



Date: 30.09.2024

To,
The Chief General Manager,
Listing Operation,
BSE Limited
Floor 20, P. J. Towers,
Dalal Street,
Murnbai-400001, Maharashtra

Dear Sir,

Regd: Piccadily Agro Industries Limited (Scrip Code - 530305)

Subject: Compliance of Regulation 30 of SEBI LODR (Listing Obligations and Disclosure Requirements), Regulations, 2015.

With reference to Subject matter, please find attached herewith copy of the Postal Ballot Notice sent to the members of the company as per following details:

1. To issue and allotment of upto 6,36,943 (Six Lakhs Thirty Six Thousand Nine Hundred & Forty Three Only) Fully Convertible Warrants ("Warrants") to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Alteration in the Articles of Associations of the Company
3. Approval of Esop Scheme
4. Opening of E Voting as per following

Commencement of remote e-voting	Tuesday, 1 st October, 2024, at 9:00 a.m.
End of remote e-voting	Wednesday, 30 th October, 2024, at 5:00 p.m. (The e-voting module shall be disabled for voting thereafter)

3. Copy of Postal Ballot is attached

For Piccadily Agro Industries Limited

Sd/-
Niraj Kumar Sehgal
Company Secretary & Compliance Officer
M. No. A 8019

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



PICCADILY

— SINCE 1967 —

POSTAL BALLOT NOTICE

[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, Rules 22 and 20 of the

Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India]

Notice is hereby given to the members of Piccadily Agro Industries Limited (the “**Company**”) that pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment(s) thereof and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members of the Company through postal ballot, only by means of remote electronic voting (“**remote e-voting**”).

The Ministry of Corporate Affairs, Government of India vide its General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and No. 9/2023 dated September 25, 2023 (the “**MCA Circulars**”), has advised the companies to take all decisions of urgent nature requiring the approval of members, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting, which requires physical presence of members at a common venue. Accordingly, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members and the Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date i.e. 27th September, 2024. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to this Notice for registration of the same. The communication of the assent or dissent of the Members would only take place through the Remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations read with Section 108 and 110 of the Act and rules made thereunder and the MCA Circulars, the Company has extended the facility of remote e-voting for its members through National Securities Depository Limited (“**NSDL**”), to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. Members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date i.e. 27th September, 2024 will be considered for the purpose of remote e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote. The remote e-voting period commences on Tuesday, 1st October, 2024, at 9:00 a.m. and ends on Wednesday, 30th October, 2024, at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The instructions for remote e-voting are appended to this Notice. This Notice is also available on the Company’s website at

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



www.picagro.com website of stock exchange (BSE Limited) at www.bseindia.com and website of NSDL at www.evoting.nsdl.com

An explanatory statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons/ rationale thereof, is appended and forms part of this Notice.

The Board of Directors on 30th September, 2024, has appointed Mr. Prince Chadha (CP No. 12409), Practicing Company Secretary, as scrutinizer (the “**Scrutinizer**”) to conduct the postal ballot e-voting process in a fair and transparent manner.

The results of the remote e-voting conducted by postal ballot process along with the Scrutinizer’s Report will be made available on the website of the Company at www.picagro.com and website of NSDL at www.evoting.nsdl.com and shall also be intimated to the stock exchange, where the shares of the Company are listed. The resolution, if passed with the requisite majority through postal ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. 30th October, 2024. If a resolution is assented to by the requisite majority through postal ballot by means of remote e-voting, it shall be deemed to have been duly passed at a general meeting convened in that behalf.

ITEM OF SPECIAL BUSINESSES REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT IS ASUNDER

Special Business:

- 1. To approve Preferential Issue/ Allotment of up to 6,36,943 Fully Convertible Warrants at an Issue Price of Rs. 785/- each to certain investors, who are part of the Promoter Category.**

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, the Foreign Exchange Management Act, 1999, in each case as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited where the shares of the Company are listed (“**Stock Exchange**”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (“**SEBI Takeover Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to:

- (a) 6,36,943 (Six Lakhs Thirty Six Thousand Nine Hundred & Forty Three Only) Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each (the “Equity Shares”). The face value and issue price for each Warrant shall be Rs. 785/-, and

to the following investors, who is a Promoter, on preferential basis, at an issue price of Rs. 785/- (Rupees Seven Hundred and Eighty Five Only) each, which is the price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 50,00,00,255/- (Rupees Fifty Crores Two Hundred & Fifty Five Only) for cash, on such further terms and conditions as detailed herein below to the below mentioned persons (“Proposed Allottee”):

Sr. No.	Name of the Proposed Allottee	Category	No. of Warrants
1	Soon- N- Sure Holdings Limited	Promoter	6,36,943
	Total No. of Warrants		6,36,943

RESOLVED FURTHER THAT the Equity Shares allotted on exercise of the Warrants shall upon conversion rank pari passu with the existing shares of the Company and in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws as may be prevailing at that time.

