

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: cosecy@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 to the shareholders ("Members") of Zodiac Clothing Company Limited ("**the Company**") pursuant to and in compliance with Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013, ("Companies Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, , Regulation 44 and other applicable provisions, if any, of the Securities and Exchange Board of India ("**SEBI**") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), read with relevant SEBI circulars thereof, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and the relaxations and clarifications issued by Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 03/2025 dated September 22, 2025 (**collectively the "MCA Circulars"**), and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time for seeking approval of the Members of Zodiac Clothing Company Limited ("**the Company**") to transact the special business as set out hereunder, by passing Special Resolutions by way of Postal Ballot via, voting through remote electronic means ('remote e-Voting') only.

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.

In compliance with Regulation 44 of the SEBI Listing Regulations, and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the rules and the MCA Circulars, this Postal Ballot Notice is being sent by the Company only in electronic form and accordingly the e-voting facility is being provided to enable its Members to cast their votes electronically. The Company has appointed KFin Technologies Limited ("**KFintech**") for facilitating e-Voting system to enable the Members to cast their votes electronically. Therefore, the hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope are not being sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through the e-Voting system only. The instructions for e-Voting are appended to this Postal Ballot Notice.

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.

The proposed Resolutions, if approved, shall be deemed to have been passed on the last date of e-Voting, i.e. 3rd January, 2026.

ITEM NO. 1

RAISING OF FUNDS THROUGH ISSUE OF EQUITY SHARES ON PREFERENTIAL ALLOTMENT BASIS TO THE INDIVIDUAL INVESTORS – PROMOTER AND PROMOTERS GROUP FOR CASH.

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

“RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and others rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re- enactment(s) thereof), (hereinafter referred to as the ‘Act’), in accordance with the provisions of the Memorandum and Articles of Association of Zodiac Clothing Company Limited (‘the Company’), and pursuant to the provisions under the Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the ‘SEBI (ICDR) Regulations’), the regulations issued by the Securities and Exchange Board of India (‘SEBI’), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the ‘Listing Regulations’), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the “SEBI Takeover Regulations”), Securities And Exchange Board Of India (Foreign Portfolio Investors) Regulations, 2019, the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof (“FEMA”), the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time (“FDI Policy”) and the Foreign Exchange Management (Non-debt Instruments) Rules, 2020, as amended, and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“GOI”), Ministry of Finance (Department of Economic Affairs) (“MoF”), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the BSE Limited and National Stock Exchange of India Limited (NSE),(the ‘Stock Exchanges’), any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India and subject to such other approvals, permissions, sanctions and consents, as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents) by any regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot equity shares having face value of Rs. 10/- (Rupees Ten) each to Mr. Salman Yusuf Noorani, Mrs. Zehra Salman Noorani, Mr. Adnan Salman Noorani, Mrs. Muna Anees Noorani, Mr. Mohamed Awais Jehangir Noorani, Mr. Mohamed Musaed Abu Nasr Noorani, and Ms. Saniyya Anees Noorani, on a preferential basis to the Proposed allottees under Promoter & Promoters Group category (Individual Investors), at a price of Rs. 102.43/- (Rupees One Hundred Two and Forty-Three Paise only) per equity share [i.e. including a premium of Rs. 92.43/- (Rupees Ninety-Two and Forty-Three Paise only) per equity share, or such higher price which shall not be less than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the equity shares of the Company being offered, issued and allotted to the Proposed Allottees by way of preferential allotment shall, *inter-alia*, be subject to the following:

- a) 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the equity shares;
- b) The equity shares so offered, issued and allotted to the Proposed Allottees, shall be issued by the Company for cash consideration;
- c) The consideration for allotment of equity shares shall be paid to the Company by the Proposed

Allottee from their respective bank accounts;

- d) The equity shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 days from the date of passing of this resolution, provided that, if any approval or permission by any regulatory authority/Stock Exchanges/the Government of India for allotment is pending, the period of 15 days shall be counted from the date of receipt of last of such approval(s);
- e) The equity shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within the time prescribed under the applicable laws;
- f) The equity shares to be offered, issued and allotted shall rank *pari passu* with the existing equity shares of the Company in all respects including the dividend and voting rights, if any;
- g) The "Relevant Date" for the purpose of determination of the floor price of the Subscription Shares to be issued and allotted as stated above, as per the ICDR Regulations and other applicable laws, is 4th December, 2025 being the date, which is 30 days prior to the last date for Remote e-voting for the Postal Ballot (on which date this resolution, if approved by the requisite majority through Postal Ballot will be deemed to be passed) i.e. 3rd January, 2026.
- h) The equity shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provisions of SEBI (ICDR) Regulations; and
- i) The equity shares so offered, issued and allotted will be listed on BSE Limited and National Stock Exchange of India Limited (NSE) where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT the monies to be received by the Company from the Proposed Allottees towards application for subscription of the equity shares pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottees through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS 4 or such other form as prescribed under the Act and ICDR Regulations containing the terms and conditions ("**Offer Document**"), after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges, and within the timelines prescribed under applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation - (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares; (ii) making applications to the Stock Exchanges for obtaining in-principle approvals; (iii) listing of shares; (iv) filing requisite documents with the Ministry of Corporate Affairs and other statutory / regulatory authorities; (v) filing of requisite documents with the depositories; (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer; (vii) issue and allotment of the Shares; and (viii) to take all other

steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory/ies including in respect of matters relating to execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

ITEM NO. 2

RE-APPOINTMENT OF MR. SALMAN YUSUF NOORANI (S. Y. Noorani) (DIN: 00068423) AS THE MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF THE REMUNERATION PAYABLE TO HIM.

