

LONA

LONA INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the 63rd Annual General Meeting of the Members of Lona Industries Limited will be held on Monday, September 28, 2026 at 12:00 noon (IST) through video conferencing/other audio-visual means which will be deemed to be held at the Registered Office of the Company situated at Gharkul, Plot No. 82, Dr. M. B. Raut Marg, Shivaji Park, Dadar (West), Mumbai - 400028 to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt Audited Financial Statements of the Company for the year ended March 31, 2026 comprising Balance Sheet as at March 31, 2026 and the statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2026 and the Reports of the Board of Directors and the Auditor's thereon.
2. To appoint a Director in place of Mr. Jayant Ramhari Dhote (DIN: 00548607), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider appointment of Ms. Saloni Rajababu Sheth (DIN: 09195221) as an Independent (Non-executive) Director in the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s), amendment(s) and/or re-enactment(s) thereof for the time being in force) (hereinafter referred to as 'the Act'), and provisions of Articles of Association of the Company, Ms. Saloni Rajababu Sheth (DIN: 09195221), who was appointed as Additional Independent (Non-executive) Director of the Company for a period of five years by the Board of Directors w.e.f. June 04, 2026 and, pursuant to Section 161 of the Act, who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act from a Member proposing her candidature for the office of the Director and whose appointment is recommended by the Board of Directors and based on the declaration received from Ms. Saloni Rajababu Sheth (DIN: 09195221) to the effect that she meets the criteria for independence as provided under section 149(6) of the Act and based upon the consent received from her in Form DIR-2 and the declaration of not being disqualified from acting as a Director in Form DIR-8, she be and is hereby appointed as an Independent (Non-executive) Director on the Board of the Company to hold office for a term of five consecutive years with effect from June 04, 2026 upto June 03, 2031 on the existing terms and conditions not liable to retire by rotation.



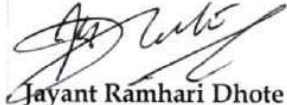
Regd. Office: Gharkul, 82, M. B. Raut Road (South), Shivaji Park, Dadar (West), Mumbai - 400 028. India Tel.: 9819129555 / 9819921555
E-Mail : info@lona.com

Factory : Ladivali, Post: Gulsunde, Tal.: Panvel, Dist.: Raigad, Pin - 410 207. Tel.: 7774090454 / 9960090583 / 9960090591
Website : www.lona.com

CIN : U24110MH1962PLC012526

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By order of the Board of Directors,
For Lona Industries Limited,


Jayant Ramhari Dhot
Chairman
(DIN: 00548607)
Email ID: jrdhote@lona.in



Date: September 03, 2026
Place: Mumbai

Notes:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 03/2025 dated September 22, 2025 read with General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 and various other circulars issued in this regard (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ('AGM') through VC or OAVM without the physical presence of the Members at a common venue. Hence, Members can attend and participate in this AGM through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 (the 'Act') and MCA Circulars, the 63rd AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM will be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 3 of the Notice is annexed hereto.
3. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and hence, there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 112 and Section 113 of the Act, representatives of the Members can attend the AGM through VC/OAVM and cast their votes at meeting.
4. In compliance with MCA Circulars, the Annual Report for Financial Year 2025-26 and Notice of the 63rd AGM are being sent in electronic mode to Members and no physical copies will be dispatched to the Members.



5. The relevant details pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are annexed with notice of this meeting. Directors proposed to be appointed/re-appointed at this AGM have furnished the relevant consent for their appointment/re-appointment.
6. Members are requested to intimate to the Company change, if any, in their registered addresses or registered e-mail at an early date. In order to update the same, please write an email to the Chairman at jrdhote@lona.in for receiving the soft copy of the Annual Report and notice of the meeting.
7. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send the Company a certified true copy of the Board Resolution authorising its representative to attend and vote in the meeting on its behalf.
8. Members are informed that in case joint holders attend the Meeting, only such joint holder who is higher in the order of names in the Register of Members/Beneficial Holders will be entitled to vote.
9. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members at request.
11. All documents referred to in the accompanying Notice shall be available for the inspection of the Members electronically on all working days of the Company upto and including the date of this AGM of the Company and during this meeting at the request of the shareholders. Request for inspection of documents should be sent to the Chairman at jrdhote@lona.in
12.
 - (A) Members are requested to participate in the meeting by following the instructions specified below:

Click the link sent separately and join at the specified time and date. After clicking on above link, a new window will open with option to "Join" or "Present". Please click on "Join".

Please keep your video ON all the time and keep your microphone on mute when you are not speaking.



