



Notice Of 30th Annual General Meeting

NOTICE is hereby given that the 30th (thirtieth) Annual General Meeting (AGM) of Zodiac Energy Limited (“the Company”) will be held on Tuesday, September 27, 2022 at 11:00 a.m. through video conferencing / other audiovisual means to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at U.G.F-4,5,6, Milestone Building, Near Khodiyar Restaurant, Near Drive In Cinema, Thaltej Ahmedabad -380 054, Gujarat.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon and 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 financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Jaxay Sharadkumar Shah (DIN: 00468436), who retires by rotation and being eligible offers, himself for reappointment.

Explanation: Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Jaxay Sharadkumar Shah, who has been as Director (Category: Non- Executive) since March 12, 2020 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Jaxay Sharadkumar Shah (DIN: 00468436), who retires by rotation at this Meeting, be and is hereby re-appointed as a Director retiring by rotation.”

3. To consider and if thought fit, approve the appointment of M/s. D J N V & Co., Chartered Accountants (FRN: 115145W) as Statutory Auditors of the Company for a period of five years and to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, M/s. D J N V & Co, Chartered Accountants (Firm Registration No. 115145W) be and are hereby appointed as Statutory Auditors of the Company, in place of M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration No.: 106041W/ W100136), the retiring Statutory Auditors who had shown their unwillingness for being appointed for second term, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 35th AGM of the Company on such remuneration as recommended by the Audit Committee and approved by the Board of Directors of the Company.

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 considered necessary, desirable or expedient to give effect to this Resolution.”

**SPECIAL BUSINESS:**

4. To consider and if thought fit, approve the reappointment of Mr. Kunjbihari Shah (DIN: 00622460) as Managing Director of the Company for a period of five years w.e.f September 08, 2022 and to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the requisite approvals, if any required, approval of the shareholders be and is hereby accorded to the re appointment of Mr. Kunjbihari Shah (DIN: 00622460) as a Managing Director of the Company, for a period of five years w.e.f. September 08, 2022 on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Act including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Mr. Kunjbihari Shah.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Act, wherein any financial year the Company has no profits or inadequate profit, Mr. Kunjbihari Shah will be paid minimum remuneration within the ceiling limit prescribed under Schedule V of the Act or any modification or re-enactment thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification to Schedule V of the Act, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Mr. Kunjbihari Shah within such prescribed limit or ceiling as agreed by and between the Board and Mr. Kunjbihari Shah without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary be and are hereby severally authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

5. To consider and if thought fit, approve the reappointment of Mrs. Parul Shah (DIN: 00378095) as Whole Time Director of the Company for a period of five years w.e.f September 08, 2022 and to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the requisite approvals, if any required, approval of the shareholders be and is hereby accorded to the re-appointment of Mrs. Parul Shah, (DIN: 00378095) as Whole Time Director of the Company, for a period of five years w.e.f. September 08, 2022, on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to her shall not exceed the limits specified in Schedule V of the Act including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Mrs. Parul Shah.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Act, wherein any financial year the Company has no profits or inadequate profit, Mrs. Parul Shah will be paid minimum remuneration within the ceiling limit prescribed under Schedule V of the Act or any modification or re-enactment thereof.



RESOLVED FURTHER THAT in the event of any statutory amendment or modification to Schedule V of the Act, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Mrs. Parul Shah within such prescribed limit or ceiling as agreed by and between the Board and Mrs. Parul Shah without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary thereof be and are hereby severally authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

6. To consider and if thought fit, approve the reappointment of Mr. Bhargav Mehta (DIN: 03125599) as Whole Time Director of the Company for a period of five years w.e.f September 26, 2022 and to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the requisite approvals, if any required, approval of the shareholders be and is hereby accorded to the re-appointment of Mr. Bhargav Mehta (DIN: 03125599) as Whole Time Director of the Company, for a period of five years w.e.f. September 26, 2022, on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Act including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Mr. Bhargav Mehta.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Act, wherein any financial year the Company has no profits or inadequate profit, Mr. Bhargav Mehta will be paid minimum remuneration within the ceiling limit prescribed under Schedule V of the Act or any modification or re-enactment thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification to Schedule V of the Act, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Mr. Bhargav Mehta within such prescribed limit or ceiling as agreed by and between the Board and Mr. Bhargav Mehta without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary thereof be and are hereby severally authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

7. To consider and if thought fit, approve the reappointment of Mr. Dhaval Shah (DIN: 07933310) as an Independent Director (Non-Executive) of the Company to hold office for second term of consecutive five years upto September 07, 2027 and to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Dhaval Shah (DIN: 07933310), who was appointed as an Independent Director and who hold office upto September 07, 2022, who is eligible for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, be and is hereby



re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second and final term of five consecutive years w.e.f. September 08, 2022."