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned Proposed Allottee is 30th September, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting).

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) , the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- b) The consideration for allotment of Warrants arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee.
- c) Upon exercise of the option to convert the convertible Warrants within the tenure specified below, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the Proposed Allottee of such warrants.
- d) The Warrants itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares. In terms of Regulation 166 of the SEBI (ICDR) Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
- e) The resulting equity shares issued on the conversion of the Warrants will be listed and traded on the stock exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be.
- f) The Proposed Allottee of the Warrants shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the issue price for the Warrants, which will be adjusted and appropriated against the issue price of the Equity Shares to be issued on the conversion of the Warrants. The balance 75% of the Warrant Issue Price shall be payable by the Warrant holder at the time of exercising the Warrants, which shall be no later than the

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



expiry of 9 (nine) months from the date of subscription to the Warrants, failing which such Warrants shall be forfeited; and

- g) Each Warrant shall convert into 1 fully paid up Equity Share, having a face value of Rs. 10/- each. The conversion price for the Warrants shall be Rs. 785/- (Rupees Seven Hundred and Eighty Five Only), i.e., the same as the issue price of the Warrants.
- h) Warrants, being allotted to the Proposed Allottee and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- i) In the event the Warrant Holder(s) do not exercise Warrants by making payment of the balance 75% of the issue price of the Warrants prior to the expiry of 9 (nine) months from the date of subscription to the Warrants, the Warrants shall lapse, and the amount paid shall stand forfeited by the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name(s) of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Warrants a Private Placement Offer cum Application letter in Form No.PAS-4 be issued to the Proposed Allottee inviting it to subscribe to the Warrants be and is hereby approved.

RESOLVED FURTHER THAT the Warrants be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the members, provided that where the allotment of the Warrants shall be subject to receipt of any approval from any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment, listing and to finalize and execute all deeds, documents and writings as may be necessary, proper, desirable or expedient as it may deem fit without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee constituted by Board of the Company or to any Director of the Company or to any other officer(s) or employee(s) of the Company or to any person, individual or firm as it may consider appropriate in order to give effect to this resolution.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

Item No. 2: To consider and approve alteration of Articles of Association of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of the Section 14 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or amendment(s) for the time being in force), consent of the Members of the Company be and is hereby accorded for inserting Article 226 as detailed below after the existing Article 225 in the Articles of Association (“AOA”) of the Company:

226. *Employee Stock Option Scheme (ESOP)

Subject to the provisions of Section 2(37), 62(1)(b) and other applicable provisions of the Act and rules made there under ,the Company may inter alia allot or provide benefits, rights or options to the employees and officers of the Company ,to inter alia acquire/subscribe to the shares or any other security of the Company, under an ESOP or any other scheme, if authorized by a special resolution of the Company ,passed at a general meeting.

Subject to the provisions of the Act and the rules made there under:

- (I) The ESOP would be developed, approved and implemented by the Board, including any modification therein.
- (II) The Board may also determine the terms and conditions of the ESOP, including but not limited to conditions relating to the number, grant, surrender, forfeit, vesting and exercise of the ESOP.

RESOLVED FURTHER THAT the Board of Directors and key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.

