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Tel.: +91-79-40059000 | email : info@magson.in | [www.magson.in](http://www.magson.in) | CIN: L74999GJ2018PLC105533

**Date: September 03, 2025**

To  
**The Manager-Listing Department,**  
National Stock Exchange of India Ltd.  
Exchange Plaza, Block G, C/1, Bandra Kurla  
Complex, Bandra (E), Mumbai – 400 051  
Maharashtra, India

**REF: MAGSON RETAIL AND DISTRIBUTION LIMITED (SYMBOL: MAGSON), SERIES: SM.**

**SUB: NOTICE OF 7<sup>TH</sup> AGM, E-VOTING PERIOD, AND CUT-OFF DATE FOR THE PURPOSE OF  
E-VOTING.**

**Dear Sir/Madam,**

With reference to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the 7<sup>th</sup> Annual General Meeting ("AGM") of the members of the Company is scheduled to be held on **Thursday, September 25, 2025 at 11:30 A.M. IST** through Video Conferencing (VC) or Other Audio Video Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India to transact the businesses stated out in the notice of the AGM 2025 annexed herewith.

Further, the Company is providing E-Voting facility (Remote E-Voting and E-Voting during the AGM 2025) to its Shareholders to exercise their right to vote on the resolutions as set out in the Notice of AGM 2025 dated September 02, 2025.

The Remote E-voting begins on **Monday, September 22, 2025 at 9:00 AM IST** and will end on **Wednesday, September 24, 2025 at 05:00 PM IST** both days inclusive.

Further, Pursuant to Regulation 44 of SEBI Listing Regulations, the Company has fixed **Thursday, September 18, 2025** as the cut-off date to determine the entitlement of the shareholders to cast their vote electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

The Notice of AGM will also be available on the website of the Company i.e., [www.magson.in](http://www.magson.in).

You are requested to kindly take note of the above and display the same on notice of the exchange.

Thanking you,

**For, Magson Retail and Distribution Limited**

**Himani Thakkar**  
*Company Secretary  
& Compliance Officer*  
Mem No.: A71150



**Enclosed: A/a**

## **Notice of 7th Annual General Meeting**

Notice is hereby given that the Seventh (7th) Annual General Meeting (AGM) of the Members of Magson Retail and Distribution Limited will be held on Thursday, September 25, 2025 at 11:30 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

### **ORDINARY BUSINESSES:**

1. Adoption of the Annual Audited Standalone and Consolidated Financial Statements and reports thereon:
  - a) To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following as an **ORDINARY RESOLUTION**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."
  - b) To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following as an **ORDINARY RESOLUTION**:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."
2. To appoint a director in place of **Mrs. Jennifer Rajesh Francis** (DIN: 09832497), who retires by rotation and being eligible, seeks re-appointment.

Explanation: Based on the terms of appointment, executive directors and non-executive directors are subject to retirement by rotation. **Mrs. Jennifer Rajesh Francis** (DIN: 09832497), who was appointed as Executive Director for the current term, and is the longest serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that **Mrs. Jennifer Rajesh Francis** (DIN: 09832497) is required to retire by rotation, she would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass, with or without modification(s), 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, the approval of the members of the Company be and is hereby accorded for the re-appointment of **Mrs. Jennifer Rajesh Francis** (DIN: 09832497) as such, to the extent that she is required to retire by rotation."

### **SPECIAL BUSINESS:**

3. Appointment of Secretarial Auditor of the Company and fix their remuneration  
To consider and if thought fit to pass, with or without modification, 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 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 24A and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation(s) of the Audit Committee and the Board of Directors, M/s Kunal Sharma & Associates, Company Secretaries (M. No: F10329, CP – 12987 and Peer Review No: 1933/2022) be and is hereby appointed as the Secretarial Auditor of the Company, for a term of five (5) consecutive years with effect from Financial Year 2025-26 to Financial Year 2029-30, at such remuneration plus applicable taxes and out-of pocket expenses, as mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

4. Appointment of Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945) as Non-Executive Independent Director the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any statutory modification(s) or re-enactment(s) of the Act and Listing Regulations, and in terms of Articles of Association of the Company, Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945) who was appointed by the Board of Directors of the Company as an Additional Director (Non-Executive and Independent Director) and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a Non-Executive Independent Director and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and pursuant to Regulation 16(1)(b) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of a Director or continuing as a Director of Company by SEBI/ MCA or any other authority and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI LODR, be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation, on the Board for a first term of five (5) consecutive years w.e.f. August 22, 2025 till August 21, 2030 (both days inclusive).

