

ZODIAC CLOTHING COMPANY LIMITED
CIN: L17100MH1984PLC033143
Registered Office: Nyloc House, 254, D-2, Dr. Annie Besant Road,
Worli, Mumbai - 400 030
Tel: 022 66677000,
Email: contactus@zodiacmtc.com,
Website: www.zodiaconline.com

POSTAL BALLOT NOTICE

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

Dear Member(s),

NOTICE is hereby given that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, each as amended, General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ('MCA Circular') and any other applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) that the Resolutions as set out hereunder are proposed for approval by the Members of the Company through Postal Ballot by voting only through electronic means ('remote e-voting').

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons / rationale pertaining to the said Resolutions is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice.

SPECIAL BUSINESS

1. APPOINTMENT OF MR. MOHAMED AWAIS JEHANGIR NOORANI (DIN: 00951424) AS THE WHOLE-TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR - EXPORTS OF THE COMPANY AND THE REMUNERATION PAYABLE TO HIM

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and the applicable Rules thereunder (the "Act"), Mr. Mohamed Awais Jehangir Noorani (DIN: 00951424) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st April, 2024 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members be and is hereby accorded for the appointment of Mr. Mohamed Awais Jehangir Noorani (DIN: 00951424) as the Whole-time Director, designated as Executive Director - Exports on the Board of the Company for a period of 3 years, with effect from 1st April, 2024 till 31st March, 2027, upon such terms and conditions including remuneration as set out in the Statement pursuant to Section 102(1) of the Act, annexed to this Postal Ballot Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify / amend the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution."

2. APPOINTMENT OF MR. ADNAN SALMAN NOORANI (DIN: 08689050) AS THE WHOLE-TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR - DIGITAL OF THE COMPANY AND THE REMUNERATION PAYABLE TO HIM.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and the applicable Rules thereunder (the "Act"), Mr. Adnan Salman Noorani (DIN: 08689050) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st April, 2024 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members be and is hereby accorded for the appointment of Mr. Adnan Salman Noorani (DIN: 08689050) as the Whole-time Director, designated as Executive Director - Digital on the Board of the Company for a period of 3 years, with effect from 1st April, 2024 till 31st March, 2027, upon such terms and conditions including remuneration as set out in the Statement pursuant to Section 102(1) of the Act, annexed to this Postal Ballot Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify / amend the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution."

By Order of the Board of Directors
For Zodiac Clothing Company Limited

KUMAR IYER
G. M. Legal & Company Secretary
Membership No. - A9600

Place: Mumbai
Date: 17th May, 2024

Registered Office:
Nyloc House, 254, D-2,
Dr. Annie Besant Road, Worli,
Mumbai 400 030

Notes:

1. A statement pursuant to Section 102 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, in respect of the proposed Resolutions are given in this Postal Ballot Notice.
2. The details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Clause 1.2.5 of the Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of the person/s seeking appointment as a Director is furnished as Annexure - I to this Postal Ballot Notice.
3. In accordance with Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and applicable Regulations of SEBI Listing Regulations, the Company will be sending this postal ballot notice only through e-mail to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories as on Friday, 10th May, 2024 ("the cut-off date") to those who have registered their e-mail addresses with the Company / Depository Participant (DP)/ Registrar and Share Transfer Agent. The hard copy of this notice along with postal ballot forms and pre-paid business envelope will not be sent to the members. Accordingly, the communication of the assent or dissent of the members would take place through remote e-voting only.
4. The Company has engaged the services of KFin Technologies Limited ("KFintech") for the purpose of providing remote e-Voting facility to its Members. The instructions for remote e-Voting are appended to this Notice. The postal ballot notice is hosted on the Company's website i.e. www.zodiaconline.com and also on the website of the stock exchanges viz., www.nseindia.com and www.bseindia.com. The relevant details are also hosted on the website of the remote e-voting service provider viz., KFin Technologies Limited ("KFintech") at <https://evoting.kfintech.com>.
5. The Board of Directors of the Company (the "Board") has appointed Mr. B. Narasimhan, Proprietor BN & Associates a Practicing Company Secretary and failing him Mr. Venkataraman K, Practising Company Secretary, as the Scrutinizer/s for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.
6. In case of joint holders, a member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote.
7. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, as amended from time to time, and read with SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, transfer of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions.
8. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access www.zodiaconline.com/investor-presentations for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out of Nomination. Members may make service requests by submitting a duly filled and signed Form ISR-4 for issue of duplicate certificate & ISR-5 for transmission of securities by nominee of legal heir, the format of which is available on the Company's website and on the website of the Company's Registrar and Share Transfer Agent.

