



ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

Registered Office: Zodiac House, 12, Times Corporate Park, Opp. Copper Stone, Near Bhaghban Party Plot, Thaltej - Shilaj Road, Thaltej, Ahmedabad, 380059 Daskroi, Gujarat, India

E-mail ID: cs@zodiacenergy.com , **Website:** www.zodiacenergy.com **Contact No.** +91 79-27471193

POSTAL BALLOT NOTICE

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

**To,
The Members of the Company**

Notice is hereby given that pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions, if any, of Companies Act, 2013 (the “Act”), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) read with General Circular No. 14/2020 dated 8th April, 2020 and subsequent circulars issued in this regard latest being General Circular No. 3/2025 dated September 22, 2025 and Circular SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India (“SEBI”) (collectively referred to as “Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and other applicable provisions, if any, of the SEBI Listing Regulations, for the time being in force read along with SEBI Circulars / Master Circular(s), as may be applicable in this regard, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed by the Members of **Zodiac Energy Limited** (the “Company”) by means of Postal Ballot, only by way of remote e-voting (“e-voting”) process.

The proposed resolutions and the Explanatory Statement pursuant to Section 102, 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder, setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice (“Notice”), are annexed hereto.

In compliance with the requirements of the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those shareholders whose email address is registered with M/s. MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) (“RTA”), the Company’s Registrar and Share Transfer Agent, and/or the Depository Participant(s) and the hard copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company has appointed M/s. SCS & Co. LLP, Company Secretaries, as Scrutinizer for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

The remote e-Voting period commences from 09:00 a.m. (IST) on Friday, June 19, 2026 and ends at 05:00 p.m. (IST) on Sunday, July 19, 2026. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-Voting. The results of the Postal Ballot will be announced not later than 2 working days of the conclusion of the e-Voting

Members are requested to carefully read the instructions mentioned under the head 'General information and instructions relating to e-voting' in this Notice and record their assent (“FOR”) or dissent (“AGAINST”) on the proposed resolutions through the e-voting process not later than 5:00 p.m. (IST) on Sunday, July 19, 2026, failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as “NSDL” or “Service Provider”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.zodiacenergy.com , on the website of NSDL at www.evoting.nsdl.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot i.e. Sunday, July 19, 2026.

By order of the Board of Directors,
Zodiac Energy Limited
SD/-

Divya Joshi
Company Secretary & Compliance Officer
Meb. No. A68120

Place: Ahmedabad
Date: June 15, 2026

SPECIAL BUSINESSES**ITEM NO. 1:****TO CONSIDER AND APPROVE RE-APPOINTMENT OF MR. RAKESH ARVINDBHAI PATEL (DIN: 00373019) AS AN INDEPENDENT DIRECTOR:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Act and Regulation 16, 17 & 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable provisions, if any, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) in line with the Memorandum & Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee (“NRC”) and approval of the Board of Directors of the Company (hereinafter referred to as the “Board”), Mr. Rakesh Arvindbhai Patel (DIN: 00373019), who holds office as an Independent Director up to August 31, 2026, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) years commencing from September 01, 2026, until August 31, 2031 (both days inclusive), on the terms provided in the Explanatory Statement and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the Directors and/or key Managerial Personnel to take necessary actions on behalf of the Company in that regard.”

ITEM NO. 2:**TO CONSIDER AND APPROVE RE-APPOINTMENT OF MR. AMBAR JAYANTILAL PATEL (DIN: 00050042) AS AN INDEPENDENT DIRECTOR:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Act and Regulation 16, 17 & 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable provisions, if any, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) in line with the Memorandum & Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee (“NRC”) and approval of the Board of Directors of the Company (hereinafter referred to as the “Board”), Mr. Ambar Jayantilal Patel (DIN: 00050042), who holds office as an Independent Director up to August 31, 2026, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) years commencing from September 01, 2026, until August 31, 2031 (both days inclusive), on the terms provided in the Explanatory Statement and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the Directors and/or key Managerial Personnel to take necessary actions on behalf of the Company in that regard.”

ITEM NO. 3:**TO CONSIDER AND APPROVE THE REGULARIZATION OF MR. DHAVAL SHAH (DIN: 07933310) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force,

and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Dhaval Shah (DIN: 07933310), who was appointed as an Additional Director (Non-Executive Non-Independent Director) of the Company with effect from April 23, 2026, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the Directors and/or key Managerial Personnel to take necessary actions on behalf of the Company in that regard.”

