

## ZUARI INDUSTRIES 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.

23 January 2026

**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**  
Pheroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
**BSE Scrip Code: 500780**

**Sub: Outcome of Postal Ballot and Disclosure of Voting Results of Postal Ballot through remote e-voting, as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations")**

Dear Sir/Madam,

This is in furtherance to our letter dated 23 December 2025, regarding Notice of Postal Ballot dated 19 December 2025 ("Notice") issued to the Members of the Company on 23 December 2025, for seeking their approval on the following matters:

- (i) Appointment of Mr. Akshay Poddar (DIN: 00008686) as a Non-Executive Director of the Company; and
- (ii) Appointment of Mr. Sanjeev Lall (DIN: 08740906) as an Independent Director of the Company for a term of five (5) consecutive years commencing from 13 November 2025 to 12 November 2030 (both days inclusive).

The remote E-Voting period for the said Postal Ballot commenced on Wednesday, 24 December 2025 at 9:00 a.m. (IST) and concluded on Thursday, 22 January 2026 at 5:00 P.M. (IST). Thereafter, the Scrutiniser - Ms. Aditi Gupta, Practicing Company Secretary (Membership No. FCS 9410), submitted her Report on the voting results today.

In accordance with the said Report, both the Resolutions as mentioned in the Notice have been passed by the Members with requisite majority and are deemed to have been passed on the last date of remote e-voting i.e. on Thursday, 22 January 2026.

The details of the voting results of the Postal Ballot through remote e-voting, in the format prescribed under Regulation 44(3) of the SEBI Listing Regulations along with Scrutiniser's Report are enclosed herewith.

This is for your information and records.

Thanking You,

**For Zuari Industries Limited**

**Yadvinder Goyal  
Company Secretary**

**Encl:** As stated above

## Voting Results as per Regulation 44 of SEBI Listing Regulations

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Voting results	
Record date	19-12-2025
Total number of shareholders on record date	32222
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>2</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint Mr. Akshay Poddar (DIN: 00008686) as a Non-executive Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16688079	16688079	100.0000	16688079	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	16688079	16688079	100.0000	16688079	0	100.0000	0.0000
Public-Institutions	E-Voting	679963	357988	52.6482	357988	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	679963	357988	52.6482	357988	0	100.0000	0.0000
Public- Non Institutions	E-Voting	12413142	451087	3.6339	449113	1974	99.5624	0.4376
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	12413142	451087	3.6339	449113	1974	99.5624	0.4376
Total		29781184	17497154	58.7524	17495180	1974	99.9887	0.0113
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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## Resolution (2)

<b>Resolution required: (Ordinary / Special)</b>				Special No				
<b>Whether promoter/promoter group are interested in the agenda/resolution?</b>				To appoint Mr. Sanjeev Lall (DIN: 08740906) as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting	16688079	16688079	100.0000	16688079	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		16688079	16688079	100.0000	16688079	0	100.0000
<b>Public-Institutions</b>	E-Voting	679963	357988	52.6482	357988	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		679963	357988	52.6482	357988	0	100.0000
<b>Public- Non Institutions</b>	E-Voting	12413142	451087	3.6339	449259	1828	99.5948	0.4052
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		12413142	451087	3.6339	449259	1828	99.5948
<b>Total</b>	29781184	17497154	58.7524	17495326	1828	99.9896	0.0104	
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



**REPORT OF SCRUTINIZER**

**[POSTAL BALLOT THROUGH REMOTE E-VOTING]**

*[Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, Section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, as amended]*

The Chairman  
**Zuari Industries Limited**  
Jai Kisan Bhawan, Zuarinagar  
Goa- 403726, India