9. The Ministry of Corporate Affairs (MCA) has introduced a “Green Initiative in Corporate Governance” by allowing paperless compliances by the companies for service of documents to its Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and rules framed thereunder. In case you have not registered your e-mail id, please communicate the same to the Company or RTA in respect of the shares held in physical mode or communicate to the concerned DP in respect of shares held in demat/electronic mode.

10. The documents referred to in this notice are available electronically for inspection by the members at the Registered Office of the Company during business hours except Sunday and National Holidays from the date hereof up to the date of announcement of results of postal ballot. Members seeking to inspect such documents can send an email to investordesk@zodiacmtc.com.

11. The voting rights of the members shall be in proportion to their shareholding in the Company as on the cut-off date for e-voting i.e. Friday, 10th May, 2024. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.

12. Resolutions passed by the members through postal ballot, are deemed to have been passed as if they have been passed at a general meeting of the members.

13. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	From 09:00 a.m. (IST) on Sunday, 19 th May, 2024
End of remote e-voting	Upto 5:00 p.m. (IST) on Monday, 17 th June, 2024

14. The resolution, if passed by the requisite majority shall be deemed to have been passed on Monday, 17th June, 2024 i.e., the last date specified for receipt of votes through the remote e-voting process.

15. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company, or any person authorized by the Chairman. The results of the voting conducted through Postal Ballot (through the Remote e-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or such person as authorized, on or before 19th June, 2024 and will also be displayed on the Company website www.zodiaconline.com and on the website of KFintech (<https://evoting.kfintech.com>), and the Company shall simultaneously forward the results to BSE Ltd. and National Stock Exchange of India Limited, where the shares of the Company are listed.

16. In order to increase the efficiency of the e-voting process, SEBI vide its circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, had 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 e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Instructions for e-voting

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Shareholders are provided with the facility to cast their vote electronically, through any of the modes listed below, on the resolution set forth in this Notice, by way of remote e-voting:

INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE

Type of shareholders	Login method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 URL for users to login to Easi/ Easiest are https://web.cdsindia.com/myeasitoken/home/login/ or visit www.cdsindia.com and click on Login icon and select "New System Myeasi".</p> <p>2. After successful login, the Easi/ Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress. On clicking the e-voting 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 are 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.</p> <p>3. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdsindia.com/myeasitoken/home/login/</p> <p>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.cdsindia.com home page or click on https://evoting.cdsindia.com/Evoting/EvotingLogin. 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 e-voting is in progress and also able to directly access the system of all e-voting service providers.</p>
Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on the Company's 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.</p>

	<p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal or click https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on the Company’s name or e-voting service provider’s name and you will be redirected to e-voting service provider’s website for casting your vote during the remote e-voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
Individual Shareholders (holding securities in demat mode) 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. 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 the Company’s name or e-voting service provider’s name and you will be redirected to e-voting service provider’s website for casting your vote during the remote e-voting period.

Important Note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned website.