8. To consider and if thought fit, approve the reappointment of Mr. Kalpesh Joshi (DIN: 07210197) as an Independent Director (Non-Executive) of the Company to hold office for second term of consecutive five years upto September 07, 2027 and to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Kalpesh Joshi (DIN: 07210197) and who was appointed as an Independent Director and who hold office upto September 07, 2022, who is eligible for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second and final term of five consecutive years w.e.f. September 08, 2022."

9. To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2022-23 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), consent of the Members be and is hereby accorded to the Company to finalize, enter, execute the conveyance deed/Sale Deed with Mr. Kunjbihari Shah, a related party of the Company, for acquisition of immovable property situated at U.G.F-4,5,6, Milestone Building, Near Khodiyar Restaurant, Near Drive In Cinema, Thaltej Ahmedabad- 380 054 for a total consideration upto a maximum of Rs. 6 Crores during the financial year 2022-23, notwithstanding the fact that the value of all this transaction, undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said transaction shall be carried out at an arm's length basis.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such transaction, settle all questions, difficulties or doubts that may arise in this regard."

Registered office:

U.G.F 4-5-6, Milestone Building, Nr. Khodiyar Restaurant, Nr. Drive-In Cinema, Thaltej, Ahmedabad – 380054, Gujarat

By order of the Board of Directors

For, **ZODIAC ENERGY LIMITED**

CIN: L51909GJ1992PLC017694

Place: Ahmedabad

Date: September 03, 2022

Kunjbihari Shah
Managing Director
DIN 00622460

Parul Shah
Whole Time Director
DIN 00378095



IMPORTANT NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued General Circular No. 4/2020 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. 21/2021 dated December 14, 2021 and General Circular no. 02/2022 dated May 05, 2022 ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD2/ CIR/P/ 2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 issued by the Securities and Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 30th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 21 and available at the Company's website www.zodiacenergy.com.
2. Information regarding re-appointment of Directors and Explanatory Statement in respect of special businesses 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") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 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 cs@zodiacenergy.com with a copy marked to scsandcollp@gmail.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 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 www.zodiacenergy.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and 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. The Register of members and share transfer books of the Company will remain closed from Wednesday, September 21, 2022 to Tuesday, September 27, 2022 (both days inclusive) for the purpose of AGM.

11. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

12. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

13. In terms of Section 72 of the Act, nomination facility is available to individual shareholders holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.

14. 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.

15. 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.

16. 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. September 20, 2022, 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. Tuesday, September 20, 2022, 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 Saturday, September 24, 2022 at 9.00 a.m. and will end on Monday, September 26, 2022 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. Tuesday, September 20, 2022 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 Cutoff date i.e. Tuesday, September 20, 2022.

vii. The Company has appointed M/s. SCS & Co LLP, Practising Company Secretaries (FRN: L2020GJ008700), 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.

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

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.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

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.co.in 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.

18. General guidelines for Members:

a) 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 scsandcollp@gmail.com with a copy marked to evoting@nsdl.co.in.

b) 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.

c) 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.

19. 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@zodiacenergy.com.

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@zodiacenergy.com.

20. The instructions for Members for e-Voting on the day of the AGM are as under:

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

b) Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

c) 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.



d) 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.

21. Instructions for Members for attending the AGM through VC/OAVM are as under:

a) 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.

b) Members are encouraged to join the Meeting through Laptops for better experience.

c) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

d) 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.

e) 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 cs@zodiaenergy.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.

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

22. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make, not later than 48 hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.zodiacenergy.com and on the website of NSDL www.evoting@nsdl.com, immediately after declaration of the result and shall also be communicated to the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.