RESOLVED FURTHER THAT subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution.”

5. To Approve “Magson Retail and Distribution Limited Employee Stock Option Scheme 2025” (“MRDL ESOS 2025”):

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 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, and pursuant to Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of Memorandum and Articles of Association of Magson Retail and Distribution Limited (“Company”) and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or



imposed while granting such approvals, permissions and sanctions, the consent of the Shareholders of the Company be and is hereby accorded to the introduction and implementation of 'Magson Retail and Distribution Limited Employee Stock Option Scheme 2025' ("MRDL ESOS 2025/Scheme") and authorizing the Board of Directors of the Company ((hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create, and grant from time to time, in one or more tranches, not exceeding 4,50,000 (Four Lakh Fifty Thousand) Employee Stock Options ("Option(s)") to or for the benefit of such eligible person(s) as designated by the Company, within the meaning of the Scheme (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided under the Scheme, exercisable into not more than 4,50,000 (Four Lakh Fifty Thousand) Equity Shares of face value of ₹ 10/- (Rupees Ten) each fully paid-up, where one employee stock Option would convert into one Equity Share upon exercise, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Equity Shares are issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee stock Options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Equity Share shall bear to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the Equity Shares allotted under the Scheme on the stock exchanges where the Equity Shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service center and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts

whatsoever which may arise and take all such steps and decisions in this regard.”

6. To approve extending the benefits of “Magson Retail and Distribution Limited Employee Stock Option Scheme 2025” (“MRDL ESOS 2025”) to the employees of the group companies including Holding, Subsidiary and Associate Companies of 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 applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder; Regulation 6 and other applicable provisions, of any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any rules, guidelines and regulations issued by the Reserve Bank of India and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (collectively, the “Applicable Law”), the relevant provisions of the and Articles of Association of the Company and further subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the above authorities, and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration Committee to exercise its powers conferred by this Resolution) consent of the Members be and is hereby accorded to the Board to extend the benefits and coverage of the “Magson Retail and Distribution Limited Employee Stock Option Scheme 2025” (“MRDL ESOS 2025”) (referred to in the Resolution under Item No. 5 of this Notice) to such persons who are in employment of any present and future group Company of the Company including holding, associate and subsidiary company(ies) of the Company who is working in India or outside India, including any managing or whole-time director(s) (selected on the basis of criteria decided by the Board or the Nomination and Remuneration Committee, as applicable) under the MRDL ESOS 2025 in the manner mentioned in the Resolution under Item No. 5 of this Notice on such terms and conditions as may be fixed or determined by the Board or the Committee, as applicable in accordance with the SEBI SBEB & SE Regulations or other provisions of law as may be prevailing at that time.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper to settle any questions, difficulties or doubts that may arise in this regard.”

**Registered Office:**  
**Office No. 506, Akshar Square, Near Page One Hotel,**  
**Sandesh Press Road, Vastrapur, Bodakdev,**  
**Ahmedabad-380054, Gujarat, India**

**By Order of the Board of Directors**  
**For, Magson Retail and Distribution Limited**  
**CIN: L74999GJ2018PLC105533**

**Sd/-**

Date: 22/08/2025  
Place: Ahmedabad

**Rajesh Emmanuel Francis**  
**Managing Director**  
**DIN: 08299619**

#### **NOTES FOR SHAREHOLDERS FOR AGM:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (‘Act’), as amended, setting out the material facts concerning special business forms part of this Notice. Further relevant information pursuant to Regulation 36 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and disclosure requirements in terms of Secretarial Standard on General Meetings (‘SS-2’) issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking re-appointment at this Annual General Meeting

