MADHUSUDAN MASALA LIMITED
(Formerly known as "Madhusudan Masala Pvt. Ltd.")
AN **ISO 9001:2015 - ISO 22000:2018 & HACCP** CERTIFIED COMPANY
CIN: L15400GJ2021PLC127968 | **GSTIN:** 24AAPCM2743Q1ZU | **FSSAI No.:** 10721999000495

Regd. Office: F.P No. 19, Plot No. 1 - B. Hapa Road. Jamnagar - 361001 Gujarat India
M.: +91 94262 24445 **Web:** www.madhusudanmasala.com **E-mail:** contact@madhusudanmasala.com

Date: September 08, 2026

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai-400051

Sub: Submission of Notice of 5th Annual General Meeting.

Ref: Madhusudan Masala Limited |**SYMBOL:** MADHUSUDAN | **ISIN:** INE0P6701019

Respected Sir/Ma'am,

We wish to inform you that the 5th Annual General Meeting of the Company will be held on Wednesday, September 30, 2026 at 11:30 A.M. IST through Video Conferencing (VC) or Other Audio-Visual Means (OVAM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI to transact the businesses mentioned in the Notice of 5thAnnual General Meeting.

We have attached herewith the Notice of 5thAnnual General Meeting of our Company for kind perusal of Stakeholders.

The Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at https://madhusudanmasala.com/investors/general-meetings.html

We would further like to inform that the Company has fixed Friday, September 04, 2026 as the cut-off date for ascertaining the names of the members holding shares in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

Kindly take the same on your records.
Thanking you.

Yours faithfully,
For, **Madhusudan Masala Limited**

RISHIT DAYALAJI KOTECHA

Digitally signed by RISHIT DAYALAJI KOTECHA
DN: c=IN, postalCode=361008, st=GUJARAT, street=JAMNAGAR, l=JAMNAGAR, o=Personal, serialNumber=d743c397774cb7d624d04b3cd107b7c947c8ce8a53e33f88569388ec6da84ed0, pseudonym=2b5be9118398dd34b4fc797b1443c1fb, 2.5.4.20=bd0326bc4c833258237d19564a1d2bc3d9e8598f400faad227e509c24584c2df, email=RISHIT@MADHUSUDANMASALA.COM, cn=RISHIT DAYALAJI KOTECHA
Date: 2026.09.08 18:59:10 +05'30'

Rishit Dayalaji Kotecha
Chairman cum Managing Director

DIN: 00062148
Place: Jamnagar

Encl: A/a

NOTICE OF 5th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 5th (Fifth) Annual General Meeting (AGM) of the Members of Madhusudan Masala Limited ("the Company") will be held on Wednesday, September 30, 2026 at 11:30 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES:

Item no.1 **Adoption of Financial Statements:**

To receive, consider and adopt (a) the audited standalone & consolidated financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; in this regard,

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

"RESOLVED THAT, the Audited standalone & Consolidated financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted**."**

Item no.2 **To appoint a director in place of Mr. Hiren Kotecha (DIN: 02519243), who retires by rotation and being eligible, offers himself for re-appointment:**

Explanation: In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, executive directors and non-executive directors are subject to retirement by rotation. Mr. Hiren Kotecha (DIN: 02519243), who is currently serving as a Whole-time Director and is the longest-serving member on the Board, is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and, being eligible, has offered himself for re-appointment. Based on the outcome of the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends his re-appointment.

Therefore, the shareholders are requested to consider and, if deemed fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT,** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Hiren Kotecha (DIN: 02519243) Director who is liable to retire by rotation and being eligible, has offered himself for re-appointment."

SPECIAL BUSINESSES:

Item no.3 **To approve revision in Remuneration payable to Mr. Rishit Dayalaji Kotecha (DIN: 00062148), Chairman cum Managing Director of the Company:**

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 Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for revision in remuneration payable to Mr. Rishit Dayalaji Kotecha (DIN: 00062148), Chairman cum Managing Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Chairman cum Managing Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Rishit Dayalaji Kotecha (DIN: 00062148), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be necessary, expedient and incidental thereto to give effect to the above resolution."

