

# GANGES SECURITIES LIMITED

CIN – L74120UP2015PLC069869

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org); Website-[www.birla-sugar.com](http://www.birla-sugar.com)

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Dated: 1<sup>st</sup> September, 2025

The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
C/1, Block-G,  
Bandra- Kurla Complex,  
Bandra (E)  
Mumbai 400 051

The Manager  
Listing Department  
BSE Limited  
1st Floor, New Trading Ring  
Rotunda Building  
P.J. Towers, Dalal Street, Fort,  
Mumbai-400 001

Symbol : GANGESSECU

Stock Code : 540647

Dear Sirs,

**Sub.: Intimation of 11<sup>th</sup> Annual General Meeting of the Company**

The 11<sup>th</sup> Annual General Meeting ('AGM') of the Company will be held on Tuesday, 23<sup>rd</sup> September, 2025 at 11.30 A.M. via Video Conferencing / Other Audio – Visual Means, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. We are submitting herewith the Notice of 11<sup>th</sup> AGM for the financial year 2024-25, which is also being sent through electronic mode to the Members.

The same is available on the Company's website at [www.birla-sugar.com](http://www.birla-sugar.com)

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For Ganges Securities Limited

**Vikash Goyal**  
Vikash Goyal  
Chief Financial Officer

Digitally signed by Vikash Goyal  
Date: 2025.09.01 17:13:43  
+05'30'

Encl : as above

# Ganges Securities Limited

CIN: L74120UP2015PLC069869

Registered Office: P.O. Hargaon, Dist.- Sitapur (U.P.), Pin – 261 121

Email: gangessecurities@birlasugar.org, Website: www.birla-sugar.com

Phone (05862) 256220, Fax (05862) 256225

## NOTICE

Notice is hereby given that the Eleventh Annual General Meeting ('AGM') of the members of **GANGES SECURITIES LIMITED** will be held on Tuesday, September 23, 2025 at 11:30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

### AS ORDINARY BUSINESS

#### Item no. 1 – Adoption of Financial Statements

To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon;

#### Item no. 2 – Re-appointment of Mr. Brij Mohan Agarwal as Director of the Company

To appoint a Director in place of Mr. Brij Mohan Agarwal (DIN: 03101758), who retires by rotation and being eligible, offers himself for re-appointment.

### AS SPECIAL BUSINESS

#### Item No. 3- Appointment the Secretarial Auditors of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. M R & Associates, Company Secretaries (Firm Registration No. P2003WB008000) as the Secretarial Auditor of the Company for a period of 5 (five) years, commencing on 1st April, 2025 until 31st March, 2030, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors."

#### Item No. 4- Material Related Party Transaction(s) between the Company and Morton Foods Limited

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

**"RESOLVED THAT** pursuant to Regulation 2(1)(zc), 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions and based on the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/ agreements transaction(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Morton Foods Limited ('MFL') a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing

Regulations, relating to transactions the details of which are more particularly set out in the Explanatory Statement of this Notice, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 15,00,00,000/- (Rupees Fifteen Crores) upto the next Annual General Meeting of the Company but not exceeding fifteen months, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from relevant authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved and confirmed in all respects."

**Item No. 5- Related Party Transaction(s) between the Company and Palash Securities Limited**

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

"**RESOLVED THAT** pursuant to Regulation 2(1)(zb)(zc), 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, Section 2(76), 186 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions and based on the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded to the Company to enter into transactions with respect to purchase of 6,70,000 fully paid up equity shares of Morton Foods Limited at a price of Rs.25 per share i.e. Nominal value of Rs.10 each and a premium of Rs.15 per share in the off market trade during the F.Y.2025-26 from Palash Securities Limited, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from relevant authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved and confirmed in all respects."

