lender of ZEBPL for the credit facilities to be availed by ZEBPL is in excess of 10% of the consolidated turnover of the Company for the financial year 2022-23 and accordingly approval of the Members is sought for the proposed Material RPTs.

The Members may note that ZEBPL is a Private Limited Company and Mr. Saroj Kumar Poddar, Chairman and Non-executive Director and Mr. Athar Shahab, Managing Director are also Non-executive Directors in ZEBPL. The Members of the Company in the 53 Annual General Meeting held on 17 September 2021 had granted approval to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any subsidiary(ies) / associate(s) / joint venture(s) of the Company, (in which any Director is deemed to be interested) upto an aggregate sum of Rs.1,000 Crore (Rupees One Thousand Crore Only) provided that such loans are utilized by the borrowing company for its principal business activities and / or other general corporate purposes. The present Guarantee shall be within the aforesaid approved limit of Rs. 1,000 Crore. The Members may also note that the proposed Corporate Guarantee shall be within the limits approved by the Members under Section 185 and Section 186 of the Act.

The details as required under Regulation 23 of Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, as amended are set forth below:

S. No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	Zuari Envien Bioenergy Private Limited ("ZEBPL"). ZEBPL is a 50:50 Joint venture between Zuari Industries Limited ("ZIL/ the Company") and Envien International Limited, Malta ("Envien").
2.	Type, material terms and particulars	Providing of Corporate Guarantee in favour of Lender for securing credit facilities of upto Rs. 202.92 crore to be availed by ZEBPL. Each of ZIL and Envien shall provide Corporate Guarantee in for whole credit facility amount for entire tenure of the loan and on the equivalent terms. In case, if Envien requires to charge Guarantee Commission as per Laws applicable to its country, ZIL shall also charge similar Guarantee Commission. ZEBPL shall bear the taxes including GST as may applicable on Guarantee.
3.	Tenure and value of the proposed transaction.	The proposed transaction is for providing Corporate Guarantee to be provided for the entire tenure of the credit facilities of upto Rs. 202.92 Crore to be availed by ZEBPL. The Door to Door tenure is 8 years.
4.	The Percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	Annual Consolidated Turnover (ACT) of ZIL for the financial year ended 31 March 2023 is Rs. 955.13 crore. Percentage of proposed transaction: about 21.25%
5.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
i)	details of the source of funds in connection with the proposed transaction.	Not applicable as the current proposal is for providing of Corporate Guarantee.
ii)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure. 	
iii)	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	

iv)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	ZEBPL shall utilize the credit facilities for setting its project and other corporate purposes.
6.	Justification as to why the RPT is in the interest of the listed entity.	ZEBPL is 50:50 a Joint Venture between ZIL and Envien. ZEBPL is in process of setting up food grain based Ethanol manufacturing unit at Aira, Lakhimpur Kheri, Uttar Pradesh. The credit facilities availed by ZEBPL shall be utilised for the setting up its project. The Corporate Guarantee shall be given by each ZIL and Envien and the same shall facilitate ZEBPL in availing the credit facilities which is necessary for commencement of operations of the ZEBPL. Accordingly, the same is in interest of the Company.
7.	A copy of the valuation or other external party report, if any such report has been relied upon.	N.A.
8.	Percentage of the counter-party's act that is represented by the value of the proposed RPT on a voluntary basis	The operations of ZEBPL have not commenced yet. In view of this, the turnover of ZEBPL as on 31 March 2023 is Nil.

The proposed transaction is in the Ordinary Course of business and on arm's length basis as both the JV Partners will provide the Corporate Guarantee on same terms.

Mr. Saroj Kumar Poddar, Non-executive Director and Mr. Athar Shahab, Managing Director are also Non-executive Directors in ZEBPL. Except the Directorship, they don't have any pecuniary interest in ZEBPL.

None of the Directors and Key Managerial Personnel of the Company and their relatives as except mentioned above is concerned or interested in this resolution, financially or otherwise except to the extent of their shareholding in the Company, if any.

The Board recommends the Ordinary Resolution as mentioned in this Notice for approval of Members.

The Members may note that in terms of Listing Regulations, no Related Party shall vote to approve the Resolution, whether the Related Party is Related Party to the particular transaction(s) or not.

By Order of the Board
For **Zuari Industries Limited**
(Formerly Zuari Global Limited)

Sd/-
Rakesh Kumar Singh
Company Secretary
ACS - A16093

Date: February 20, 2024

Place:- Gurugram

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