

COMPANY INFORMATION

Corporate Identification No. (CIN) :
L15319PB1979PLC012267

BOARD OF DIRECTORS

Mrs. Aruna Oswal
(Chairperson & Non-executive Director)

Mr. Shael Oswal
(Vice-Chairperson & Non-executive Director)

Mr. Narinder Kumar
(Wholtime Director & CEO)

Mr. Gulshan Chamanlal Vohra
(Non-executive & Independent Director)

Ms. Larly Nitin Bahl
(Non-executive & Independent Director)

Mr. Swapneel Vinod Patel
(Non-executive & Independent Director)

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Payal Agarwal

BANKERS

HDFC Bank Limited

RBL Bank Limited

IndusInd Bank

Axis Bank

Kotak Mahindra Bank

REGISTERED OFFICE

Near Jain Colony, Vijay Inder Nagar,
Daba Road, Ludhiana-141003 (Punjab)
Phone No. +91-161-5002238
Email ID: oswal@oswalagromills.com

HEAD OFFICE

7th Floor, Antriksh Bhawan,
22, Kasturba Gandhi Marg, New Delhi-110001
Phone No. +91-11-23753652
Website: www.oswalagromills.com

STATUTORY AUDITORS

M/s Oswal Sunil & Company
Chartered Accountants, New Delhi

SECRETARIAL AUDITORS

M/s Prachi Bansal & Associates
Company Secretaries, Haryana

LISTED AT

National Stock Exchange of India Limited
BSE Limited

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Pvt. Ltd.
D-153/A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020
Phone No. +91-11-40450193-97
Email ID: compliances@skylinerta.com

CONTENTS

	Page No.
Notice of AGM	02
Directors' Report & Annexures thereto	17
Report on Corporate Governance	36
Management Discussion and Analysis	55
Independent Auditor's Report	58
Balance Sheet	65
Statement of Profit & Loss	66
Cash Flow Statement	67
Statement of changes in equity	68
Notes	69
Independent Auditor's Report on Consolidated Financial Statements	99
Consolidated Financial Statement	105
Statement containing salient features of the Financial Statements of Associate (AOC-1)	140

OSWAL AGRO MILLS LIMITED

Corporate Identification No. (CIN) L15319PB1979PLC012267

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

Corporate Office: 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001

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

Website: www.oswalagromills.com, **Email:** oswal@oswalagromills.com

NOTICE

Notice is hereby given that the 45th Annual General Meeting of Oswal Agro Mills Limited will be held on Thursday, September 25, 2025 at 03:00 p.m. (IST) through video conferencing ("VC") /other audio - visual Means ("OAVM") for which purpose the registered office of the Company situated at Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141003 (Punjab) shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated IND AS financial statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon.
2. To appoint Mr. Narinder Kumar (DIN:01936066) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Statutory Auditors of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and pursuant to the casual vacancy caused by the resignation of M/s. Oswal Sunil & Company, Chartered Accountants, (Firm Registration No: 016520N), the consent of the members of the Company be and is hereby accorded for the appointment of M/s Mehta Chokshi & Shah LLP, Chartered Accountants, (FRN:106201W), as the Statutory Auditors of the Company to hold office for a term of five consecutive years, from the conclusion of this Annual General Meeting until the conclusion of the 50th Annual General Meeting of the Company to be held in the year 2030, at such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors.

RESOLVED FURTHER THAT any Directors or Key Managerial Personnel of the Company be and are hereby severally authorized and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies and to do all acts, deeds and things as may be necessary, proper or expedient to give effect to the aforesaid resolutions."

4. To appoint Secretarial Auditors of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws/statutory provisions, if any, as amended from time to time, M/s Jay Mehta & Associates, Company Secretaries, Mumbai (Membership No. FCS 8672 & COP 8694) be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT any Directors or Key Managerial Personnel of the Company be and are hereby severally authorized and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies and to do all acts, deeds and things as may be necessary, proper or expedient to give effect to the aforesaid resolutions."

5. Continuation of directorship of Mrs. Aruna Oswal (DIN 00988524), Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") and other applicable provisions, if any, of the Listing Regulations and the applicable provisions of the Companies Act, 2013 ("Act") read with relevant rules, if any, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and considering the recommendations made by the Nomination and Remuneration Committee and further approval of the Board of Directors, the consent of the members be and is hereby accorded for continuing the directorship of Mrs. Aruna Oswal (DIN: 00988524) as a 'Non-Executive and Non-Independent Director' of the Company on or after attaining the age of 75 Years during her tenure of directorship, on the basis of justification stated in the explanatory statement annexed to this notice hereto.

RESOLVED FURTHER THAT any Directors or Key Managerial Personnel of the Company be and are hereby severally authorized and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies and to do all acts, deeds and things as may be necessary, proper or expedient to give effect to the aforesaid resolutions."