- (‘Meeting or AGM’) is furnished as Annexure to this Notice.
2. The Ministry of Corporate Affairs, Government of India (“MCA”) has vide its General Circular 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 and General Circular No. 9/2024 dated September 19, 2024 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “Meeting”) through Video Conferencing facility/ Other Audio Visual Means (“VC/ OAVM”) without the physical presence of the Members at a common venue. Accordingly, the 7th AGM of the Company is being held through VC/OAVM.
- Securities and Exchange Board of India (“SEBI”) vide its circular no. circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 provided relaxation from Regulation 36 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“LODR Regulations”) regarding sending hard copy of annual report containing salient features of all the documents prescribed under Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses and also dispensed with the requirement of sending proxy forms under Regulation 44(4) of the LODR Regulations in case of Annual General Meetings held through electronic mode only.
- The detailed procedure for participation in the meeting through VC/OAVM forms part of the Notes and available at the Company’s website [www.magson.in](http://www.magson.in) The deemed venue for the AGM shall be the Registered Office of the Company
3. In line with the aforesaid MCA Circulars and SEBI Circulars, the Notice of AGM (“Notice”) along with Annual Report for the financial year 2024-25 shall be sent only through electronic mode to those members whose email IDs are registered with the Company/depository participant(s). Members may note that Notice and Annual Report for 2024-25 has been uploaded on the website of the Company at [www.magson.in](http://www.magson.in). Notice and Annual Report can also be accessed from the websites of the Stock Exchange i.e., National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.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).
4. Though, pursuant to the provisions of the Act, a member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 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 and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [cskunalsharma@gmail.com](mailto:cskunalsharma@gmail.com) with copies marked to the Company at [cs@magson.in](mailto:cs@magson.in) and to National Securities Depository Limited (NSDL) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
6. 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.
7. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
8. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of AGM along with other documents is being sent only through electronic mode to those Members whose email addresses are registered with the Company/



Depositories. Member may note that Notice has been uploaded on the website of the Company at [www.magson.in](http://www.magson.in). The Notice can also be accessed from the website of the Stock Exchange i.e., National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of NSDL i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at [cs@magson.in](mailto:cs@magson.in) on or before Thursday, September 18, 2025 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
  - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@magson.in](mailto:cs@magson.in).
  - (b) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@magson.in](mailto:cs@magson.in).
  - (c) Alternatively, member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
  - (d) 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.
  - (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("BSPL"), having its office at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, by following the due procedure.
  - (f) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, BSPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
13. 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 can contact their DP in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
14. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
  - i. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate

Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.

- ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. 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., Thursday, September 18, 2025, 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., Thursday, September 18, 2025, 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. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 09:00 a.m. on Monday, September 22, 2025 and will end on 05:00 P.M. on Wednesday, September 24, 2025. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.
- v. Once the vote on a resolution is cast 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., Thursday, September 18, 2025.
- vii. The Company has appointed CS Kunal Sharma, Practicing Company Secretary (Membership No. FCS: 10329; CP No: 12987), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

#### **INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING**

Step 1: Access to NSDL e-voting system:


A) Login method for e-Voting for Individual Shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. 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 & voting during the meeting.



	<ol style="list-style-type: none"> <li>Existing IDeAS 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 “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 &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 “Register Online for IDeAS Portal” 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 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>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="762 1429 1278 1731" data-label="Image">  </div>
Individual Shareholders holding securities in demat mode with CDSL	<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 user you’re 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</li> </ol>

	<p>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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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>

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 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 <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.

- Your User ID details are given below:

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

E. 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.

F. 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.co.in](mailto:evoting@nsdl.co.in) 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.

G. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

H. Now, you will have to click on "Login" button.

I. After you click on the "Login" button, home page of e-Voting will open.

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

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

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 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**

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 [cskunalsharma@gmail.com](mailto:cskunalsharma@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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.

In case of any query relating to remote e-voting you may refer the 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 toll free no. 1800 1020 990 and 1800224430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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:

- A. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@magson.in](mailto:cs@magson.in)
- B. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@magson.in](mailto:cs@magson.in). 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.
- C. 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.
- D. 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

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 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) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@magson.in](mailto:cs@magson.in). The same will be replied by the company suitably.

**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.

**CONTACT DETAILS**

Company	<b>MAGSON RETAIL AND DISTRIBUTION LIMITED</b> Office No. 506, Akshar Square, Near Page One Hotel, Sandesh Press Road, Vastrapur, Bodakdev, Ahmedabad, Gujarat, India, 380054 Tel No.: +91-79-40059000; Email: <a href="mailto:cs@magson.in">cs@magson.in</a> ; Web: <a href="http://www.magson.in">www.magson.in</a>
Registrar and Transfer Agent	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. Tel No.: +91-22-6263 8200; Email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> ; Web: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>
E-Voting Agency & VC / OAVM	<b>NATIONAL SECURITIES DEPOSITORY LIMITED</b> Email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> NSDL Help Desk: 1800 1020 990 and 1800 22 44 30
Scrutinizer	<b>CS Kunal Sharma</b> Email: <a href="mailto:cskunalsharma@gmail.com">cskunalsharma@gmail.com</a> ; Tel No.: +91 91734 30216

## EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard 2 on General Meetings)

### **Item 3: Appointment of Secretarial Auditor of the Company and fix their remuneration:**

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, every listed company is required to annex with its Board's Report, a Secretarial Audit Report given by a Company Secretary in Practice.

