



## ZUARI AGRO CHEMICALS LIMITED

CIN- L65910GA2009PLC006177

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

Website : [www.zuari.in](http://www.zuari.in), Tel.: 0832-2592431

# NOTICE

NOTICE is hereby given that the Thirteenth Annual General Meeting of the Members of Zuari Agro Chemicals Limited ("the Company") will be held on **Monday, 12<sup>th</sup> September, 2022 at 3.00 P.M. (IST)**, through Video Conference ("VC")/Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") to transact the following business:

### Ordinary Business:

#### 1. To receive, consider and adopt:

- The Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and Auditors thereon.
- The Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Report of the Auditors thereon.

- To re-appoint Mr. Saroj K. Poddar (DIN: 00008654), a Non-Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business:

#### 3. Ratification of payment of Remuneration to Cost Auditor:

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

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to M/s S. S. Sonthalia & Co., Cost Accountant Firm as Cost Auditor, having Firm Registration No. 00167, appointed by the Board of Directors of the Company as Cost Auditor to conduct the audit of the Cost Accounts of the Goa Plant for the period 1<sup>st</sup> April, 2022 to 31<sup>st</sup> May, 2022 and for Company's plant situated at Mahad for the financial year 2022-23, being ₹50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors is authorized to take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.

#### 4. Ratification of Material Related Party Transactions entered with Paradeep Phosphates Limited for the financial year 2021-22:

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

RESOLVED THAT pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also pursuant to the approval of the Audit Committee and Board in their Meetings, the Material Related Party Transactions as entered into by the Company with a Paradeep Phosphates Limited for ₹636.98 crores in ordinary course of business and at arm's length basis during the Financial Year 2021-22 as detailed in the explanatory statement annexed to this notice, be and are hereby ratified and approved.

RESOLVED FURTHER THAT any one Director, Company Secretary and Chief Financial Officer, be and are hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

By Order of the Board of Directors

Gaurav Dutta

Company Secretary  
ACS 24445

Date: 3rd August, 2022

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

### NOTES:

- The related Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 3 & 4 of the Notice, is annexed hereto. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking re-appointment at the Annual General Meeting (AGM) under item No. 2 is also annexed hereto.
- The Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 02/2022 dated May 5, 2022 (hereinafter collectively referred to as "MCA Circulars") has permitted the holding of Annual General Meeting through video conferencing (VC) or other audio visual means (OAVM). In compliance with the provisions of the Companies Act, 2013 ("the Act"), and MCA Circulars, the 13th Annual General Meeting ("Meeting" or "AGM") of the Company is being

held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (hereinafter collectively referred to as "SEBI Circulars") the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. The Notice of the 13<sup>th</sup> Annual General Meeting along with the Annual Report for the financial year 2021-22 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories in accordance with the aforesaid MCA Circulars and SEBI Circulars. The Notice calling the AGM and Annual Report for the financial year 2021-22 has been uploaded on the website of the Company at [www.zuari.in](http://www.zuari.in). The Notice and Annual Report for the financial year 2021-22 can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars. Since the AGM will be held through VC/OAVM, the route map and attendance slip are not annexed to this Notice.
8. The Company's Registrar & Share Transfer Agents (RTA) are :  
Link Intime India Private Limited  
C-101, 247 Park,  
L B S Marg, Vikhroli (W)  
Mumbai 400 083  
Tel : 022-49186000  
Fax: 022-49186060  
E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

9. Pursuant to the provisions of Section 124(5) and 125 of the Companies Act, 2013, the dividend amount remaining unpaid/unclaimed for a period of seven years from the due date of payment shall be transferred to the Investor Education and Protection Fund (IEPF) established by Central Government. Pursuant to the provisions of Section 124(6) and Section 125 of the Companies Act, 2013 read with Rule 6 of the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to the IEPF within 30 days of such shares becoming due to be transferred to the Fund.

The members who have a claim on the above dividends and/or shares may claim the same from the IEPF Authority by submitting an online application in web Form No. IEPF-5 which is available on the website of IEPF Authority at [www.iepf.gov.in](http://www.iepf.gov.in) and by sending a physical copy of the same, duly signed by them to the Company, along with requisite documents enumerated in the Form IEPF-5.