Item No. 3: To consider and approve Employee Stock Option Plan 2024:

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

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



PICCADILY

— SINCE : 1967 —

“RESOLVED THAT pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 (the “**Companies SCD Rules**”) and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (“the SEBI SBEB and Sweat Equity Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the board of directors of the Company (hereinafter referred to as “the Board”), the consent of shareholders, be and is hereby accorded to introduce and implement the Piccadily Agro Industries Limited - Employee Stock Option Plan 2024), the salient features of which are detailed in the explanatory statement to this notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of eligible Employees and Directors of the Company, its Subsidiaries and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as “Employee(s)” selected on the basis of criteria decided by Compensation Committee under the Piccadily Agro Employee Stock Option Plan 2024, such number of stock options convertible into Equity Shares of the Company (“Options”), in one or more tranches, not exceeding **9,91,479 (Nine lakh ninety one thousand four hundred and seventy nine only)** equity shares of face value of Rs. 10/- each (Rupees Ten), at such price and on such terms and conditions as may be fixed or determined by the Compensation Committee in accordance with the provision of the Piccadily Agro Employee Stock Option Plan 2024 and all provisions of applicable laws.

RESOLVED FURTHER THAT the Piccadily Agro Employee Stock Option Plan 2024 may also envisage provisions for providing financial assistance to the eligible Employees to enable them to acquire, purchase or subscribe to the said securities of the Company in accordance with the provisions of the Act/ SEBI (SBEB and Sweat Equity) Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the Piccadily Agro Employee Stock Option Plan 2024 and such equity shares shall rank pari-passu in all respects 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, buy-back, scheme of arrangement and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time,

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling 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 equity shares to be issued and allotted on exercise of Options granted under the Piccadily Agro Employee Stock Option Plan 2024 and the exercise price of Options granted under the Piccadily Agro Employee Stock Option Plan 2024 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten only) per equity share bears to their 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 Employees who have been granted Options under the Piccadily Agro Employee Stock Option Plan 2024.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under the Companies Act, SEBI (SBEB and Sweat Equity) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT without prejudice to the generality of the above the Compensation Committee is authorised to formulate, evolve, decide upon and implement the Piccadily Agro Employee Stock Option Plan 2024, determine the detailed terms and conditions of the aforementioned Piccadily Agro Employee Stock Option Plan 2024 including but not limited to the quantum of the Options to be granted per Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such Employees of the Company, at price, at such time and on such terms and conditions as set out in the Piccadily Agro Employee Stock Option Plan 2024 and as the Compensation Committee may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI (SBEB and Sweat Equity) Regulations as and when applicable to the Company for the purposes of administration of Piccadily Agro Employee Stock Option Plan 2024.

RESOLVED FURTHER THAT the Compensation Committee is hereby authorised to make any modifications, changes, variations, alterations or revisions in the Piccadily Agro Employee Stock Option Plan 2024 as it may deem fit, from time to time or to suspend, withdraw or revive the Piccadily Agro Employee Stock Option Plan 2024 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the Equity Shares allotted under the Piccadily Agro Employee Stock Option Plan 2024 on the Stock Exchanges, in accordance with the provisions of the SEBI (SBE and Sweat Equity) Regulations, the SEBI LODR Regulations (as amended from time to time) and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Compensation Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the Piccadily Agro Employee Stock Option Plan 2024 at any stage including at the time of listing of the equity shares issued herein without requiring the Compensation Committee to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to Compensation Committee or such other Committees as constituted from time to time, with power to sub-delegate to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.”

By the Order of Board of Directors

For Piccadily Agro Industries Limited

Sd/-

Place: Gurugram
Date: 30/09/2024

Niraj Kumar Sehgal
Company Secretary & Compliance
Officer
M. No. A
8019

Registered Office:
PiccadilyAgro Industries Limited,
Village Bhadson – Umri – Indri Road,
Tehsil Indri, District Karnal, Haryana - 132109

Notes:

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



1. Explanatory Statement pursuant to Section 102 and 110 of the Act, and any other applicable provisions of the Act, the Rules made thereunder, Listing Regulations and Secretarial Standards on General Meetings (SS-2), setting out material facts and reasons thereof for the proposed resolutions, forming part of the Notice, is annexed herewith.
2. In accordance with MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on 27th September, 2024 (the “Cut-off date”) and who have registered their email addresses 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, (“RTA”). Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.picagro.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of NSDL at www.evoting.nsdl.com.
4. If your e-mail address is not registered with the Company/Depositories, you may register the same by completing the process for registration of e-mail address as under:

Physical Holding	For the Shareholders holding shares in physical mode, who have not registered/updated their email addresses and mobile numbers with the Company are requested to furnish their email addresses and mobile numbers to the Company’s Registrars and Share Transfer Agent
De-mat Holding	By contacting Depository Participant (“DP”) and registering e-mail address and mobile number in demat account, as per the process advised by the DP.

5. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020; SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of NSDL, the agency to provide e-voting facility. Members

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



are requested to carefully read the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.

6. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date i.e 27th September, 2024. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes only through remote e-voting. A person who is not a member as on the Cut-off date should treat this notice for information purpose only.
7. The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, 1st October, 2024, and ends at 5.00 p.m. (IST) on Wednesday, 30th October, 2024. During this period, Members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., 27th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after 30th October, 2024 (5:00 PM IST). Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
8. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in line with the exemption provided in the MCA circulars.
9. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., 30th October, 2024.
10. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him, after completion of the scrutiny of the votes casted electronically. The result of the Postal Ballot through remote e-voting process shall be announced not later than two working days from the conclusion of the e-voting and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution.
11. The voting results along with Scrutinizer's report would be published on the website of the Company i.e. www.picagro.com and will be communicated to the Stock Exchange where the Company's shares are listed i.e., BSE Limited.
12. Members are requested to intimate about change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, M/S MAS Services Limited, **Address:** T-34, 2nd Floor, Okhla Industrial Area, Phase-1, New Delhi, Email: info@masserv.com in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.
13. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



PICCADILY

— SINCE 1967 —

authorized representative(s), to the Scrutinizer by e-mail to prince.chadha88@gmail.com with a copy marked to evoting@nsdl.com

14. Members are also informed that pursuant to Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, read with a Corrigendum No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, and further a Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, SEBI has introduced a common Online Dispute Resolution ("ODR") mechanism to facilitate online resolution of all kinds of disputes arising in the Indian securities market. The investor shall first take up his/her/ their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may, escalate the same through the SCORES Portal <https://scores.gov.in/scores/Welcome.html> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in>.

PROCEDURE FOR REMOTE E-VOTING

- a. The remote e-voting period commences from 9.00 a.m. (IST) on 1st October, 2024, and ends at 5.00 p.m. (IST) on 30th October 2024. During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of 27th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by member, he/she shall not be allowed to change it subsequently or cast the vote again.
- b. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- c. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- d. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 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. Pursuant to aforesaid SEBI Circular, login method for remote e-voting for Individual shareholders holding securities in mode with CDSL / NSDL 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.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



PICCADILY

— SINCE 1967 —

	<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>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting 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.</p>

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Member 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 Member 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	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

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



PICCADILY

— SINCE 1967 —

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.
How to cast your vote electronically on NSDL e-Voting system?**

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to prince.chadha88@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@masserv.com.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@masserv.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

Item No: 1

The Special Resolution contained in Item No.1 of the notice, has been proposed pursuant to the provisions of Sections 42, 62 & 71 of the Companies Act, 2013, to issue and allot up to

6,36,943 (Six Lakhs Thirty Six Thousand Nine Hundred & Forty Three Only) Fully Convertible Warrants ("**Warrants**") carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 10/- each per Warrant to persons belonging to Promoter Group on preferential basis at an issue price of Rs. 785/- (Rupees Seven Hundred and Eight Five Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 50,00,00,255 (Rupees fifty Crores Two hundred & Fifty five only) for cash.

The proposed Preferential Issue is to be issued to Promoters, as per the details disclosed in the respective resolution. The pre and post allotment shareholding of the Company is set out in Annexure- A hereto.

The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on 30th September, 2024. The approval of the members is accordingly being sought by way of passing a 'Special Resolution' under Sections 42, 62(1)(c) and 71 of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations, 2018 for Item No. 1 of the Notice. The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



I Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price.

The Board of Directors at its meeting held on 30th September, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 6,36,943 (Six Lakhs Thirty Six Thousand Nine Hundred & Forty Three Only) Fully Convertible Warrants (**“Warrants”**) at an issue price of Rs. 785/- (Rupees Seven Hundred and Eight Five Only) for an aggregate amount of up to Rs. 50,00,00,255 (Rupees fifty Crores Two hundred & Fifty five only) for cash (“Issue Proceeds”), by way of a preferential issue to the person belonging to Promoter Category.;

II Basis on which the price has been arrived at and justification for the price (including premium, if any);

The Equity Shares of the Company are listed on BSE Limited. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and BSE Limited, being the only Stock Exchange where the Equity Shares of the Company are traded, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares/ Convertible Warrants in preferential issues has to be calculated as:

- (a) The 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
- (b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Warrants may be issued computes to Rs. 782.77/- each. Further, method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Further as per the Regulation 166 (2) of the SEBI (ICDR) Regulations, 2018, the effect on the price of the equity shares of the issuer due to material price movement and confirmation of reported event or information may be excluded as per the framework specified under sub-regulation (11) of regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for determination of the price for a preferential issue in accordance with regulations 164, 164A, 164B or 165 of these regulations. In this regard according to the circular No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/51 dated 21st May 2024, the framework for considering unaffected price shall be

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



applicable to top 100 listed entities with effect from 1st June, 2024. Since, the Company is not in top 100 listed entities as on the Valuation Date, the aforesaid circular is not applicable in this case.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the ICDR Regulations.

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the Proposed Allottee at Rs. 785/- (Rupees Seven Hundred and Eight Five Only) being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

III Amount which the company intends to raise by way of such securities.

For an aggregate amount of up to Rs. 50,00,00,255 (Rupees fifty Crores Two Hundred & Fifty five only) for cash.

IV Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned Proposed Allottee is 30th September 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. 30th October 2024).

V Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the Preferential Issue (“**Issue Proceeds**”) towards the following objects:

- Expansion of business** – For setting up new projects and/or expansion of existing manufacturing plant, capital expenditure on plant, equipment, bottling and packing facility, setting up warehousing infrastructure, and purchase of barrels.
- Long Term Working Capital Requirement** - Issue Proceeds will be utilized in the long term working capital requirements of the Company.
- General Corporate Purpose** - Up to 25% (Twenty Five Percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



Company and/ or any other general purposes as may be permissible under applicable laws.

4. **Investment in Subsidiaries** :To Invest in the projects of Subsidiaries in India or outside

Utilization of Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

Sr. No.	Particulars	Total estimated amount to be utilized for each of the Objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	Expansion of business	40	12 months
2.	Long Term Working Capital Requirement	5	12 months
3.	General Corporate Purpose	5	12 months
Total		50	

*Considering 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue is for the Warrants, the entire Issue Proceeds proposed to be received from the Proposed Allottee(s) would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 24 months from the date of receipt of funds.

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

VI Monitoring of Utilization of Funds

The aggregate amount to be collected is less than 100 Crores and there is no need to appoint Monitoring agency. The company will itself monitor the use of proceeds.

VII Principal terms of Assets charged as securities: Not Applicable.

VIII Material terms of raising such securities

The same has been disclosed in the respective resolution.

IX The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

X Valuation for consideration other than cash: Not Applicable

XI The intent of the promoters, directors or key management personnel or senior management of the issuer to subscribe to the offer:

M/s Soon N Sure Holdings Limited one of the promoters of the company is subscribing towards entire convertible warrants proposed to be issued.

None of the directors or key management personnel or senior management of the Company are subscribing to the issue to the extent of number of Warrants proposed to be issued.

XII The Shareholding Pattern of the issuer before and after the preferential issue.

The Shareholding Pattern of the issuer before and after the preferential issue is attached as **Annexure-A**.

XIII Proposed time limit within which the allotment shall be completed:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock exchange(s) or other concerned authorities.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



XIV Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

No of persons	Nature of Securities	Issue price	No. of Securities
21	Compulsory Convertible Debentures	744/-	28,49,448
3	Convertible warrants	744/-	6,72,041

Each Compulsory Convertible Debentures & Convertible warrant will be allotted one Equity after the expiry of 12 & 9 months respectively at a premium of Rs 734/- per share. The face value of each share is Rs.10/-.

XV Lock-in Period:

- The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI (ICDR) Regulations, 2018.
- The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottee, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XVI Pending Preferential Issue

One preferential issue for Compulsory Convertible Debentures & Convertible Warrants is in the process of listing at BSE. The application has been filed for listing of the same with BSE.

XVII Payment of Consideration:

- In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to at least 25% of the total consideration for the Convertible Warrants will be payable at the time of subscription to the Convertible Warrants, which will be adjusted and appropriated against the issue price of the Resulting Equity Shares if applicable.
- A Convertible Warrant balance exercise price equivalent to the 75% of the issue price shall be, at the option of the allottee, payable by the Proposed Allottee at the time of exercising the Convertible Warrant. In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 9 (nine) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



XVIII Undertakings:

- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI (ICDR) Regulations.
- The Proposed Allottee has confirmed that it has not sold any equity shares of the Company during the 90 (Ninety) Trading Days preceding the Relevant Date.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.
- The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange, where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.