Item no.4 **To approve revision in Remuneration payable to Mr. Hiren Kotecha (DIN: 02519243), Whole Time Director of the Company:**

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 Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for revision in remuneration payable to Mr. Hiren Kotecha (DIN: 02519243), Whole Time Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Whole Time Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Hiren Kotecha (DIN: 02519243), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be necessary, expedient and incidental thereto to give effect to the above resolution**."**

Registered office:
F. P. No. 19, Plot No. 1 - B Hapa Road, Jamnagar- 361001, Gujarat, India

Place: Jamnagar
Date: September 07, 2026

For and on behalf of Board of Directors
MADHUSUDAN MASALA LIMITED
CIN: L15400GJ2021PLC127968

Rishit Kotecha
Chairman Cum Managing Director
DIN: 00062148

IMPORTANT NOTES

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 (MCA Circulars), has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) until further notice. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (Listing Regulations) and MCA Circulars, the 5th AGM of the Company shall be conducted through VC/OAVM. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 14 and available at the Company's website: https://madhusudanmasala.com/

2. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is annexed hereto.

3. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/reports/ documents/intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/ update their email addresses with their Depository Participant(s).

4. 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 AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

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 Act.

6. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with Clarification/Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

7. Pursuant to the provisions of Section 113 of the Act, Body Corporates/Institutional/Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on compliance@madhusudanmasala.com with a copy marked to cs@scsancollp.com and evoting@nsdl.co.in from their registered Email ID a scanned copy (PDF/ JPG format) of certified copy of the Board Resolution/ Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.

8. Members can join the AGM through 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 1,000 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 and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

9. In line with the Ministry of Corporate Affairs Circulars, the Notice calling the AGM has been uploaded on the website of the Company at https://madhusudanmasala.com/. The Notice can also be accessed from the websites of the Stock Exchange i.e. on National Stock Exchange of India Limited at www.nseindia.com respectively 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.

10. Members seeking any information with regard to accounts are requested to write to the Company atleast 10 days before the meeting at compliance@madhusudanmasala.com so as to enable the management to keep the information ready.

11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

12. Pursuant to regulation 44(6) of the SEBI Listing Regulations, as amended, the Company is providing VC/OAVM facility to its members to attend the AGM.

13. Process and manner for Members opting for voting through Electronic means:

    i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL"), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.

    ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, September 23, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

    iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, September 23, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

    iv. The remote e-voting will commence on Sunday, September 27, 2026 at 9.00 A.M. and will end on Tuesday, September 29, 2026 at 5.00 P.M. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Wednesday, September 23, 2026 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

    v. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

    vi. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, September 23, 2026.

    vii. The Company has appointed Ms. Anjali Sangtani Secretary (Membership No. FCS: 14118; CP No: 23630), Partner of M/s. SCS & Co LLP, Practising Company, to act as the Scrutinizer for remote e-voting as well as the e-voting on the date of the AGM, in a fair and transparent manner.

14. The procedure and instructions for remote e-voting are, as follows:

The remote e-voting period begins on Sunday, September 27, 2026 at 09:00 A.M. and ends on Tuesday, September 29, 2026 at 5.00 P.M. 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 record date (cut-off date) i.e. Wednesday, September 23, 2026, 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 Wednesday, September 23, 2026.

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

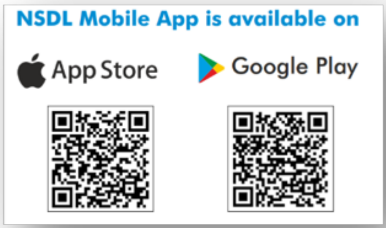
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 or joining virtual meeting & voting during the meeting. 2. 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 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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 or joining virtual meeting & 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. 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

TYPE OF SHAREHOLDERS	LOGIN METHOD
	where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 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?

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 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.