(B) Before joining, be sure to check system requirements to avoid any connection issues. Please take a screenshot of the error and send the same immediately on vaibhavi@altalease.in or send an email explaining the error. Please note that this can be done at any time, whenever you face any error/difficulty, whether prior to the meeting or during the meeting. In the event you face connectivity issues or audio issues, please inform us in writing immediately at the above email address to enable us to resolve the issue or take appropriate steps. In addition to this you can also call Ms. Avani Paleja on (+91) 98193 32809 for any technical assistance before or during the meeting.

(C) The facility for joining the meeting shall be kept open at least 15 minutes before and after the time scheduled to start the meeting.

(D) In case of any queries you may reach out to Mr. Jayant Dhote at jrdhote@lona.in.

(E) The Resolutions shall be passed in first place by Show of Hand unless poll is required to be taken on demand of the Member on any of the above given resolutions. In case of poll, the Members shall convey their vote at the email address of Mr. Vipin Mehta, Scrutinizer appointed by the Board, at vipinmehtaandco@outlook.com. The Members shall cast their vote on the resolutions only by sending emails through their email address registered with the Company.

(F) In case you have any question regarding the agenda to be transacted at the meeting, please write your question on the email id mentioned in Clause (D) above.

(G) If you have any question during the meeting, you may ask the same after reading the agenda or you may write question in chat box provided in the software (Zoom).

(H) Suggested System requirements for best VC experience:

Internet connection – broadband, wired or wireless (4G/LTE or 5G), with a speed of 5 Mbps or more.

Microphone and speakers – built-in or USB plug-in or wireless Bluetooth

Browser: Google Chrome

App: Zoom App

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.

13. As the AGM shall be conducted through VC / OAVM, the Route Map is not annexed to this Notice.



14. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and Explanatory Statement annexed thereto shall be made available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. till September 28, 2026. Members seeking to inspect such documents can send an email to jrdhote@lona.in. During the 63rd AGM also Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under section 189 of the Act.
15. The Resolution shall be deemed to be passed on the date of the Meeting, i.e. on Monday, September 28, 2026, subject to receipt of the requisite number of votes in favour of the Resolution(s).



LONA

LONA INDUSTRIES LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESSE TO BE TRANSACTED AT THE 63RD ANNUAL GENERAL MEETING OF THE MEMBERS OF LONA INDUSTRIES LIMITED TO BE HELD ON MONDAY, SEPTEMBER 28, 2026

Item No. 3:

In compliance with provisions of Section 149 of the Companies Act, 2013 and Rule 4(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company was having two Independent Directors on the Board of the Company. Subsequently, Mr. Rajan Dattatraya Mahajan had tendered the resignation as Director of the Company w.e.f. February 17, 2026, In view of the same, there was only one Independent Director on the Board.

As per provisions of Rule 4(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, any intermittent vacancy of an Independent Director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later.

Accordingly, the Board of Directors, on the basis of recommendation of the Nomination and Remuneration Committee, by passing resolution in its meeting held on June 04, 2026 has appointed Ms. Saloni Rajababu Sheth (DIN: 09195221) as an Additional Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years w.e.f. June 04, 2026 to June 03, 2031 subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, as an Additional Director she holds office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, has received a notice in writing from a Member, proposing her candidature for the office of Director.

The Company has received following disclosures and declarations from:

- a) consents to act as Directors in the prescribed form DIR-2 pursuant to Section 152 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Qualification of Directors) Rules 2014,
- b) Letter of intimation in the prescribed form DIR-8 pursuant to Section 164 of the Companies Act, 2013 and Rule 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified to become a Director under the Act, and
- c) Declaration that she meets the criteria of independence as provided in Section 149 and Schedule IV of the Act and she is not aware of any circumstances or situations, which exists or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective and independent judgment and without any external influence and that she is independent of the management and that she is not disqualified to become a Director under the Act.



Regd. Office: Gharkul, 82, M. B. Raut Road (South), Shivaji Park, Dadar (West), Mumbai - 400 028. India Tel.: 9819129555 / 9819921555
E-Mail : info@lona.com

Factory : Ladivali, Post: Gulsunde, Tal.: Panvel, Dist.: Raigad, Pin - 410 207. Tel.: 7774090454 / 9960090583 / 9960090591
Website : www.lona.com

CIN : U24110MH1962PLC012526

In the opinion of the Board, she fulfills the conditions specified in the Act and the Rules for appointments as an Independent Director and she is independent of the Management of the Company. Further, she is not disqualified to become Director under the Act and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. The Board believes that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director.

The brief profile of Ms. Saloni Rajababu Sheth (DIN: 09195221), pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, is given in the Annexure to the Notice convening this AGM and which shall form part of the Explanatory Statement.

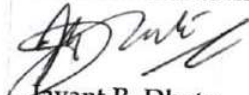
She shall be entitled to receive the sitting fees for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and Committee meetings, as permitted to be received in a capacity of the Independent Director pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and Members of the Company from time to time.

