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ZODIAC CLOTHING COMPANY LIMITED	29-09-2023

ZODIAC CLOTHING COMPANY LIMITED

Moderator: Sir, you can start, sir.

Mr. Yogendra: Sir, you can start the meeting.

Mr. AY Noorani: Good afternoon, Ladies and Gentlemen. I have great pleasure in welcoming you to the 39th Annual General Meeting of the company conveying electronically through video conferencing mode. I hope your family and you are well and in good health. The Ministry of Corporate Affairs has permitted companies to continue to hold their AGM through video conferencing and other audio-visual means. Accordingly, the 39th Annual General Meeting of the company is being conducted through video conferencing to ensure wider participation from all members of the Company. The soft copy of the Annual Report has been sent to all the members holding shares in DMAT mode or in physical mode and whose e-mail addresses are registered with the Company or with the Registrar and Transfer Agent, or with the Depository Participant as on 1st September 2023. As the requisite quorum is present, I now call the meeting to order. The register of directors and key management personnel and their shareholding, the register of contracts or arrangements in which the directors are interested and such other documents as mentioned in the notice convening this meeting will be available for inspection by the members seeking to inspect such documents. Members seeking to inspect such documents can write to cosecy@zodiacmtc.com. As mentioned in the notice convening the AGM as the meeting is being held electronically, accordingly, the proxy-regulated procedure has been dispensed with, which is in line with the regulatory requirements. Let me now introduce the Directors, auditors and key management personnel of the company attending the meeting through video conference from their respective locations. Today we have with us Mr. Salman Yusuf Noorani, Vice Chairman and Managing Director.

Moderator: Sir, you are on mute, sir.

Mr. AY Noorani: Since when I went on mute? What was the last?

Mr. Yogendra: Sir, you introduced Salman.

Mr. AY Noorani: Mr. S R Iyer, Independent Director and Chairman of the Audit Committee joining us from Bangalore. Mr. Y P Trivedi, Independent Director and Chairman of the Nomination and Remuneration Committee joining us from Mumbai. Has Vaman joined? Mr. Vaman Apte is having connectivity issues. Mr. Bernhard Steinruecke, Independent Director joining us from Mumbai. We also have our key management personnel joining us. Mr. Mahabala, Mr. Belatur Mahabala, CFO from Mumbai and Mr. Kumar Iyer, company secretary from Mumbai. Our statutory auditor M/S MSKA & Associates and Co. Chartered accountants are represented by their partner Mr. Ankush Agarwal. Ankush and his associate director Miss Supriya Gupta are also

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joining us from Mumbai. Mrs. Prerna Pawar of Robert Pavrey & Associates, Secretarial Auditor, has joined the meeting from Bombay. Mr. B Narsimhan of M/S BN and Associates, the scrutinizer for the E-voting process, has joined the meeting from Mumbai. The company, being a listed company is required to provide E-voting facility to its shareholders. Company has engaged the services of M/S KFin Technologies Limited to provide the facility of remote E-voting to all its members to cast their votes on all business contained in the notice. Voting will be in proportion to the shares held by the members as on the cut-off date i.e. September the 20th 2023. In line with the regulatory requirements, remote E-voting facility on KFin's E-voting platform had been provided to the members of the company for four days starting from Monday, September the 25th 2023 at 9:00 AM and ended on Thursday, September the 28th at 5:00 PM. This module was disabled for voting by KFin thereafter. As mentioned in the notice convening the meeting, for those members who did not or could not avail the remote E-voting facility, the Company is pleased to provide the facility to pass their votes electronically during the AGM on all the proposed resolutions through KFin Instapoll mechanism. The Instapoll facility will be activated and made available from the commencement to the close of the meeting. Members can avail this facility and cast their votes on all the resolutions proposed in the notice. This facility is available on the left-hand corner of the video conferencing screen in the form of a thumb sign. Members can click on the same to take them to the Instapoll page and to vote. Let me reiterate, this facility is only available to those members who had not cast their votes through the remote E-voting facility. If a member has already voted in the remote E-voting, he/she is requested to finally not vote again through Instapoll. The board has appointed Mr. B Narasimhan of M/S BN Associates Company Secretaries or failing him Mr. Venkat Raman K, a practicing Company Secretary for scrutinizing the E-voting process in a fair and transparent manner. Once all of you have cast your votes, the votes will be counted by the Scrutinizer. The Scrutinizer will unlock the results of the remote E-Voting, which will then be consolidated with the results of the voting done today during the meeting. The voting results, along with the scrutinizers, report will be communicated to the stock exchanges and the same will also be placed on the website of the company and on the E-Voting platform. To sum up, following is the schedule for today's meeting. As the chairman statement has already been with you for some time now, may I, with your kind permission, take the same as read. Thank you. Kindly note that those of you who are registered as a speaker at the meeting will be invited by the moderator. Considering the time of all those attending the meeting, we request every speaker shareholder to be brief and restrict their comments to matters relevant to the business contained in the AGM notice. After this the questions raised by the speaker shareholders would be answered. All the queries and questions, once all the queries and questions have been answered, the meeting will conclude. You are kindly requested to ensure that those of you who have not yet cast your votes may vote anytime from the commencement to the close of this meeting. I shall now proceed with the business of the meeting. The AGM Resolutions. Ladies and gentlemen, the notice dated 4th August 20, 14th August 2023, convening this meeting along with a copy of the annual report for the financial year ended March 31st 2022. has already been circulated electronically and with your