6. Appointment of Mr. Gulshan Chamanlal Vohra (DIN:08658452) as a Director (Non-executive and Independent Director) of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, Mr. Gulshan Chamanlal Vohra (DIN:08658452), who was appointed as an Additional and Independent Director on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and whose term of office expires at this ensuing Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Act and the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and who is eligible for appointment and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, be and is hereby appointed as a Non-executive Independent Director of the Company to hold office for an initial term of 5 (Five) years effective from August 13, 2025 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") and other applicable provisions, if any, of the Listing Regulations and the applicable provisions of the Companies Act, 2013 ("Act") read with relevant rules, if any, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and considering the recommendations made by the Nomination and Remuneration Committee and further approval of the Board of Directors the consent of the members be and is hereby accorded for continuing the directorship of Mr. Gulshan Chamanlal Vohra (DIN:08658452) as a 'Non-Executive and Independent Director' of the Company on or after attaining the age of 75 Years during his tenure of directorship, on the basis of justification stated in the explanatory statement annexed to this notice hereto.

RESOLVED FURTHER THAT any Directors or Key Managerial Personnel of the Company be and are hereby severally authorized and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies and to do all acts, deeds and things as may be necessary, proper or expedient to give effect to the aforesaid resolutions."

7. Appointment of Mr. Swapneel Vinod Patel (DIN:09444199) as a Director (Non-executive and Independent Director) of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, Mr. Swapneel Vinod Patel (DIN:09444199), who was appointed as an Additional and Independent Director on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and whose term of office expires at this ensuing Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Act and the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and who is eligible for appointment and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, be and is hereby appointed as a Non-executive Independent Director of the Company to hold office for an initial term of 5 (Five) years effective from August 13, 2025 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Directors or Key Managerial Personnel of the Company be and are hereby severally authorized and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies and to do all acts, deeds and things as may be necessary, proper or expedient to give effect to the aforesaid resolutions."

8. Appointment of Ms. Larly Nitin Bahl (DIN:08495259) as a Director (Non-executive and Independent Director) of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, Ms. Larly Nitin Bahl (DIN:08495259), who was appointed as an Additional and Independent Director on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and whose term of office expires at this ensuing Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Act and the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and who is eligible for appointment and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, be and is hereby appointed as a Non-executive Independent Director of the Company to hold office for an initial term of 5 (Five) years effective from August 13, 2025 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Directors or Key Managerial Personnel of the Company be and are hereby severally authorized and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies and to do all acts, deeds and things as may be necessary, proper or expedient to give effect to the aforesaid resolutions."

9. Approval for the adoption and alteration of new set of Memorandum of Association (MOA) of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 4, 13, 15 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force), and as per relevant provisions of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and subject to such other approvals, consents, sanctions and permissions as may be necessary in this regard from appropriate authorities and agreed to by the Board of Directors of the Company, the consent of the members be and is hereby accorded for alteration and adoption of the new set of Memorandum of Association ('MOA') of the Company as under:

- (i) The title of the Clause III(A) be and is hereby amended to “The objects to be pursued by the Company on its incorporation are:” with no changes in the existing sub-clauses numbered 1 to 10.
- (ii) The existing Clause III(B) and Clause III(C) be and is hereby restated under clause III(B) to be titled as “Matters which are necessary for furtherance of the Objects specified in Clause III(A)” with no changes in the existing sub-clauses.
- (iii) The following new sub clause numbered 95, be and are hereby inserted under the title Clause III(B) after existing sub clause no. 94:
To carry on the trading, investing, dealing, arbitraging, and hedging in shares, stocks, bonds, debentures, government securities, equity and commodity derivatives including futures and options, and other financial instruments permitted by law, whether listed or unlisted, in India or abroad, through recognized stock exchanges or commodity exchanges.
- (iv) The existing Clause IV i.e. “The Liability of the members is limited” be and is hereby stands deleted and replaced by new Clause IV i.e. “The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard, including taking of necessary corporate actions with any and all statutory and regulatory authorities including Ministry of Corporate Affairs, filling of necessary forms with the Registrar of Companies at any stage without requiring any further approval of the Members of the Company, and to take all steps necessary, consequential or incidental and ancillary for the purpose of giving effect to the aforesaid resolution

10. Approval for the adoption of new set of Articles of Association (AOA) of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force), and as per relevant provisions of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and subject to any approvals or permissions as may be required from relevant authorities and such modifications as may be prescribed by such authorities and which may be agreed to by the Board of Directors, the new set of draft articles contained in the Articles of Association of the Company be and is hereby approved and adopted as the Articles of Association of the Company in the place and to the exclusion and substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard, including taking of necessary corporate actions with any and all statutory and regulatory authorities including Ministry of Corporate Affairs, filling of necessary forms with the Registrar of Companies at any stage without requiring any further approval of the Members of the Company, and to take all steps necessary, consequential or incidental and ancillary for the purpose of giving effect to the aforesaid resolution