Sir,

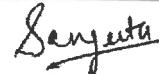
I, Aditi Gupta of M/s Aditi Agarwal & Associates, Company Secretaries, New Delhi, was appointed as Scrutinizer by the Board of Directors of Zuari Industries Limited (hereinafter referred as 'the Company') on December 19, 2025 for the purpose of scrutinizing the Postal Ballot process conducted by way of electronic voting ('remote e-voting') in a fair and transparent manner in respect of the resolutions contained in the Postal Ballot Notice dated December 19, 2025 ('Postal Ballot Notice'), and ascertaining the requisite majority on remote e-voting carried out on the said resolutions, as per the provisions of Section 108 & 110 of the Companies Act, 2013 ('Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), Regulation 44 of the SEBI (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 ('ICSI'), 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 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ('MCA') (collectively the 'MCA Circulars') from time to time.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting on the resolutions contained in the Postal Ballot Notice as sent to the members of the Company. My responsibility as a scrutinizer for the remote e-voting process is restricted to make a Scrutinizer's Report of the votes cast in "favor" or "against" the resolutions stated below, based on the reports generated from the electronic voting system provided by the service provider agency, National Securities Depositories Limited ('NSDL'), the authorized agency to provide remote e-voting facility, engaged by the Company.



We submit our report as under:

1. The Postal Ballot Notice was issued by the Company on Tuesday, December 23, 2025 by email to its members, whose e-mails were registered with the Company/ Company's Registrar to an Issue and Share Transfer Agent ('RTA')/ Depository Participant(s)/ Depository(ies).
2. The remote e-voting platform remained open from 09:00 A.M. IST on Wednesday, December 24, 2025 up to 5:00 P.M. IST on Thursday, January 22, 2026.
3. The Shareholders holding shares as on the cut-off date, i.e. Friday, December 19, 2025 were entitled to vote on the proposed 02 (Two) resolutions as mentioned in the Postal Ballot Notice dated December 19, 2025 of the Company (Item Number 1 and 2).
4. On completion of remote e-voting , the results of remote e-voting were unblocked on the NSDL e-voting platform in the presence of two witnesses, namely, Mr. Vishal Jain and Ms. Sangeeta Rawat, who are not in employment of the Company. They have signed in below in confirmation of the votes being unlocked in their presence.

Name of the Witnesses	Vishal Jain	Sangeeta Rawat
Signature of the Witnesses		

5. The votes were reconciled with the records maintained by the Company /RTA with respect to the authorizations lodged with the Company.
6. Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against". were downloaded from the e-voting website of NSDL (<https://www.evoting.nsdl.com/>).
7. The result of the remote e-voting is as under:

**SPECIAL BUSINESS:**

**(a) ITEM NO. 1 OF THE POSTAL BALLOT NOTICE**

ORDINARY RESOLUTION- TO APPOINT MR. AKSHAY PODDAR (DIN - 00008686) AS A  
NON- EXECUTIVE DIRECTOR OF THE COMPANY



(i) Voted in favor of Resolution:

Number of Members voted through remote e-voting system	Number of votes cast by them	% of Total number of valid votes cast
144	17495180	99.9888

(ii) Voted against the Resolution:

Number of Members voted through remote e-voting system	Number of votes cast by them	% of Total number of valid votes cast
10	1974	0.0112

(iii) Invalid Votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
-	-

**(b) ITEM NO. 2 OF THE POSTAL BALLOT NOTICE**

SPECIAL RESOLUTION- TO APPOINT MR. SANJEEV LALL (DIN - 08740906) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

(i) Voted in favor of Resolution:

Number of Members voted through remote e-voting system	Number of votes cast by them	% of Total number of valid votes cast
144	17495326	99.9896

(ii) Voted against the Resolution:

Number of Members voted through remote e-voting system	Number of votes cast by them	% of Total number of valid votes cast
10	1828	0.0104

(iii) Invalid Votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
-	-



8. Based on the above information, you may accordingly declare the result of the Postal Ballot conducted through e-voting forthwith.
9. All relevant records of voting process maintained in electronic mode, will remain in our custody until the Chairman considers, approves, and signs the minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairman/person authorized for safe keeping.

Thanking You,  
Yours Faithfully

For Aditi Agarwal & Associates,  
Company Secretaries  
(Peer Reviewed Firm: 2200/2022)

  
Aditi Gupta  
Company Secretary in  
Whole-time practice  
FCS- 9410  
C.P. – 10512

Date: 23.01.2026  
Place: New Delhi

UDIN: F009410G003463058

Counter-signed by:  
For Zuari Industries Limited

  
Yadvinder Goyal  
Company Secretary  
*Balaji*



Date: 23.01.2026  
Place: *Gwalior*