XIX Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower.

None of the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

XX The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Sl. No.	Proposed Allottee	Current Status of Proposed Allottee	Post Allotment Status of Proposed Allottee
1	Soon-N-Sure Holdings Limited	Promoter Shareholder	Promoter Shareholder

XXI PCS Certificate:

The certificate from P Chadha and Associates, Prince Chadha, (Membership No –32856), certifying that the preferential issue of Shares is being made in accordance with

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue.

The copy of said certificate may be accessed on the Company's website www.picagro.com

XXII Dues toward SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories.

XXIII Change in control, if any, upon preferential issue:

Consequent to the proposed preferential issue of Convertible Warrants Resulting Equity Shares; there shall not be any change in control or change in management of the Company. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

The above preferential allotment is proposed for Promoter Category. None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise (except Soon n Sure Holdings Limited), in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding in the Company, if any. In accordance with the provisions of Sections 42, 62 and 71 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Convertible Warrants to persons belonging to the Promoter Category, is being sought by way of a "Special Resolution" as set out in the said item no. 1 of the Notice. The Board of Directors recommends the resolutions as set out in Item No. 1 of this notice for the issue of Convertible Warrants on a preferential basis, to the Proposed Allottee by way of Special Resolution.

XXIV Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee and the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.#

Sr. No.	Name of the Proposed Allottee and Status	Pre-issue Holding	Shareholding post exercise of Warrants Assuming full allotment of equity shares pursuant to conversion of Warrants

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



PICCADILY

— SINCE - 1967 —

		No. of Equity Shares	% of Holdings	No. of Equity Shares	% of Holdings
Warrants					
1	Soon- N-Sure Holdings Ltd	3,15,64,692	33.46	3,22,01,635	33.90

The names of the ultimate beneficial owner have been identified pursuant to applicable SEBI Circulars issued on identification of beneficial ownership.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company, including their relatives are in, anyway, concerned or interested, in the above resolution.

Item No.2

Your Company is planning to implement Piccadily Agro Industries Limited Employee Stock Option Plan, 2024 to motivate employees who are consistently performing well, and to create sense of ownership of the business to the employees of the Company by award of Options, thereby acting as a retention tool as well as to align the efforts of such talent towards long term value creation in the organization and to attract premium talent.

In order to enable the same the Board had at its meeting held on September 30, 2024 approved the insertion of Article 226 as detailed below after the existing Article 225 in the Articles of Association (“AOA”) of the Company granting the power to the Company to issue ESOPs under the Companies Act ,2013 and consequent re-numbering of the clauses in the AOA subject to the approval of the shareholders at the general meeting. It is now proposed to take shareholders approval for the said alteration in the AOA of the Company.

226. *Employee Stock Option Scheme (ESOP) Subject to the provisions of Section (37),62(1)(b) and other applicable provisions of the Act and rules made there under ,the Company may inter alia allot or provide benefits, rights or options to the employees and officers of the Company ,to inter alia acquire/subscribe to the shares or any other security of the Company, under an ESOP or any other scheme, if authorized by a special resolution of the Company ,passed at a general meeting.

Subject to the provisions of the Act and the rules made there under:

- (i) The ESOP would be developed, approved and implemented by the Board, including any modification therein.
- (ii) The Board may also determine the terms and conditions of the ESOP, including but not Limited to conditions relating to the number, grant, surrender, forfeit, vesting and exercise of the ESOP.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



In view of the members are requested to approve the proposed alteration to the AOA of the Company and pass the resolution stated at item no.2 as Special resolution.

Item no. 3

Equity based compensation is considered to be an integral and important part of employee compensation across various sectors which enables alignment of personal goals of the employees with the organisational objectives by participating in the ownership of the Company through stock-based compensation plan. The Company believes that equity-based compensation plans are effective tools for attraction, retention, motivation and incentivization of talents working with the Company, with a view to ensure corporate growth, to create an employee ownership culture and to create value for shareholders. For achieving these objectives, your Company intends to implement a new equity-based compensation plan namely 'Piccadily Agro Industries Limited - Employee Stock Option Plan 2024' ("the Plan") comprising of employee stock options ("ESOPs") for eligible employees of the Company.