10. The company has uploaded the details of unpaid and unclaimed amount lying with the Company as on the date of last Annual General Meeting (AGM) on the website of the Company at [www.zuari.in](http://www.zuari.in), as well as on the website of IEPF Authority at [www.iepf.gov.in](http://www.iepf.gov.in). Unclaimed dividend pertaining to the financial year 2014-15 is due for transfer to the Investor Education and Protection Fund and the same can be claimed by making necessary application to the Company.

Following are the details of dividends declared by the Company and respective due dates for transfer of unclaimed dividend to IEPF.

Dividend year	Date of declaration of dividend	Due date for transfer to IEPF
31.03.2015	21.09.2015	19.10.2022
31.03.2017	22.09.2017	20.10.2024

11. Members, who have neither received nor encashed their dividend warrant(s) in respect of the earlier years, are requested to make a request letter to the Company/RTA, mentioning the relevant Folio number or DP ID and Client ID, name of the shareholders, contact no., email id, self attested copy of PAN Card, cancelled cheque, Self attested address proof such as latest Utility Bill/Aadhar Card/Passport for issuance of duplicate/revalidated dividend warrant(s). As and when the amount is due, it will be transferred by the Company to Investor Education and Protection Fund. No claim thereof shall lie against the Company after such transfer.
12. Members are advised to avail the facility for receipt of future dividends through National Electronic Clearing Services (NECS). The ECS facility is available at specified locations. Shareholders holding shares in electronic form are requested to contact their respective Depository Participant for availing NECS facility.

**13. Mandatory update of PAN, KYC and Nomination details and linking of PAN and Aadhaar by holders of physical shares:**

SEBI vide its Circular dated November 03, 2021 has made it mandatory for the shareholders holding shares in physical form to furnish PAN, KYC details and Nomination in the prescribed forms to the RTA of the Company. In case of failure to provide

required documents and details as per the aforesaid Circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. Further, such frozen securities shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as of December 31, 2025.

In compliance with the above stated Circular, the Company has sent individual communication to its shareholders holding shares in the physical form requesting them to update their PAN, KYC details and Nomination. In order to avoid freezing of folios, such members are requested to furnish details in the prescribed form as mentioned in the aforesaid SEBI circular along with the supporting documents, wherever required, to our RTA, for immediate action. A copy of such forms can be downloaded from the website of the Company at [https://www.zuari.in/investor/kyc\\_compliance](https://www.zuari.in/investor/kyc_compliance) or from the website of our RTA at <https://web.linkintime.co.in/KYC-downloads.html>

14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and the relevant documents referred to in the Notice will be available electronically for inspection by the Members on the website of the Company at [http://www.zuari.in/investor/notice\\_general\\_meeting](http://www.zuari.in/investor/notice_general_meeting) during the time of AGM.
15. To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards the Greener Environment and to receive all documents, Notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with RTA if shares are held in physical mode or with the Depository Participant, if the shares are held in electronic mode.
- 16. Dematerialisation of physical shares:** On and from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form. In addition to that, as per the recent amendments to SEBI LODR effective from January 24, 2022 and SEBI's Circular dated January 25, 2022, it has been mandated that listed companies shall henceforth issue the securities in dematerialized form only while processing the service requests for (a) issue of duplicate securities certificate; (b) claim from Unclaimed Suspense Account; (c) Renewal/Exchange of securities certificate; (d) Endorsement; (e) Sub-division/Splitting of securities certificate; (f) Consolidation of securities certificates/folios; (g) Transmission and (h) Transposition.

In accordance with the said Circular, our RTA shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant. Such 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.

#### **17A. Voting Process: Process and manner for members opting to vote through electronic means:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

**EVSN : 220812005**

#### **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) **The remote e-voting period begins on Friday, 9<sup>th</sup> September, 2022 at 10.00 A.M. (IST) and ends on Sunday, 11<sup>th</sup> September, 2022 at 5.00 P.M.(IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being Monday, 5<sup>th</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (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.