CONTACT DETAILS:

Company	ZODIAC ENERGY LIMITED U.G.F-4,5,6, Milestone Building, Near Khodiyar Restaurant, Near Drive In Cinema, Thaltej Ahmedabad-380 054 Tel No. +91-079 2747 1193; Email: cs@zodiacenergy.com; Web: www.zodiacenergy.com
Registrar and Transfer Agent	Link Intime India Private Limited 5th Floor, 506 TO 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad – 380006, Gujarat, India Tel No.: +91 79 26465179/86; Fax: +91 79 26465179 Email: ahmedabad@linkintime.co.in; Web: www.linkintime.co.in
E-Voting Agency & VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk: 1800 1020 990 and 1800 22 44 30 You may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com
Scrutinizer	SCS and Co. LLP Practising Company Secretaries Email: scsandcollp@gmail.com; Tel No.: +91 81281 56833



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

For Item No. 3:

Statement Pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company had appointed M/s. Manubhai & Shah LLP (FRN: 106041W/W100136), Chartered Accountant as Statutory Auditors of the Company for a period of 5 years starting from 2017-2018 to 2021-2022 at the Annual General Meeting held on August 28, 2017. Accordingly, the present term of M/s. Manubhai & Shah LLP gets completed on conclusion of the ensuing AGM and they have shown their unwillingness for being appointed for second term.

In this regard, the Board, at its meeting held on September 03, 2022 on the recommendation of the Audit Committee, approved the appointment of M/s. D J N V & Co, Chartered Accountants (Firm Registration No: 112249) as Statutory Auditors of the Company subject to the approval of the members of the Company, to hold office from the conclusion of the 30th Annual General Meeting upto the conclusion of the 35th Annual General Meeting at a remuneration as recommended by the Board and approved by the board of directors of the Company.

The Committee considered various parameters like capability to serve a complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. D J N V & Co, Chartered Accountants to be best suited to handle the complexity associated with the audit of the financial statements of the Company.

M/s. D J N V & Co, Chartered Accountants is registered with the Institute of Chartered Accountants of India (Registration No. 112249). M/s D J N V & Co. is a firm of Chartered Accountants established in 1995. The Partners of the firm are practicing as chartered accountants since past 27 years. Over the years the firm has obtained vast experience in various fields of practice. The registered office of M/s D J N V & Co is situated at 2nd Floor, H N House, Nr. Stadium Circle, Navrangpura, Ahmedabad- 380 009.

The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Companies Act, 2013. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. D J N V & Co, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI, as required under Regulation 33(1)(d) of LODR.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 3 of this Notice.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of members.

For Item No. 4:

Mr. Kunjbihari Shah (DIN 00622460) is acting as Director of the Company since June 22, 1992. Later on, the Board of Directors of the Company, in their Meeting held on September 08, 2017, had appointed Mr. Kunjbihari Shah (DIN 00622460) as Managing Director of the Company for a period of 5 years w.e.f. September 08, 2017. The terms and conditions of appointment and remuneration of Mr. Kunjbihari Shah (DIN 00622460) as Managing Director of the Company was also approved by the Members of the Company in their Extra-ordinary General Meeting held on September 15, 2017.

The present term of his appointment as a Managing Director shall expire on September 07, 2022. The Board of Directors on the recommendation of Nomination and Remuneration Committee at its meeting held on August 09, 2022 had reappointed Mr. Kunjbihari Shah as a Managing Director for a further period of five years w.e.f. September 08, 2022.



Mr. Kunjbihari Shah, the Founder of the Zodiac has been associated with the Company as a Director since 1992 and as a Managing Director since 2017. With his ambitious and entrepreneurial vision, coupled with great vigour and hard work, Company has achieved numerous milestones.

The brief particulars of re-appointment and remuneration payable to Mr. Kunjbihari Shah are as follows:

- **Tenure of re-appointment:** Five years w.e.f. September 08, 2022.
- **Salary:** Basic Salary up to 4,00,000/- per month

In addition to salary he 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.

The total remuneration which can be paid to Mr. Kunjbihari Shah shall not exceed the maximum limit admissible under provisions of Schedule V of the Act.

In the event of absence or inadequacy of profits of the Company in any financial year, Mr. Kunjbihari Shah will be entitled to receive the same remuneration, perquisites and benefits as aforesaid, subject to the compliance with the applicable provisions of Schedule V of the Act.

The Board of Directors or Nomination and Remuneration Committee is authorized to fix, alter and/or vary from time to time the quantum / periodicity / composition of the remuneration payable to the Managing Director, including the modes of payment, in such manner and to such extent not exceeding the limits specified in the Act and Schedule V thereto or such other provisions as may be applicable in this regard, as in force from time to time.

The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

Brief resume and other details of Mr. Kunjbihari Shah are provided in annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial.

Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board of Directors recommends the said resolution for your approval.

Except Mr. Kunjbihari Shah, Mrs. Parul Shah and their relatives, none of the other Directors or Key Managerial Personnel or their relatives is, in anyway, concerned or interested, financially or otherwise, in the said resolution.

This along with the relevant resolution, may be treated as an Abstract pursuant to Section 190 of the Act.

For Item No. 5:

Mrs. Parul Shah (DIN 00378095) is acting as Director of the Company since April 01, 1998. Later on, the Board of Directors of the Company, in their Meeting held on September 08, 2017, had appointed Mrs. Parul Shah (DIN 00378095) as Whole-Time Director of the Company for a period of 5 years w.e.f. September 08, 2017. The terms and conditions of appointment and remuneration of Mrs. Parul Shah (DIN 00378095) as Whole-Time Director of the Company was also approved by the Members of the Company in their Extra-ordinary General Meeting held on September 15, 2017.

The present term of her appointment as Whole Time Director shall expire on September 07, 2022.

Mrs. Parul Shah is having more than 20 years of experience in field of general administration and management of the business. Presently, she is looking after the general administration and Human Resource department and residential marketing department of the Company.



The Board of Directors on the recommendation of Nomination and Remuneration Committee at its meeting held on August 09, 2022 had reappointed Mrs. Parul Shah as a Whole Time Director for a further period of five years w.e.f. September 08, 2022 at a remuneration of 2,00,000/- per month and in addition to salary she 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.

In the event of absence or inadequacy of profits of the Company in any financial year, Mrs. Parul Shah will be entitled to receive the remuneration, perquisites and benefits as aforesaid, subject to the compliance with the applicable provisions of Schedule V of the Act.

Mrs. Parul Shah shall be liable to retire by rotation and shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

The Board of Directors recommends the said resolution for your approval.

Except Mr. Kunjbihari Shah, Mrs. Parul Shah and their relatives, none of the other Directors or Key Managerial Personnel or their relatives is, in anyway, concerned or interested, financially or otherwise, in the said resolution.

This along with the relevant resolution, may be treated as an Abstract pursuant to Section 190 of the Act.

For Item No. 6:

Mr. Bhargav Mehta was appointed by the Board of Directors of the Company, in their Meeting held on September 26, 2017 as Whole-Time Director of the Company for a period of 5 years w.e.f. September 26, 2017. The terms and conditions of appointment and remuneration of Mr. Bhargav Mehta (DIN 03125599) as Whole-Time Director of the Company was also approved by the Members of the Company in their Extra-ordinary General Meeting held on September 29, 2017.

The present term of his appointment as Whole Time Director shall expire on September 25, 2022.

Mr. Bhargav Mehta holds Bachelor of Technology in Chemical Engineering from the Madras University. He has served as Managing Director of Hindustan Fluorocarbons Limited, a Government of India enterprise and also served as advisor of Essar Group for new business initiative, especially solar PV energy. He has served as Director of Business Development (India) for Sun-Edison Group USA and he is one of the pioneers of solar PV industry in India and instrumental in setting Solar PV power plants of nearly 100 MW across the country. He is having more than 40 years of experience in field of Renewable Energy, Chemical and Petrochemical Sector with public and private sector enterprises.

The Board of Directors on the recommendation of Nomination and Remuneration Committee at its meeting held on August 09, 2022 had reappointed Mr. Bhargav Mehta as a Whole Time Director for a further period of five years w.e.f. September 26, 2022 at a remuneration of 1,00,000/- per month and in addition to salary he 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.

In the event of absence or inadequacy of profits of the Company in any financial year, Mr. Bhargav Mehta will be entitled to receive the remuneration, perquisites and benefits as aforesaid, subject to the compliance with the applicable provisions of Schedule V of the Act.

Mr. Bhargav Mehta shall be liable to retire by rotation and shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

The Board of Directors recommends the said resolution for your approval.



Except Mr. Bhargav Mehta and his relatives, none of the other Directors or Key Managerial Personnel or their relatives is, in anyway, concerned or interested, financially or otherwise, in the said resolution.

This along with the relevant resolution, may be treated as an Abstract pursuant to Section 190 of the Act.