The primary objective of the Plan is to reward the employees for their association, dedication and contribution to the goals of the Company. The Company intends to use this Plan to attract and retain the key talent by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability. The Company views employee stock option plan as a long-term incentive tool that would assist in aligning employees' interest with that of the shareholders and enable the employees not only to become co-owners, but also to create wealth out of such ownership in future. The initiative is being introduced to link the employee's performance in the Company along with other initiatives which would contribute to improve the performance of the Company. Accordingly, the Compensation Committee formulated the detailed terms and conditions of the Plan, which were duly approved by the Board of Directors at its meeting held on 9th September, 2024, subject to approval of the Members.

Under the Plan, the Company would grant up to **9,91,479 (Nine lakh ninety one thousand four hundred and seventy nine only)** Employee Stock Options ('Options'), in one or more tranches, to such eligible employees as may be determined by the Compensation Committee in terms of the Plan, that would entitle the option grantees (in aggregate) to subscribe up to **9,91,479 (Nine lakh ninety one thousand four hundred and seventy nine only)** fully paid-up equity shares with face value of Re. 10 each (Rupee Ten only).

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE Regulations"), the Company seeks your approval as regards implementation of the Plan and grant of Options thereunder to the eligible employees of the Company and/or group company(ies) including subsidiary company(ies) and/or associate company(ies) as the Compensation Committee may decide under the Plan.

The salient features of the Plan are as under:

A. Brief Description of the Plan:

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



In view of the aforesaid objectives, the Plan contemplates grant of Options to the eligible employees of the Company and/or group company(ies) including subsidiary company(ies) and/or associate company(ies). After vesting of Options, the eligible 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 and other terms and conditions of the Plan.

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

B. Total number of Options to be granted:

The total number of Options to be granted under the Plan shall not exceed **9,91,479 (Nine lakh ninety one thousand four hundred and seventy nine only)** Options comprising of in one or more tranches, to such eligible employees as may be determined by the Compensation Committee in accordance with terms of the Plan, that would entitle the Option Grantees (in aggregate) to subscribe up to **9,91,479 (Nine lakh ninety one thousand four hundred and seventy nine only)** fully paid-up equity shares with face value of ₹ 10 (Rupee Ten only) each. Further, SBEB & SE 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 Compensation Committee shall adjust the number or the exercise price of the Options granted or both in such a manner that the total value of the Options granted under the Plan 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 adjustment, the ceiling of aforesaid, 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 Plan:

Subject to determination or selection by the Compensation Committee, the 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; or
- (ii) a director of the Company, whether whole time or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director.
- (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including Subsidiary or its Associate Company, in India or outside India, or of a holding company of the Company.

but excludes:

- a. an employee who is a promoter or belongs to the promoter group; and
- b. a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Equity Shares of the Company.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



D. Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest not earlier than minimum vesting period of 1 (one) year from the date of grant of Options. The vesting dates and relative percentages shall be determined by the Compensation Committee and may vary from employee to employee or any class thereof.

Vesting of Options would be subject to continued employment with the Company or group company(ies) including subsidiary company(ies) and/or its associate company(ies), as the case may be. In addition to this, the Compensation Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.

E. Maximum period within which the Options shall be vested:

The maximum period within which the Options shall vest will be decided by the Compensation Committee at the time of grant.

F. Exercise price or pricing formula:

The Exercise Price shall be the price for exercise of options as determined by the Compensation Committee and communicated to the eligible employee vide the letter of grant. For the avoidance of doubt, note that the Exercise price may be different for different set of Employees for Options granted on same / different dates.

G. Exercise period and the process of exercise:

Vested options can be exercised by the in-service employees anytime within 3 (three) years from the date of vesting during the exercise window opened by Compensation Committee, failing which the vested options shall automatically lapse. During this period, the Vested Options may be Exercised by the Option Grantee at one time or at various points of time, in line with such procedures as may be determined by the Compensation Committee from time to time.

In the event of resignation / termination / superannuation / death / permanent incapacity, vested Options shall be as per the plan.

Vested Option(s) shall be exercisable by Employees (or by legal heir / nominee in case of death) 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 Compensation 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 Employees or by legal heir / nominee, as the case may be. The Options shall lapse if not exercised within the specified exercise period.