- (iv) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users of who have opted for CDSL's 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 URLs for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) If Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "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 or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call on toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

(v) **Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding shares in DEMAT form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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,
- 6) If you are a first-time user follow the steps given below:

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](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>• 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 as mentioned in instruction (3).</li> </ul>

(vi) After entering these details appropriately, click on "SUBMIT" tab.

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.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN of ZACL : 220812005 to vote.
- (ix) 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.

- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - (xi) 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.
  - (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - (xiv) 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.
  - (xv) **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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - 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](mailto:cs.sbhat@gmail.com) and to the Company at the email address viz; [shares@adventz.com](mailto: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.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
  4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
  5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  7. Shareholders who would like to express their views/ask questions during the meeting with regard to the financial statements or any other matter to be placed at the AGM may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [shares@adventz.com](mailto:shares@adventz.com).
  8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending upon the availability of time.
  9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

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](mailto:shares@adventz.com)/RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Members may download the prescribed form from the Company's website at [http://www.zuari.in/investor/kyc\\_compliance](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.

## INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 22 55 33.

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 - 400 013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 22 55 33.

#### **B. General instruction/information for Members for voting on the Resolutions:**

- a) The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of the Section 108 of the Companies Act, 2013 and Rules made thereunder, as amended, as on the cutoff date, being Monday, 5<sup>th</sup> September, 2022. The person who is not a member as on cut-off date should treat this notice for information purpose only. Any person, who acquires shares of the Company & becomes member of the Company after the dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. Monday, 5<sup>th</sup> September, 2022, may please refer the voting instructions in the AGM Notice for remote evoting/ e-voting.
- b) Mr. Shivaram Bhat, Practicing Company Secretary (Membership No. 10454) has been appointed by the Board of Directors of the Company as the Scrutinizer for scrutinizing the remote e-voting process as well as voting through poll papers at the Meeting, in a fair and transparent manner.
- c) The Scrutinizer shall immediately after conclusion of the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company.
- d) The Scrutinizer will submit, within 2 working days of conclusion of the AGM, a consolidated scrutinizer's report, of the total votes cast in favour or against, if any, to the Chairman of AGM or any other Director or Company Secretary authorized by the Chairman of the AGM in writing who will countersign the same and declare the result of the voting forthwith, which shall be displayed on the Notice Board of the Company at its Registered Office. The result will also be displayed on the website of the Company at [www.zuari.in](http://www.zuari.in), besides being communicated to Stock Exchanges.

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

##### **Item No. 3: Ratification of Payment of Remuneration to Cost Auditor:**

With the sale of Goa Plant to Paradeep Phosphates Limited (PPL),

which has been consummated on 1<sup>st</sup> June, 2022, the audit of cost accounts of Goa Plant has to be carried out for the period of 2 months from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> May, 2022. The cost audit of Fertiliser operations of the Company's plant situated at Mahad for the financial year 2022-23 is also required to be carried out.

Hence, the Board, on the recommendation of the Audit Committee, has approved appointment and remuneration of M/s S.S. Sonthalia & Co., Cost Accountant Firm, who are presently the Cost Auditors of PPL, to conduct the audit of the Cost Accounts of the Goa Plant for the period of 2 months from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> May, 2022 as well as to conduct the cost audit of Fertiliser operations of the Company's plant situated at Mahad for the financial year 2022-23 at a remuneration of ₹ 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and out of pocket expenses incurred by him in connection with the aforesaid audit.

In terms of provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Hence, the Board recommends the resolution set out at Item No.3 of the Notice for shareholders' approval as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP are concerned or interested in this resolution.

##### **Item No. 4 : Ratification of Material Related Party Transactions entered with Paradeep Phosphates Limited for the financial year 2021-22**

The Omnibus approval for the financial year 2021-22 for entering into related party transactions with Paradeep Phosphates Limited (PPL) for ₹1000 crores was obtained at the Audit Committee meeting held on 12<sup>th</sup> May, 2021.