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

“**RESOLVED THAT** pursuant to and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (collectively, the “Act”) and Regulation 17 & 17A of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the Members be and is hereby accorded to the re-appointment of Mr. S. Y. Noorani (DIN: 00068423) as the Managing Director of the Company, for a period of 3 (three) years with effect from 1st March, 2026, on the terms and conditions including remuneration as set out in the Statement attached to this Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment, including remuneration, as it may deem fit and as mutually agreed with Mr. S. Y. Noorani.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Act and rules, the Members do hereby approve the remuneration as set out in the Statement attached to this Notice in case of no profits or inadequacy of profits.

RESOLVED FURTHER THAT the Board of Directors and Mr. Kumar Iyer, Company Secretary of the Company be and are hereby severally authorised to take all such steps and to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 3

APPOINTMENT OF MR. MOHAMED MUSAED ABU NASR NOORANI (DIN: 06955214) AS A NON-EXECUTIVE, NON-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 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the recommendation of the Nomination and Remuneration Committee and the Board of Directors, and in respect of whom the Company has received a notice from a Member proposing his candidature for the office of Director under Section 160 of the Act, Mr. Mohamed Musaed Abu Nasr Noorani (Mr. Musaed Noorani) (DIN: 06955214)

be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company with effect from 12th November, 2025, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or its Committee thereof or any empowered official, be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to this resolution.”

ITEM NO. 4

ALTERATION IN THE ARTICLES OF ASSOCIATION 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 14 of the Companies Act, 2013 ("the Act") and any other applicable provisions of the Act and rules framed thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) including any modification(s) thereto or re-enactment(s) thereof for the time being force, the members of the company hereby approve the amendment to Article no. 180 of the Articles of Association of the company by replacing the existing with the following new Article No. 180:

Article 180

“Subject to the provisions of the Act and these Articles, the Managing Director or Whole-time Director/s shall not while he or they continue to hold that office, be subject to retirement by rotation but he or they shall, subject to the provisions of any contract between him or them and the Company be subject to the same provisions as to resignation and removal as the other Director/s of the Company and he or they shall ipso facto and immediately cease to be Managing Director or Managing Directors or Whole time Director or Whole time Directors if he or they cease to hold the office of Director for any cause. If approved by the Board of Directors, the Managing Director shall also be permitted to hold the position of both the Chairman of the Directors Meeting as well as the position of Managing Director in the Company at the same time.”

FURTHER RESOLVED THAT the Board of Directors of the company, including a Committee thereof be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or incidental to give effect to the foregoing resolution.”

Place: Mumbai
Date: 4th December, 2025

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

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

Sd/-
Kumar Iyer
VP - Legal & Company Secretary
Membership No. - A9600

Notes:

1. An Explanatory 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. 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, 28th November, 2025 (“the cut-off date”) to those who have registered their e-mail addresses with the Company/Depository Participant

(DP)/ Registrar and Share Transfer Agent (RTA). 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.

3. 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>.
4. The Board of Directors of the Company (the "Board") has appointed Mr. B. Narasimhan, (Membership No. FCS 1303 & COP No. 10440) Proprietor BN & Associates a Practising Company Secretary and failing him Mr. Venkataraman K, (Membership No. ACS 8897 & COP 12459) Practising Company Secretary, as the Scrutinizer/s for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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 cosecy@zodiacmtc.com
10. 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, 28th November, 2025, a person who is not a shareholder on the cut-off date should treat this notice for information purpose only.
11. 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.
12. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	From 09:00 a.m. (IST) on 5 th December, 2025
End of remote e-voting	Upto 5:00 p.m. (IST) on 3 rd January, 2026

13. The resolution, if passed by the requisite majority shall be deemed to have been passed on Saturday, 3rd January, 2026 i.e., the last date specified for receipt of votes through the remote e-voting process.
14. 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 5th January, 2026 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.
15. 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/Members are provided with the facility to cast their vote electronically, through any of the modes listed below, on the resolutions set forth in this Notice, by way of remote e-voting:

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

TYPE OF SHAREHOLDERS	LOGIN METHOD
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the 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. 2. Existing Internet-based Demat Account Statement ("IDeAS") facility Users: <ol style="list-style-type: none"> i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. 'Zodiac Clothing Company Ltd' or ESP i.e. KFin. v. Members will be re-directed to KFin's website for casting their vote during the remote e-voting period. 3. Those not registered under IDeAS: <ol style="list-style-type: none"> i. Visit https://eservices.nsdl.com for registering. ii. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com. iv. 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. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name i.e Zodiac Clothing Company Ltd or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period.

4. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Members holding securities in demat mode with CDSL

1. Existing user who have opted for Electronic Access To Securities Information (“Easi/ Easiest”) facility:

- i. Visit <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- ii. Click on New System Myeasi.
- iii. Login to Myeasi option under quick login.
- iv. Login with the registered user ID and password.
- v. Members will be able to view the e-voting Menu.
- vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.

2. User not registered for Easi/ Easiest

- i. Visit <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> or <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration> for registering.
- ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.
- iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.

3. Alternatively, by directly accessing the e-voting website of CDSL

- i. Visit www.cdslindia.com.
- ii. Provide demat account number and PAN.
- iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.
- iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. **‘Zodiac Clothing Company Ltd’** or select KFin. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.

