

**PICCADILY AGRO INDUSTRIES LIMITED**  
**CIN: L01115HR1994PLC032244**  
**Regd. Office: Village Bhadson, Umri-Indri Road, Teh: Indri,**  
**Distt Karnal ,Haryana-134109**  
**Phone No. 0172-5083695**

**Website: [www.picagro.com](http://www.picagro.com); E-mail: [piccadilygroup34@rediffmail.com](mailto:piccadilygroup34@rediffmail.com)**

**NOTICE OF POSTAL BALLOT ("NOTICE")**

[Pursuant to Section 108 and 110 of the Companies Act, 2013 (“Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, each as amended, and applicable circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

We are enclosing the Postal Ballot Notice (‘Notice’) for seeking approval of the Members of the Company by way of Special/ Ordinary Resolutions, as the case may require:

- a) To raise capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares and/or other eligible securities
- b) To approve the increase in the authorized share capital and consequent amendment to the Memorandum of Association.
- c) To consider and approve the appointment of Mr. Rajan Talwar (DIN 10620650) as an Independent Director of the company
- d) To consider and approve the appointment of Ms. Heena Gera (DIN: 08644677) as an Independent Woman Director of the company

The said Notice is also available on the website of the Company: [www.picagro.com](http://www.picagro.com), the relevant section of the website of BSE Limited (“BSE”): [www.bseindia.com](http://www.bseindia.com) on which the Equity Shares of the Company are listed and on the website of National Securities Depository Limited (NSDL): [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Act, read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, each as amended and in accordance with the requirements / guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”), for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, (collectively the “MCA Circulars”), the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (“SEBI 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), the resolutions set out below are proposed to be passed by the Members of **Piccadily Agro Industries Limited** (the “Company”) by means of Postal Ballot, only by way of remote e-voting (“e-voting”) process.

1. To raise capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares and/or other eligible securities
2. To approve the increase in the authorized share capital and consequent amendment to the Memorandum of Association.

3. To consider and approve the appointment of Mr. Rajan Talwar (DIN 10620650) as an Independent Director of the company
4. To consider and approve the appointment of Ms. Heena Gera (DIN 08644677) as an Independent Woman Director of the company

The Postal Ballot Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories / their depository participant / the Company's Registrar and Share Transfer Agents **MAS SERVICES LIMITED** / the Company or who will register their e-mail address with **MAS SERVICES LIMITED** ,on or before 5:00 p.m. (IST) on **15.05.2024**.

In this regard, your Demat Account / Folio Number has been enrolled by the Company for your participation in remote e-Voting on 4 resolutions placed by the Company on e-Voting system.

The remote e-Voting facility would be available during the following period:

Commencement of e-Voting	<b>17.05.2024</b>
End of e-Voting	<b>15.06.2024</b>

Members are requested to record their assent (FOR) or dissent (AGAINST) through the remote e-Voting process not later than 5.00 p.m. (IST) on (e-Voting end date **15.06.2024**). Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time. During this period, Members of the Company holding shares either in physical or electronic form, as on the cut-off date, i.e. (**15.05.2024**), shall cast their vote electronically. The voting rights shall also be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on the cut-off date. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

The process and manner for remote e-Voting are detailed in the Notes forming part of the attached Notice.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

Assuring you of our best services.

By Order of the Board  
For Piccadily Agro Industries Limited

Niraj Kumar Sehgal  
Company Secretary  
(Membership No:A8019)  
Date: 15<sup>th</sup> May 2024  
Regd.Office:Village Bhadson,  
Umri-Indri Road, Teh: Indri,  
Distt Karnal, Haryana-134109  
Phone No. 0172-5083695