By Order of the Board of Directors  
For **Ganges Securities Limited**

Vijaya Agarwala  
**Company Secretary**  
ACS: 38658

Place: Kolkata  
Date: June 27, 2025

**NOTES:**

1. Ministry of Corporate Affairs General Circular No.09/2024 dated September 19, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, dated October 3, 2024 has permitted the holding of the Annual General Meeting (“AGM”) through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), MCA Circulars and SEBI Circulars, the 11th AGM of the Company shall be conducted through VC/OAVM. National Securities Depository Limited (NSDL) will be providing facilities in respect of:
  - (a) voting through remote e-voting;
  - (b) participation in the AGM through VC/OAVM facility;
  - (c) e-voting during the AGM.The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting
3. As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3, 4 and 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice. The relevant Explanatory Statement pursuant to Section 102 of the Act, in respect of the business, set out at Item Nos. 3, 4 and 5 of the Notice, is annexed hereto.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders’ Relationship Committee and Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In line with the MCA Circulars the Notice calling the AGM has been uploaded on the website of the Company at [www.birla-sugar.com](http://www.birla-sugar.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL i.e. [www.evoting.nsd.com](http://www.evoting.nsd.com).
7. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
8. The Share Transfer Books and Register of Members of the Company will remain closed from Wednesday, September 17, 2025 to Tuesday, September 23, 2025 (both days inclusive) for the purpose of the AGM.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Institutional / Corporate Members are entitled to appoint authorised representatives to attend, participate at the AGM through VC / OAVM and cast their votes through e-voting. 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 [goenkamohan@gmail.com](mailto:goenkamohan@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.

11. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents ('RTA') for assistance in this regard.

12. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) having its office at Rasoi Court, 5th floor, 20, Sir R N Mukherjee Road, Kolkata 700001, India, is the RTA of the Company.

'SWAYAM' - Investor Self-Service Portal

The RTA of the Company has launched 'SWAYAM', Investor Self-Service Portal, designed exclusively for the Members serviced by the RTA of the Company. 'SWAYAM' is a secure, user-friendly platform that empowers Members to effortlessly access information through a dashboard and avail various services in digital mode. Following are the key features and benefits of 'SWAYAM' Portal:

- Updated status on electronic holdings across various companies serviced by the RTA;
- Tracking of corporate actions;
- Generate and track service requests / complaints raised on this portal;
- Members holding shares in physical form can register on the said Portal only after updating their KYC details in their folio. The investors can visit and access the 'SWAYAM' Portal at <https://swayam.in.mpms.mufg.com>.

13. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

14. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

15. In all correspondence with the Company/Registrar & Share Transfer Agent the Members are requested to quote their accounts/ folio numbers and in case their shares are held in the dematerialized form their Client ID Number and DP ID Number.

16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA in case the shares are held in physical form.

Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

17. Further in terms of the Listing Regulations securities of listed companies can only be transferred in dematerialized form with effect from 01st April, 2020, in view of the above, members are advised to dematerialize shares held by them in physical form.

18. SEBI vide circular dated 3rd November 2021 has mandated the listed companies to have PAN, KYC, bank details and Nomination of all shareholders holding shares in physical form.

Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition.

Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at <https://www.birla-sugar.com/Ganges-Shareholders-Info/Ganges-Downloads> and on the website of the Company's RTA at <https://in.mpms.mufg.com>. It may be noted that any service request can be processed only after the folio is KYC compliant.

The investor service requests forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI circular are available on our website.

In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest.

The Company has completed the process of sending letters to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar.

In respect of shareholders who hold shares in the dematerialized form and wish to update their PAN, KYC, Bank Details and Nomination are requested to contact their respective Depository Participants.

19. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE\_IAD-1/P/ CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_ IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.birla-sugar.com/>.
20. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, shall be available for electronic inspection by the members during the AGM. All documents referred to in the Notice shall also be available for electronic inspection. Members seeking to inspect such documents can send an email to [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org). latest by September 16, 2025 upto 01.00 p.m.
21. The Board of Directors of the Company has appointed Mr. Mohan Ram Goenka, Partner, MR & Associates, Company Secretaries in whole time practice (Membership No. FCS 4515 and Certificate of Practice No. 2551) to scrutinise the remote E-voting process and voting in the AGM in a fair and transparent manner. The Scrutinizer will submit his report to the Chairperson or any other person authorized by the Chairperson after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges on which the Company's shares are listed, NSDL and RTA, and will also be displayed on the Company's website at [www.birla-sugar.com](http://www.birla-sugar.com).