Further, pursuant to Regulation 24A of the SEBI Listing Regulations, as amended from time to time, every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and the appointment of such Secretarial Auditor shall be approved by the Members of the Company at the Annual General Meeting.

Accordingly, the Board of Directors of the Company, at its Meeting held on August 22, 2025, on the recommendation(s) of the Audit Committee has, after considering and evaluating various proposals and factors such as independence, industry experience, technical skills, audit team, quality of audit reports, etc. recommended the appointment of M/s Kunal Sharma & Associates, Company Secretaries as the Secretarial Auditors of the Company, to the Members at the ensuing AGM for a term of five (5) consecutive years commencing from Financial Year 2025-26 to Financial Year 2029-30, subject to the approval of the Members, at such remuneration plus applicable taxes and out-of-pocket expenses, as mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

M/s Kunal Sharma & Associates, is a well-known firm of Practising Company Secretaries based in Ahmedabad and is focused on providing comprehensive professional services in Company Law Compliances and Advisory, Foreign Exchange and Cross Border Transactions, SEBI Listing Compliances and Advisory, Transaction Support Services, Secretarial Audit, Corporate Law Assurance and Attestation Services etc.

The Company has received consent cum eligibility certificate from M/s Kunal Sharma & Associates, confirming that the appointment, if made, would be within the limits prescribed by Institute of Company Secretaries of India (ICSI) for maximum number of Secretarial Audits and that they are not disqualified to be appointed as the Secretarial Auditor in terms of the provisions of Regulation 24A of SEBI Listing Regulations.

M/s Kunal Sharma & Associates has also provided confirmation that they have subjected themselves to the peer review process of the ICSI and hold a valid certificate issued by the 'Peer Review Board' of the ICSI.

The Firm Registration No. is S2014GJ243800 and the Peer Review Certificate No. 1933/2022 issued by the Peer Review Board of the Institute of Company Secretaries of India.

Besides the above audit service, the Company would also avail other services from the auditor as may be approved by the Board from time to time. The following are the details as required under Regulation 36(5) of the SEBI Listing Regulations.

#### • **Proposed Fees payable to the Secretarial Auditor:**

The fees proposed to be paid to M/s Kunal Sharma & Associates, towards Secretarial Audit Report for Financial Year 2025-26 shall not exceed Rs. 75,000/- with the authority to the Board to make changes as it may deem fit for the balance term on the basis of recommendation of the Audit Committee.

The fees for services in the nature of statutory certifications and other professional work will be in addition to the audit fee as above, and will be decided by the management in consultation with the Secretarial Auditor, subject to approval of the Board of Directors and/or Audit Committee, wherever required.

#### • **Terms of Appointment**



Appointment as a Secretarial Auditor for a period of 5 (Five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30.

- **In case of a new auditor, any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change: Not Applicable**

- **Basis of recommendation for appointment:**

The Board is of opinion that M/s Kunal Sharma & Associates, a Practicing Company Secretaries Firm is holding professional knowledge and experience in the area of compliance, corporate governance, audit and the competence of their audit team and they also associated with the company from past several years. The firm has demonstrated efficiency in conducting audits and careful review of documentation. Based on these factors and the Audit Committee's recommendation, the Board recommend their appointment.

The Board of Directors accordingly recommends the Ordinary Resolutions set out in **Item No. 3** of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 3 of this Notice except to the extent of their shareholding interest, if any, in the Company.

#### **Item 4: Appointment of Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945) as Non-Executive Independent Director the Company:**

Independent Directors are appointed on the Company's Board for a term of up to five consecutive years and are eligible for reappointment, making the term of the overall Board staggered in nature. The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the succession of Independent Directors coming up for re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to recognize the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

The Committee strongly believed that Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945) fits into the criteria of skills/qualifications that it had determined to be necessary in prospective candidates.

The Board of Directors of the Company at its meeting held on August 22, 2025, upon the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945) on the Board of Directors of the Company, as an Additional Director (in the category of Non-Executive Independent Director), not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from the August 22, 2025, to August 21, 2030 (both days inclusive), pursuant to the provisions of Section 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act'), subject to approval of the Shareholders of the Company.

