

## OSWAL AGRO MILLS LIMITED

CIN: L15319PB1979PLC012267

**Registered Office:** Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141003 (Punjab)

**Corporate Office:** 7<sup>th</sup> Floor, Antriksh Bhawan, 22, Kasturba Gandhi Road, New Delhi-110001

**Phone:** +91-161-5002238; +91-11-23753652; **Fax:** +91-11-23716276

**Website:** [www.oswalagromills.com](http://www.oswalagromills.com); **Email:** [oswal@oswalagromills.com](mailto:oswal@oswalagromills.com)

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### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 and 108 of the Companies Act, 2013 read with rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA Circular') for holding general meetings/ conducting postal ballot process through e-voting and any other applicable law, rules and regulations that the Resolution as set out hereunder is proposed as a Special Resolution for approval by the Members of the Company by means of Postal Ballot by voting through electronic means ('remote e-voting') only.

The detailed Explanatory Statement setting out the material facts concerning the Resolution and instructions for remote e-voting, are annexed to this Notice.

#### **SPECIAL BUSINESS:**

#### **1. Approval of appointment and remuneration of Mr. Shael Oswal (DIN: 00256956) as Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations") and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, as may be necessary, the approval of the members of the Company be and is hereby accorded for appointment of Mr. Shael Oswal (DIN: 00256956) as Director of the Company, with effect from June 1, 2025, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 2(54), 196, 197, 198, 203, 188 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Schedule V to the Act and the rules made thereunder (including any statutory amendment(s) or re-enactment(s) thereof for the time being in force) and regulation 17(6)(e) and 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable provisions, if any and

based upon recommendations of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors respectively and subject to such other approval(s), permission(s), sanction(s) of the Statutory Authorities (including Central Government approval), as may be necessary, the approval of the members of the Company be and is hereby accorded for the appointment of Mr. Shael Oswal (DIN: 00256956) as the Managing Director of the Company, which shall constitute an office or place of profit in terms of section 188 of the Act, for a period of 3 (three) years effective June 01, 2025 and on the terms and remuneration as set out in the explanatory statement annexed herewith.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 of the Act read with Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/ modification thereof from time to time) and subject to such approvals as may be necessary, approval of members of the Company be and is hereby accorded to pay remuneration as mentioned in explanatory statement to Mr. Shael Oswal (DIN: 00256956) as the Managing Director of the Company, in the event of inadequacy of profits or no profits in the Company for that financial year in which there is inadequacy or absence of profits, during currency of his tenure as Managing Director of the Company.

**RESOLVED FURTHER THAT** the terms of remuneration, as set out in the explanatory statement of this resolution, shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mr. Shael Oswal (DIN: 00256956) shall be entitled to receive remuneration, perquisites and other benefits up to the limits as approved by the members hereinabove, as minimum remuneration.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification or relaxation, in the provisions of Schedule V of the Companies Act, 2013 relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, including its committees thereof, subject to the recommendations of the Nomination and Remuneration Committee, be and is hereby authorised to vary and modify, the remuneration, perquisites, and other benefits, within such prescribed limits.

**RESOLVED FURTHER THAT** any one of the Directors of the Company and/ or Key Managerial Personnel(s), be and are hereby severally authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**By order of the Board of Directors  
For Oswal Agro Mills Limited**