## **VOTING THROUGH ELECTRONIC MEANS**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein.
2. During this period, Members holding shares either in physical form or in dematerialized form, as on September 16, 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
3. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
4. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.birla-sugar.com](http://www.birla-sugar.com). The Notice can also be accessed from the website of National Stock Exchange at [www.nseindia.com](http://www.nseindia.com) and Bombay Stock Exchange Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

## **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on **Friday, September 19, 2025 at 09:00 A.M. (IST) and ends on Monday, September 22, 2025 at 05:00 P.M. (IST)** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Tuesday, September 16, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 16, 2025.

### **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 and joining virtual meeting 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.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 redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.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 "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 <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 or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 use your existing my easi username &amp; password.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. 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>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>Alternatively, the user can directly access e-Voting 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.</li> </ol>
<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 or joining virtual meeting &amp; voting during the meeting.</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. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting 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?**

- 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, 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 [w](#) 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.*
- 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***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
  - 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.
  - How to retrieve your 'initial password'?
    - 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'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
- If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - 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).
  - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - 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.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.****How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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. 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.
2. 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 Ms. Pallavi Mhatre, Senior Manager 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 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 [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org).
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 [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org). If you are an Individual shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto: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.

**TTHE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions on or before 5:00 p.m. (IST) on Tuesday, September 16, 2025 mentioning their name demat account number/folio number, email id, mobile number at [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org) before September 16, 2025. No communication shall be entertained thereafter. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. Such questions by the Shareholders shall be taken up during the AGM and suitably replied to by the Company. The Company will decide, at its due discretion, whether and how it will answer the questions. It can either club similar questions or summarize questions in the interest of the other Shareholders. The Company reserves the right to restrict the number of questions and number of Speakers, depending upon the availability of time for smooth conduct of the AGM..
7. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call 1800 1020 990/ 1800 22 44 30.

**EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 3**

Pursuant to recent amendments to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a listed entity is required to appoint a Secretarial Audit firm for not more than two terms of 5 (five) consecutive years, subject to Members approval at the Annual General Meeting.

In this regard, based on the recommendation of the Audit Committee and subject to approval of the shareholders, the Board of Directors at its meeting held on May 14, 2025 has appointed M/s. MR & Associates, Practicing Company Secretaries (Firm Regn. No.: P2003WB008000) as Secretarial Auditors of the Company for a term of five (5) years to hold office from the conclusion of this 11th Annual General Meeting till the conclusion of the 16th Annual General Meeting of the Company to be held in Financial year 2030 (i.e., from the Financial Year April 1, 2025 - March 31, 2026 to April 1, 2029 - March 31, 2030), after taking into account the eligibility of the firm's qualification, experience, independent assessment, competency and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

The Company has received a consent letter from M/s MR & Associates, confirming their willingness to undertake the Secretarial Audit and issue the Secretarial Audit Report in accordance with Section 204 of the Companies Act, 2013 ("the Act") along with other applicable provisions, if any, under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended. M/s MR & Associates hereby affirms its compliance with Regulation 24A(1B) of the Listing Regulations in providing services to the Company. Further, M/s MR & Associates confirms that they hold a valid peer review certificate issued by ICSI and it fulfills all eligibility criteria and has not incurred any disqualifications for appointment, as outlined in the SEBI circular dated December 31, 2024.

M/s MR & Associates was established in the Year 1996 and registered as a Practicing Company Secretaries firm with The Institute of Company Secretaries of India (ICSI) with over 25 years of experience in delivering comprehensive professional services in Corporate legal compliances, Corporate Governance, Advisory and Consulting. MR & Associates serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments and possesses the market standing and technical knowledge best suited to handle the scale, diversity and complexity associated with the audit of the Secretarial matters of the Company.

The Board, based on the recommendations of the Audit Committee, approved a remuneration of Rs 60,000/- (Rupees Sixty Thousand) plus taxes as applicable and out of pocket expenses for the Financial Year April 1, 2025 - March 31, 2026 and for subsequent years of the term, on such fees

as may be determined by the Board on recommendation of the Audit Committee in consultation with the Secretarial Auditor. There is no material change in the fees payable to M/s. MR & Associates.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this resolution financially or otherwise.