Before the amendment of Regulation 23 of SEBI (LODR) Regulations, 2015 on April 1, 2022, prior approval of shareholders for material related party transactions was not required and the same could be placed before shareholders at the first general meeting held after the end of the financial year.

All transactions entered into by the Company with PPL for Financial Year 2021-22 were in the ordinary course of business and are at arm's length basis, hence Section 188 of the Companies Act, 2013 was not applicable for the aforesaid transactions. However, the total value of all related party transactions entered and other incidental expenses incurred by the Company with PPL aggregating to a total of ₹636.98 crore for the period from April 01, 2021 to March 31, 2022 has exceeded the materiality threshold under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (10% of the consolidated turnover), hence it is proposed to obtain shareholders' approval for the same.

Following are the details of Related Party Transactions for which ratification is sought:

1.	Name of the Related Party	Paradeep Phosphates Limited (PPL)
2.	Nature of relationship including nature of its concern or interest (financial or otherwise)	PPL is subsidiary of Zuari Maroc Phosphates Pvt. Ltd., a joint venture of the Company.
3.	Names of the directors or Key managerial Personnel who is related, if any.	a. Mr. Saroj K. Poddar, Chairman, Promoter Director of ZACL & PPL b. Mr. Akshay Poddar, Non-Executive Promoter Director of ZACL c. Mr. N. Suresh Krishnan, Non-Executive Director of ZACL and Managing Director of PPL.
4.	Type, Nature, particulars, material terms of contract	<ul style="list-style-type: none"> <li>• Purchase, sale or supply of goods and allied activities</li> <li>• Availing and rendering of services</li> <li>• Transfer of resources including royalty fees</li> <li>• Sales and marketing services</li> <li>• Cost recharge/rebate to and from related parties</li> <li>• Lease of office space.</li> <li>• Interest receivable/payables</li> </ul>
5.	Tenure/Duration/Approval Period	For Financial Year 2021-22
6.	Value/Amount of transaction for which ratification is sought	Ratification of all the related party transactions amounting to ₹636.98 crores entered by the Company with PPL during FY 2021-22, which is within the omnibus approval limits approved by the Audit Committee at its meeting held on May 12, 2021.
7.	The manner of determining the pricing and other commercial terms	The related party transactions were in ordinary course of business and at arm's length basis. The landed cost (including 2.5% of margin to PPL) of purchase of raw material from PPL is equal to the cost of purchase from a 3rd party (cost of raw material and finance cost). Sale price and rebates are as per price/rebatessold/allowed to other dealers by ZACL. Expenses has been reimbursed at actual cost. The royalty rate of 2% has been determined as per Brand Royalty Analysis report.
8.	The percentage of the listed entity's consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Annual Consolidated Turnover (ACT) of ZACL as on 31st March, 2021 is ₹4572.62 crores. 10 % of ACT is ₹457.26 crores
9.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: <ol style="list-style-type: none"> <li>i) details of the source of funds in connection with the proposed transaction</li> <li>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,             <ul style="list-style-type: none"> <li>▪ nature of indebtedness;</li> <li>▪ cost of funds; and</li> <li>▪ tenure;</li> </ul> </li> <li>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</li> <li>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</li> </ol>	-
10.	Justification as to why the RPT is in the interest of the listed entity	The related party transactions were in ordinary course of business and at arm's length basis.
11.	A copy of the valuation or other external party report, if any such report has been relied upon	NA
12.	Percentage of the counterparty's ACT that is represented by the value of the proposed RPT on a voluntary basis;	ACT of PPL as on 31 <sup>st</sup> March, 2021 was ₹5164.73 crores
13.	Any other information that may be relevant	-



Except Mr. Saroj K. Poddar, Chairman & Promoter Director, Mr. Akshay Poddar, Non-Executive Promoter Director, Mr. N. Suresh Krishnan, Non-Executive Director, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise in this matter.

The Board of Directors of the Company recommends the resolution set out at Item No. 4 of the Notice for shareholders approval as an Ordinary Resolution.