By the order of the Board
For Oswal Agro Mills Limited

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

Date : August 29, 2025
Place : New Delhi

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), is annexed hereto.
2. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 21/2021 dated 14th December, 2021 and 02/2022 dated 5th May 2022 and 10/2022 dated 28th December, 2022, Circular No. 09/2023 dated 25th September 2023, latest being Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022 and SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, SEBI/HO/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 45th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only without physical presence of the members at a common venue. The deemed venue for the 45th AGM shall be the Registered Office of the Company.

Although, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself/ herself, but since this meeting is being held through VC/OAVM under the framework of MCA and SEBI, where physical presence of members has been dispensed with, the facility of appointment of proxy will not be available. Hence, the proxy form and attendance slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.

3. In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2024-25 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

Members may note that this Notice and Annual Report for the financial year 2024-25 will also be available on the Company's website www.oswalagromills.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Registrar and Transfer Agent (RTA), Skyline Financial Services Private Limited www.skylinerta.com.

However, the Shareholders of the Company may request physical copy of the Notice and Annual Report 2024-25 from the Company by sending a request at oswal@oswalagromills.com

4. Company has appointed Skyline Financial Services Private Limited, RTA, to provide video conferencing facility for the AGM and the attendant enablers for conducting the AGM.
5. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment and continuation of Directorship at this AGM are also annexed to this Notice as **Annexure-1**.
6. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first serve basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
7. The attendance of the members attending AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL. The Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the AGM but shall not be entitled to cast their vote again. Members may write to Company at oswal@oswalagromills.com or to our registrar and share transfer agent at compliances@skylinerta.com for any grievances connected with electronic means.
9. The recorded transcript of the forthcoming AGM on Thursday, September 25, 2025 shall also be made available on the website of the Company www.oswalagromills.com as soon as possible after the Meeting is over.
10. Since the AGM will be held through VC/ OAVM, the route map is not annexed in this Notice.

11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and other relevant documents as mentioned in the proposed resolutions will be available for inspection by the members electronically during the meeting. Members seeking to inspect such documents can send an email to oswal@oswalagromills.com.
12. The Register of Members and Share Transfer Register will remain closed from Friday, September 19, 2025 to Thursday, September 25, 2025, (both days inclusive).
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company, as of the cut-off date will be entitled to vote through remote e-voting.
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form.
15. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their Depository Participants, with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the Company/ RTA.
16. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; a claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4/ISR-5, the format of which is available on the Company's website under the weblink at www.oswalagromills.com. It may be noted that any service request can be processed only after the folio is KYC compliant.
17. Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSDRTAMB/P/ CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, such folios shall be frozen by the RTA. The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI Circular are available on our website at www.oswalagromills.com. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has completed the process of sending letters to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of their folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.
18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. Corporate Members are encouraged to attend the AGM through their Authorized Representatives. They are requested to send by email at cs@oswalagromills.com or oswal@oswalagromills.com, a certified copy of the Board Resolution/ Power of Attorney authorizing their representatives to attend and vote on their behalf in the Meeting.
20. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a member desires to optout or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website www.oswalagromills.com. Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA/Company in case the shares are held in physical form, quoting their folio number.
21. Members are requested to express their views/send their queries in advance mentioning their name, DP ID and Client ID number /Folio No., email ID, mobile no. at cs@oswalagromills.com till 5 p.m. (IST) on Monday, September 22, 2025.
22. Members who would like to ask questions during the 45th AGM of the Company need to register themselves as a speaker by sending their requests preferably along with their questions mentioning their name, DP ID and Client ID number/folio number, email id, mobile number, to reach the Company's email address at cs@oswalagromills.com latest by 5 p.m. (IST) on Monday, September 22, 2025.
23. When a pre-registered speaker is invited to speak at the meeting but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
24. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
25. The remote e-voting period commences on Monday, September 22, 2025 at 09.00 am (IST) and ends on Wednesday, September 24, 2025 at 05.00 pm (IST)

- (i) Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, September 18, 2025 may opt for remote e-voting and cast their vote electronically.
 - (ii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting.
 - (iii) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Thursday, September 18, 2025 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/ RTA at compliances@skylinerta.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, September 18, 2025 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
 - (iv) Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
 - (v) Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
 - (vi) At the end of remote e-voting period, the facility shall forthwith be blocked.
26. The Board vide its Resolution passed on Friday, August 29, 2025 has appointed Mr. Gautam Bhandari, Company Secretary in Practice (Membership no. A27163 & COP No. 10249) and Proprietor of M/s GB & Associates as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM and make, not later than two working days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairperson of the Company or any person authorized by her in writing and the Results shall be declared by the Chairperson or any person authorized by her thereafter.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.oswalagromills.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of Results and shall simultaneously be forwarded to National Stock Exchange of India Limited and BSE Limited, the Stock Exchanges where the Company's shares are listed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, September 22, 2025 at 09:00 A.M. and ends on Wednesday, September 24, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, September 18, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 18, 2025.