The NRC and the Board are of the view that the association of Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945) and the rich experience and vast knowledge that he brings with him would benefit the Company. The Board also believes that he also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of technology and marketing. The Board believes his appointment would be apt considering the need for experts on the Board.

The Company has received from Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945) (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii)

intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations. He does not hold any Equity Shares of the Company.

This Statement may also be regarded as a disclosure under the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the Board is of the opinion that Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945), fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Regulations and is Independent of the management.

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an Independent Director of a listed entity, shall be subject to the approval of Shareholders by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution, for appointment of Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945), as Non-Executive Independent Director on the Board of the Company for a term of five consecutive years effective from August 22, 2025, to August 21, 2030.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945), and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, without any fee, at the Company's office during business hours on all working days up to and including the date day of AGM.

The NRC and the Board recommend the resolution set forth in **Item no. 4** of the notice for approval of the members by way of a special resolution.

Except Mr. Sudhirkumar Bhagwatilal Shah (DIN: 01666945) and his relatives, none of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

**Item No. 5** To Approve “Magson Retail and Distribution Limited Employee Stock Option Scheme 2025” (“MRDL ESOS 2025”):

The Magson Retail and Distribution Limited Employee Stock Option Scheme 2025” (“MRDL ESOS 2025”) aims to reward loyalty by recognizing employees with ownership rights, fostering a deeper sense of belonging; acknowledge performance by offering employee stock options (“Options”) as recognition for consistent excellence; attract and retain top industry talent by providing a compelling reason to join and stay with the Company and drive future growth by encouraging employees to contribute to the Company’s success and share in its financial benefits.

The Company intends to grant Options at a discounted market price to recognize and reward key eligible employees. The discount offered will be balanced by performance-based criteria such as but not limited to achievement of corporate performance for each employee, such as revenue, earnings before interest, tax, depreciation and amortization (“EBITDA”), free cashflow, order book, etc., ensuring that the benefit is earned through demonstrated achievements. Hence, the vesting of these options will be strictly tied to predefined performance targets, and if the specified goals are not met, all granted Options will stand canceled.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Company seeks members' approval for the implementation of the Scheme.

Accordingly, the Nomination and Remuneration Committee ("Committee") and the Board of Directors of the Company at their respective meetings held on 22nd August 2025 had approved the introduction of the Scheme, subject to your approval. The main features of the Scheme are as under:

**a) Brief Description of the Scheme:**

Keeping in view the aforesaid objectives, the Scheme contemplates grant of Options to the Employees of the Company. After vesting of Options, the Employees earn a right, but not obligation, to exercise the Vested Options within the Exercise Period and obtain equity shares of the Company subject to payment of Exercise Price and satisfaction of any tax obligation arising thereon.

The Committee shall act as Compensation Committee for the administration of the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

**b) Total number of Options to be granted:**

The total number of Options to be granted under the Scheme shall not exceed 4,50,000 (Four Lakh Fifty Thousand) Each Option when exercised would be converted into one equity share of ₹10/- (Rupees Ten) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Scheme remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustments, the ceiling of 4,50,000 (Four Lakh Fifty Thousand) shall be deemed to be increased to the extent of such additional Options issued.

**c) Identification of classes of employees entitled to participate in the Scheme:**

All employees and Directors (hereinafter referred to as "Employees") of the Company shall be eligible subject to determination or selection by the Committee. Following classes of employees/ Directors are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India,
- (ii) a Director of the Company, whether whole time director or not including a non-executive director who is not a Promoter or member of the Promoter Group

**but excludes**

- a. an Employee who is a Promoter or belongs to the Promoter Group;
- b. a Director who either by himself or through his / her relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and
- c. a Director being an Independent Director.

**d) Requirements of Vesting and period of Vesting:**

All the Options granted on any date shall vest on expiry of the minimum period of 1 (One) year from the date of grant of Options and not later than maximum period of 5 (Five) years from the date of Grant.

The vesting dates in respect of the Options granted under the Scheme shall be determined by the Committee and may vary from employee to employee or any class thereof and / or in respect of the number or percentage of Options to be



vested.

Options shall vest essentially based on continuation of employment/ service as per requirement of SBEB Regulations. Apart from that the Committee may prescribe certain corporate performance conditions for each employee, such as revenue, earnings before interest, tax, depreciation and amortization ("EBITDA"), free cashflow, order book, etc. subject to satisfaction of which the Options would vest.