H. Appraisal process for determining the eligibility of employees under the Plan:

The Appraisal process for determining the eligibility of the Employees will be based on combination of parameters such as individual performance, criticality of role, future

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



potential, etc., more particularly the high potential talent who are critical for the business expansion and have a high potential for growth.

I. Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the Plan shall not exceed 9,91,479 (**Nine lakh ninety one thousand four hundred and seventy nine only**) Options which are convertible into 9,91,479 (**Nine lakh ninety one thousand four hundred and seventy nine only**) shares.

The maximum number of Options that may be granted to any specific Employee, in one or more grants and in aggregate under the Plan shall not exceed **4,50,000 (Four lakh fifty thousand only)** Options.

J. Maximum quantum of benefits to be provided per employee under the Plan:

The maximum quantum of benefits that will be provided to any eligible employee under the Plan will be the difference between the market value of Company's shares on the stock exchanges as on the date of exercise of Options and the exercise price and tax amount (as may be applicable) paid by the employee. Apart from grant of Options as stated above, no other benefits are contemplated under the Plan.

K. Route of the Plan implementation:

The Plan shall be implemented and administered directly by the Compensation Committee. The Company may change the mode of implementation of the Plan subject to the condition that a fresh approval of the Shareholders by a special resolution is obtained prior to implementing such a change and that such a change is not prejudicial to the interests of the Option Grantees.

L. Source of acquisition of shares under the Plan:

The Plan 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.,

Not applicable since this is currently not contemplated under the Plan.

N. Maximum percentage of secondary acquisition:

Not applicable since this is currently not contemplated under the Plan.

O. Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 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 & SE Regulations. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



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 & SE 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. The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct;

This shall be in accordance with the Plan.

R. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

This shall be in accordance with the Plan.

S. Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:

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

T. Lock-in period:

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such 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.

U. 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.

Consent of the members is being sought by way of 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 & SE Regulations.

A draft copy of the Plan is available for inspection at the Company's registered office / corporate office during official hours on all working days till the last date of the postal ballot i.e.(30th October, 2024).Members may also request for a copy of the Plan by sending an email to piccadilygroup34@rediffmail.com

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 Plan.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.3 of the accompanying notice.

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244

Annexure A

The shareholding pattern of the Company before the proposed issue and after the proposed issue of Securities in the form of Warrants to promoter Group is as follows (assuming 100% conversion of Warrants):

Category of Shareholder	Pre Issue		Post Issue	
	No. of Equity Shares	%	No. of Equity Shares	%
(A) Promoter & Promoter Group				
1. Indian				
Individuals/Hindu Undivided Family	2,16,40,716	22.05	2,16,40,716	22.79
Bodies Corporate	4,53,11,980	46.16	4,59,48,923	48.38
Sub Total(A)(1)	6,69,52,696	68.21	6,75,89,639	68.62
2. Foreign	-	-	-	-
Sub Total(A)(2)				
Sub Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	6,69,52,696	68.21	6,75,89,639	68.62
(B) Public Shareholding				
1. Non-institutions	-	-	-	-
a) Individuals-	2,00,98,184	21.30	2,14,15,379	21.74
i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.	1,51,73,944	16.08	1,51,73,944	15.45
ii. Individual shareholders holding nominal share capital in excess of Rs.2lakh.	49,24,240	5.22	49,24,240	6.29
i. Any Other(Specify)	24,351	0.03	24,351	0.00

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244



PICCADILY

— SINCE 1967 —

ii. Bodies Corporate	8,59,210	0.91	8,59,210	2.22
iii. Non Resident Indians (NRIs)	10,06,664	1.07	10,06,664	1.01
Sub-Total (B)(1)	2,19,88,409	23.31	2,19,88,409	24.97
2. Institutions				
i. Alternate Investment Funds	93,371	0.10	93,371	0.66
ii. Foreign Portfolio Investors Category I	1,54,096	0.16	1,54,096	0.54
iii. Foreign Portfolio Investors Category II	5,514	0.01	5,514	0.00
iv. Investor Education and Protection Fund (IEPF)	51,45,194	5.45	51,45,194	5.21
Sub-Total (B)(2)	53,98,175	5.72	53,98,175	6.41
Sub Total Public Shareholding (B)=(B)(1)+(B)(2)	2,73,86,584	29.03	2,73,86,584	31.79
Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
Sub Total (C)	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	9,43,39,280	100.00	9,49,76,223	100.00

Piccadily Agro Industries Ltd.

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244