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">  <p>App Store</p>  <p>Google Play</p> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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.co.in 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 e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

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

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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 gautam.s.bhandari@gmail.com and gautam.gba@gmail.com with a copy marked to evoting@nsdl.co.in. 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 to Ms. Pallavi Mhatre at evoting@nsdl.co.in

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

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.
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. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH**VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience

Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@oswalagromills.com. The same will be replied by the company suitably.

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

Item No. 3

The members of the Company at its 42nd Annual General Meeting held on September 28, 2022 had appointed M/s Oswal Sunil & Company, Chartered Accountants, (FRN: 016520N) as the Statutory Auditor of the Company to hold office from the conclusion of 42nd Annual General Meeting till the conclusion of 47th Annual General Meeting of the Company.

M/s Oswal Sunil & Company, Chartered Accountants, (FRN: 016520N) due to audit fees being not commensurate with the scope of work and effort required, have resigned from the position of Statutory Auditors of the Company vide their resignation letter dated August 07, 2025 resulting into a casual vacancy in the office of Statutory Auditors of the Company.

In this regard, the Board of Directors at its meeting held on August 08, 2025, as recommended by the Audit Committee, has proposed the appointment of M/s Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai (FRN:106201W), as Statutory Auditors of the Company.

The Board recommends their appointment for a period of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 50th Annual General Meeting of the Company to be held in the year 2030, at such remuneration as may be decided by the Board of Directors in consultation with the Auditors.

M/s Mehta Chokshi & Shah LLP, a firm in existence for more than five decades is a trusted name in the Chartered Accountancy profession and founded by like-minded young and dynamic professionals with a vision to create a trusted name in delivering quality services. Mehta Chokshi & Shah LLP is a leading Chartered Accountancy firm offering audit, tax, and advisory services to a wide range of Indian and multinational clients. With over 90 professionals, including 10 partners, the firm is known for its technical expertise, client-centric approach, and strong ethical foundation. The firm provides a full suite of audit and assurance services, including statutory audits, tax audits, and internal audits, supported by deep industry knowledge and a focus on compliance and quality. The firm also offers services in direct and indirect taxation, corporate law, and cross-border advisory.

The Company has received consent letter and eligibility certificate from M/s Mehta Chokshi & Shah LLP, Chartered Accountants, (FRN:106201W) to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The proposed fees in connection with the audit shall be Rs. 10 Lakhs plus applicable taxes and other out-of-pocket expenses, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and Mehta Chokshi & Shah LLP.

None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the resolution.

Item No. 4

Due to pre-occupation, M/s CT & Company, Company Secretaries had resigned as Secretarial Auditor of the Company w.e.f April 07, 2025. Pursuant to Regulation 24A of the SEBI Listing Regulations, any casual vacancy arising out of resignation shall be filled by the board of directors of the company within a period of three months and the secretarial auditor so appointed shall hold office till the conclusion of the next annual general meeting. Accordingly, the Board of directors at its meeting held on April 10, 2025 had appointed M/s Prachi Bansal & Associates as Secretarial Auditors of the Company to carry out the secretarial audit for the financial year 2024-25 and who shall hold the office till the conclusion of 45th Annual General Meeting.

The Board at its meeting held on August 08, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s Jay Mehta & Associates, Company Secretaries, Mumbai, a peer reviewed firm (Membership No.: FCS 8672 & COP 8694) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of the Members of the Company.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

M/s. Jay Mehta & Associates, Company Secretaries is a well-known firm of Practising Company Secretaries based in Mumbai. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.

M/s. Jay Mehta & Associates, led by Mr. Jay Mehta, who has been practicing in the company secretarial field since 2009. The firm specializes in providing comprehensive secretarial and corporate compliance services under various corporate Laws and related statutes.

M/s. Jay Mehta & Associates, Company Secretaries has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Jay Mehta & Associates, Company Secretaries as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed fees in connection with the secretarial audit shall be Rs. 4,50,000 plus applicable taxes and other out-of-pocket expenses, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and Jay Mehta & Associates.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 4 of this Notice.

Item No. 5

Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as non-executive director who has attained the age of seventy five years unless special resolution is passed to that effect.