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

#### Item No. 4

The members of the Company had at their 10th Annual General Meeting held on August 23, 2024, approved a resolution for carrying out Related Party Transactions ("RPTs") up to an annual value not exceeding Rs. 30,00,00,000/- (Rupees Thirty Crores) with Morton Foods Limited ("MFL") upto the next Annual General Meeting of the Company. Morton Foods Limited ('MFL'), is a subsidiary of Palash Securities Limited, a promoter group entity of the Company and is hence, a Related Party of the Company, as on the date of this Notice.

The Audit Committee and the Board of Directors of the Company at its meeting held on June 27, 2025 approved the proposal of entering into material related party transactions with MFL by extending unsecured loan or investing in shares or advance subject to the prior approval of the members of the Company. The transactions with MFL will be termed as material related party transactions as per Listing Regulations and Company's policy on material related party transactions as the same may exceed 10% of the consolidated turnover of the Company as per last audited financials, and hence the approval of the members is being sought for approval of material related party transactions with MFL as set out in item No.4 of the Notice pursuant to the applicable provisions of the Listing Regulations read with relevant SEBI Circulars. The said proposed transaction will be at arms' length basis as per the applicable provisions of the Act and Listing Regulations.

Details of the proposed Related Party Transactions ('RPTs') between the Company and MFL, including the information required to be disclosed in the Explanatory Statement pursuant to Regulation 23 of the Listing Regulations, 2015 read with the relevant SEBI Master Circulars and Industry Standards on "Minimum information to be provided for review of the Audit Committee and Members for approval of a Related Party Transaction" ('Standards') and applicable provisions of the Act, are as follows:

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Morton Foods Limited ('MFL')
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	MFL is in the FMCG space and manufactures and markets canned fruits, vegetables and food products like jams, squashes, crushes, vegetable sauces, juices and breakfast cereals under the brand MORTON since 1959. MFL serves Indian Army by way of supplying various products. MFL is now focusing on modern trade through e-commerce to expand its wings and to capture market share from the competitors in this high growth potential segment.
4.	Relationship between the listed entity/subsidiary <sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	MFL is a subsidiary of Palash Securities Limited, a promoter group entity of the Company
	● Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company holds 17.69% in the equity share capital of MFL as on the date of this notice.
	● Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	N.A.
	● Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	N.A.

Sr. No.	Particulars of the information	Information provided by the management		
		Sr. No.	Nature of Transactions	FY 2024-2025 Amount (Rs Lakhs)
5.	Total amount of all the transactions undertaken by the listed entity with the related party during the financial year	1	Loan Given	1148
		2	Loan Refunded	1950
		2	Equity Investment	500
6.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Loan given – Rs. 350 Lakhs		
7.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	None		
8.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 15,00,00,000/- (Rupees Fifteen Crores)		
9.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes		
10.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	39.49%		
11.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable		
12.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	33.59%		
13.	Financial performance of the related party for the immediately preceding financial year:	<b>Particulars</b>	<b>FY 2024-2025 Amount (Rs Lakhs)</b>	
		Turnover	4465.64	
		Profit After Tax	(1491.03)	
		Net worth	(650.57)	
14.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Giving unsecured loan and/ or investment in securities of MFL.		
15.	Details of each type of the proposed transaction	The Company proposes to extend unsecured loan and/or invest in shares of MFL, to the extent of Rs. 15,00,00,000/- from the conclusion of this Annual General Meeting (AGM) till the next AGM of the Company.		
16.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	From the conclusion of this Annual General Meeting (AGM) till the next AGM of the Company, but not exceeding fifteen months, with the option to the Board of Directors to roll over funds within the said period.		
17.	Whether omnibus approval is being sought?	No		
18.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 15,00,00,000/- in one or more tranches		
19.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>The proposed transaction presents a compelling opportunity driven by strong future growth potential.</p> <p>Post Covid, the food processing industry has evolved into a high impact, multi-dimensional value sector. The transformation is further supported by proactive Government policies, especially for the MSME segment, including investment subsidies, power tariff concessions and other structural incentives aimed at accelerating sectoral growth.</p> <p>In view of the above, the proposed transaction is considered a strategic and forward looking decision.</p>		