**Sd/-  
Payal Agarwal  
Company Secretary  
M. No.: A71645**

**Place: New Delhi  
Date: April 10, 2025**

**Notes:**

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 and 108 of the Act and Rules 20 and 22 of the Rules, each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof, is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circular, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/RTA as on April 11, 2025 ('Cut-Off date') and whose email addresses are registered with the Company/ RTA/ Depositories or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date.
3. In case of joint holders, the Member whose name appears higher in the order of names as per the Register of Members of the Company will be entitled to vote.
4. Only those Members whose names are appearing in the Register of Members/ List of Beneficial Owners as on the Cut-Off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a member on the Cut-Off date should treat this Notice for information purposes only. It is however clarified that, all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non- registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
5. The Company is providing remote e-voting facility to its members, to enable Members to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No. 14 of this Notice.
6. The remote e-voting shall commence on Saturday, April 26, 2025 at 09:00 a.m. (IST) and shall end on Sunday, May 25, 2025 at 05:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
7. A copy of this Notice is also available on the website of the Company at [www.oswalagromills.com](http://www.oswalagromills.com) , the website of BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com) , on which the equity shares of the Company are listed and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. The vote in this Postal Ballot cannot be exercised through proxy.
9. Members desirous of inspecting the documents referred to in the notice or explanatory statement may send their requests to [cs@oswalagromills.com](mailto:cs@oswalagromills.com) from their registered email addresses mentioning their name, folio numbers/DP ID and Client ID, until the last date of remote e-voting of this Postal Ballot i.e. May 25, 2025.
10. The Company has appointed Mr. Abhishek Gupta, Company Secretary in Practice (Membership no. FCS 9857 & COP No. 12262) and Proprietor of M/s. Abhishek Gupta & Associates, New Delhi, as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and Mr. Abhishek Gupta has communicated his willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutiniser will submit his report, after the completion of scrutiny, to the Chairperson of the Company or any person authorised by her. The results of e-voting will be announced on or before Tuesday, May 27, 2025 and displayed on the website of the Company [www.oswalagromills.com](http://www.oswalagromills.com) and on the website of NSDL immediately after the declaration of results by the Chairperson or any person authorized by her in writing. The results shall also be forwarded to the stock exchanges where the shares of the Company are listed.

11. Those Members who have already registered their email addresses are requested to keep the same validated with their DPs/Depositories/RTA to enable serving of notices/ documents/ Annual Reports and other communications electronically to their email address in future.
12. **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:**
  - I. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@oswalagromills.com](mailto:cs@oswalagromills.com).
  - II. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@oswalagromills.com](mailto:cs@oswalagromills.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
  - III. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
  - IV. 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 to access e-Voting facility.
13. Once the vote on the Resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
14. The instructions for equity shareholders for remote e-voting are as under:





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

**Step 1: Access to NSDL e-Voting system**

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

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

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; margin-top: 20px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in</li> </ol>

	<p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the 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	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.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for 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 :

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

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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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?**

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

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.



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](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, ‘A’ Wing , 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, at designated email id- at [evoting@nsdl.com](mailto:evoting@nsdl.com)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@oswalagromills.com](mailto:cs@oswalagromills.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@oswalagromills.com](mailto:cs@oswalagromills.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 AND ADDITIONAL DISCLOSURE AS REQUIRED UNDER THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER**

**Item No. 1**

The Board of Directors at their meeting held on April 10, 2025 and based on the recommendations received from the Audit Committee and the Nomination & Remuneration Committee, proposed the appointment of Mr. Shael Oswal (DIN:00256956) as Managing Director of the Company for the period of three (3) years, commencing from June 01, 2025 subject to the approval of members of the Company and other regulatory approvals. Further the Company has received a notice in writing from a member under section 160 of the Act proposing the candidature of Mr. Shael Oswal for the office of Director of the Company.

Mr. Shael Oswal is not a resident of India in terms of Part I of Schedule V to the Act, and hence the

said appointment shall be subject to approval of the Central Government in terms of Section 196(4) read with Section 201 and Schedule V to the Act.

The Company has received requisite consent(s)/intimation(s)/disclosure(s) as required under the Act and the rules made thereunder from Mr. Shael Oswal (DIN: 00256956) and he is eligible to be appointed as a Managing Director of the Company. Further, Mr. Shael Oswal is not debarred from holding the office of a director by virtue of any Securities and Exchange Board of India order or any such other authority.

Also, in terms of section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), regulations 17 and 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Audit Committee, the Board of Directors of the Company has accorded its approval to hold an office or place of profit by Mr. Shael Oswal (DIN: 00256956), being a related party for a period of 3 years. The material terms of remuneration payable to Mr. Shael Oswal, are as follows:

**1. Salary:**

Basic Salary	Rs. 15,00,000/- per month (with an annual scale of Rs.1,80,00,000 /-)
Medical Allowance	Rs. 15,00,000/- p.a. as per the rules of the Company
Leave Travel Allowance	Rs. 15,00,000/- p.a. as per the rules of the Company

**2. Perquisites:**

Accommodation	50% of the basic salary i.e. Rs. 7,50,000/- per month
Insurance	Accidental & Health Insurance Policy as per the rules of the Company
Car	Car with chauffeur
Club Membership	Club membership for official purpose
Entertainment expenses	Reimbursement of actual official entertainment expenses
PF, Gratuity etc.	The Managing Director shall be entitled to Company's contribution to Provident Fund, Gratuity payable and Encashment of un-availed leave as per the policy of the Company

Notwithstanding anything mentioned here in, where in any financial year during the currency of the tenure of the appointment of Mr. Shael Oswal (DIN: 00256956) as Managing Director of the Company, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above.