Individual Members login through their demat accounts / website of DPs

- i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility.
- ii. Once logged-in, Members will be able to view e-voting option.
- iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.
- iv. Click on options available against **‘Zodiac Clothing Company Ltd’** or **‘KFin’**.
- v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login

through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22 4430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-62343625, 022-62343626, 022-62343259

II. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>.
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach 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 (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Zodiac Clothing Company Limited' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. In case you do not desire to cast your vote, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

General Guidelines for Members:

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signatures of the duly authorised signatory(ies) who are authorised to vote on their behalf. The documents should be emailed to einward.ris@kfintech.com with the subject line "Zodiac Clothing Company Limited Postal Ballot."
2. In case of any query and/ or assistance required, Members may refer to the Help & Frequently Asked Questions ("FAQs") available at the download section of <https://evoting.kfintech.com> or contact KFin at the email ID evoting@kfintech.com or call KFin's toll free No.: 1800 309 4001 for any further clarifications/ technical assistance that may be required.

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

As required under Section 102(1) of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the special businesses mentioned under Item No.1, 2, 3 & 4 of this notice.

ITEM NO. 1

The Board of Directors have, at their meeting held on Wednesday, 12th November, 2025, subject to the approval of the members of the Company ('Members') and such other approvals as may be required, approved the issue of Equity Shares to Mr. Salman Yusuf Noorani, Mrs. Zehra Salman Noorani, Mr. Adnan Salman Noorani, Mrs. Muna Anees Noorani, Mr. Mohamed Awais Jehangir Noorani, Mr. Mohamed Musaed Abu Nasr Noorani and Ms. Saniyya Anees Noorani, the Proposed Allottees (Promoter & Promoters Group Category), on a preferential basis, at a price determined as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and the Articles of Association of the Company.

The offer / issue / allotment would be subject to required regulatory approvals, including but not limited to the approval of SEBI / Stock Exchanges etc., as may be required depending on the discretion of the Board to take decision on the matters and necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Listing Agreement/Act/SEBI.

Pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 ("**Act**") read with rules made thereunder and SEBI (ICDR) Regulations, 2018 and other applicable laws, as amended from time to time, approval of Members of the Company by way of a special resolution is required to issue equity shares on a preferential basis to Mr. Salman Yusuf Noorani, Mrs. Zehra Salman Noorani, Mr. Adnan Salman Noorani, Mrs. Muna Anees Noorani, Mr. Mohamed Awais Jehangir Noorani, Mr. Mohamed Musaed Abu Nasr Noorani and Ms. Saniyya Anees Noorani (collectively, the "**Proposed Allottees**") for cash ("**Proposed Preferential Issue**").

The proposed preferential issue is subject to the approval of any other regulatory authority, as may be necessary, without the need of any further approval from the Members, to undertake the preferential issue, in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

Accordingly, in terms of the Act and the SEBI (ICDR) Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 14,99,99,926.02/- (Rupees Fourteen Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred Twenty-Six and Two Paise Only) by way of issue and allotment of 14,64,414 equity shares of Rs. 10/- each ("Equity Shares") at a price of Rs. 102.43/- per Equity Share for cash, on a preferential basis to the Proposed Allottees as the Board of Directors of the Company may determine in the manner detailed hereafter.

The Equity Shares to be allotted pursuant to the above Resolution shall rank *pari-passu* in all respects including dividend with the existing Equity Shares of the Company.

The Equity shares to be allotted to investors who belong to Promoters & Promoter Group category, pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

The disclosures as required in accordance with the provisions of the Companies Act, 2013, the SEBI (ICDR) Regulations and other applicable Regulations/ laws in relation thereto are as under:

1. The Objects of the Preferential Issue:

Subject to the applicable law, the funds to be raised from the proposed issue of Equity shares will be

utilized as under:

Sr. No.	Purpose for which issue proceeds is proposed to be utilized	Amount (in Cr.)
1.	Funding of the capital expenditure to support growth plans of the Company	Rs. 11.25 Cr.
2.	General corporate purposes which includes, inter alia, meeting ongoing general corporate exigencies, contingencies and expenses as applicable in such a manner and proportion as may be decided by the Board from time to time.*	Rs. 3.75 Cr.
Total		Rs. 15 Cr.

**The amount utilised for general corporate purposes does not exceed 25% of the issue proceeds*

The issue and allotment of Equity Shares by way of preferential allotment to the Promoter & Promoters Group is by way of cash contribution.

2. Number of securities to be issued and Pricing

The Company proposes to issue up to 14,64,414 (Fourteen Lakhs Sixty-Four Thousand Four Hundred and Fourteen Only) equity shares of the face value of Rs. 10/- (Rupees Ten) each fully paid up of the Company at Rs. 102.43/- (Rupees One Hundred Two and Forty-Three Paise only) each including a premium of Rs. 92.43/- (Rupees Ninety-Two and Forty-Three Paise only) per share aggregating to Rs. 14,99,99,926.02/- (Rupees Fourteen Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred Twenty-Six and Two Paise Only) or such higher price, which shall not be less than the minimum specified price as per the SEBI (ICDR) Regulations to the Proposed Allottees, subject to receiving the approval of the shareholders, stock exchanges and any other statutory approvals, if required. Please refer to Para 4 below for the basis for calculating the price for the preferential issue.

3. Relevant Date:

The "Relevant Date" for the purpose of determination of the floorprice of the Subscription Shares to be issued and allotted as stated above, as per the ICDR Regulations and other applicable laws, is 4th December, 2025, being the date, which is 30 days prior to the last date for Remote e-voting for the Postal Ballot (on which date this resolution, if approved by the requisite majority through Postal Ballot will be deemed to be passed) i.e. 3rd January, 2026.

4. Basis on which the price has been arrived at:

The equity shares of the Company are listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited (NSE)

The issue of Equity Shares on preferential basis to the Promoter & Promoters Group will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the Regulation 164(4) of Chapter V of SEBI (ICDR) Regulations, 2018.