The specific vesting schedule and conditions for each employee shall be determined by the Committee which shall be disclosed in the grant letter.

**e) Maximum period within which the Options shall be vested:**

All the Options granted on any date shall vest not later than the maximum period of 5 (Five) years from the date of grant.

**f) Exercise price or pricing formula:**

The Exercise Price per Option shall be determined by the Committee which shall be not less than the face value of the Share as on the Grant Date. The Exercise Price shall be specified in the letter issued to the Option Grantee at the time of the Grant.

**g) Exercise period and the process of exercise:**

**i. Exercise while in employment:**

The Vested Options with an Option Grantee while in employment with the Company may be Exercised anytime within the Exercise window(s) as may be intimated by the Company from time to time, provided it is within a period of 5 (five) years from the date of Vesting or such other period as may be determined by the Committee. All the Vested Options can be exercised by the Option Grantee at one time within the Exercise Period. Note that the Vested Options not Exercised during the Exercise Period shall automatically lapse, unless otherwise decided by the Committee.

**ii. Exercise in case of Separation from employment:**

S. No.	Events of separation	Vested Options	Unvested Options
	<b>Resignation/ Termination (Other than due to Misconduct or due to breach of Company Policies/ Terms of Employment)</b>	All the Vested Options as on the date of submission of resignation/ termination shall be exercisable by the Option Grantee on or before Exercise Period or last working day, whichever is earlier.	All the Unvested Options as on date of submission of resignation /termination shall stand cancelled with effect from date such resignation/termination.
	<b>Termination due to Misconduct or due to breach of Company Policies/ Terms of Employment</b>	All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such termination.	All the Unvested Options at the time of such termination shall stand cancelled with effect from the date of such termination
	<b>Retirement</b>	All the Vested Options as on the date of Retirement can be exercisable by the Option Grantee within 12 (Twelve) months from the date of Retirement or Exercise Period, whichever is earlier.	All Unvested Options as on the date of Retirement would continue to vest in accordance with the original Vesting Schedule even after Retirement. All such aforesaid Vested Options can be Exercised within a period of 12 (twelve) months from the date of such Vesting.

S. No.	Events of separation	Vested Options	Unvested Options
	<b>Death</b>	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 (twelve) months from the date of Death of the Option Grantee.	All the Unvested Options as on date of death shall vest immediately in the Option Grantee's nominee or legal heir and can be exercised in the manner defined for Vested Options.
	<b>Permanent Incapacity</b>	All Vested Options may be exercised by the Option Grantee, immediately after, but in no event later than 12 (twelve) months from the date of such Permanent Incapacity.	All the Unvested Options as on date of incurring of such incapacity shall vest immediately in the Option Grantee and can be exercised in the manner defined for Vested Options.
	<b>Non Performance</b>	All Vested Options on such Non Performance shall stand cancelled as decided by the Committee, and such decision shall be final.	All Unvested Options on such Non Performance shall stand cancelled as decided by the Committee, and such decision shall be final.
	<b>Termination due to reasons apart from those mentioned above</b>	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of such termination shall stand cancelled unless otherwise required by Applicable Laws.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

**h) Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance, joining and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

**i) Maximum number of Options to be issued per employee and in aggregate:**

The maximum number of Options under the Scheme that may be granted to each Employee per Grant and in aggregate be not more than 95000 (Ninety Five Thousand) Options at the time of Grant of Option.

**j) Maximum quantum of benefits to be provided per employee under the Scheme:**

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Scheme.

**k) Route of the Scheme implementation**

The Scheme shall be implemented and administered directly by the Company.

**l) Source of acquisition of shares under the Scheme:**

The Scheme contemplates issue of fresh/ primary shares by the Company.

**m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

This is currently not contemplated under the present Scheme.

**n) Maximum percentage of secondary acquisition:**

This is not relevant under the present Scheme.

**o) Accounting and Disclosure Policies:**

The Company shall follow the Accounting Standards/IND AS on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SBEB Regulations. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SBEB Regulations.

**p) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation of Options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

**q) Declaration:**

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

**r) Period of lock-in:**

The equity shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period. Also, usual restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

**s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:**

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of the specified securities/ Options if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Consent of the members is being sought by way of a Special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SBEB Regulations.