Pursuant to the provisions of the Companies Act, 2013, Mr. Shael Oswal (DIN: 00256956) shall be liable to retire by rotation and shall also be Key Managerial Personnel of the Company in terms of section 203 of the Companies Act, 2013.

The relevant complete resolution passed by the Board of Directors, and draft appointment letter is available for inspection by the Members at the registered office of the Company on any working day between 11:00 a.m. and 5.00 p.m. in terms of section 190 of the Companies Act, 2013.

**Statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013:**

**I. General Information:**

S. No.	Particulars	Mr. Shael Oswal (Proposed Managing Director)																								
1.	Nature of industry	The Company is engaged in commodity trading and development of real estate projects.																								
2.	Date or expected date of commencement of commercial Production	The Company had commenced its business in the year 1980.																								
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																								
4.	Financial performance based on given indicators	<table border="1"><thead><tr><th colspan="4">(Amt. in Rs. lakhs)</th></tr><tr><th>Profit after Tax</th><th>FY 23-24</th><th>FY 22-23</th><th>FY 21-22</th></tr></thead><tbody><tr><td>Revenue from operation</td><td>186.72</td><td>2795.34</td><td>1102.13</td></tr><tr><td>Profit before Tax</td><td>390.83</td><td>1603.73</td><td>323.16</td></tr><tr><td>Profit after Tax</td><td>175.36</td><td>938.17</td><td>270.54</td></tr><tr><td>Earnings per share</td><td>0.13</td><td>0.70</td><td>0.20</td></tr></tbody></table>	(Amt. in Rs. lakhs)				Profit after Tax	FY 23-24	FY 22-23	FY 21-22	Revenue from operation	186.72	2795.34	1102.13	Profit before Tax	390.83	1603.73	323.16	Profit after Tax	175.36	938.17	270.54	Earnings per share	0.13	0.70	0.20
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5.	Foreign investments or collaborations, if any	Not Applicable																								

**II. Information about Mr. Shael Oswal- Proposed Managing Director:**

6.	Background details	Mr. Shael Oswal possesses over 24 years of experience in setting up manufacturing, real estate and trading organizations in India and across the region, Mr. Oswal possesses the necessary skills to drive the Company's vision forward and making him the ideal candidate to steer the company toward long-term success.
7.	Past remuneration	NIL
8.	Recognition or awards	None
9.	Job profile and his suitability	Mr. Shael Oswal belongs to renowned Oswal Family, which is one of the fastest growing conglomerates in India having diverse interests in commodity trading and real estate activities, Mr. Oswal is well-qualified business degree holder, passionate singer, seasoned entrepreneur with over 24 years' experience in setting

		<p>up manufacturing, real estate and trading organizations in India and across the region. He has demonstrated exceptional capabilities in establishing marketing networks in domestic as well as globally. Proven expertise in corporate governance and highly process driven approach for ultimate standardization of corporates are his highlighted strengths.</p> <p>Mr. Oswal possesses the necessary skills to drive the Company's vision forward and making him the ideal candidate to steer the company toward long-term success.</p>
10.	Remuneration proposed	(As mentioned in the explanatory statement of this Notice).
11.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The Nomination & Remuneration Committee and the Board of the Company had, while approving and recommending the said remuneration of Mr. Shael Oswal, considered the financial position and size of the Company, trend in other Companies, trends in the managerial remuneration, his qualifications, experience, profile and responsibilities.
12.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Shael Oswal belongs to the Promoter group of the Company.