Mrs. Aruna Oswal (DIN: 00988524) 'Non-Executive and Non-Independent Director' will attain the age of 75 years in the next year and hence, approval of the Shareholder by way of Special Resolution is required for continuation of her directorship on attaining age of 75 years.

The Board of Directors, based on the recommendations of the Nomination and Remuneration Committee in their Board Meeting held on August 29, 2025 has recommended and approved continuation of office by Mrs. Aruna Oswal as Non-Executive and Non-Independent Director of the Company, notwithstanding that she will attain age of 75 years subject to the prior approval of shareholders in the ensuing Annual General Meeting.

Under the stewardship of Mrs. Aruna Oswal, our Company has won many achievements, and laurels. She has been instrumental for planning and executing growth strategy for the Company and a pioneer of the towering establishment that our Company is.

Therefore, due to her valuable contributions and her experience and enduring guidance to the Company and pursuant to the provisions of the SEBI (LODR) Regulations, 2015 and considering the recommendations made by the Nomination and Remuneration Committee, the Board considers her continuation on the Board of Directors of the Company.

Declarations: She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board she do fulfills the conditions as specified both in the Companies Act, 2013 and rules framed thereunder and SEBI (LODR) Regulations, 2015 for her continuation as a Director on the Board of the Company.

Terms of Continuation of Directorship: Mrs. Aruna Oswal will continue with her directorship in the Company on the same terms and conditions as exist of her original appointment and shall be liable to retire by rotation pursuant to relevant provisions of the Companies Act, 2013.

Brief resume and other details of Mrs. Aruna Oswal are provided in **Annexure-1** to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Except Mrs. Aruna Oswal and Mr. Shael Oswal, none of the other Directors or Key Managerial Personnel, of the Company or their relatives, is in any way, concerned or interested, financially or otherwise in the proposed Special Resolution, as set out in Item no. 5 of this Notice.

Item No. 6

The Board of Directors at its meeting held on August 08, 2025, based on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Gulshan Chamanlal Vohra (DIN: 08658452) as an Additional and Independent Director with effect from August 13, 2025 pursuant to section 149 and 161(1) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. In terms of the provisions of section 161(1) of the Companies Act, 2013, Mr. Gulshan Chamanlal Vohra shall hold office only upto the date of ensuing Annual General Meeting.

The Company has received consent in writing from Mr. Gulshan Chamanlal Vohra to act as Director of the Company in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified under section 164(1) & 164(2) to act as Director. The Company has also received declaration from him to the effect that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Gulshan Chamanlal Vohra fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company. The Company has also received notice under section 160 of the Companies Act, 2013 from a member intending to nominate Mr. Gulshan Chamanlal Vohra to the office Independent Director.

Mr. Gulshan Chamanlal Vohra, being eligible and offering himself for appointment, is proposed to be appointed as a Non-Executive Independent Director of the Company to hold office for a first term of 5 (Five) years effective from August 13, 2025 and shall not be liable to retire by rotation.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on August 08, 2025 has approved the appointment of Mr. Gulshan Chamanlal Vohra as an Independent Director and recommends the special resolution for the approval by the shareholders of the Company.

Mr. Gulshan Chamanlal Vohra is a highly experienced Human Resources and Legal professional with over 30 years of leadership across insurance, consulting, banking, and corporate sectors. He holds a Master's in Commerce, LL.B., a PG Diploma in Industrial Relations & Personnel Management, and is certified in conducting Assessment Centers from the Academy of Human Resources Development, Hyderabad.

He has led HR, Legal, Training, and Administration functions at the strategic level, including setting up HR policies, legal frameworks, training infrastructure, and compliance systems for a large pan-India organization with a workforce of over 2,000 employees and he is currently practicing as an Advocate, handling insurance-related legal matters, compliance issues, and contract advisory for domestic and international clients.

Mr. Gulshan Chamanlal Vohra will attain the age of 75 years during his tenure hence approval of the Shareholder by way of Special Resolution is required for continuation of his directorship on attaining age of 75 years.

Considering his expertise and experience, the Nomination & Remuneration Committee and Board of Directors are of the opinion that appointment of Mr. Gulshan Chamanlal Vohra would be immensely beneficial for the Company. The Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, has recommended and approved continuation of office by Mr. Gulshan Chamanlal Vohra as Non-Executive and Non-Independent Director of the Company, notwithstanding that he will attain age of 75 years subject to the prior approval of shareholders in the ensuing Annual General Meeting.

Copy of the draft letter for appointment of Mr. Gulshan Chamanlal Vohra as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day till the date of AGM.

Disclosure under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and ICSI Secretarial Standard SS-2 are set out in the annexure to the notice as **Annexure-1**.

Except Mr. Gulshan Chamanlal Vohra, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 6 of this Notice.

The Board recommends the resolution set forth in item no. 6 for the approval of members.