**Web Site: [www.picagro.com](http://www.picagro.com)**

## **SPECIAL BUSINESS**

1. **To raise capital by way of a Qualified Institutions Placement to eligible investors through an issuance of equity shares and/or other eligible securities**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 23, 42, 62(1)(c), 71, 79 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the ‘**Companies Act**’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (the ‘**Act**’) (including any statutory amendment, modification or re- enactment thereof, for the time being in force), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with any other applicable law or regulation, in India including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘**SEBI ICDR Regulations**’), the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘**SEBI LODR Regulations**’), the provisions of the Foreign Exchange Management Act, 1999, as amended, and regulations and rules issued thereunder, including the Foreign Exchange Management (Non -Debt Instruments) Rules, 2019, as amended, the Consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, from time to time, and in accordance with such other statues, rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India (the ‘**GOI**’), the Reserve Bank of India (the ‘**RBI**’), the Securities and Exchange Board of India (the ‘**SEBI**’), the Registrar of Companies (the ‘**ROC**’), BSE Limited and/ or any other competent authorities and subject to any required approvals, consents, permissions and/ or sanctions from the GOI, Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce and Industry, the SEBI, Shareholders, the ROC, the RBI, Stock Exchanges, and/or any other concerned statutory, regulatory or other authorities/ institutions/ bodies, as may be applicable, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/ or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board from time to time, to exercise its powers including powers

conferred by this resolution and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, approval of the Members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted), such number of fully paid-up Equity Shares and / or securities convertible into Equity Shares, and / or non-convertible debt instruments along with warrants (hereinafter collectively referred to as the “**Securities**”) or any combination of the Securities, in accordance with applicable law, in one or more tranches, at the face value of Rs. 10/- (Rupees Ten only) each for cash, in one or more tranches, to such eligible investors including Qualified Institutional Buyers (as defined in the SEBI ICDR Regulations) (‘**QIBs**’), eligible foreign/ non-resident investors and/ or any other eligible category of investors whether or not such investors are members of the Company, on the basis of Preliminary Placement document, Placement document and/or other permissible/ requisite offer documents, by way of a Qualified Institutions Placement (‘**QIP**’) in accordance with Chapter VI of the SEBI ICDR Regulations, subject to other applicable laws, for an aggregate amount not exceeding Rs. 1,000 Crores (Rupees One Thousand Crores only) inclusive of such premium as may be fixed on such Equity Shares or Securities at such a time or times, in such a manner and on such terms and conditions including at such price or prices, at a discount or premium to market price (as permitted under applicable law), as may be deemed appropriate by the Board in its absolute discretion, subject to applicable laws, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the Lead manager, book running lead manager(s) including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Equity Shares or Securities shall be made to the exclusion of others, in such manner and on such terms and conditions and deciding of other terms and conditions like number of Equity Shares or Securities to be issued and allotted, fixing of record date or book closure, if required.

**RESOLVED FURTHER THAT** in respect of issue and allotment of Securities to QIBs by way of QIP shall be in terms of Chapter VI of the SEBI ICDR Regulations pursuant to the Issue:

- a) the allotment of Securities, or any combination thereof, in one or more tranches as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date approval of the Shareholders of the Company by way of a special resolution or such other time as may be allowed under the SEBI ICDR Regulations, at a price being not less than the price

determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ('QIP Floor Price'), provided that the Board may, at its discretion and in accordance with applicable law, offer a discount of not more than 5% (on the price arrived under regulation 176 of SEBI ICDR Regulations) or such other percentage as permitted under applicable law, and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable;

- b) the Securities to be created, offered, issued and allotted in terms of this resolution (including issuance of the Equity Shares pursuant to the conversion of any Securities as the case may be in accordance with the terms of the offering), shall rank *pari passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company, as may be provided under the terms of issue and in accordance with the issue document(s);
- c) the Securities shall be allotted as fully paid-up and dematerialized and shall be subject to the provisions of Memorandum and Articles of Association of the Company;
- d) no allotment shall be made, either directly or indirectly, to any QIB who is a promoter of the Company or any person related to the promoters, in terms of the SEBI ICDR Regulations;
- e) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the SEBI ICDR Regulations.
- f) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations.
- g) The Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time in accordance with the SEBI ICDR Regulations;
- h) In the event Equity Shares are issued as Securities, the "relevant date" for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board decides to open the QIP, subsequent to the receipt of Shareholders' / Members' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the QIP;
- i) The number and/or price of the Securities or the underlying Equity Shares issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
- j) the tenure of the convertible or exchangeable Securities issued through the QIP shall not exceed sixty months from the date of allotment; and

- k) the Company shall not undertake any subsequent QIP until the expiry of two weeks (or such other period as may be prescribed in the SEBI ICDR Regulations) from the date of prior QIP made pursuant to one or more special resolutions.