Sr. No.	Particulars of the information	Information provided by the management
20.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Ms. Urvi Mittal, Managing Director of the Company is also a Director of MFL and her shareholding in MFL is Nil.
	a. Name of the director / KMP	Ms. Urvi Mittal
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
21.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
22.	Other information relevant for decision making	None
23.	Source of funds in connection with the proposed transaction.	The funds for the proposed transaction(s) will be sourced from internal accruals and other available liquid resources.
24.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
25.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Not Applicable
26.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	9.25% per annum.
27.	Proposed interest rate to be charged by listed entity from the related party.	9.25% per annum
28.	Maturity / due date	For a maximum tenure of one year from the date of disbursement.
29.	Repayment schedule & terms	For a maximum tenure of one year and the said loan being repayable on demand of the Company
30.	Whether secured or unsecured?	Unsecured
31.	If secured, the nature of security & security coverage ratio	Not Applicable
32.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	To meet working capital and general funding requirements of MFL

The Audit Committee has also noted that the relevant disclosures for decision-making on the proposal were placed before the Committee and that the promoter(s) will not derive any undue advantage from the RPT at the expense of public shareholders. The Committee has also reviewed and took note of the certificate from the Chief Financial Officer and Promoter Director of the Company confirming that the RPT(s) are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT(s) unfavorable to the Company, compared to terms and conditions, had the Company entered into similar transaction(s) with an unrelated party.

Apart from the Director and Key Managerial Personnel mentioned in the table above and / or their relatives, no other Directors or Key Managerial Personnel and / or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set forth in the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the ordinary resolution as set out in Item No. 4 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, 2015, no Related Party shall vote to approve the Resolution at Item No. 4 in the accompanying Notice, whether the entity is a Related Party to the particular transaction or not.

## Item No. 5

The Audit Committee and the Board of Directors of the Company at its meeting held on June 27, 2025, approved the proposal of entering into related party transactions with Palash Securities Limited ('PSL'), a promoter group entity during the financial year 2025-26 with respect to purchase of 6,70,000 equity shares of Morton Foods Limited (MFL) subject to the prior approval of the members of the Company. The said 6,70,000 equity

shares of MFL constituting 2.15% of MFL's total paid up equity share capital, at a price of Rs.25 per share i.e. Nominal value of Rs.10 each and a premium of Rs.15 per share to be acquire from the off market trade during financial year 2025-26 from PSL which forms part of promoter group entities and related parties of the Company in terms of Regulation 2(1)(zb) of the Listing Regulations and hence approval of shareholders is being sought for Item No. 5 of the Notice. The proposed transaction will be at arms' length basis as per the applicable provisions of the Act and Listing Regulations.

Details of the proposed Related Party Transactions ('RPTs') between the Company and PSL, including the information required to be disclosed in the Explanatory Statement pursuant to the Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and the Industry Standards on "Minimum information to be provided for review of the Audit Committee and Shareholders for approval of a related party transaction" ('Standards') and applicable provisions of the Act, are as follows:

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Palash Securities Limited ('PSL')
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	PSL is a public listed entity with the main objective to invest/deal in securities mainly of group companies and in immovable properties. The Company acts as a Core Investment Company as per RBI guidelines.
4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Palash Securities Limited is a promoter group entity of the Company.
	<ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> </ul>	The Company holds 12.83% in the equity share capital of PSL as on the date of this notice.
	<ul style="list-style-type: none"> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	N.A.
	<ul style="list-style-type: none"> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	N.A.
5.	Total amount of all the transactions undertaken by the listed entity with the related party during the financial year	Not Applicable
6.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NIL
7.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable
8.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 167.50 Lakhs
9.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
10.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	4.41%