ITEM NO. 4:

APPROVAL FOR INCREASE IN REMUNERATION OF MR. JAY KUNJBIHARI SHAH (ASSOCIATE DIRECTOR) WHO HOLDS AN OFFICE OR PLACE OF PROFIT IN THE COMPANY:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued thereunder, from time to time, and after taking into account recommendation of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors, the approval of the members of the Company be and is hereby accorded for related party transaction, payment of remuneration to Mr. Jay Kunjbihari Shah who shall hold the position of Associate Director of the Company with effect from July 1, 2026 and accordingly hold an office or place of profit, subject to remuneration not exceeding Rs. 5,00,000/- (Rupees Five Lakhs) per month (inclusive of salary, perquisites, benefits, incentives and allowances) and facilities in accordance with the policy of the Company.

RESOLVED FURTHER THAT the Board of Directors has the liberty to alter and vary the present remuneration in accordance with the provisions of the Companies Act, 2013, of Mr. Jay Kunjbihari Shah holding office or place of profit within the maximum limit as approved by the shareholders.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the Directors and/or key Managerial Personnel to take necessary actions on behalf of the Company in that regard.”

By order of the Board of Directors,
Zodiac Energy Limited
SD/-

Divya Joshi
Company Secretary & Compliance Officer
Meb. No. A68120

Place: Ahmedabad
Date: June 15, 2026

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110, Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the resolutions as set out in the postal ballot notice is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on Friday, June 12, 2026 (the “Cut-Off Date”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, M/s. MUFG Intime India Private Limited (the “RTA”), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e- voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)- 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company’s RTA by following the procedure given below:
 - i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@zodiacenergy.com
 - ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@zodiacenergy.com.
 - iii. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
6. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings through the Company’s RTA to enable servicing of notices, etc. electronically to their e-mail address.
7. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, June 12, 2026 being the Cut-Off date for the purpose. The shareholders of the Company holding shares either in dematerialized, as on the Cut-Off date, can cast their vote electronically.
8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
9. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together

with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by e-mail to scsandcollp@gmail.com with a copy marked to evoting@nsdl.com

10. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
11. Postal Ballot (e-voting) period commences from Friday, June 19, 2026 (9.00 a.m. IST) and ends on Sunday, July 19, 2026 (5.00 p.m. IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on Friday, June 12, 2026 (cut-off date) may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Members are requested to cast their vote through the Remote E-voting process not later than 05:00 P.M. (IST) on Sunday, July 19, 2026 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.
12. The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Sunday, July 19, 2026. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
13. This Notice shall also be available on the website of the Company at www.zodiacenergy.com, websites of the stock exchange where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com respectively, and on the website of NSDL Limited at www.evoting.nsdl.com.
14. Shareholders holding shares in electronic mode may reach out to the respective Depository Participant(s), where the Demat account is being held for updating the email IDs and mobile number.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

- The voting period begins on Friday, June 19, 2026 (9.00 a.m. IST) and ends on Sunday, July 19, 2026 (5.00 p.m. IST). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz., Friday, June 12, 2026 may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts /websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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="619 792 1445 1077">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 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. <li data-bbox="619 1106 1445 1442">2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="619 1471 1445 1597">3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. <li data-bbox="619 1626 1445 1993">4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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 scsandcollp@gmail.com with a copy marked to 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 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 or call on : 022 - 4886 7000 or send a request at 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 provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@zodiacenergy.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

CONTACT DETAILS:

Company	Zodiac Energy Limited Zodiac House, 12, Times Corporate Park, Opp. Copper Stone, Near Bhagban Party Plot, Thaltej - Shilaj Road, Thaltej, Ahmedabad, 380059 Daskroi, Gujarat, India. Tel No. +91 79-27471193; +91-98-79106443 Email: cs@zodiacenergy.com ; Web: www.zodiacenergy.com
Registrar and Transfer Agent	MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083 Email: mumbai@in.mpms.mufg.com Web: www.in.mpms.mufg.com
E-Voting Agency	National Securities Depository Limited (NSDL) Email: evoting@nsdl.com NSDL help desk: 1800 1020 990 and 1800 22 44 30 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
Scrutinizer	M/s. SCS & Co. LLP, Ms. Anjali Sangtani Partner (Membership No. 41942; CP No. 23630) Address: Office No. B- 1310, Thirteenth floor, “Shilp Corporate Park” Rajpath Rangoli Road, Thaltej, Ahmedabad-380054. Email: cs@scsandcollp.com ; M. No.: 079-40051702

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)

ITEM NO. 01:

TO CONSIDER AND APPROVE RE-APPOINTMENT OF MR. RAKESH ARVINDBHAI PATEL (DIN: 00373019) AS AN INDEPENDENT DIRECTOR: SPECIAL RESOLUTION:

Mr. Rakesh Arvindbhai Patel was appointed as an Independent Director at the 29th Annual General Meeting of the Company held on September 27, 2021, for a period of 5 (five) consecutive years, effective from September 01, 2021 until August 31, 2026. His first term as an Independent Director of the Company will expire on August 31, 2026. Accordingly, Mr. Rakesh Arvindbhai Patel is proposed to be Re-appointed as an Independent Director of the Company for a second term of 5 (Five) years commencing from September 01, 2026 until August 31, 2031.