15. **General guidelines for Members:**

1. Institutional investors, who are members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate 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 cs@scsancollp.com . com with a copy marked to evoting@nsdl.co.in

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 toll free helpline no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

4. Members who need assistance (including assistance with using technology before or during the meeting) can contact NSDL on evoting@nsdl.co.in or call on toll free no.: 1800-222-990.

16. **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 compliance@madhusudanmasala.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 compliance@madhusudanmasala.com.

3. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.

4. 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.

5. 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.

17. **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the 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 AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

18. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 5th AGM THROUGH VC/OAVM ARE AS UNDER:**

    1. Member will be provided with a facility to attend the 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 link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General 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. For ease of conduct, Members who would like to ask questions may send their questions in advance at least seven (7) days before AGM mentioning their name, demat account number/folio number, email id, mobile number at compliance@madhusudanmasala.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

    6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

19. The Scrutinizer shall, immediately after the conclusion of voting at the 5th Annual General Meeting (AGM), unblock the votes cast through remote e-voting and count the same, along with the votes cast at the AGM. Within two working days from the conclusion of the AGM, the Scrutinizer shall prepare and submit a consolidated report on the total votes cast in favour and against of each resolution, if any, to the Chairman or to any person duly authorised by him in writing. The Chairman or such authorised person shall countersign the report and declare the results of the voting forthwith. The decision of the Scrutinizer on the validity of the votes shall be final and binding.

The results declared, along with the Scrutinizer's Report, shall be placed on the Company's website at https://www.madhusudanmasala.com/ and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com within two working days of the passing of the resolutions at the AGM. The results shall also be communicated to the stock exchanges where the equity shares of the Company are listed .

CONTACT DETAILS:

Company	**Address**: F.P. No. 19, Plot No. 1 - B Hapa Road, Jamnagar - 361 001, Gujarat, India. **Tel No**. +91 9426224445, +91 288 2572002 **Email**: compliance@madhusudanmasala.com **Web**: https://www.madhusudanmasala.com/
Registrar and Transfer Agent	**KFIN Technologies Limited** Selenium Tower-B, Plot 13 & 32, Gachibowli, Financial District, Nankramguda, Serilingampally, Hyderabad - 500 032, Telangana, India **E-mail:** cinward.ris@kfintech.com **Website:** https://www.kfintech.com/ **Tel no.: +91 40 6715 2222**
e-Voting Agency & VC / OAVM	**Email:** evoting@nsdl.com NSDL help desk 1800-222-990
Scrutinizer	**M/s. SCS & Co. LLP,** Ms. Anjali Sangtani (Membership No. F14118; CP No. 23630) **Email:** cs@scsancollp.com **;** **Mo No:** 079-40051702

EXPLANATORY STATEMENT

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD II ON GENERAL MEETINGS)

ITEM NO. 3

TO APPROVE REVISION IN REMUNERATION PAYABLE TO MR. RISHIT DAYALAJI KOTECHA (DIN: 00062148), CHAIRMAN CUM MANAGING DIRECTOR OF THE COMPANY: SPECIAL RESOLUTION

Mr. Rishit Dayalaji Kotecha (DIN: 00062148) is appointed as Chairman and Managing Director of the company for a period of 5 years w.e.f. February 22, 2023 for the period of 5 years till February 21, 2028. As the three years of his appointment completed, it is required to revise his Remuneration.

On the recommendation of the Nomination and Remuneration Committee and looking to the contributions made by Mr. Rishit Dayalaji Kotecha, which helped the Company to grow at faster rate than past, the Board, in its meeting held on Monday, September 07, 2026, has considered approval of limit of remuneration, i.e. up to 13.20 Lakhs per annum w.e.f. September 01, 2026 with such increments as may be decided by the Board from time to time to be paid to Mr. Rishit Dayalaji Kotecha for his remaining tenure as Chairman & Managing Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Rishit Dayalaji Kotecha (DIN: 00062148), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Rishit Dayalaji Kotecha (DIN: 00062148), as Chairman cum Managing Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is mainly engaged in the business of Manufacturing, Trading, import and export of spices and activities as mentioned in the object clause of Memorandum of association of the company.