**RESOLVED FURTHER THAT** subject to applicable law, the Relevant Date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as eligible securities, and in the event other eligible convertible securities, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under SEBI ICDR Regulations, as amended.

**RESOLVED FURTHER THAT** issuance of Securities by way of QIP as per Chapter VI of SEBI ICDR Regulations, the price determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

- i. makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- ii. makes a rights issue of Equity Shares;
- iii. consolidates its outstanding Equity Shares into a smaller number of shares;
- iv. divides its outstanding Equity Shares including by way of stock split;
- v. re-classifies any of its Equity Shares into other securities of the issuer; and
- vi. is involved in such other similar events or circumstances like merger, amalgamation, takeover, re-organization or restructuring or such other corporate action, which in the opinion of the concerned stock exchange, requires adjustments.

**RESOLVED FURTHER THAT** the issue of Equity Shares underlying the Securities to the holders of the Securities shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable law:

- i. in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;

- ii. in the event of the Company making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- iii. in the event of any merger, amalgamation, takeover or any other re-organisation or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- iv. in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of securities pursuant to the Issue, the Board shall seek listing of any or all of such Securities or Equity shares of the Company on one or more Stock Exchanges where Equity Shares of the Company are listed.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions, the Securities or Equity Shares to be so created, offered, issued and allotted: a) shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and b) shall rank pari- passu with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any applicable regulatory authorities including any conditions as may be prescribed in granting such approval or permissions by such applicable regulatory authorities, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of any additional Equity Shares or Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Equity Shares or Securities that are not subscribed in accordance with applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, matters, things, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), private placement offer letter and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds Rs.100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations, authorizing any Director(s) or Officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint lead manager, book running lead managers, underwriters, escrow agents, registrars, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Securities or Equity Shares and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to Director(s) or any other senior executive(s) of the Company and/or any (QIP) Committee of the Board, in such



manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offering and settle any questions or difficulties that may arise in this regard to the offering.”

2. **To approve the increase in the authorised share capital and consequent amendment to the Memorandum of Association.**

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

“**RESOLVED THAT** pursuant to Section 13, 61 and other applicable provisions if any of the Companies Act, 2013 as amended from time to time and as may be applicable, including any statutory modifications or re-enactment thereof for the time being in force, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from Rs.101,00,00,000/- (Rupees One Hundred & one Crore Only) divided into 10,10,00,000 (Ten Crores & ten lac only ) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 110,00,00,000/- (Rupees One hundred & ten Crores only) divided into 11,00,00,000 (Eleven Crores only) equity shares of Rs. 10/- (Rupees ten only) each;

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

V. The Authorised Share Capital of the Company is Rs. 110,00,00,000/- (Rupees One hundred & ten Crores only) divided into 11,00,00,000 (Eleven Crores only) equity shares of Rs. 10/- (Rupees ten only) each;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (“the Board”), including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

**3. To consider and approve the appointment of Mr Rajan Talwar (DIN 10620650) as an Independent Director of the company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) and the Articles of Association of the Company and based on the approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Rajan Talwar (DIN 10620650) who has been appointed by the Board of Directors as an Additional director of the Company with effect from 15<sup>th</sup> May 2024 and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director (Non- Executive) of the Company;

**RESOLVED FURTHER THAT** the approval of the Members be and is hereby accorded for the appointment of Mr. Rajan Talwar, who meets the criteria of independence as provided in Section 149(6) of the Act and rules framed thereunder and Regulation 16(1)(b) of the LODR Regulations and who has submitted a declaration to that effect, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 15<sup>th</sup> May 2024 up to 14<sup>th</sup> May 2029;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors and/or Company Secretary to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for the matters concerned and incidental thereto.”

**4. To consider and approve the Appointment of Ms. Heena Gera (DIN 08644677) as an Independent Woman 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 Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, (“LODR Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, based on the approvals and recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for the reappointment of Ms. Heena Gera (DIN: 08644677) as a Non-Executive Independent Director of the Company, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the LODR Regulations and being eligible for appointment under the provisions of the Act, the Rules made thereunder and the LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of the Director, as a Non- Executive Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years from 15th May 2024 up to 14th May 2029;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors and/or Company Secretary to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for the matters concerned and incidental thereto.”