Pursuant to the performance evaluation of Mr. Rakesh Arvindbhai Patel and considering his seniority, expertise and vast experience and significant contributions made by him during his tenure as an Independent Director, as well as the belief that his continued association would be beneficial to the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (“NRC”) at its meeting held on June 15, 2026, approved the re-appointment of Mr. Rakesh Arvindbhai Patel as an Independent Director of the Company for a second term commencing from September 01, 2026 until August 31, 2031, subject to the approval of the Members of the Company being sought *via* this Postal Ballot Notice.

The profile and specific areas of expertise of Mr. Rakesh Arvindbhai Patel and other relevant information as required under SEBI LODR Regulations and SS-2 is mentioned hereunder.:

Qualification	Education Background in Electronic Engineering
Experience	Mr. Rakesh Arvindbhai Patel serves as the Whole-Time Director of a well-known spices manufacturing and exporting company based in Ahmedabad. He possesses more than 25 years of extensive experience in the export of food products and oversees the day-to-day affairs of the Company's international operations. He is responsible for product costing, international marketing, research and development of new products, and spearheading the Company's expansion into new international markets. His expertise and leadership have significantly contributed to the growth and global presence of the Company.
Skills & Competencies	Industrial Policy, Industrial Administration and Planning, Corporate Management, International Business Operations, Research & Development, New Market Development, Strategic Management, General Management.

The Company has received a Notice proposing the candidature of Mr. Rakesh Arvindbhai Patel for the office of Director under Section 160 of the Act.

Mr. Rakesh Arvindbhai Patel has provided a declaration to the Board, stating that he;

- i. meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations;
- ii. is qualified to be re-appointed as a Director in terms of Section 164 of the Act and has provided his consent to act as a Director;
- iii. is not been debarred from holding the office of a director by virtue of any order passed by Securities and Exchange Board of India or any other such authority;
- iv. is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company in term of Regulation 25(8) of the SEBI Listing Regulations and
- v. is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 of the Act, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board of Directors, Mr. Rakesh Arvindbhai Patel is a person of integrity, possesses the relevant expertise and fulfills the conditions specified in the Act and the SEBI Listing Regulations for his re-appointment as an Independent Director and he is independent of the management.

Except Mr. Rakesh Arvindbhai Patel, none of the Director(s) and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Special Resolution.

Considering the above, the Board of Directors recommends the resolution as set out at item no. 1 of this Notice with respect to the re-appointment of Mr. Rakesh Arvindbhai Patel as an Independent Director for approval of the Members of the Company via Special Resolution.

ITEM NO. 02:

TO CONSIDER AND APPROVE RE-APPOINTMENT OF MR. AMBAR JAYANTILAL PATEL (DIN: 00050042) AS AN INDEPENDENT DIRECTOR: SPECIAL RESOLUTION:

Mr. Ambar Jayantilal Patel was appointed as an Independent Director at the 29th Annual General Meeting of the Company held on September 27, 2021, for a period of 5 (five) consecutive years, effective from September 01, 2021 until August 31, 2026. His first term as an Independent Director of the Company will expire on August 31, 2026. Accordingly, Mr. Ambar Jayantilal Patel is proposed to be re-appointed as an Independent Director of the Company for a second term of 5 (Five) years commencing from September 01, 2026 until August 31, 2031.

Pursuant to the performance evaluation of Mr. Ambar Jayantilal Patel and considering his seniority, expertise and vast experience and significant contributions made by him during his tenure as an Independent Director, as well as the belief that his continued association would be beneficial to the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (“NRC”) at its meeting held on June 15, 2026, approved the re-appointment of Mr. Ambar Jayantilal Patel as an Independent Director of the Company for a second term commencing from September 01, 2026 until August 31, 2031, subject to the approval of the Members of the Company being sought *via* this Postal Ballot Notice.