Item No. 7

The Board of Directors at its meeting held on August 08, 2025, based on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Swapneel Vinod Patel (DIN:09444199) an Additional and Independent Director with effect from August 13, 2025 pursuant to section 149 and 161(1) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. In terms of the provisions of section 161(1) of the Companies Act, 2013, Mr. Swapneel Vinod Patel shall hold office only upto the date of ensuing Annual General Meeting.

The Company has received consent in writing from Mr. Swapneel Vinod Patel to act as Director of the Company in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified under section 164(1) & 164(2) to act as Director. The Company has also received declaration from him to the effect that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Swapneel Vinod Patel fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company. The Company has also received notice under section 160 of the Companies Act, 2013 from a member intending to nominate Mr. Swapneel Vinod Patel to the office Independent Director.

Mr. Swapneel Vinod Patel, being eligible and offering himself for appointment, is proposed to be appointed as a Non-Executive Independent Director of the Company to hold office for a first term of 5 (Five) years effective from August 13, 2025 and shall not be liable to retire by rotation.

Mr. Swapneel Vinod Patel is B.Com and Company Secretary, is Practising Company Secretary. He comes with an experience of 10 years in the field of Corporate Compliances. His proficiency covers a broad spectrum, from advising on various SEBI and FEMA Regulations to handling complex corporate governance matters. His core expertise includes consulting corporates on implementation of compliance regulations under different regulators applicable as per the sector of origin.

Considering his expertise and experience, the Nomination & Remuneration Committee and Board of Directors are of the opinion that appointment of Mr. Swapneel Vinod Patel would be immensely beneficial for the Company.

Copy of the draft letter for appointment of Mr. Swapneel Vinod Patel as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day till the date of AGM.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on August 08, 2025 has approved the appointment of Mr. Swapneel Vinod Patel as an Independent Director and recommends the special resolution for the approval by the shareholders of the Company.

Disclosure under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and ICSI Secretarial Standard SS-2 are set out in the annexure to the notice as **Annexure-1**.

Except Mr. Swapneel Vinod Patel, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 7 of this Notice.

The Board recommends the resolution set forth in item no. 7 for the approval of members.

Item No. 8

The Board of Directors at its meeting held on August 08, 2025, based on the recommendation of the Nomination and Remuneration Committee, had appointed Ms. Lary Nitin Bahl (DIN:08495259) an Additional and Independent Director with effect from August 13, 2025 pursuant to section 149 and 161(1) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. In terms of the provisions of section 161(1) of the Companies Act, 2013, Ms. Lary Nitin Bahl shall hold office only upto the date of ensuing Annual General Meeting.

The Company has received consent in writing from Ms. Lary Nitin Bahl to act as Director of the Company in Form DIR-2 and intimation in Form DIR-8 to the effect that she is not disqualified under section 164(1) & 164(2) to act as Director. The Company has also received declaration from her to the effect that she meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Ms. Lary Nitin Bahl fulfils the conditions specified in the Act and rules made thereunder for her appointment as an Independent Director of the Company. The Company has also received notice under section 160 of the Companies Act, 2013 from a member intending to nominate Ms. Lary Nitin Bahl to the office Independent Director.

Ms. Lary Nitin Bahl, being eligible and offering herself for appointment, is proposed to be appointed as a Non-Executive Independent Director of the Company to hold office for a first term of 5 (Five) years effective from August 13, 2025 and shall not be liable to retire by rotation.

Ms. Lary Nitin Bahl holds Bachelors' degree in Hotel Management from Sophia College. She is a versatile creative professional with over 20 years of experience in event design, interior styling, and digital sales. She has led high-profile events for elite clients, collaborated with top designers, and previously managed online sales for a renowned Indian brand.

Considering her expertise and experience, the Nomination & Remuneration Committee and Board of Directors are of the opinion that appointment of Ms. Lary Nitin Bahl would be immensely beneficial for the Company.

Copy of the draft letter for appointment of Ms. Lary Nitin Bahl as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day till the date of AGM.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on August 08, 2025 has approved the appointment of Ms. Lary Nitin Bahl as an Independent Director and recommends the special resolution for the approval by the shareholders of the Company.

Disclosure under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and ICSI Secretarial Standard SS-2 are set out in the annexure to the notice as **Annexure-1**.

Except Ms. Lary Nitin Bahl, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 8 of this Notice.

The Board recommends the resolution set forth in item no. 8 for the approval of members.

Item No. 9

The existing Memorandum of Association ("MOA") of the Company was framed in terms of the provisions of the Companies Act, 1956. The alteration of MOA is necessary to bring the existing MOA in line with the Companies Act, 2013 ("the Act").