For Item No. 7:

Mr. Dhaval Shah was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") and rules made thereunder. He holds office as an Independent Director of the Company upto September 07, 2022.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Directors has recommended the reappointment of Mr. Dhaval Shah as an Independent Director for a second term of five years upto September 08, 2027.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of Nomination and Remuneration Committee considers that given the background and experience and contributions made by of Mr. Dhaval Shah during his tenure, the continued association of Mr. Dhaval Shah would be beneficial to the Company and it is desirable to continue availing his services as an Independent Director.

Accordingly, it is proposed to re-appoint Mr. Dhaval Shah as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five years on the Board of the Company. Section 149 of the Act prescribes that an independent director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board's report. Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

Mr. Dhaval Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Dhaval Shah is a member of Institute of Chartered Accountants of India and CFA Institute, USA. He has completed B.Com, LL.B., FCA and CFA (USA) and possesses strong academic and professional background. He possesses overall professional experience of around twelve years in the field of credit and risk management, relationship management, corporate banking, investment banking, stressed asset management, credit rating, accounting, audit etc. He has worked with various organisations like ICICI Bank, Citi Bank, CARE Ratings, Hero Finance and Reliance Communications at Mumbai and Ahmedabad location and had handled various responsibilities at middle and senior management level.

The Company has received notice in writing from a shareholder under Section 160 of the Act proposing the candidature of Mr. Dhaval Shah for the office of Independent Director of the Company. The Company has also received a declaration from Mr. Dhaval Shah that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In the opinion of the Board, Mr. Dhaval Shah fulfils the conditions for appointment as Independent Director as specified in the Act.

Copy of the draft letter for re-appointment of Mr. Dhaval Shah as an Independent Director (Non- Executive) setting out terms and conditions would be available for inspection in electronic mode.

Brief resume and other details of Mr. Dhaval Shah are provided in annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.



The Board recommends the said resolution for your approval.

Mr. Dhaval Shah is deemed to be interested in the said resolution as it relates to his re-appointment. None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

For Item No. 8:

Mr. Kalpesh Joshi was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") and rules made thereunder. He holds office as an Independent Director of the Company upto September 07, 2022.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Directors has recommended the reappointment of Mr. Kalpesh Joshi as an Independent Director for a second term of five years upto September 08, 2027.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of Nomination and Remuneration Committee considers that given the background and experience and contributions made by of Mr. Kalpesh Joshi during his tenure, the continued association of Mr. Kalpesh Joshi would be beneficial to the Company and it is desirable to continue availing his services as an Independent Director.

Accordingly, it is proposed to re-appoint Mr. Kalpesh Joshi as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five years on the Board of the Company. Section 149 of the Act prescribes that an independent director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board's report. Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

Mr. Kalpesh Joshi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Kalpesh Joshi holds a degree of Bachelor of Engineering (Mechanical). In his career span of 25 Years he has worked with Indian arms of USA based MNCs like Ingersoll Rand (I) Limited as Leader, International Sourcing and ITT Corporation India P. Ltd. as Director Sourcing, Supply Chain and Logistic in India.

The Company has received notice in writing from a shareholder under Section 160 of the Act proposing the candidature of Mr. Kalpesh Joshi for the office of Independent Director of the Company. The Company has also received a declaration from Mr. Kalpesh Joshi that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In the opinion of the Board, Mr. Kalpesh Joshi fulfils the conditions for appointment as Independent Director as specified in the Act.

Copy of the draft letter for re-appointment of Mr. Kalpesh Joshi as an Independent Director (Non- Executive) setting out terms and conditions would be available for inspection in electronic mode.

Brief resume and other details of Mr. Kalpesh Joshi are provided in annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board recommends the said resolution for your approval.



Mr. Kalpesh Joshi is deemed to be interested in the said resolution as it relates to his re-appointment. None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

For Item No. 9:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, mandates prior approval of shareholders by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from 1st April, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

In the financial year 2022-23, the Company, proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are may or may not cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the shareholders is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on August 09, 2022, reviewed and approved the said transaction(s), subject to approval of the shareholders, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22nd November, 2021 is provided herein below:

The following disclosure(s) for acquisition of properties from the related party is made in accordance with the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014.