As per Regulations 164(5) of SEBI (ICDR) Regulations, 2018 frequently traded shares mean the shares of an issuer, in which the traded turnover on any stock exchange during 240 trading days preceding the relevant date is at least ten percent of the total number of shares of such class of shares of the issuer.

As per the said definition, the total traded turnover of the company during the 240 trading days preceding the relevant date is more than ten percent of the total number of shares of such class of shares of the issuer. Accordingly, the shares are frequently traded.

For the purpose of computation of the issue price per equity share, National Stock Exchange of India Limited is the Stock Exchange that has higher trading volume during the preceding 240 trading days prior to the Relevant Date has been considered.

The provisions of Regulations 164(1) of Chapter V of the SEBI (ICDR) Regulations prescribe the minimum price at which the Preferential Issue may be made.

In terms of the SEBI ICDR Regulations, the floor price at which the Equity Shares can be issued is Rs. 102.42/- per Share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 102.42/- per equity share;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 91.22/- per equity share.
- c) Floor price determined in accordance with the provisions of the Articles of Association of the Company is Rs. 102.42/- per Equity Share.

The floor price has been determined based as per the Valuation Report dated 4th December, 2025, issued by CS IP RV (SFA) Devang Thakar (Membership No. ACS7914 & CP: 1922) and also an Independent Registered Valuer with IBBI Registration Number.: IBBI/RV/03/2022/14881 and ICSI RVO Membership Number – ICSIRVO/SFA/253, certifying compliance for the Proposed Preferential Issue of the Company, as per the provisions of Articles of Association of the Company.

The price of Equity Shares to be issued based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations and as per the Pricing Certificate obtained from CS Devang Thakar (Membership No. ACS 7914 & CP: 1922) Practicing Company Secretary and also an Independent Registered Valuer with IBBI Registration Number.: IBBI/RV/03/2022/14881 & ICSI RVO Membership Number – ICSIRVO/SFA/253, having office at B-11, Sardar Patel Soc. Nehru Road, Vile Parle Road East, Mumbai 400057, is Rs. 102.43/- per Equity share or the Minimum Price determined as on the relevant date in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 whichever is higher.

The issue price is now being determined based on a consideration of Valuation Report dated 4th December, 2025 issued by Devang Thakar, ((Membership No. ACS 7914 & CP: 1922) Practicing Company Secretary and Registered Valuer (IBBI Registration Number.: IBBI/RV/03/2022/14881), certifying compliance with the floor price for the Proposed Preferential Issue of the Company as per Articles of Association of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations and fair value per equity share of the Company as on the Relevant Date, determined based on the aforementioned Valuation Report.

Based on the above the price at which the Preferential Issue is being made continues to be Rs. 102.43/- (Rupees One Hundred Two and Forty-Three Paise only) per Equity share as the same is higher than the minimum specified price per Equity share computed in accordance with Regulation 164 (1) of the SEBI (ICDR) Regulations and the floor price as per the Valuation Report as prescribed by the Articles of Association of the Company.

Since, the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to an allottee, the provisions of Regulation 166A of SEBI(ICDR) Regulations, 2018 are not triggered.

Since the equity shares of the Company have been listed on the recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

If the Company is required to re-compute the price, then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Equity Shares proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would

have paid by the Proposed Allottees.

The Equity Shares allotted pursuant to the above Resolution shall rank pari-passu in all respects with the existing Equity Shares of the Company.

5. Particulars of Subscribers to Equity Shares

The Company proposes to issue Equity Shares by way of preferential issue to the Promoters for cash as per the details given herein below:

Name	Category	Pre-Preferential Issue		Post Preferential Issue		
		No. of Shares held	% of Holding	New Allotment No. of Equity Shares issued	No of shares held and issued through this notice	% of Holding
Salman Yusuf Noorani	Promoter	5808376	22.35	244069	6052445	22.04
Zehra Salman Noorani	Promoter Group	367	0.00	244069	244436	0.89
Adnan Salman Noorani	Promoter Group	200000	0.77	244069	444069	1.62
Muna Anees Noorani	Promoter Group	75	0.00	87866	87941	0.32
Mohamed Awais Jehangir Noorani	Promoter Group	75	0.00	128868	128943	0.47
Mohamed Musaad Abu Nasr Noorani	Promoter Group	8409	0.03	128868	137277	0.50
Saniyya Anees Noorani	Promoter Group	75	0.00	386605	386680	1.41
Total		6017377	23.15	1464414	7481791	27.25

6. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post preferential issue capital that may be held by them: Not Applicable

7. Shareholding Pattern of the Company before and after the issue

Shareholding pattern before and after the proposed preferential issue of Equity Shares is provided as Annexure I to the Notice.

8. Proposal / Intention of Promoters, Directors or Key Managerial Personnel to subscribe the offer:

The proposed allottees, belong to Promoters and Promoters Group have confirmed their intention to subscribe to the proposed preferential issue of Equity Shares. Apart from the proposed allottees, none of the other Promoters, Promoter Group, Directors or Key Managerial Personnel of the Company, intend to subscribe to any Equity Shares pursuant to this preferential issue.

9. Proposed time within which the preferential issue shall be completed:

The Equity shares shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central

Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;

10. Principal terms of assets charged as securities: Not Applicable

11. Undertaking:

None of the Company, its directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

12. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the issue of the Equity Shares.

13. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the current financial year 2025-26 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2025-26 will not exceed the limit specified in the Act and Rules made thereunder.

14. Valuation and justification for the allotment proposed to be made for consideration other than cash:

Not Applicable as the proposed issue is not for consideration other than cash.

15. Listing:

The Company will make an application to BSE Limited and National Stock Exchange of India Limited (NSE) at which the existing Equity Shares are presently listed, for listing of the Equity Shares. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, including voting rights and dividend.