By Order of the Board  
For Piccadily Agro Industries Limited

Niraj Kumar Sehgal  
Company Secretary  
(Membership No:A8019)  
Date: 15<sup>th</sup> May 2024  
Regd.Office:Village Bhadson,  
Umri-Indri Road, Teh: Indri,  
Distt Karnal, Haryana-134109  
Phone No. 0172-5083695

**Web Site: [www.picagro.com](http://www.picagro.com)**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special businesses in respect of item no. 1,2,3 &4 as set out above is annexed hereto and forms part of this Notice.

2. In terms of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, the business set out in the notice above is sought to be passed by postal ballot.
3. The Postal Ballot Notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) (“**DPs**”) or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”) as on 15<sup>th</sup> May,2024 (“**Cut-off date**”) in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars. In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “**SEBI Listing Regulations**”) as amended from time to time, the Company is pleased to offer remote e-voting facility to all the members of the Company. The Company has appointed NSDL for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “**Remote e-voting**”).
5. The Notice of Postal Ballot is also placed on the website of the Company i.e. [www.picagro.com](http://www.picagro.com) and the website of National Securities Depository Limited (NSDL): [www.evoting.nsd.com](http://www.evoting.nsd.com).
6. The Company has appointed Mr Prince Chadha of P Chadha & Associates as Scrutinizer , a practicing Company Secretary having membership no 32856 & CP no 12409 to scrutinize the voting process of the Postal Ballot and to declare results thereafter.
7. The Instructions and other information relating to e-voting are as under:  
The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**How do I vote electronically using NSDL e-Voting system?**




*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting for Individual shareholders holding securities in demat mode  
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="662 296 1377 842">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li data-bbox="662 873 1377 1104">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li data-bbox="662 1136 1377 1566">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful</li></ol>

	<p>4. authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting</li> </ol>

	<p>page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.  
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered**



6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [prince.chadha88@gmail.com](mailto:prince.chadha88@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode Please register your email id to RTA using form ISR-1, ISR-2(in case of signature differ from company/RTA record) & SH-13 (all form can be download from the website of RTA i.e. [www.masserv.com](http://www.masserv.com) under download section).
2. In case shares are held in demat mode, please update your email id with depository participant and generate password as given in e-voting instructions above
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**ANNEXURE TO NOTICE EXPLANATORY STATEMENT**  
**(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

As required by Section 102 of the Companies Act, 2013 (the “Act”), Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item No. 1 to 4 of the accompanying Notice dated May 15, 2024:

**In respect of Item No. 1**

The Board of Directors in its meeting held on 22nd April, 2024 approved the raising of further capital of the Company by way of issuance of fully paid-up Equity Shares and / or securities convertible into Equity Shares, and / or non-convertible debt instruments in accordance with applicable law, in one or more tranches, not exceeding Rs.1,000 Crores (Rupees one Thousand Crores only). The Resolution contained in the agenda of the notice seeks to empower the Board of Directors to undertake a qualified institutions placement with qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). The Board of Directors may at its discretion adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising the funds, without the need for fresh approval from the Members.

The proceeds from the proposed qualified institutions placements of securities of the Company will be utilised, inter alia, for the purchase of Plant & machinery, purchasing new Barrels for maturation & malt liquids, enhancing the capacity of Malt production & ENA , infrastructure , working capital, margin monies for fund or non-fund based working capital facilities. Additionally, these proceeds will be deployed for the acquisition of new projects by the Company. Furthermore, such proceeds shall be deployed for the reduction of debt incurred by the Company or group entities / or foreign entities towards any general corporate purposes. It is envisaged that the proposed placement will bolster the Company’s capital base and fortify its financial standing and net worth.

The resolution once approved by the members will be valid for a period of 365 days and the Board can take an informed decision at an appropriate time as and when the need arises to raise capital. By obtaining enabling resolution, the Company will be able to save time and efforts towards obtaining shareholders’ approval via postal ballot (remote e-voting).