Sr No	Particulars	Details
i.	Name of the Related Party	Mr. Kunjbihari Shah
ii.	Type of transaction	The transaction involves transaction of Purchase of office situated at U.G.F-4,5,6, Milestone Building, Near Khodiyar Restaurant, Near Drive In Cinema, Thaltej, Ahmedabad -380054 from Mr. Kunjbihari Shah.
iii.	Material terms and particulars of the proposed transaction	At Market Rate. The pricing is commensurate with the market value of the property.
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Mr. Kunjbihari Shah is a Promoter and Managing Director of the Company.
v.	Tenure of the proposed transaction	During the FY 2022-23
vi.	Value of the proposed transaction	Not to exceed ₹ 6 crore
vii.	Value of RPT as % of Company's audited consolidated annual turnover of ₹14,297.05 Lakhs for the financial year 2021-2022.	Approx 4.20%



Sr No	Particulars	Details
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	i. Details of financial indebtedness incurred	Not Applicable
	ii. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	iii. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
ix.	Justification as to why the RPT is in the interest of the Company.	The Registered Office of the Company is situated at U.G.F-4,5,6, Milestone Building, Near Khodiyar Restaurant, Near Drive In Cinema, Thaltej Ahmedabad -380 054 and the said property is in the name of Mr. Kunjbihari Shah, Promoter and Managing Director of the Company and Company wishes to purchase it from Mr. Kunjbihari Shah.
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing of the Ordinary Resolution, for approval by the shareholders of the Company.

Mr. Kunjbihari Shah, Mrs. Parul Shah and their relatives are deemed to be concerned or interested in these resolutions. None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution.

Registered office:

U.G.F 4-5-6, Milestone Building, Nr. Khodiyar Restaurant, Nr. Drive-In Cinema, Thaltej, Ahmedabad – 380054, Gujarat

Place: Ahmedabad

Date: September 03, 2022

By order of the Board of Directors

For, **ZODIAC ENERGY LIMITED**

CIN: L51909GJ1992PLC017694

Kunjbihari Shah
Managing Director
DIN 00622460



ANNEXURE TO NOTICE

Details of Directors seeking Appointment / Re-appointment

Name	Mr. Jaxay Shah	Mr. Kunjbihari Shah	Mrs. Parul Shah
Date of Birth	September 04, 1968	May 14, 1967	April 11, 1971
Qualification	Bachelor of Engineering Civil	Bachelor of Engineering (Mechanical Branch)	Bachelor of Commerce
Experience - Expertise in specific functional areas - Job profile and suitability	<p>He is an environmental and sustainability crusader working for the better planet, eco-friendly construction, clean and renewable technologies in the construction material and the industry. Mr. Shah holds a B. E. in Civil Engineering, concentration in geo-technology and foundation engineering from L. D. College of Engineering, Gujarat University. He is the Chairman of CREDAI (Confederation of Real Estate Developer's Associations of India), the apex body for private real estate developers in India, representing 11,940 developers through 23 states and 204 city chapters across the country.</p> <p>He pioneered the movement to organize real estate developers into a cohesive, progressive and socially enlightened fraternity starting from his home state of Gujarat with GIHED. He founded CREDAI Gujarat with the idea to integrate the real estate development in Gujarat with the national quest for a unified voice for real estate. He has given a huge fillip to Skill Development with CREDAI, now training more than 1,00,000 construction workers every year and a target to scale it up to</p>	<p>He is the founder and Managing Director of Zodiac Energy Limited and has nurtured Zodiac since its inception. He has knack towards techno-commercial feasibility and commercializing technologies as business, with more than 29 years of experience in field of Energy and specialization in EPC of Solar PV Power plants, Diesel and Gas Engine based Captive, and Co-Generation Power Plants and Solar PV & Thermal Power Systems. Under his leadership Zodiac Energy has ventured into Building Integrated Photovoltaic White Solar technology with a Swiss partner, Solaxess. Under his leadership today, Zodiac Energy Limited is India's Number 1 Residential rooftop solar Installer with more than 4500 projects and 20+ MW Capacity. He has been awarded Future Global Green Leader by World CSR Council in 2020</p> <p>He is Chairman of Renewable Energy Committee of ASSOCHAM (Associated Chambers of Commerce & Industries) Gujarat Council.</p>	<p>Mrs. Parul Shah, 51 years of age, is a Bachelor of Commerce from Gujarat University. She is the Director of the Company since April 01, 1998. She has 24 years of experience in field of general administration and management of the business. Presently, she is looking after the residential rooftop solar systems, general administration and Human Resource department of the Company.</p>