16. Certificate of Practicing Company Secretary:

The Certificate from Ms. Prerana Jadhav, Practicing Company Secretary, (Membership No.: ACS-34667 & CP No.: 14036), Tel: +91 9870244376, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at the link:

https://pdf.zodiacdn.com/media/investorrelations_investorrelations/p/c/pcs_certificate_and_pricing_certificate.pdf under the tab "Postal Ballot /E-Voting".

17. Other Disclosures:

- A. The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 (ninety) Trading Days preceding the Relevant Date.
- B. The issue of Shares pursuant to the Proposed Preferential Issue would be within the authorised share capital of the Company.
- C. Given that the Proposed Preferential Issue size is less than Rs. 100 crores, the requirement to appoint a monitoring agency under the provisions of Chapter V of the ICDR Regulations is not applicable.

D. The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

18. The percentage (%) of Post Preferential Issue Capital that may be held by the allottee and change in control, if any, consequent to the Preferential Issue:

The proposed allottees shall hold approx. 27.25% of the post preferential issue share capital i.e. the total issued share capital of the Company as mentioned hereinabove (including the shares being issued pursuant to this preferential issue, and the existing shares issued by the Company). There will be no change in control of the Issuer consequent to the preferential issue.

19. Current and proposed status of the allottee(s) post the preferential issue namely, promoter or non-promoter:

The current status of the Proposed allottees is Promoter & Promoter Group and after the proposed allotment the status will continue to remain the same as Promoter and Promoter Group of the Company.

20. Lock-in:

- a. The Equity shares to be allotted to the promoter and Promoters Group on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.
- b. The entire pre-preferential allotment shareholding of the above Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the SEBI (ICDR) Regulations.

21. The Company undertakes that:

- a. It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018 where it is required to do so.
- b. If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above specified securities shall continue to be locked in till the time such amount is paid by allottees

In terms of the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), Regulation 160 (b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), Chapter V of ICDR Regulations, the said Equity Shares issue requires prior approval of the shareholders of the Company by way of a special resolution.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the Equity Shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

Except Mr. Salman Yusuf Noorani, Mr. Mohamed Awais Jehangir Noorani, Mr. Mohamed Musaed Abu Nasr Noorani and Mr. Adnan Salman Noorani, none of the Directors and/or Key Managerial Personnel of the Company are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The documents referred to in the Notice, for which this shareholder's approval is being obtained, will be available electronically for inspection without any fee to the members from the date of circulation of this Notice upto the date of end of the E-Voting i.e. 3rd January, 2026. Members seeking to inspect such documents can send an email to cosecy@zodiacmtc.com.

The Board of Directors believe that the Proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution, at Item No. 1, as set out in the accompanying Notice for approval by the Members of the Company.

ITEM NO. 2

The current term of appointment of Mr. S. Y. Noorani, as the Managing Director of the Company ends on 28th February, 2026.

The Board of Directors have on the recommendation of the Nomination and Remuneration Committee at their meeting held on 16th October, 2025, subject to the approval of the members, approved the re-appointment of Mr. S.Y. Noorani as Managing Director for a further period of 3 (three) years w.e.f 1st March, 2026 to 28th February, 2029 on the same terms and conditions including remuneration as paid currently.

Members are requested to kindly consider and approve the re-appointment and the remuneration payable to Mr. S. Y. Noorani, Managing Director of the Company for the period from 1st March, 2026 to 28th February, 2029 in terms of the applicable provisions of the Companies Act, 2013.

A brief resume of Mr. S. Y. Noorani, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/chairmanships of Board Committees along with listed entities from which he has resigned in the past three years, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, and Clause 1.2.5 of Secretarial Standard 2, are provided in Annexure II. The draft of the agreement proposed to be executed with Mr. S. Y. Noorani is available for inspection at the registered office of the Company on all working days during working hours.

Broad particulars of the terms of re-appointment and the remuneration payable to Mr. S. Y. Noorani are as under:

- a) Salary:** Basic salary: Rs. 6,00,000/- p.m. subject to the Board of Directors reviewing the increase in such salary from time to time.
- b) Commission:** Such percentage of the net profits of the Company or such amount as may be decided by the Board of Directors for each financial year or part thereof. Provided however that the aggregate amount of salary and commission payable for each financial year or part thereof from time to time shall be subject to such limits as may be permissible under Section 197 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

c) Perquisites:

- (i). Medical Reimbursement:** Medical Expenditure incurred by the Managing Director and his family

as per the rules of the Company. Explanation: Family shall mean the Managing Director's wife and his children.

- (ii). Provident Fund: Contribution to Provident Fund, as per the Rules of the Company and Provident Fund Act, 1952 as per the rules prevailing from time to time.
- (iii). Encashment of Leave: 30 days in a Calendar year and encashment of leave at the end of the tenure would be permitted.
- (iv). Gratuity: Gratuity payable as per the law/rules relating to payment of Gratuity from time to time.
- (v). Company Car: Entitlement to Company car with driver, the perquisite value of which shall be computed as per the Income Tax Act / Rules, 1962 (including any statutory modification(s) or re-enactment thereof for the time being in force).

d) Minimum Remuneration payable in case of no profits/inadequacy of profits: In the event of absence or inadequacy of profits in any Financial Year due to any internal and/or external reasons, Mr. S. Y. Noorani will be paid the aforesaid remuneration and perquisites as minimum remuneration for that year, subject to the same not exceeding the limits prescribed under the proviso to Part A of Section II of Part II of Schedule V to the Act.