**By Order of the Board of Directors**

**Gaurav Dutta**  
Company Secretary  
ACS 24445

Date: 3rd August, 2022

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

**Details of Director seeking re-appointment at the forthcoming Annual General Meeting**

<b>Name of the Director</b>	<b>Mr. Saroj K. Poddar</b>
DIN	00008654
Date of Birth	15-09-1945
Age (in years)	76
Relationship between directors inter-se	Mr. Akshay Poddar is the son of Mr. Saroj K. Poddar
Date of First Appointment	20-05-2011
Qualification	Bachelor's degree in Commerce
Functional Expertise & Experience including brief resume.	Mr. Saroj K. Poddar, is the Chairman of our Company and Chairman of the Adventz Group. He holds a bachelor's degree in commerce from St. Xavier's College, University of Calcutta. He has served as the president of the Federation of Indian Chambers of Commerce and Industry and was also appointed as a member of the Board of Trade and a member of the Court of the Indian Institute of Science, Bangalore by the Government of India. He was also on the Advisory Council of N M Rothschild (India) Limited various seminal projects including joint ventures.
Terms and Conditions of appointment/re-appointment	Re-appointment on retirement by rotation
Directorship held in other companies (excluding foreign companies & Section 8 companies) as on 31 <sup>st</sup> March, 2022.	1. Chambal Fertilisers And Chemicals Limited* 2. Lionel India Limited 3. Paradeep Phosphates Limited 4. Texmaco Infrastructure & Holdings Limited* 5. Texmaco Rail & Engineering Limited* 6. Zuari Global Limited* 7. Adventz Finance Private Limited 8. Hettich India Private Limited 9. Adventz Homecare Private Limited 10. Hepo India Private Limited 11. Forte Furniture Products India Private Limited
Listed entities from which the person has resigned in the past three years	NIL
Membership/Chairmanship of Committees of Public Companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31 <sup>st</sup> March, 2022	NIL
Shareholding in the Company, including shareholding as a beneficial owner	1,79,406 (shares include held in individual capacity and as a trustee)
Remuneration proposed to be paid	Sitting fees will be paid

\* listed

\*\*For other details such as number of meetings of Board of Directors attended during the year and remuneration last drawn i.e. as on 31<sup>st</sup> March, 2022, please refer to the Corporate Governance Report (Annexure A) of the Annual Report.



**ZUARI AGRO CHEMICALS LIMITED**

**CIN: L65910GA2009PLC006177**

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

**Tel: 91-0832-2592431, E-mail: [shares@adventz.com](mailto:shares@adventz.com), Website: [www.zuari.in](http://www.zuari.in)**

## **ADDENDUM TO THE AGM NOTICE**

### **5. 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 Section 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sanjeev Lall (DIN: 08740906), who was appointed as an Additional Director (Non-Executive and Independent) w.e.f 1<sup>st</sup> September, 2022 in terms of Section 161 of the Companies Act, 2013 based on the notice received from a member of the Company pursuant to section 160(1) of the Companies Act, 2013, proposing his candidature for appointment as Director and whose candidature for the office of Director has been recommended by the Nomination & Remuneration Committee and Board of Directors vide its circular resolutions approved on 31<sup>st</sup> August, 2022 and 1<sup>st</sup> September, 2022 respectively, be and is hereby appointed as an Independent Director of the Company for a period of three (3) consecutive years with effect from 1<sup>st</sup> September, 2022 to 31<sup>st</sup> August, 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT any one Director or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as they deem necessary in connection with appointment of Mr. Sanjeev Lall as Non-Executive and Independent Director of the Company and to file all the necessary documents with Registrar of Companies for the purpose of giving effect to this resolution.

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

### **Appointment of Mr. Sanjeev Lall (DIN: 08740906) as an Independent Director of the Company**

Upon receipt of the notice of candidature by the Company from a member on 29<sup>th</sup> August, 2022 pursuant to section 160(1) of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board of Directors vide its Circular resolutions approved on 31<sup>st</sup> August, 2022 and 1<sup>st</sup> September, 2022 respectively has inducted Mr. Sanjeev Lall (DIN: 08740906) as an Additional Director (Non-Executive and Independent) for a term of three (3) consecutive years w.e.f 1<sup>st</sup> September, 2022 , subject to the approval of the shareholders. Further, in compliance of Section 160(2) of Companies Act, 2013 read with Rule 13 of Companies (Appointment and Qualification of Directors) Rules, 2014, the Company had issued a notice to the members of the Company in Business Line all India edition, Gomantak Goa edition (Marathi) and The Navhind Times Goa edition (English) on 2<sup>nd</sup> September, 2022.