The profile and specific areas of expertise of Mr. Ambar Jayantilal Patel and other relevant information as required under SEBI LODR Regulations and SS-2 is mentioned hereunder:

Qualification	Bachelor of Engineering (Mechanical Engineering) and Diploma in Electrical Engineering.
Experience	Mr. Ambar Jayantilal Patel has been associated with the printing and gravure industry for over 43 years and possesses extensive experience in business management, operations, and strategic leadership. He has played a significant role in the growth and development of the industry and has been instrumental in establishing India's first manufacturing project for electronically engraved cylinders used in the flexible packaging sector. Over the years, he has contributed substantially to business development, strategic planning, operational management, technological advancements, and industrial growth. He is also actively associated with various professional, educational, charitable, and industrial organizations, reflecting his commitment to social and industrial development.
Skills & Competencies	Corporate Management, Strategic Leadership, Industrial Administration and Planning, Manufacturing Operations, Business Development, Project Management, Operational Excellence, Industrial Relations, Financial Oversight, Entrepreneurship, Innovation Management, Corporate Governance, and Stakeholder Relationship Management.

The Company has received a Notice proposing the candidature of Mr. Ambar Jayantilal Patel for the office of Director under Section 160 of the Act.

Mr. Ambar Jayantilal Patel has provided a declaration to the Board, stating that he;

- i. meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations;
- ii. is qualified to be re-appointed as a Director in terms of Section 164 of the Act and has provided his consent to act as a Director;
- iii. is not been debarred from holding the office of a director by virtue of any order passed by Securities and Exchange Board of India or any other such authority;
- iv. is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or

- impact his ability to discharge his duties as an Independent Director of the Company in term of Regulation 25(8) of the SEBI Listing Regulations and
- v. is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 of the Act, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board of Directors, Mr. Ambar Jayantilal Patel is a person of integrity, possesses the relevant expertise and fulfills the conditions specified in the Act and the SEBI Listing Regulations for his re-appointment as an Independent Director and he is independent of the management.

Except Mr. Ambar Jayantilal Patel, none of the Director(s) and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Special Resolution.

Considering the above, the Board of Directors recommends the resolution as set out at item no. 1 of this Notice with respect to the re-appointment of Mr. Ambar Jayantilal Patel as an Independent Director for approval of the Members of the Company via Special Resolution.

ITEM NO. 3:

TO CONSIDER AND APPROVE THE REGULARIZATION OF MR. DHAVAL SHAH (DIN: 07933310) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY: ORDINARY RESOLUTION:

Mr. Dhaval Shah (DIN: 07933310) was initially appointed as an Additional Director in the category of Non-Executive Independent Director by the Board of Directors of the Company on September 08, 2017. Subsequently, he was regularized as an Independent Director at the Annual General Meeting held on September 22, 2018 for a first term of five years commencing from September 08, 2017 until September 07, 2022. Then after, the Members at the Annual General Meeting held on September 27, 2022 approved his re-appointment as an Independent Director for a second consecutive term of five years commencing from September 08, 2022 until September 07, 2027, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on April 23, 2026 approved the change in designation of Mr. Dhaval Shah from Non-Executive Independent Director to Non-Executive Non-Independent Director w.e.f. April 23, 2026, subject to approval of the shareholders. Consequent upon such change in designation, Mr. Shah ceased to hold office as an Independent Director and was appointed as an Additional Director in the category of Non-Executive Non-Independent Director pursuant to the provisions of Sections 149, 152 and 161 of the Act, liable to retire by rotation and subject to approval of the Members.

The Company has also received his consent to act as Director in Form DIR-2, declaration in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under Section 164 of the Act and other requisite disclosures and confirmations as required under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Dhaval Shah is a Fellow Chartered Accountant (FCA) and CFA Charterholder (USA) with extensive experience in finance, banking, credit assessment, risk management and corporate governance. He holds a Bachelor of Commerce degree and a Bachelor of Laws (LL.B.) degree and has an outstanding academic record, having secured All India Rank 9 in the CA Final Examination conducted by the Institute of Chartered Accountants of India. He possesses nearly two decades of diverse professional experience in financial analysis, credit and risk management, corporate banking, credit rating, accounting and audit. During his career, he has been associated with leading organizations including ICICI Bank, Citibank, CARE Ratings, Reliance Group and Hero FinCorp, where he handled various responsibilities across management and leadership roles.

Mr. Shah also brings valuable entrepreneurial experience as the promoter of VDCAP Finserv Private Limited, an NBFC engaged in providing micro-loans against property. Having served on the Board of the Company since 2017, he has contributed significantly to strengthening the Company's governance standards, risk management framework and strategic oversight. His rich professional expertise, sound judgment and deep understanding of the Company's business continue to provide valuable guidance to the Board.