The Issue shall be subject to following conditions as per SEBI ICDR Regulations:

- (i) the allotment of Securities shall only be made to QIBs as defined under SEBI ICDR Regulations;
- (ii) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution, in one or more tranches in accordance with the SEBI ICDR Regulations and applicable laws;
- (iii) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (iv) the floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations and the Board or a duly constituted Committee thereof may offer a discount of not more than five per cent on the price so calculated in accordance with the SEBI ICDR Regulations.

- (v) the “relevant date” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed Issue for subscription of equity shares or any other date in accordance with applicable law;
- (vi) the equity shares of the same class, which are proposed to be allotted through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its members to pass the special resolution;
- (vii) an issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- (viii) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (ix) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- (x) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time; and
- (xi) the schedule of the QIP will be as determined by the Board or its duly authorized committee.

The detailed terms and conditions for the offering will be determined in consultation with the advisors, lead managers and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements.

The Promoter, member of the Promoter group, Directors and Key Managerial Personnel or Senior Management will not subscribe to the Securities or Equity Shares offered through QIP. There would be no change in control as a result of the proposed offering through QIP.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board / its duly constituted committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager(s) and / or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company. Further, the Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of their post – QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board / its duly constituted committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Securities to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; the Companies Act, 2013; the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended; and other applicable law.

The consent of the Members is being sought pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Act and the Rules made thereunder; Chapter VI of the SEBI ICDR Regulations and in terms of the provisions of the SEBI Listing Regulations, each as

amended. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot securities or equity shares to investors who may or may not be the existing shareholders of the Company.

None of the Directors / Key Managerial Personnel / Senior Management of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company, or subscription by a financial institution / Company / body corporate in which the Key Managerial Personnel, Director / Senior Management or his / her relative may be, directly or indirectly, interested.

The Board believes that the issue of Securities of the Company is in the interest of the Company and therefore recommend passing of the Special Resolution in the matter.

## **Item no 2**

The present Authorised Share Capital of the Company is Rs. 101,00,00,000 (Rupees one hundred & one crore only) comprising of 10,10,00,000 (Ten crores & ten Lakhs only) Equity Shares of Rs. 10/- each.

Considering the future fund requirements of the Company, the Board at its Meeting held on May 15, 2024, approved increase in the Authorised Share Capital of the Company from Rs. 101,00,00,000 (Rupees one hundred & one crore only) to Rs. 110,00,00,000/- (Rupees one hundred and ten crores only) by creation of additional 90,00,000 (Ninety Lakhs only) equity shares of Rs 10/- each subject to shareholders approval.

The additional 90,00,000 equity share of Rs.10/- each shall rank pari-passu with the existing Equity Shares in all respects and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the increased Authorised Share Capital of the Company.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection at the registered office of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding and outstanding stock options held by them in the Company.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution

### **Item no 3**

The Board of Directors (“**Board**”) at its meeting held on 15th May 2024 based on the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and subject to the approval of the shareholders, appointed Mr. Rajan Talwar (DIN 10620650) as an Additional Director (in the capacity of an Independent Director) of the Company for a term of five consecutive years commencing from 15th May 2024 up to 14th May 2029 under Sections 149, 150, 152 and 161 of the Companies Act, 2013 (“**Act**”) and Articles of Association of the Company and he would not be liable to retire by rotation.

In compliance with the provisions of Section 161 of the Act and Regulation 17(1C) of the Listing Regulations, the Company is seeking approval for the appointment of Mr. Rajan Talwar as a Non-Executive Independent Director through this Notice.

Mr. Rajan Talwar is a fellow member of the Institute of Chartered Accountants of India and has rich experience of 31 years as Chartered Accountant. During his years of practice, he has handled various professional assignments including Management Consultancy, Statutory Audits, Internal Audits, Finalization of Accounts, arranging of working Capital, Due Diligences, Taxation,.

Additional details as required by Regulation 36(3) of the Listing Regulations and SS-2, relating to the particulars of the Director seeking appointment are set out in Annexure 1 to this Notice.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Rajan Talwar has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company. The Company has received a notice pursuant to Section 160 of the Act from a Member proposing his candidature for the office of a Director.