The Company has received in writing from Mr. Sanjeev Lall (i) consent to act as Director of the Company;(ii) intimation to the effect that he is not disqualified from being appointed as Director in terms of Section 164(2) of the Act; and (iii) declaration that he meets the criteria of independence as specified under Section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Sanjeev Lall fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management. If appointed, he shall be entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof within the approved limits.

The brief profile and other particulars of Mr. Sanjeev Lall as required SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed and forms part of this notice.

Considering the diversity of knowledge, experience, skills, capabilities, perspective, potential value addition to the Board and other attributes of Mr. Sanjeev Lall, it is proposed to appoint Mr. Sanjeev Lall as an Independent Director on the Board.

Mr. Sanjeev Lall is interested in the Resolution set out at Item No. 5 of the Notice in regard to his appointment. The relatives of Mr. Sanjeev Lall may be deemed to be interested in the Resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the above appointment.

The Board accordingly recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the members.

**Details of Director seeking appointment, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Name of the Director	Mr. Sanjeev Lall
DIN	08740906
Date of Birth	30-04-1964
Age ( in years)	58
Relationship between directors inter-se	NIL
Date of First Appointment	01-09-2022
Qualification	PGDBM (MBA) degree from XLRI, Jamshedpur
Skills and capabilities required for the role	Strategic, Finance Skills, Business Management Understanding of the relevant laws, rules, regulation policies applicable to the organisation /industry/sector and level/ status of compliances thereof by the organisation. Identification of key risks including legal and regulatory compliance and advising on risk mitigation
Functional & Specific Expertise & Experience including brief resume.	<p>Mr. Sanjeev Lall is an Entrepreneurial strategic leader and proven organization builder - spanning brand, reputation, customers &amp; business, and talent &amp; teams with a successful track record of more than 30 years in Investment Banking, Corporate /Mid-market / SME Banking and Advisory Services.</p> <p>He has successfully managed large bank balance sheets and ensured its rotation through successful structured transactions with various Commercial Banks and Development Financial Institutions. His areas of expertise include Commercial Banking, Corporate Credit Risk, Profit &amp; Loss Management, Business Leadership and Strategic Planning.</p> <p>He is also on the Board of Mirae Asset Financial Services (India) Private Limited and Wonne Advisory Services (OPC) Private Limited. He has worked in various positions in DBS Bank, Mumbai including Managing Director &amp; Head Institutional Banking Group and Branches - India and Sr. Vice President and Head Enterprise Banking Group (MM and SME) - India. And during his tenure of more than 12 years he was involved in structuring the Corporate</p>

	Bank and its processes which resulted in significant increased presence of DBS Bank in India. He also successfully set up the SME and Midmarket Corporate businesses for DBS Bank in India. Prior to DBS Bank he held the position of Vice President & Regional Manager West, Corporate Bank & Country Head Liabilities - India at Credit Lyonnais and also held various positions in G.E. Capital Services India in Corporate coverage and Credit Risk functions.
Terms and Conditions of appointment	As per the enclosed explanatory statement
Directorship held in other companies (excluding foreign companies & Section 8 companies) as on 1 <sup>st</sup> September, 2022.	1. Mirae Asset Financial Services (India) Private Limited 2. Wonne Advisory Services (OPC) Private Limited  Mr. Sanjeev Lall is not a Director in any listed Company except our Company.
Listed entities from which the person has resigned in the past three years	NIL
Membership/Chairmanship of Committees of Public Companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 1 <sup>st</sup> September, 2022	NIL
Shareholding in the Company, including shareholding as a beneficial owner	NIL
Remuneration proposed to be paid	Sitting fees will be paid
Remuneration last drawn	NIL
No. of Meetings attended	N.A.