The Nomination and Remuneration Committee comprising of two Independent Directors constituted as per Section 178 of the Companies Act, 2013 has recommended the aforesaid terms of appointment and the remuneration payable to Mr. S. Y. Noorani.

Mr. S. Y. Noorani, Managing Director, shall not be entitled to any sitting fees for attending meetings of the Board or any Committee thereof and shall not become interested or otherwise concerned directly or through his wife and / or minor children in any selling agency of the Company without prior approval of the Members.

As per the terms Mr. S. Y. Noorani or the Company can terminate the Agreement by giving not less than six calendar months' notice in writing to the other party. However, with the approval of the Board of Directors, the Agreement can be terminated forthwith by paying six month's salary to Mr. S. Y. Noorani in lieu of Notice.

Mr. S.Y. Noorani satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The Notice read with Statement annexed hereto should be considered as written Memorandum setting out the terms of remuneration of Mr. S. Y. Noorani as required under Section 190 of the Companies Act, 2013.

The statement containing additional information as required in Schedule V of the Companies Act, 2013:

I. General information:

1.	Nature of industry	The Company is mainly engaged in the business of manufacturing, retailing and trading of men's clothing and accessories.
2.	Date or expected date of commencement of commercial production	The Company was incorporated on 14th June, 1984 and has already commenced its business.

3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable																																
4.	Financial performance based on given indicators.	<div>Amount in Lakhs (Rs.)</div> <table> <tr> <th>Sr. No.</th><th>Particulars</th><th>As on 31.03.2025</th><th>As on 31.03.2024</th><th>As on 31.03.2023</th></tr> <tr> <td>1</td><td>Total Income</td><td>18491.25</td><td>15167.30</td><td>17648.12</td></tr> <tr> <td>2</td><td>Total Expenditure</td><td>21941.68</td><td>18678.22</td><td>20033.38</td></tr> <tr> <td>3</td><td>Exceptional Item</td><td>-</td><td>-</td><td>3901.09</td></tr> <tr> <td>4</td><td>Profit Before Taxation (PBT)</td><td>(3450.43)</td><td>(3510.92)</td><td>1515.83</td></tr> <tr> <td>5</td><td>Profit After taxation (PAT)</td><td>(4031.09)</td><td>(3486.58)</td><td>1579.28</td></tr> </table>			Sr. No.	Particulars	As on 31.03.2025	As on 31.03.2024	As on 31.03.2023	1	Total Income	18491.25	15167.30	17648.12	2	Total Expenditure	21941.68	18678.22	20033.38	3	Exceptional Item	-	-	3901.09	4	Profit Before Taxation (PBT)	(3450.43)	(3510.92)	1515.83	5	Profit After taxation (PAT)	(4031.09)	(3486.58)	1579.28
Sr. No.	Particulars	As on 31.03.2025	As on 31.03.2024	As on 31.03.2023																														
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5	Profit After taxation (PAT)	(4031.09)	(3486.58)	1579.28																														
5.	Export performance and net foreign exchange collaborations, if any:	Rs. 1,04.97 Cr.																																
6.	Foreign investments or collaborations, if any:	<ul style="list-style-type: none"> • Zodiac Clothing Company Limited has invested in 250 Equity Shares of CHF 1000 each aggregating to CHF 2,50,000 in its wholly owned subsidiary Zodiac Clothing Co. S.A. (ZCCSA). • ZCC SA has invested in 300 Equity Shares of AED 1000 each aggregating to AED 3,00,000 in its wholly owned subsidiary Zodiac Clothing Co. (U.A.E.) LLC (ZCC UAE LLC). • ZCC SA has invested in 4000000 equity shares of \$ 0.00001 each aggregating to \$ 40 in its wholly owned subsidiary Zela Technologies Inc. • ZCC SA has invested in 1 equity share of 1 GBP aggregating to 1 GBP in its wholly owned subsidiary Zodiac Clothing Co. Pvt. Ltd., UK • ZCC UAE LLC has invested in 14,97,694 Equity Shares of Tk. 100 each aggregating to Tk. 14,97,69,400 in its wholly owned subsidiary Zodiac Clothing Bangladesh Limited. • ZCC UAE LLC has invested in 10,000 Equity Shares of USD 1 each aggregating to USD 10,000 in its wholly owned subsidiary Zodiac Clothing Company INC., Delawre USA 																																

II. Information about Directors:

Sr. No.	Name of Director	Mr. Salman Yusuf Noorani (DIN: 00068423)
1	Background details	Mr. S. Y. Noorani joined the House of Zodiac in 1982, and became Jt Managing Director in the year 1994. He was responsible for setting up the company's state-of-the-art of manufacturing facilities and

		international marketing operations in London, Dusseldorf and New York, and expanding the retail business of the company. He oversees the management of the Company and leads a dynamic team of professionals in the running of the Company ranging from design and manufacturing to sales and marketing which has successfully launched the brand ZOD! and Z3 in the Indian market. Mr. S. Y. Noorani has also served on the Managing Committees of Indo- Italian Chamber of Commerce as well as Clothing Manufacturers Association of India, and was a member of the National Council of CII & Co-Chairman of Apparel Committee of CII.		
2	Past Remuneration	2024-25	2023-24	2022-23
		Voluntarily Waived Off	Voluntarily Waived Off	Voluntarily Waived Off
3	Recognition or awards	None		
4	Job Profile and his suitability	Industrialist with expertise in setting up and upgradation of manufacturing facilities. Presently overseeing the Company's operations, product design, manufacturing, sales and marketing.		
5	Remuneration proposed	As stated in the Explanatory Statement at Item No. 2 of this Notice.		
6	Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person:	The remuneration as proposed for Mr. Salman Yusuf Noorani, is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and the nature of its businesses. Moreover, in his position as Managing Director of the Company, Mr. Salman Yusuf Noorani devotes his entire time towards overseeing overall operations of the Company.		
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	<p>Mr. Salman Yusuf Noorani is Managing Director of the Company and holds 58,08,376 Equity Shares of the Company.</p> <p>He is father of Mr. Adnan Salman Noorani, Executive Director- Digital and uncle of Mr. Awais J. Noorani. Executive Director- Exports & Mr. Mohamed Musaed Abu Nasr Noorani, Non-Executive Director.</p>		