None of the Directors, Key Managerial Personnel, or their relatives (except Mr. Rajan Talwar being the appointee himself and his relatives (to the extent of the shareholding held by them in the Company, if any) are interested, financially or otherwise, in the Resolution as set out in this Notice.

The Board recommends the Special Resolution as set out in Notice in Item no. 3 for approval of the Members.

### **Item No. 4**

Ms. Heena Gera (DIN:08644677) was appointed as Director of the Company w.e.f.20/12/2019 as woman director liable to retire by rotation. Since she has completed the period of three years as director of the company and is eligible to act as Independent Director. Accordingly based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its

meeting held on 15th May 2024, subject to the approval of the shareholders, has recommended the appointment of Ms. Heena Gera as an Independent Director of the Company for a term of five consecutive years with effect from 15th May 2024 up to 14<sup>th</sup> May 2029 and she shall not be liable to retire by rotation.

Ms. Heena Gera is a Commerce Graduate from Delhi University & MBA from Swami Vivekanand Subharti University, Meerut, (UP) and having experience of more than four years in our company. Ms. Heena Gera has been steering the company by guiding in accounts, finance & marketing. Ms. Heena Gera excels in the field of business strategy, planning, innovation & marketing. She has been instrumental in promoting the INDRI single malt whisky, which has been adjudged as best single malt whisky in the world.

The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Ms. Heena Gera has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent for re-appointment as an Independent Director for a second term of five consecutive years with effect from 15th May 2024 up to 14th May 2029. The Company has received a notice pursuant to Section 160 of the Act from a member proposing for the office of director

The Board is of the opinion that Ms. Heena Gera is a person of integrity and possesses relevant expertise and experience (including the proficiency) and will be able to provide the commitment of time and efforts required. Considering the substantial contribution made by Ms. Heena Gera during her tenure as an Independent Director of the Company, the performance evaluation during the first term of five years and based on the rich experience and expertise of Ms. Heena Gera in the field of business strategy, innovation, marketing. Additional details as required by Regulation 36(3) of the Listing Regulations out in Annexure 1 to this Notice.

None of the Directors, Key Managerial Personnel, or their relatives (except Ms. Heena Gera being the appointee herself and her relatives (to the extent of the shareholdings held in the Company, if any) are interested, financially or otherwise, in the Resolution as set out in this Notice.

The Board recommends the Special Resolution as set out in Notice in Item no. 4 for approval of the Members.

By Order of the Board  
For **Piccadily Agro Industries Limited**

Niraj Kumar Sehgal  
Company Secretary  
(Membership No: A 8019)  
Date: 15<sup>th</sup> May 2024  
Regd. Office: Village Bhadson,  
Umri-Indri Road, Teh: Indri,  
Distt Karnal, Haryana-134109  
Phone No. 0172-5083695

**Web Site:** [www.picagro.com](http://www.picagro.com)



### Annexure 1

Particulars of the Directors seeking appointment/re-appointment pursuant to Regulation 36(3) of Listing Regulations read with Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

<b>Name</b>	<b>Mr. Rajan Talwar (DIN 10620650)</b>	<b>Ms. Heena Gera (DIN 08644670)</b>
Nationality	Indian	Indian
Date of Birth	28/06/1963	10/03/1998
Date of first appointment on board	Appointed as an additional director in the capacity of an Independent Director with effect from 15 <sup>th</sup> May 2024	Appointed as an Independent woman Director with effect from 15 <sup>th</sup> May 2024
Brief resume qualification and experience and expertise in specific functional areas	As detailed in the explanatory statement under Item No. 3.	As detailed in the explanatory statement under Item No.4.
Nature of expertise in specific functional area	As detailed in the explanatory statement under Item No. 3	As detailed in the explanatory statement under Item No.4.
Directorship held in other Companies	NIL	<u>NIL</u>
Name of Listed entities from which the proposed person has resigned in the past three years	Nil	Nil
Number of shares held in the Company (including shareholding as a beneficial owner)	Nil	Nil
Disclosure of relationship inter-se with Directors and Key Managerial Personnel of the Company	Nil	Nil