### III. Other information:

13.	Reasons of loss or inadequate profits	The Company has shown a profit from its operations in the current year and it is expected to earn profits in the future years also.
14.	Steps taken or proposed to be taken for improvement	The Company has implemented a strategic plan that focuses on diversification and efficiency. Further, the Company has shown a profit from its operations in the current year and it is expected to earn profits in the future years also.
15.	Expected increase in productivity and profits in measurable terms	In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

**Disclosures relating to the related party transaction in pursuance of section 188 read with rule 15 of the Companies (Meetings of Board & its Powers) Rules, 2014 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Name of Related Party	<b>Mr. Shael Oswal (DIN: 00256956)</b>
A summary of the information provided by the management of the listed entity to the audit committee	<b>Type, material terms and particulars of the proposed transaction:</b> Appointment of Mr. Shael Oswal as Managing Director of the Company for a period of 3 (three) years effective from June 01, 2025.

	<p><b>Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest:</b> Mr. Shael Oswal is member of promoter group and son of Mrs. Aruna Oswal, Non-executive Director &amp; Promoter of the Company.</p> <p><b>Tenure of proposed transaction:</b> Appointment of Mr. Shael Oswal as Managing Director of the Company for a period of 3 (three) years effective from June 01, 2025</p> <p><b>Value of the proposed transaction:</b> The said information forms part of the resolution no. 1, to be passed by the shareholders.</p> <p><b>Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction:</b> The said transaction shall constitute 1.7 times of the annual consolidated turnover of the listed entity.</p>
Justification for the transaction	The appointment of Mr. Shael Oswal as the Managing Director of the Company is strongly justified by his extensive experience and proven leadership in the industry. With over 24 years of experience in setting up manufacturing, real estate and trading organizations in India and across the region, Mr. Oswal possesses the necessary skills to drive the Company's vision forward and making him the ideal candidate to steer the company toward long-term success.
Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under para 4(f) above	Not Applicable
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	Not applicable

In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of Special Resolution subject to approval of Central Government, for payment of remuneration to Mr. Shael Oswal (DIN: 00256956), Managing Director of the Company.

The Board is of the opinion that the appointment of Mr. Shael Oswal (DN: 00256956) as a Managing Director of the Company would be of immense benefit to the Company and accordingly it recommends a Special Resolution for the proposed appointment and payment of remuneration, as set out at Item No. 1 of this Notice, for approval by the Members.

Except Mr. Shael Oswal, Mrs. Aruna Oswal and their relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

**INFORMATION REGARDING THE PROPOSED DIRECTOR IN PURSUANCE OF REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI:**

Name of Director (DIN)	Mr. Shael Oswal (DIN:00256956)
Category	Managing Director
Date of Birth & Age	May 28, 1978 (46 years as on April 10, 2025)
Qualification	Commerce Graduate
Brief Resume and expertise/ experience of Director	Mr. Shael Oswal belongs to renowned Oswal Family, which is one of the fastest growing conglomerates in India having diverse interests in commodity trading and real estate activities, Mr. Oswal is well-qualified business degree holder, passionate singer, seasoned entrepreneur with over 24 years' experience in setting up manufacturing, real estate and trading organizations in India and across the region. He has demonstrated exceptional capabilities in establishing marketing networks in domestic as well as globally. Proven expertise in corporate governance and highly process driven approach for ultimate standardization of corporates are his highlighted strengths.  Mr. Oswal possesses the necessary skills to drive the Company's vision forward and making him the ideal candidate to steer the company toward long-term success.
Date of first appointment on the Board	Mr. Shael Oswal shall be appointed as Managing Director of the Company w.e.f June 01, 2025, subject to approval of shareholders and central government.
Relationship with other Directors inter-se and Key Managerial Personnel	Mr. Shael Oswal is a son of Mrs. Aruna Oswal, Non-executive Director & Promoter of the Company
Details of Board Meeting attended by the Directors during the year	None
Terms & conditions of appointment along with remuneration	Managing Director, liable to retire by rotation (As mentioned in the explanatory statement of this Notice).
Remuneration last drawn	NIL
Remuneration proposed to be paid	(As mentioned in the explanatory statement of this Notice).
Directorship held in other companies (along with listed entities from which the person has resigned in the past three years) {excluding foreign companies}#	NA
List of the Committees of Board of Directors (across all companies) in which Chairmanship/ Membership is held	NA
No. of equity shares held	NIL

**#As per latest disclosure received from the Director**

**By order of the Board of Directors  
For Oswal Agro Mills Limited**

**Sd/-  
Payal Agarwal  
Company Secretary  
M. No.: A71645**

**Place: New Delhi  
Date: April 10, 2025**