III. Other Information:

1.	Reasons of loss or inadequate profits	<p>The Clothing business continues to be one of the most challenging business to sustain due to short product life cycle, volatile fashions, unpredictable market trends and impulse purchase nature of the consumer. The global uncertainties and geo economic fragmentation apart from being a major restraint on the clothing industry has also led to the drastic decline in clothing consumption, patchy demand, supply chain disruptions, cancellation of orders and cut down in discretionary spending by consumers. This has severely impacted the profitability of the clothing industry including our business as the company caters to the mid-premium to premium segments in both the domestic and export markets.</p> <p>Further the lower than expected turnover of the company's branded business due to the distress in the independent retailer segment caused by unprecedented disruption of markets, competitors offering goods regularly on sale or return basis, with virtually payable-when-able terms and selling goods on discount at their ex-factory prices, and funding discounts or freebies to the end consumers etc. has also affected the company's performance adversely. The company has however been steadfast in its policy of no discounting/freebies, as well as on its terms of business, especially timely payment and strict no returns policy.</p>
2.	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The senior Management of the Company is working very hard to bring liquidity into the Company, improve profit margin, reduce costs and increase profit as a whole.
3.	Expected increase in productivity and profits in measureable terms	The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

IV. Disclosures:

1.	Remuneration package of the managerial person:	Fully described in the explanatory statement to the Notice.
2.	Disclosures in the Board of Directors' report under the Heading 'Corporate Governance' to be included in Annual Report 2025-26	The requisite details of remuneration etc. of Directors shall be included in the Corporate Governance Report, forming part of the Annual Report of FY 2025-26 of the Company.

ITEM NO. 3

Pursuant to the recommendation made by the Nomination & Remuneration Committee on 16th November, 2025 the Board of Directors of the Company have on 12th November, 2025 appointed Mr. Musaed Noorani (DIN: 06955214) as an Additional Director (Non-executive, Non Independent) of the Company under Section 161 of the Act, to hold such office subject to the approval of the members of the Company.

In the opinion of the Board, Mr. Musaed Noorani (DIN: 06955214) fulfills the conditions for his appointment as an Non executive Director as prescribed under the Act and Rules issued thereunder and

Listing Regulations.

Mr. Musaed Noorani, is an MBA – Finance / Strategy from the Indian School of Business (ISB) and was associated with Tata Opportunities Fund as a Vice-President for over 10 years. And he is an investment professional with 18+ years of experience across private equity, consulting, and equity research, with expertise in deal origination, execution (growth /buyout) and portfolio management with a proven track record of value creation & successful exits. He has also been advisor to family offices on listed equities, alternatives (manager selection) and direct venture with significant cross-border exposure across sectors including real estate, hospitality, consumer, retail, technology, industrials, business services & energy, among others. Before his stint with the Tata Capital he was also associated with Monitor Group as a Strategy Consultant and Credit Suisse Securities as an Equity Research Analyst, and with ABN AMRO Bank as Relationship Manager – Private Banking.

As Mr. Musaed Noorani (DIN: 06955214) possesses appropriate skills, knowledge and experience. It is therefore proposed to appoint Mr. Musaed Noorani (DIN: 06955214) as a Non-Executive Director on the Board of the Company & liable to retire by rotation. A notice, has been received from a member proposing candidature of Mr. Musaed (DIN: 06955214) for the office of Director of the Company.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Musaed Noorani (DIN: 06955214) on the Board of the Company and accordingly, the Board recommends the appointment of Mr. Musaed Noorani (DIN: 06955214) as a Non-Executive Non Independent Director, as proposed in the Special Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members.

Except Mr. Salman Yusuf Noorani, Vice Chairman and Managing Director, Mr. Adnan Salman Noorani, Executive Director- Digital and Mr. Awais J. Noorani, Executive Director- Exports of the Company being relatives of the appointee, no other Director, Key Managerial Personnel of the Company and/or their relative/s is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends the passing of the Special Resolution set out in Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4

The members may kindly take note that since the demise of the Company's erstwhile Chairman Mr. Anees Noorani on 29th July 2025, the Company has been electing a Chairman at each of its Board meeting due to the provision contained in Section 203 of the Companies Act 2013, which prevents the Company from appointing the Company's incumbent Vice Chairman & Managing Director Mr. S. Y. Noorani as the permanent chairman of the Company due to the same not being provided in the Articles of Association of the Company.

The incumbent Board Members are desirous and propose to appoint Mr. Salman Yusuf Noorani, who is presently the Vice Chairman and Managing Director of the Company, as the Chairman of the Company. However, the provision of Section 203 of the Companies Act, 2013 read with rules made thereunder, states that an individual shall not be appointed or reappointed as the Chairperson of the company, in pursuance of the articles of the company, as well as the managing director or Chief Executive Officer of the company at the same time after the date of commencement of this Act unless —

- (a) the articles of such a company provide otherwise; or
- (b) the company does not carry multiple businesses.