The Board is of the opinion that Mr. Dhaval Shah possesses the requisite knowledge, experience, integrity and expertise to effectively contribute to the affairs of the Company. Accordingly, the approval of the Members is sought for his appointment as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

Except Mr. Dhaval Shah and his relatives, to the extent of their shareholding, if any, none of the Directors, Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the said Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

ITEM NO. 4:

APPROVAL FOR INCREASE IN REMUNERATION OF MR. JAY KUNJBHARI SHAH (ASSOCIATE DIRECTOR) WHO HOLDS AN OFFICE OR PLACE OF PROFIT IN THE COMPANY: ORDINARY RESOLUTION:

Mr. Jay Kunjbihari Shah is the son of Mr. Kunjbihari Shah, Managing Director, and Mrs. Parul Kunjbihari Shah, Whole Time Director of the Company, holds an office or place of profit as Associate Director in the Company.

In accordance with Section 188(1)(f) of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, approval of shareholders by way of ordinary resolution is required for remuneration exceeding ₹2.5 lakh per month when a relative of a director is appointed to an office or place of profit in the company.

The Board of Directors of the Company, on the recommendation of the Audit Committee and the Nomination & Remuneration Committee, at its meeting held on June 15, 2026, approved the increase in the remuneration of Mr. Jay Kunjbihari Shah (Associate Director w.e.f. July 1, 2026) to Rs. 5,00,000/- (Rupees Five Lakhs Only) per month, inclusive of Basic Salary, perquisites, and other allowances/benefits, in accordance with the Company's rules, for a period of one year effective from July 1, 2026.

Given below is a statement of disclosures as required under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014:

a) Name of the Related Party:

Mr. Jay Kunjbihari Shah

b) Name of the Director(s) or Key Managerial Personnel who is related:

Mr. Kunjbihari Shah (Managing Director) and Mrs. Parul Kunjbihari Shah (Whole Time Director)

c) Nature of Relationship:

Mr. Jay Kunjbihari Shah is the son of Mr. Kunjbihari Shah, Managing Director, and Mrs. Parul Kunjbihari Shah, Whole Time Director of the Company.

d) Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement:

In the proposed arrangement, Mr. Jay Kunjbihari Shah acting as Associate Director in the company and shall be paid remuneration of Rs. 5,00,000/- (Rupees Five Lakhs Only) per month, inclusive of Basic Salary, Perquisites and other allowances/benefits, as per the rules of the Company, for a period of one year effective from July 1, 2026.

e) Any Other Information Relevant or Important for the Members to Take a Decision on the Proposed Resolution:

Mr. Jay Kunjbihari Shah holds a Bachelor's Degree in Mechanical Engineering and a Master's Degree in Engineering Management from Northeastern University, Boston, USA, graduating with First Class Distinction. He possesses a strong academic background coupled with valuable experience in project management, commercial operations and business strategy.

He commenced his professional journey with internships at Larsen & Toubro as a Project Trainee in 2017 and Harvard University, Boston, USA, as a Project Coordinator in 2019, gaining exposure to project planning, coordination and execution in globally recognized institutions.

Mr. Shah joined Zodiac Energy Limited in 2020 as Executive Assistant to the Managing Director. In 2021, he assumed responsibility for leading the Company's Commercial Operations and played a key role in overseeing the execution of solar power installations aggregating over 300 MW of installed capacity. His leadership has contributed significantly to enhancing operational efficiency, project execution capabilities and customer satisfaction.

As a member of the promoter group, Mr. Shah currently plays a pivotal role in driving the Company's growth and organizational transformation. His responsibilities encompass strategic planning, business process improvement, talent

acquisition and leadership development, risk management and strengthening operational excellence across the organization. He is actively involved in shaping the Company's long-term vision and supporting its expansion into new business verticals and markets.

Considering his qualifications, experience, responsibilities, performance and significant contribution to the growth and development of the Company, the Board is of the opinion that the proposed remuneration is commensurate with his role and responsibilities and is in the best interests of the Company and its stakeholders.

Pursuant to the recommendations of the Audit Committee and Nomination & Remuneration Committee, the Board of Directors recommends the Resolution set out in Item No. 4 as an Ordinary Resolution for approval of the Members.

Except Mr. Kunjbihari Shah (Managing Director), Mrs. Parul Kunjbihari Shah (Whole-time Director) and Mr. Jay Kunjbihari Shah, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the aforesaid Resolution.

By order of the Board of Directors,
Zodiac Energy Limited
SD/-

Divya Joshi
Company Secretary &
Compliance Officer
Mob. No. A68120

Place: Ahmedabad
Date: June 15, 2026