Sr. No.	Particulars of the information	Information provided by the management	
11.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable	
12.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	3.43%	
13.	Financial performance of the related party for the immediately preceding financial year:	<b>Particulars</b>	<b>FY 2024-2025 Amount (Rs Lakhs)</b>
		Turnover	604.38
		Profit After Tax	471.79
		Net worth	3617.67
14.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase of Equity Shares of Morton Foods Limited (MFL)	
15.	Details of each type of the proposed transaction	Purchase of 6,70,000 equity shares of MFL for a total value of Rs.167.50 Lakhs through secondary purchase	
16.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Within 1 year from the date of shareholders' approval.	
17.	Whether omnibus approval is being sought?	No	
18.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 167.50 Lakhs	
19.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>The proposed transaction presents a compelling opportunity driven by strong future growth potential.</p> <p>Post Covid, the food processing industry has evolved into a high impact, multi-dimensional value sector. The transformation is further supported by proactive Government policies, especially for the MSME segment, including investment subsidies, power tariff concessions and other structural incentives aimed at accelerating sectoral growth.</p> <p>In view of the above, the proposed investment is considered a strategic and forward-looking decision.</p> <p>PSL is selling equity shares of its material subsidiary MFL, to unlock liquidity and generate funds to invest in other diversified strategic opportunities.</p>	
20.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.		
	a. Name of the director / KMP	Not Applicable	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil	
21.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Valuation Report from a Registered Valuer has been placed before the Audit Committee.	
22.	Other information relevant for decision making.	None	
23.	Source of funds in connection with the proposed transaction.	The funds for the proposed transaction(s) will be sourced from internal accruals and other available liquid resources.	
24.	Where any financial indebtedness is incurred to make investment, specify the following:	No	
	a. Nature of indebtedness	-	
	b. Total cost of borrowing	-	
	c. Tenure	-	
	d. Other details	-	
25.	The purpose for which the funds will be utilized by the investee company.	To meet working capital and general funding requirements of MFL	
26.	Material terms of the proposed transaction	Purchase of 6,70,000 fully paid-up equity shares of MFL at a price of Rs.25 per share i.e. Nominal value of Rs.10 each at a premium of Rs.15 per share in the off market	

The Audit Committee has also noted that the relevant disclosures for decision-making on the proposal were placed before the Committee and that the promoter(s) will not derive any undue advantage from the RPT at the expense of public shareholders. The Committee has also reviewed and took note of the certificate from the Chief Financial Officer and Promoter Director of the Company confirming that the RPT(s) are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT(s) unfavorable to the Company, compared to terms and conditions, had the Company entered into similar transaction(s) with an unrelated party.

Apart from the Director and Key Managerial Personnel mentioned in the table above and / or their relatives, no other Directors or Key Managerial Personnel and / or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set forth in the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the ordinary resolution as set out in Item No. 5 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, 2015, no Related Party shall vote to approve the Resolution at Item No. 5 in the accompanying Notice, whether the entity is a Related Party to the particular transaction or not.

### Particulars of Directors seeking re-appointment at the Annual General Meeting

(In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2)

Particulars	Mr Brij Mohan Agarwal
Date of Birth	15.08.1970
Date of first appointment on the Board	10.02.2022
Qualifications and expertise in specific functional areas	Mr. Brij Mohan Agarwal is a Commerce Graduate and also a M.B.A in Finance. He has several years of experience in the management of NBFC companies.
Number of meetings of the Board attended during the financial year (FY 2024-25)	Eight
Terms and conditions of re-appointment	Mr. Brij Mohan Agarwal shall be liable to retire by rotation and he shall be entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof.
Remuneration last drawn (including sitting fees, if any) as on the date of this notice	Rs.65,000/- as sitting fees during financial year 2024-25
Directorships held in other companies (excluding foreign companies)	Nilgiri Plantations Limited Moon Corporation Limited Champan Marketing Co. Limited The Oudh Trading Co. Private Limited RTM Investment & Trading Co. Ltd. OSM Investment & Trading Co. Ltd. Yashovardhan Investment & Trading Company Limited SIL Investments Limited Pollock Traders Pvt. Ltd. Nopany Educational and Research Foundation
Audit Committee and Stakeholders' Relationship Committee Memberships in other companies, if any with position	SIL Investments Limited- Stakeholders' Relationship Committee, Member Sidh Enterprises Limited- Audit Committee, Member Ronson Traders Ltd.- Audit Committee, Member OSM Investment & Trading Co. Ltd.- Audit Committee, Member RTM Investment & Trading Co. Ltd.- Audit Committee, Member Yashovardhan Investment & Trading Co. Limited- Audit Committee, Member
Shareholding in the Company as on date of notice	Nil
Inter-se relationships between Directors	None
Listed companies from which the Director has resigned in the past three years	Nil

By Order of the Board of Directors  
For **Ganges Securities Limited**

Vijaya Agarwala  
**Company Secretary**  
ACS: 38658

Place: Kolkata  
Date: June 27, 2025