Name	Mr. Jaxay Shah	Mr. Kunjbihari Shah	Mrs. Parul Shah
	200,000 workers per annum. Mr. Shah has developed a pan-India vision for solid waste management under the CREDAI Clean City Mission. He established CREDAI Women's Wing as an endeavour towards gender equality in real estate.		
No. of Shares held as on March 31, 2022	216000 Equity Shares	8835040 Equity Shares	424800 Equity Shares
Names of listed entities in which the person also holds the directorship	Zodiac Energy Limited	Zodiac Energy Limited	Zodiac Energy Limited
Names of listed entities Memberships / Chairmanships of committees	Nil	Zodiac Energy Limited Audit Committee Stakeholders Relationship Committee	Nil
Inter-se Relationship with other Directors.	Nil	Husband of Ms. Parul Shah	Wife of Mr. Kunjbihari Shah

Name	Mr. Bhargav Mehta	Mr. Dhaval Shah	Mr. Kalpesh Joshi
Date of Birth	July 10,1949	November 13, 1981	October 13,1967
Qualification	Bachelor of Technology in Chemical Engineering	Bachelor of Commerce, Bachelor of Law, Chartered Accountant and Chartered Financial Analyst (USA), Chartered Accountant and Bachelor of Commerce	Bachelor of Engineering (Mechanical)
Experience - Expertise in specific functional areas - Job profile and suitability	<p>Mr. Mehta is Technocrat having more than 40 years of experience in field of Renewable Energy, Chemical and Petrochemical Sector. He has unique blend of Public and private sector experience. He served as Managing Director of Hindustan Fluorocarbons Ltd. a Govt. Of India enterprise. He served as Advisor of ESSAR Group for Renewable Energy, specially Solar PV energy.</p> <p>He served as Director of Business Development for Sun Edison Group USA and he is one of the pioneers to set up the solar PV industry in India and instrumental in setting up Solar PV power plants of nearly 100 MW in Gujarat and Rajasthan.</p> <p>He has been awarded and executed India's 1st 1 MW project in Gujarat in 2010 by the then CM Shri Narendra Modi on Nomination basis.</p>	<p>He is a member of Institute of Chartered Accountants of India and CFA Institute, USA.</p> <p>He has completed B.Com, LL.B., FCA and CFA (USA) and possesses strong academic and professional background.</p> <p>He had secured 9th rank in India in CA Final Exam and got 49th Rank in India in CA PE II Exam.</p> <p>He possesses overall professional experience of around twelve years in the field of credit and risk management, relationship management, corporate banking, investment banking, stressed asset management, credit rating, accounting, audit etc.</p> <p>He has worked with various organisations like ICICI Bank, Citi Bank, CARE Ratings, Hero Finance and Reliance Communications at Mumbai and Ahmedabad location and had handled various responsibilities at middle and senior management level</p>	<p>He holds a degree of Bachelor of Engineering (Mechanical). He has worked with Ingersoll Rand India Limited, Ahmedabad, USA Multi National Company, for 17 years in various capacities in Purchase, Supply chain, Strategic Sourcing and International Sourcing function. In February 2011, he Joined ITT Corporation India Private Limited, Savali, as a head of sourcing and Supply chain. He has managed ITT's local and Global procurement for various other countries like USA, UK, Mexico, Brazil and Korea till June 2015. He has overall experience of almost 17 Years in various capacities in Purchase, Supply Chain, Strategic Sourcing and International Sourcing Function.</p> <p>In his career span of 25 Years, he has worked with Indian arms of USA based MNCs like Ingersoll Rand (I) Limited as Leader, International Sourcing and ITT Corporation India P. Ltd. as Director Sourcing, Supply Chain and Logistic in India.</p>
No. of Shares held as on March 31, 2022	--	-	-



Name	Mr. Bhargav Mehta	Mr. Dhaval Shah	Mr. Kalpesh Joshi
Names of listed entities in which the person also holds the directorship	Zodiac Energy Limited	Zodiac Energy Limited	Zodiac Energy Limited Loyal Equipments Limited
Names of listed entities Memberships / Chairmanships of committees	Nil	Zodiac Energy Limited: Audit Committee - Chairman Nomination And Remuneration Committee- Chairman Stakeholders Relationship Committee- Member	Zodiac Energy Limited: Audit Committee - Member Nomination And Remuneration Committee- Member Stakeholders Relationship Committee- Chairman Loyal Equipments Limited: Audit Committee - Member Nomination And Remuneration Committee- Member Stakeholders Relationship Committee- Member
Inter-se Relationship with other Directors.	Nil	Nil	Nil

For other details such as number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above director please refer to the Corporate Governance Report.