Date or expected date of commencement of commercial production: The Commercial Production has been commenced since incorporation of the Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(Rs. in Lakh)

PARTICULARS	F.Y. 2025-26		F.Y. 2024-25	
	STANDALONE	CONSOLIDATED	STANDALONE	CONSOLIDATED
Revenue From Operations	26,154.05	29,171.46	21,650.03	23,092.48
Other Income	128.17	129.61	137.87	138.45
Total Income	**26,282.22**	**29,301.07**	**21,787.90**	**23,230.93**
Total expense before Depreciation, Finance cost and Tax	23,270.47	25,870.05	19,427.77	20,667.78
Earnings Before Interest, Taxes, Depreciation and Amortization Expense	**3011.75**	**3431.02**	**2360.13**	**2563.15**
Finance Cost	624.31	686.07	619.10	628.83
Depreciation and Amortization Expense	219.05	254.26	197.46	236.50
Profit (loss) Before exceptional & Extraordinary items and Tax	**2168.39**	**2490.69**	**1543.58**	**1697.82**
Exceptional items	-	-	-	(307.22)
Extraordinary items	-	-	-	-
Profit Before tax	**2168.39**	**2490.69**	**1543.58**	**2005.04**
Tax Expense:		-		-
Current Tax Expense	555.51	640.46	407.69	450.19
Deferred Tax Expenses	(3.31)	0.11	(30.71)	52.59
MAT	-	-	-	-
Current tax expense relating to prior years	-	-	-	-
Profit After Tax	**1,616.20**	**1,850.12**	**1,166.59**	**1,502.25**

Export performance and net foreign exchange: During the year under review, the Company has not undertaken any export activities and has incurred no net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2026 total holding of Foreign Shareholders was 170832 Equity Shares.

Information about the Director:

Background Details:

Rishit Dayalaji Kotecha, a 45-year-old visionary, is Chairman cum Managing Director and one of the founders of Madhusudan Masala Limited. With over 23 years of experience in the spices industry, he brings invaluable guidance and insight to the company. He has been instrumental in taking major policy decision of the Company. He is playing vital role in formulating business strategies and effective implementation of the same. Under his leadership, the Company has achieved better performance which focuses on continuous innovation and growth of the Company.

He is actively involved in various decision-making process and are making valuable contributions towards business development, governance, long term strategy and compliances.

Past Remuneration:

During the financial year 2025-26, Mr. Rishit Dayalji Kotecha, Chairman cum Managing Director has been paid Remuneration of Rs. 6,00,000/-.

Recognition or awards: Nil

Job Profile and his suitability:

Mr. Rishit Dayalji Kotecha is having wide experience of 23 years in the spices industry. Mr. Rishit Dayalji Kotecha looking after overall operation of the Company.

Revised Terms and conditions of Remuneration:

1. Basic Salary up to Rs. 13.20 Lakhs per annum for the existing remaining term w.e.f. September 01, 2026;
2. Mr. Rishit Dayalji Kotecha (DIN: 00062148) will be paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Rishit Dayalji Kotecha, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Rishit Dayalji Kotecha has pecuniary relationship to the extent he is promoter, Director and Shareholder of the Company.

He is Spouse of Ms. Foram Rishit Kotecha(Non-Executive Director) and son of Mr. Dayalji Vanravan kotecha(Non-Executive Director) of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revision of remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Rishit Dayalji Kotecha until revised further with other terms and conditions remaining unchanged as per the resolution passed.

The Board of Directors is of the view that the revision of Remuneration payable to Mr. Rishit Dayalji Kotecha, for the term as Chairman cum Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 03 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Rishit Dayalji Kotecha himself, and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

ITEM NO.4.

TO APPROVE REVISION IN REMUNERATION PAYABLE TO MR. HIREN KOTECHA (DIN: 02519243), WHOLE TIME DIRECTOR OF THE COMPANY.: SPECIAL RESOLUTION

Mr. Hiren Kotecha (DIN: 02519243) is appointed as Whole Time Director of the company for a period of 5 years w.e.f. February 22, 2023 for the period of 5 years till February 21, 2028. As the three years of his appointment completed, it is required to revise his Remuneration.