A draft copy of the Scheme is available for inspection at the Company's registered office during official hours on all working days till the date of the AGM.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda **Item No. 5** of the accompanying notice.

None of the Directors, key managerial personnel of the Company including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Scheme.

**Item No. 6** To approve extending the benefits of "Magson Retail and Distribution Limited Employee Stock Option Scheme 2025" ("**MRDL ESOS 2025**") to the employees of the group companies including Holding, Subsidiary and Associate Companies of company:

The Board of Directors ("Board") of the Company at its meeting held on 22nd August 2025, based upon the recommendation of the Nomination and Remuneration Committee ("NRC Committee") approved adoption of the Magson Retail and Distribution Limited Employee Stock Option Scheme 2025" ("**MRDL ESOS 2025**") for the benefit of the eligible employees of the Company, and its group Company(ies) including Subsidiary Company(ies), Associate Company(ies) and Holding Company (as defined under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**").

In accordance with the SEBI SBEB & SE Regulations, approval of Members by way of Special Resolution is required



for adoption of the MRDL ESOS 2025, extending the benefits of the MRDL ESOS 2025 to eligible employees of the group company(ies) including subsidiary company(ies), associate company(ies) and holding company. Accordingly, separate resolutions are being passed for the above.

The relevant disclosures, as required, under Section 67 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and under the SBEB & SE Regulations and other applicable laws already provided in Resolution No: 5 and the Explanatory Statement.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda **Item No. 6** of the accompanying notice.

None of the Directors, key managerial personnel of the Company including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Scheme.

## DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT/APPOINTMENT AT THE 7TH ANNUAL GENERAL MEETING

**DISCLOSURE PURSUANT TO PROVISIONS OF REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.**

Name of the Director	Jennifer Rajesh Francis	Sudhirkumar Bhagwatilal Shah
Director Identification Number (DIN)	09832497	01666945
Designation/Category	Executive Director	Non-Executive Independent Director
Date of Birth & Age	August 25, 1976, 49 Years	April 02, 1981, 44 Years
Date of the first appointment on the Board	January 02, 2023	August 22, 2025
Date of Current Appointment	August 11, 2023	August 22, 2025
Nationality	Indian	Indian
No. of Board Meetings attended during the Year 2024-25	9 out of 9	Not Applicable
Qualifications	Bachelor of Commerce (Bcom)	M.Com, F.C.A, DISA (ICAI)
Brief Resume, Expertise in specific functional areas	She is having a great knowledge and experience in the field of multiple Food specialities like comprehensive understanding of food safety and handling guidelines, keen leadership skills, food quality, experimenting unique food recipes, knowledge of international food ingredients etc.,	CA Sudhirkumar Shah, Partner at Shah Thacker & Co., is a practicing Chartered Accountant with over 20 years of professional experience. He specializes in accounting, auditing, taxation, financial advisory, compliance, and business consultancy. A member of the Institute of Chartered Accountants of India, he also holds an M.Com, DISA (ICAI), Certificate in Financial Planning, and Certification in Ind AS. His expertise spans statutory and internal audits, tax planning, certification, and financial reporting, with a strong emphasis on professional integrity and compliance.
Terms and Conditions of appointment or re-appointment	There is no change or modifications in the Terms and Conditions	As per Appointment letter and Resolution with Explanatory Statement of respective Director.
Remuneration Last Drawn	19,50,000/- Per Annum	Not Applicable
Remuneration sought to be paid	There is no change or modifications in the Terms and Conditions	No remuneration to be paid apart from fees or sitting fees.
No. of Equity Shares held in the Company	495000 Equity Shares	NIL
Directorship in other Listed Entities	NIL	NIL
Membership/Chairmanship in Committees	NIL	NIL

(Other than Magson Retail and Distribution Limited)		
Listed Entities from which the person has resigned in the past three years	NIL	NIL
Disclosure of relationship between directors inter-se	Spouse of Mr. Rajesh Emmanuel Francis – Managing Director of the Company	None

**Registered Office:**

**Office No. 506, Akshar Square, Near Page One Hotel,  
Sandesh Press Road, Vastrapur, Bodakdev,  
Ahmedabad-380054, Gujarat, India**

**By Order of the Board of Directors  
For, Magson Retail and Distribution Limited  
CIN: L74999GJ2018PLC105533**

**Date: 22/08/2025**

**Place: Ahmedabad**

**Sd/-  
Rajesh Emmanuel Francis  
Managing Director  
DIN: 08299619**