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permission, I shall take the same as read. The auditors' report on the financial statements of the company does not have any qualifications or observations or comments on the financial transactions or matters as having any adverse effect on the functioning of the Company. Accordingly, the auditors' report is not required to be read at this meeting. Similarly, as there are no adverse comments in the secretarial audit report, the same is also therefore, not required to be read out at this meeting. The ordinary businesses set out in the AGM notice pertain to receive, consider and adopt the audited financial statements, including audited consolidated financial statements for the financial year ended 31st March 23 and the report of the Board and the auditors' thereon. Second is to place, appoint a director in place of Mr. S Y Noorani, DIN number 00068423, who retires by rotation and being eligible offers himself for reappointment. Three, to approve material-related party transactions. Transaction limits with Zodiac Metropolitan Clothing GmbH. The resolutions and the explanatory statement in respect of the above proposals, wherever applicable, have been provided in the notice. Some shareholders have registered themselves as a speaker for raising queries, questions or anything. I now request the Moderator to facilitate shareholders to speak or raise clarifications regarding the accounts and operations of the company during the financial year 2022-23. In the interest of time and in view to give adequate opportunity to all, I request members to kindly be judicious in time and restrict to the same to two minutes. We will hear all the queries first, after which we will be pleased to give responses to your query queries in a consolidated manner.

Moderator: Thank you, Sir. The first registered speaker is Mrs. Celestine Elizabeth from Mumbai. Mrs. Celestine Elizabeth has not joined the meeting. So, we're moving on to the next person. Mr. Manjit Singh from Delhi, Mr. Manjit Singh from Delhi has not joined the meeting. So, we will be moving on to the next speaker, Mr. Kirti Shah from Mumbai. Mr. Kirti Shah has not joined the meeting, so, we will be moving on to the next speaker Mr. Yusuf Rangwala from Mumbai. Mr. Yusuf Rangwala sir, we would request you to...

Mr. Yusuf: Yes sir, Assalamualaikum sir. I am Yusuf Sir. Also, Vanakam, Company secretary. कहाँ पे है एयर सर? आपने छुपा के रखा है एयर सर का चेहरा दिखा दे सर. How is our friend Mr. Iyer sir? [Unclear] [13.39] Can you arrange a factory visit and if possible, sir any percent discount coupon sir, please tell our company secretary to give me 50% [Unclear] [14.02] कनाडा में काका रहते है। सर, आपको wish you a very happy अपना। [Unclear] [14.12]. Sir, thank you very much, sir. God bless our company. My Assalamualaikum sir. [Gujarati language] [14.19] जब तक है हमारे साथ में रहना चाहिए सर। Good working Company secretary and we are lucky to have him as Company secretary sir. खुदा हाफ़िज़ सर। Thank you very much sir.

Moderator: Thank you, Yusuf Sir, we will be moving on to the next registered speaker Mr. Dinesh Gopal Das from Mumbai. Mr. Dinesh sir has not joined the call so we will be moving on to Mr. K Bharatraj from Hyderabad. I see K Bharat Raj sir has not joined the call. So, we will be moving on to Mr. Abhishek from Chennai. Abhishek, sir, we

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would request you to please speak. We would request you to unmute yourself and speak. Abhishek, Sir, we see you have joined the call. We would request you to please unmute yourself and speak.

Mr. Abhishek: Hello.

Moderator: Abhishek sir, we do not get any input from you. So, we will be moving on to the next speaker. The next speaker is Mr. Anil Babu Bhai Mehta from Mumbai. Mr. Anil Babu Bhai Mehta has not joined the call. So, we'll be moving out to the next speaker, Mr. Rajesh Chainani from Mumbai. Rajesh Chainani sir has not joined the call. So, we will be moving on to the next speaker, Mr. Ramesh Golla from Hyderabad. Ramesh Sir has not joined the call. So, we will be moving on to the next registered speaker, Prakashni Chenoy from Mumbai. We see that Prakashni has not joined the call. So, we will be moving on to the next speaker, Mr. Bharath Sir, from Mumbai. We see that Bharat sir has not joined the call. So, we will be moving on to the next speaker, Mr. Sam Patel, Itukshi Sam Patel Sir from Mumbai. Itukshi Sam Patel Sir has not joined the call. So, we will be moving on to the next speaker, Mr. Rishikesh Chopra. We see, Rishikesh Chopra from Ghaziabad has not joined the call. So, we will be moving on to Kapil Chopra from Ghaziabad. Kapil Sir, we see you have joined the call. Can you please unmute yourself and speak? Kapil, Sir, we would request you to unmute yourself and speak. We don't get any input from Kapil sir, so we're moving on to the next speaker, Mr. Vasudeva, Vadudha Vikas, Vasudha Vikas has not joined the call, so we will be moving on to the last speaker Lekha Satish Shah. We see Lekha Satish Shah has not joined the call. So over to Chairman sir, you can proceed with the meeting.

Mr. AY Noorani: Thank you very much members for your interest in the operations of the company. Thank you, Mr. Yusuf Rangwala, for your compliments to the company and for up to asking about Mr. S R Iyer who's very much present in this meeting and he's visible on the screen as well. Mr. Iyer is well and we wish him a long healthy, happy life. Since there are no questions to be answered Ladies and gentlemen, this concludes the business part of the meeting. The Instapoll facility will now be deactivated. Mr. B Narasimhan, Scrutinizer will submit a report to the company after consolidating the remote voting, remote E-voting and voting at the AGM. I thank you all for participating in the meeting and for your cooperation, the smooth and for your cooperation with the smooth conduct of the meeting. As all the items of business of the meeting have been transacted, I hereby declare the meeting closed. Thank you very much.