On the recommendation of the Nomination and Remuneration Committee and looking to the contributions made by Mr. Hiren Kotecha, which helped the Company to grow at faster rate than past, the Board, in its meeting held on Monday, September 07, 2026, has considered approval of limit of remuneration, i.e. up to 13.20 Lakhs per annum w.e.f. September 01, 2026 with such increments as may be decided by the Board from time to time to be paid to Mr. Hiren Kotecha for his remaining tenure as Whole Time Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Hiren Kotecha (DIN: 02519243), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Hiren Kotecha (DIN: 02519243), as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is mainly engaged in the business of Manufacturing, Trading, import and export of spices and activities as mentioned in the object clause of Memorandum of association of the company.

Date or expected date of commencement of commercial production: The Commercial Production has been commenced since incorporation of the Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(Rs. in Lakh)

PARTICULARS	F.Y. 2025-26		F.Y. 2024-25	
	STANDALONE	CONSOLIDATED	STANDALONE	CONSOLIDATED
Revenue From Operations	26,154.05	29,171.46	21,650.03	23,092.48
Other Income	128.17	129.61	137.87	138.45
Total Income	**26,282.22**	**29,301.07**	**21,787.90**	**23,230.93**
Total expense before Depreciation, Finance cost and Tax	23,270.47	25,870.05	19,427.77	20,667.78

PARTICULARS	F.Y. 2025-26		F.Y. 2024-25	
	STANDALONE	CONSOLIDATED	STANDALONE	CONSOLIDATED
Earnings Before Interest, Taxes, Depreciation and Amortization Expense	**3011.75**	**3431.02**	**2360.13**	**2563.15**
Finance Cost	624.31	686.07	619.10	628.83
Depreciation and Amortization Expense	219.05	254.26	197.46	236.50
Profit (loss) Before exceptional & Extraordinary items and Tax	**2168.39**	**2490.69**	**1543.58**	**1697.82**
Exceptional items	-	-	-	(307.22)
Extraordinary items	-	-	-	-
Profit Before tax	**2168.39**	**2490.69**	**1543.58**	**2005.04**
Tax Expense:		-		-
Current Tax Expense	555.51	640.46	407.69	450.19
Deferred Tax Expenses	(3.31)	0.11	(30.71)	52.59
MAT	-	-	-	-
Current tax expense relating to prior years	-	-	-	-
Profit After Tax	**1,616.20**	**1,850.12**	**1,166.59**	**1,502.25**

Export performance and net foreign exchange: During the year under review, the Company has not undertaken any export activities and has incurred no net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2026 total holding of Foreign Shareholders was 170832 Equity Shares.

Information about the Director:

Background Details:

Mr. Hiren Kotecha, a 41-year-old industry veteran, is Whole Time Director and one of the founders of Madhusudan Masala Limited. With a wealth of experience of more than 20 years in selling spices, he provides valuable guidance on business strategies and operations to the new generation. His insight and mentorship have been instrumental in shaping the company's growth and success.

He is actively involved in various decision-making process and are making valuable contributions towards business development, governance, long term strategy and compliances.

Past Remuneration:

During the financial year 2025-26, Mr. Hiren Kotecha, Whole Time Director has been paid Remuneration of Rs. 6,00,000/-.

Recognition or awards: Nil

Job Profile and his suitability:

Mr. Hiren Kotecha is having wide experience of 20 years in the selling spices. He is actively involved in various decision-making process and are making valuable contributions towards business development, governance, long term strategy and compliances.

Revised Terms and conditions of Remuneration:

1. Basic Salary up to Rs. 13.20 Lakhs per annum for the existing remaining term w.e.f. September 01, 2026;
2. Mr. Hiren Kotecha (DIN: 02519243) will be paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Hiren Kotecha, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Hiren Kotecha has pecuniary relationship to the extent he is promoter, Director and Shareholder of the Company.