For technical Assistance:

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email id’s or contact on the phone no’s provided below:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Email : helpdesk.evoting@cdslindia.com Contact No. : 022- 23058738/8763/8542/8543 or Toll free no. : 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Email : evoting@nsdl.co.in Toll free no. : 1800 1020 990 / 1800 22 44 30

INSTRUCTIONS FOR INSTITUTIONAL MEMBERS HOLDING SHARES IN DEMAT MODE AND MEMBERS HOLDING SHARES IN PHYSICAL FORM:

- Initial password is provided in the body of the email.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with M/s KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- After entering the details appropriately, click on LOGIN.
- You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (09) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the EVENT i.e. Zodiac Clothing Company Ltd.
- On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/ or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat account.
- Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- Corporate/ institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/ are authorised to vote, to the Scrutinizer through e-mail at narasimhan.b8@gmail.com and venkatk60@yahoo.co.in with a copy marked to evoting@kfintech.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'

In case of any query on e-voting, members may refer to the "Help" and "FAQs" sections/ E-voting user manual available through a dropdown menu in the "Downloads" section of KFinTech's website for e-voting: <https://evoting.kfintech.com> or contact KFinTech as per the details given below:

**Ms. Shyam Kumar, Senior Manager - Corporate Registry
KFin Technologies Limited**

Unit: Zodiac Clothing Company Limited

Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032,
Contact No.: 040-6716 2222 / Toll Free No.: 1-800-3094-001

E-mail: evoting@kfintech.com

**STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('ACT')
("EXPLANATORY STATEMENT"), SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS AND
REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

ITEM NO. 1:

APPOINTMENT OF MR. MOHAMED AWAIS JEHANGIR NOORANI (DIN:00951424) AS THE WHOLE-TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR - EXPORTS OF THE COMPANY AND THE REMUNERATION PAYABLE TO HIM.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 29th March, 2024, appointed Mr. Mohamed Awais Jehengir Noorani, (DIN: 00951424) as an Additional Director of the Company with effect from 1st April, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act').

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Mohamed Awais Jehengir Noorani for the office of Director of the Company. Mr. Mohamed Awais Jehengir Noorani has conveyed his consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mr. Mohamed Awais Jehengir Noorani.

Mr. Mohamed Awais Jehengir Noorani joined the Company on 1st June, 1993 and was a salaried employee from 1st December, 2003 and is presently designated as Vice President-International Sales & Sourcing. Mr. Mohamed Awais Jehengir Noorani is a B. Com. graduate and M.B.A from IMD, Lausanne, Switzerland and has over 30 years' of experience in the Clothing business. Presently, he is responsible for Export Sales & Servicing. Accordingly, taking into account his experience and contribution to the Company's business and the need of his services the Board of Directors, at the same meeting, as per the recommendation of the NRC appointed him as a Whole Time Director, designated as Executive Director - Export for a period of 3 (Three) years, commencing from 1st April, 2024 to 31st March, 2027, subject to the approval by the Members of the Company.

Mr. Mohamed Awais Jehengir Noorani satisfies all the conditions set out in Part-1 of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for this appointment.

As per Section 161 of the Companies Act, 2013 (the "Act"), an additional director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three (3) months from the date of appointment, whichever is earlier. In view of the same, the requisite approval from Members for appointment of Mr. Mohamed Awais Jehengir Noorani, is being sought within the statutory timeline of three (3) months through this postal ballot.

The Board of Directors has, accordingly, approved the following terms and conditions for Mr. Mohamed Awais Jehengir Noorani's appointment as per the recommendations of the NRC which is in accordance with Schedule V of the Companies Act, 2013:

1. Term:

3 years with effect from 1st April, 2024 till 31st March, 2027. Mr. Mohamed Awais Jehengir Noorani will be liable to retire by rotation.

2. Remuneration:

The Remuneration paid/proposed to be paid to Mr. Mohamed Awais Jehengir Noorani is upto Rs. 62,25,034/- (Rupees Sixty-Two Lakhs Twenty-Five Thousand and Thirty-Four Only) per annum details of which are as follows:

- i. The Remuneration payable to Mr. Mohamed Awais Jehengir Noorani shall comprise of Basic Salary, House Rent Allowance, Conveyance Allowance, Educational Allowance, Leave Travel Allowance, Guaranteed Bonus, Special Incentive, Medical Allowance, Periodicals, Driver Salary, Petrol Expenses, Telephone Expenses, and Mobile Expenses, Provision of a Car with maintenance for the Company's business, Provident Fund, Gratuity and Medical Insurance Premium and other benefits as per the Company's policy with such annual/special increments, as may be decided by the Board or any Committee thereof in its absolute discretion from time to time, subject to the same not exceeding Rs. 53,25,055/- (Rupees Fifty Three Lakhs Twenty Five Thousand and Fifty Five only) per annum in any Financial Year.
- ii. In addition to the monthly salary payable as above, Mr. Mohamed Awais Jehengir Noorani shall also be entitled to receive a performance pay as per Company's policy and as may be decided by the Board of Directors or any Committee thereof at its absolute discretion from time to time, subject to an overall maximum limit of Rs. 9,00,000/- (Rupees Nine Lakhs Only) in any Financial Year.
- iii. Mr. Mohamed Awais Jehengir Noorani shall also be entitled to ESOP's as may be recommended by the Board of Directors or any committee thereof.
- iv. Mr. Mohamed Awais Jehengir Noorani shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any committee thereof.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as Annexure - I hereto, and forms a part of this Postal Ballot Notice.

Mr. A. Y. Noorani, Mr. S.Y. Noorani, Mr. Adnan Salman Noorani being relatives of Mr. Mohamed Awais Jehengir Noorani are deemed to be concerned / interested in the above appointment and payment of remuneration to Mr. Mohamed Awais Jehengir Noorani. Also, Mr. Mohamed Awais Jehengir Noorani is concerned/interested since it relates to his appointment and the remuneration payable to him. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned/ interested, financially or otherwise, in this resolution.

The Board recommends the passing of the resolutions as set out at item no. 1 of the accompanying notice as Special Resolution as it is in the interest of the Company.

ITEM NO. 2:

APPOINTMENT OF MR. ADNAN SALMAN NOORANI (DIN: 08689050) AS THE WHOLE-TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR - DIGITAL OF THE COMPANY AND THE REMUNERATION PAYABLE TO HIM.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 29th March, 2024, appointed Mr. Adnan Salman Noorani, (DIN: 08689050) as an Additional Director of the Company with effect from 1st April, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act').

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Adnan Salman Noorani for the office of Director of the Company. Mr. Adnan Salman Noorani has conveyed his consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mr. Adnan Salman Noorani

Mr. Adnan Salman Noorani, is a B.S in Business Administration and Statistics (Double Major, Dean's List - 2017) from Carnegie Mellon University. He has vast experience in product development related to contextual targeting, campaign optimisation, audience recommendations etc. and was also associated with a D2C E-Commerce Startup in US.

The Board of Directors, at the same meeting, as per the recommendations of the NRC, and given the knowledge, background, experience of Mr. Adnan Salman Noorani, decided that it would be in the best interest of the Company to appoint him on the Board as a Whole-time Director as he fulfills the requisite criteria laid down by the Board in the Company's Nomination Policy for appointment as a Director of the Company. In view of the same the Board of Directors appointed Mr. Adnan Salman Noorani as a Whole-time Director of the Company designated as Executive Director - Digital for a period of 3 (Three) years, commencing from 1st April, 2024 to 31st March, 2027, subject to the approval by the Members of the Company.

Mr. Adnan Salman Noorani satisfies all the conditions set out in Part-1 of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for this appointment.

As per Section 161 of the Companies Act, 2013 (the "Act"), an additional director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three (3) months from the date of appointment, whichever is earlier. In view of the same, the requisite approval from Members for appointment of Mr. Adnan Salman Noorani, is being sought within the statutory timeline of three (3) months through this postal ballot.

The Board of Directors has, accordingly, approved the following terms and conditions for Mr. Adnan Salman Noorani's appointment as per the recommendations of the NRC which is in accordance with Schedule V of the Companies Act, 2013:

1. Term:

3 (Three) years with effect from 1st April, 2024 till 31st March, 2027. Mr. Adnan Salman Noorani will be liable to retire by rotation.