As the existing Article No. 180 of the Articles of Association of the Company does not expressly provide for combining the roles of Chairman and Managing Director. It is now proposed to suitably amend the said Article to enable an individual to hold both offices concurrently, in compliance with Section 203 and other applicable provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The existing Article 180 of the Article of Association of the Company is proposed to be amended/replaced as under:

Article No	Existing Provisions	Proposed Provisions
180	Subject to the provisions of the Act and these Articles, the Managing Director or Managing Directors or Wholetime Director or Wholetime Directors shall not while he or they continue to hold that office, be subject to retirement by rotation but he or they shall, subject to the provisions of any contract between him or them and the Company be subject to the same provisions as to resignation and removal as the other Director of the Company and he or they shall ipso facto and immediately cease to be Managing Director or Managing Directors or Whole time Director or Whole time Directors if he or they cease to hold the office of Director for any cause.	Subject to the provisions of the Act and these Articles, the Managing Director or Whole-time Director/s shall not while he or they continue to hold that office, be subject to retirement by rotation but he or they shall, subject to the provisions of any contract between him or them and the Company be subject to the same provisions as to resignation and removal as the other Director/s of the Company and he or they shall ipso facto and immediately cease to be Managing Director or Managing Directors or Whole time Director or Whole time Directors if he or they cease to hold the office of Director for any cause. If approved by the Board of Directors, the Managing Director shall also be permitted to hold the position of both the Chairman of the Directors Meeting as well as the position of Managing Director in the Company at the same time.

The proposed amendment is intended to ensure continuity of leadership, streamline decision-making, and strengthen governance by vesting strategic and operational oversight in a single experienced individual. The Board is of the view that the proposed amendment is in the best interests of the Company and its stakeholders, considering the extensive experience, long association, and deep understanding of the Company's business that Mr. Salman Yusuf Noorani brings in his present role.

A copy of the Articles of Association of the company would be available for inspection at the registered office of the company during business hours on any working day.

None of the Directors and Key Managerial Personnel of the company, including their respective relatives, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board recommends the passing of the Special Resolution set out in Item No. 4 of the Notice for approval by the Members

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

Date: 4th December, 2025
Place: Mumbai

Sd/-
Kumar Iyer
V.P. Legal & Company Secretary

Annexure I
Shareholding Pattern Pre and Post Preferential Issue:

TABLE	A		B	
Category of Shareholders	Pre- issue % of Holding		Post issue % of Holding	
	Total No. of Shares	% of Total Voting Rights	Total No. of Shares (**)	% of Total Voting Rights
Promoters/Promoters' Group	1,85,60,732	71.40	2,00,25,146	72.93
Sub- Total (A)	1,85,60,732	71.40	2,00,25,146	72.93
Non promoters				
Mutual Funds	0	0	0	0
Foreign Portfolio Investors	0	0	0	0
Foreign Portfolio Investors (Proposed Allottees)	0	0	0	0
Financial Institutions / Bank / Insurance Companies	0	0	0	0
Bodies Corporate	14,70,989	5.66	14,70,989	5.66
Non-Resident Indians	49,675	0.20	49,675	0.20
Non-Resident Indian Non Repatriable	24,243	0.10	24,243	0.10
Resident Individual – Public	56,49,235	21.73	56,49,235	21.73
Directors and their Relatives	3,375	0.01	3,375	0.01
Hindu Undivided Family (HUF)	1,80,093	0.69	1,80,093	0.69
Investors Education and Protection Fund (IEPF)	55,375	0.21	55,375	0.21
Others – Clearing Members	0	0	0	0
Sub-total (B)	74,32,985	28.60	74,32,985	27.07
Total (A+B)	2,59,93,717	100	2,74,58,131	100

Note- Above pre- issue shareholding pattern is as on 28th November, 2025.

Annexure II
Details of Director(s) Seeking Appointment/ Re-Appointment
[Pursuant to regulation 36(3) of SEBI (LODR) Regulations, 2015]

Particulars	Mr. Salman Yusuf Noorani	Mr. Mohamed Musaed Abu Nasr Noorani
Director Identification Number	00068423	06955214
Date of Birth/ Age	15/03/1963 62 years	28/07/1983 42 years
Date of First Appointment	14/05/1993	NA
Qualification	Bachelor of Commerce	Bachelor of Commerce & MBA – Finance / Strategy
Expertise in specific functional areas	Industrialist with expertise in setting up and upgradation of manufacturing facilities. Presently overseeing the Company's operations, product design, manufacturing, sales and marketing.	Investment professional with 18+ years of experience across private equity, consulting, and equity research. Expertise in deal origination, execution (growth / buyout) and portfolio management with a track record of value creation & successful exits
Remuneration last drawn	NIL (Waived Off)	NIL
Number of meetings of the Board attended during the year	4 (Four)	NA
Terms & Conditions of appointment/ re-appointment	As per resolution at Item No. 2	As per resolution at Item No. 3
Name/s of other Listed Companies in which Directorship held	NIL	NIL
Name/s of other Listed Companies in which the Director holds Membership in the Committees	NIL	NIL
Name/s of Listed entities in which director has resigned in the past three years	NIL	NIL
Shareholding in the Company	58,08,376 Equity Shares of Rs. 10/- Each	8,409 Equity Shares of Rs. 10/- Each
Relationship between the Directors inter-se	Father of Mr. Adnan Salman Noorani (Executive Director) and Uncle of Mr. Mohamed Awais Jehagir Noorani (Executive Director) and Mr. Mohamed Musaed Abu Nasr Noorani, Non - Executive Director.	Nephew of Mr. Salman Yusuf Noorani (Managing Director), Brother of Mr. Awais J. Noorani (Executive Director), and Cousin Brother of Mr. Adnan Salman Noorani (Executive Director).
Skill and capabilities required for the role and manner in which requirements are met.	NA	NA