He is son of Mr. Vijaykumar Vanravan Kotecha(Non-Executive Director) and spouse of Ms. Mayuri Hiren Kotecha(Non Executive Director) of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revision of remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Hiren Kotecha until revised further with other terms and conditions remaining unchanged as per the resolution passed.

The Board of Directors is of the view that the revision of Remuneration payable to Mr. Hiren Kotecha, for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 04 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Hiren Kotecha himself, and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Registered office:
F. P. No. 19, Plot No. 1 - B Hapa Road, Jamnagar- 361001, Gujarat, India

Place: Jamnagar
Date: September 07, 2026

For and on behalf of Board of Directors
MADHUSUDAN MASALA LIMITED
CIN: L15400GJ2021PLC127968

Rishit Kotecha
Chairman Cum Managing Director
DIN: 00062148

Annexure to Notice of 5th Annual General Meeting

Details of Director Retiring by Rotation/ Seeking Appointment/ Re-Appointment at the ensuing Annual General Meeting {Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Secretarial Standards on General Meetings}

NAME OF DIRECTOR	MR. RISHIT DAYALJI KOTECHA	MR. HIREN KOTECHA
DIN	00062148	02519243
Date of Birth	05/09/1981	08/10/1985
Date of Initial Appointment	15/02/2023	15/02/2023
Date of Appointment at current term	22/02/2023	22/02/2023
Educational Qualifications	B.Sc Graduate with special subjects Physics and Instrumentation	B.com
Expertise in specific functional areas - Job profile and suitability	He has a wide knowledge in marketing and finance activities and looks after financial, compliance and marketing activities of the company. He is a second-generation entrepreneur and plays a pivotal role in business planning and development along with the overall management of the Company. He drives the organization's goals and visions with a keen eye on industry trends and business strategies.	He has an experience of around 20+ years in the spices industry. He has completed his Bachelor's degree in Commerce. He looks after planning, operations and packaging activities of the company. He is a second-generation entrepreneur and is responsible for the expansion and overall management of the business of the Company.
Directorships held in other companies as on March 31, 2026*	**Name of Company** – **Designation** Vitagreen products private limited – Director Madhusudan agri processing and cold storage Private Limited – Director Madhusudan Auto-Biz private limited – Director	**Name of Company** – **Designation** Vitagreen products private limited – Director Madhusudan Agri processing and cold storage Private Limited – Director Madhusudan Auto-Biz Private Limited – Director
Listed entities from which the person has resigned in the past three years	NIL	NIL
Memberships / Chairmanships of committees of other public companies**	NIL	NIL
No. of Shares held as on March 31, 2026 including shareholding as a Beneficial Owner.	2731000 Equity Shares	2696000 Equity Shares
Terms & Conditions	Liable to retire by rotation	Liable to retire by rotation
Inter-se Relationship with other Directors	Mr. Rishit Dayalji Kotecha is Son of Dayalji Vanravan Kotecha and Spouse of Foram Rishit Kotecha.	Mr. Hiren Kotecha is Son of Vijaykumar Vanravan Kotecha and Spouse of Mayuri Hiren Kotecha.
Remuneration last Drawn	Rs. 6,00,000 P.A.	Rs. 6,00,000 P.A.
Remuneration sought to be paid	Rs. 13,20,000 P.A.	Rs. 13,20,000 P.A.

NAME OF DIRECTOR	MR. RISHIT DAYALJI KOTECHA	MR. HIREN KOTECHA
No. of meetings of the Board attended during the year.	11	11
Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018- 19 dated June 20, 2018	Mr. Rishit Dayalji Kotecha is not debarred from holding the office of director pursuant to any SEBI order.	Mr. Hiren Kotecha is not debarred from holding the office of director pursuant to any SEBI order.

**Excluding foreign companies, Section 8 companies and Struck off Companies and our Company.*

***Includes only Audit Committee and Stakeholders' Relationship Committee*