The object clause and the liability clause of the existing MOA i.e., Clause III and Clause IV respectively, needs to be realigned as per Table A of Schedule I of the Act. Members are requested to note that there is no change in the main objects of the Company.

Further, the new sub clause numbered 95 inserted under the title Clause III(B) after existing sub clause no. 94:

"To carry on the trading, investing, dealing, arbitraging, and hedging in shares, stocks, bonds, debentures, government securities, equity and commodity derivatives including futures and options, and other financial instruments permitted by law, whether listed unlisted, in India or abroad, through recognized stock exchanges or commodity exchanges."

Copy of the proposed MOA is uploaded on the website of the Company i.e. www.oswalagromills.com, and is also available for inspection by members at the Registered Office of the Company between 11:00 A.M. to 04:00 P.M. on all working days from the date of dispatch of this Notice up to the date of the ensuing Annual General Meeting of the Company.

The Board recommends the resolution at Item No. 9 for approval of the members as special resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 9 of this Notice.

Item 10

The existing Article of Association ("AOA") are based on the Companies Act, 1956. With the implementation of the Act and other statutory revisions, the existing AOA requires alteration of several articles. Since the changes required to align the existing AOA with the Act are numerous, the Board has considered it expedient to replace the existing AOA with a new set of AOA.

Key changes proposed in the new AOA are as follows:

- The AOA has been restructured and aligned with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India.
- Reference to the sections, sub-sections, clauses etc. of the Companies Act, 1956 have been substituted with the provisions of the Act.
- Provisions of the Act, which permit the Company to do certain acts when authorised by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provide, have been specifically included.
- Provisions of the existing AOA which are also covered in the Act have not been reproduced in the new AOA to avoid duplication and adopt a more concise and succinct set of AOA.

Copy of the proposed AOA containing draft amended clauses is uploaded on the website of the Company i.e. www.oswalagromills.com, and is also available for inspection by members at the Registered Office of the Company between 11:00 A.M. to 04:00 P.M. on all working days from the date of dispatch of this Notice up to the date of the ensuing Annual General Meeting of the Company.

The Board recommends the resolution at Item No. 10 for approval of the members as special resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 10 of this Notice.

By the order of the Board
For Oswal Agro Mills Limited

Date : August 29, 2025
Place : New Delhi

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

ANNEXURE-1

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED IS FURNISHED BELOW:

Name of Director (DIN)	Mrs. Aruna Oswal (DIN: 00988524)	Mr. Gulshan Chamanlal Vohra (DIN:08658452)	Mr. Swapneel Vinod Patel (DIN:09444199)	Ms. Lary Nitin Bahl (DIN:08495259)	Mr. Narinder Kumar (DIN: 01936066)
Category	Non-executive Director	Non-Executive & Independent Director	Non-Executive & Independent Director	Non-Executive & Independent Director	Executive Director
Date of Birth & Age (years)	31 st March 1951 aged 74 years	17 th February 1955 aged 70 years	8 th April 1994 aged 31 years	20 th August 1975 aged 50 years	28 th November 1965 Aged 59 years
Qualification	MA (English)	Mcom, LLB	B.Com and Company Secretary	Bachelors' degree in Hotel Management	Commerce Graduate
Brief resume and experience of the Director	<p>Mrs. Aruna Oswal is the spouse of Shri Abhey Oswal. She holds degree of Master of Arts (English). She has been honoured with Honorary Doctoral Degree of APAMALL, Deep Education from University of Wisconsin Madison- USA on humanitarian grounds in August 2018. Recently she has been honoured as a Corona Warrior for her generous support to PM Relief Fund and reached out wherever possible for essentials, basic food & water distribution.</p> <p>She joined the Board of the Company in April 2016. Also, she holds the position of Chairman & Wholetime director in Oswal Greentech Limited since April 2016. She is also associated with Lions India Education Promotional Council</p>	<p>Mr. Gulshan Chamanlal Vohra is a highly experienced Human Resources and Legal professional with over 30 years of leadership across insurance, consulting, banking, and corporate sectors. He holds a Master's in Commerce, LL.B., a PG Diploma in Industrial Relations & Personnel Management, and is certified in conducting Assessment Centers from the Academy of Human Resources Development, Hyderabad.</p> <p>He has led HR, Legal, Training, and Administration functions at the strategic level, including setting up HR policies, legal frameworks, training infrastructure, and compliance systems for a large pan-India organization with a workforce of over 2,000 employees and he is currently practicing as an Advocate, handling insurance-related legal matters, compliance issues, and contract advisory for domestic and international clients.</p>	<p>Mr. Swapneel Vinod Patel is B.Com and Company Secretary, is Practising Company Secretary. He comes with an experience of 10 years in the field of Corporate Compliances.</p> <p>His proficiency covers a broad spectrum, from advising on various SEBI and FEMA Regulations to handling complex corporate governance matters.</p> <p>His core expertise includes consulting corporates on implementation of compliance regulations under different regulators applicable as per the sector of origin.</p>	<p>Ms. Lary Nitin Bahl holds Bachelors' degree in Hotel Management from Sophia College. She is a versatile creative professional with over 20 years of experience in event design, interior styling, and digital sales. She has led high-profile events for elite clients, collaborated with top designers, and previously managed online sales for a renowned Indian brand.</p>	<p>Mr. Narinder Kumar is a seasoned executive with a robust academic foundation in commerce and finance.</p> <p>Holding a Bachelor's degree in Commerce from Guru Nanak Dev University, Amritsar Punjab in the year 1986, Mr. Kumar specializes in finance, equipping with the expertise required to navigate and excel in the complex world of corporate finance and management.</p> <p>With more than three decades of experience in the industry, Mr. Narinder Kumar has demonstrated exceptional leadership and strategic vision. His previous tenures includes pivotal role as Chief Financial Officer of P C Media Systems Limited from year 2019 to 2023, Vice-President (Finance) of Oswal Greentech Limited since December 2023, where he has driven significant growth and operational efficiencies.</p>
Skills and capabilities required for the role and the manner in which proposed person meets such requirements	<p>Mrs. Aruna Oswal possesses following capabilities:</p> <ul style="list-style-type: none"> • Business Leadership • Sector Expertise • Market expertise • Human resource • Management • Governance, Finance & risk management expertise • Basic understanding of finance & risk management. 	<p>Mr. Gulshan Chamalal Vohra possesses following capabilities:</p> <ul style="list-style-type: none"> • Human Resource Management • Legal Expertise • Governance, Finance & risk management expertise • Basic understanding of finance & risk • Compliance Management 	<p>Mr. Swapneel Vinod Patel possesses following capabilities:</p> <ul style="list-style-type: none"> • Corporate law Expertise • Business Leadership • Expertise in SEBI and FEMA regulations • Corporate Governance • Basic understanding of finance & risk • Compliance Management 	<p>Ms. Lary Nitin Bahl possesses following capabilities:</p> <ul style="list-style-type: none"> • Business Leadership • Market Expertise • Governance • Basic understanding of finance and risk 	<p>Mr. Narinder Kumar possesses following capabilities:</p> <ul style="list-style-type: none"> • Finance Expertise • Business • Leadership • Basic understanding of finance & risk management
Date of first appointment on the Board	April 02, 2016	August 13, 2025	August 13, 2025	August 13, 2025	August 08, 2024 (appointed in AGM)
Relationship with other Directors inter-se and Key Managerial Personnel	Mrs. Aruna Oswal is related to Mr. Shael Oswal, Non-Executive Director & Vice Chairperson of the Company	None	None	None	None

Expertise in specific functional area	Commercial & Administrative	Legal & Administrative	Corporate Law & Compliance Management	Commercial & Administrative	Finance
Details of Board meetings attended by the Directors during the year	7	None	None	None	2
Terms & conditions of appointment along with remuneration	Non-executive Director, liable to retire by rotation	Appointed as additional director (Non-executive & Independent) of the Company w.e.f August 13, 2025 and shall be re-appointed as a Non-executive Independent Director of the Company at the ensuing AGM.	Appointed as additional director (Non-executive & Independent) of the Company w.e.f August 13, 2025 and shall be re-appointed as a Non-executive Independent Director of the Company at the ensuing AGM.	Appointed as additional director (Non-executive & Independent) of the Company w.e.f August 13, 2025 and shall be re-appointed as a Non-executive Independent Director of the Company at the ensuing AGM.	Executive Director, liable to retire by rotation
Remuneration last drawn (including sitting fee during FY-24-25) (Rs. in lacs)	NIL	NIL (Appointed after March 31, 2025)	NIL (Appointed after March 31, 2025)	NIL (Appointed after March 31, 2025)	Rs. 73.19 Lakhs
Directorship held in other companies (along with listed entities from which the person has resigned in the past three years) {excluding foreign companies}#	Oswal Greentech Limited (Listed)	None	Helping Hands Animal Welfare Foundation	Particulate Control System Private Limited	None
List of the Committees of Board of Directors (across all companies) in which Chairmanship/ Membership is held	<u>Oswal Agro Mills Limited</u> <ul style="list-style-type: none"> Member of Nomination Remuneration Committee Member of Audit Committee 	NA	NA	NA	<u>Oswal Agro Mills Limited</u> <ul style="list-style-type: none"> Member of Stakeholder Relationship Committee
No. of equity shares held	5,60,26,460 Equity Shares	NIL	NIL	NIL	100 Equity Shares

#As per latest disclosure received from the Director.