2. Remuneration:

The Remuneration paid/proposed to be paid to Mr. Adnan Salman Noorani is up to Rs. 29,40,000/- (Rupees Twenty Nine Lakhs Forty Thousand Only) per annum details of which are as follows:

- i. The Remuneration payable to Mr. Adnan Salman Noorani shall comprise of Basic Salary, House rent Allowance, Conveyance Allowance, Educational Allowance, Special Incentive, Provident Fund and other benefits as per the Company's policy with such annual/special increments, as may be decided by the Board or any Committee thereof in its absolute discretion from time to time, subject to the same not exceeding Rs. 24,99,000/- (Rupees Twenty-Four Lakhs Ninety-Nine Thousand Only) per annum in any Financial Year.
- ii. In addition to the monthly salary payable as above, Mr. Adnan Salman Noorani shall also be entitled to receive a performance pay as per Company's policy and as may be decided by the Board of Directors

or any Committee thereof at its absolute discretion from time to time, subject to an overall maximum limit of Rs. 4,41,000/- (Rupees Four Lakhs Forty One Thousand only) in any Financial Year.

- iii. Mr. Adnan Salman Noorani shall also be entitled to ESOP's as may be recommended by the Board of Directors or any committee thereof.
- vi. Mr. Adnan Salman Noorani shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any committee thereof.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as Annexure - I hereto, and forms a part of this Postal Ballot Notice.

Mr. A. Y. Noorani, Mr. S.Y. Noorani, Mr. Mohamed Awais Jehangir Noorani being relatives of Mr. Adnan Salman Noorani are deemed to be concerned / interested in the above appointment and payment of remuneration to Mr. Adnan Salman Noorani. Also, Mr. Adnan Salman Noorani is concerned/interested since it relates to his appointment and the remuneration payable to him. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned/ interested, financially or otherwise, in this resolution.

The Board recommends the passing of the resolutions as set out at item no. 1 of the accompanying notice as Special Resolution as it is in the interest of the Company.

By Order of the Board of Directors
For **Zodiac Clothing Company Limited**

KUMAR IYER
G.M. Legal & Company Secretary
Membership No. - A9600

Date: 17th May, 2024

Place: Mumbai

Annexure - I

Sr. No.	Particulars	Details	
1.	Name	Mr. Mohamed Awais Jehangir Noorani	Mr. Adnan Salman Noorani
2.	Category / Designation	Whole Time Director / Executive Director - Exports	Whole Time Director / Executive Director - Digital
3.	Director Identification Number (DIN)	00951424	08689050
4.	Age	48	27
5.	Date of Birth	08/10/1975	28/09/1996
6.	Original Date of Appointment	01/04/2024	01/04/2024
7.	Qualifications	B. Com, MBA from IMD Switzerland.	B.S in Business Administration and Statistics (Double Major, Dean's List - 2017) from Carnegie Mellon University.
8.	Name of the listed entities from which the person has resigned as a Director in the past three years	NIL	NIL
9.	Directorship in other Companies	Elite Clothing Company Private Limited	NIL
10.	Chairmanship / Membership of Committees in other Companies	NIL	NIL
11.	Number of Equity Shares held in the Company	75	2,00,000
12.	Number of Equity Shares held in the Company for any other person on a beneficial basis	NIL	NIL
13.	Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	Son of Mr. A. Y. Noorani, Nephew of Mr. S. Y. Noorani and Cousin Brother of Mr. Adnan Salman Noorani.	Son of Mr. S. Y. Noorani, Nephew of Mr. A. Y. Noorani and Cousin Brother of Mr. Mohamed Awais Jehangir Noorani.
14.	Terms and conditions of appointment or re-appointment	Please refer to the Explanatory Statement forming a part of this notice.	Please refer to the Explanatory Statement forming a part of this notice.
15.	Remuneration last drawn, if applicable	Rs. 45,71,339/- in FY 2023-24	NIL
16.	Remuneration proposed to be paid	Please refer to the Explanatory Statement forming a part of this notice.	Please refer to the Explanatory Statement forming a part of this notice.
17.	Number of Meetings of the Board attended during the year 2023-24	NIL	NIL
18.	Justification for choosing the appointee for appointment as Independent Director	Not Applicable	Not Applicable
19.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the Explanatory Statement forming a part of this notice.	Please refer to the Explanatory Statement forming a part of this notice.