Electronic copies of all the documents referred to in the accompanying Notice of the AGM and Explanatory Statement annexed thereto shall be made available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. till September 28, 2026. Members seeking to inspect such documents can send an email to jrdhote@lona.in.

Except, Ms. Saloni Rajababu Sheth (DIN: 09195221) and her relatives, none of the other Directors and Key Managerial Personnel of the Company or her relatives are in any way, concerned or interested, in the Resolution set out at Item No. 3 of the Notice.

In accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Ms. Saloni Rajababu Sheth (DIN: 09195221) as an Independent Director requires approval of Members of the Company by passing an Ordinary Resolution. Accordingly, the Board recommends the Ordinary Resolution at Item No. 3 for approval by the Members.

By order of the Board of Directors, For
Lona Industries Limited,


Jayant R. Dhote
Chairman

(DIN: 00548607)

Email ID: jrdhote@lona.in

Date: September 03, 2026

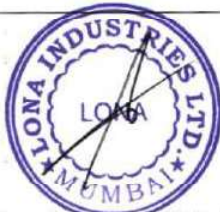
Place: Mumbai



LONA**LONA INDUSTRIES LIMITED**

Annexure to resolutions mentioned at item nos. 2 and 3 to the notice calling 63rd Annual General Meeting providing details as required to be furnished as per para 1.2.5 of the Secretarial Standard - 2 with respect to Director seeking re-appointment at this AGM

Particulars	Mr. Jayant Ramhari Dhote (DIN: 00548607)	Ms. Saloni Rajababu Sheth (DIN: 09195221)
Age	72 years	58 years
Qualifications	BSIE	B. Com. And Chartered Accountants
Experience	48 Years	She is having 34 years' experience as Chartered Accountant in Practice. She was practicing in the areas including Statutory audit, Direct taxation, Corporate Law and Valuation and Due Diligence services with a diverse clientele that includes Companies, Trusts and Associations, Partnership Firms, Family Offices and Individuals. She is also Trustee in two public charitable trusts.
Terms and conditions of appointment	He is proposed to be appointed as Non-Executive Director on the existing terms and conditions liable to retire by rotation.	She is proposed to be appointed as Non-Executive Independent Director on the existing terms and conditions not liable to retire by rotation till June 03, 2031.
Last Remuneration drawn	Sitting fees of Rs. 2,25,000/- was paid for attending the Board and Committee Meetings held during the FY 2025-26.	Nil
Remuneration to be drawn after appointment	As a Non-executive Director, they are entitled to receive sitting fees for Board and Committee Meetings attended by them, as approved by the Board.	
Relationship with other Directors, Manager and other KMP of the Company	Father of Mr. Aaditya Jayant Dhote (DIN: 08208529), Director of the Company.	Not related to any other Director, Manager and KMP of the
Directorships in other companies	1. Altona Investments Private Limited 2. J and S Investments Private Limited 3. Altaroma Chemicals Private Limited	1. GK Cold Chain Solutions Private Limited 2. Edward Food Research & Analysis Centre Limited



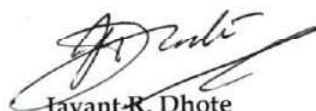
Regd. Office: Gharkul, 82, M. B. Raut Road (South), Shivaji Park, Dadar (West), Mumbai - 400 028. India Tel.: 9819129555 / 9819921555
E-Mail : info@lona.com

Factory : Ladivali, Post: Gulsunde, Tal.: Panvel, Dist.: Raigad, Pin - 410 207. Tel.: 7774090454 / 9960090583 / 9960090591
Website : www.lona.com

CIN : U24110MH1962PLC012526

Membership/ Chairmanship of Committees of other Boards	Committees of Alta Laboratories Limited • Audit Committee - Chairman • Corporate Social Responsibility Committee - Member	Committees of Edward Food Research & Analysis Centre Limited • Audit Committee - Chairperson • Nomination & Remuneration Committee - Member
Date of first appointment on Board	August 09, 1978	June 04, 2026
Shareholding in the Company	a) As first holder: 5,13,450 Equity Shares b) As Karta of Dr. R. K. Dhote Big HUF: 1,27,167 Equity Shares c) As Karta of Jayant R. Dhote (HUF): 2,17,933 Equity Shares d) As Second holder in case of joint holding: 12,17,065 Equity Shares	NIL
Number of Board Meetings attended during year (25-26)	5 out of 5	Not Applicable

By order of the Board of Directors,
For Lona Industries Limited,


Jayant R. Dhote
Chairman
(DIN: 00548607)
Email ID: jrdhote@lona.in



Date: September 03, 2026
Place: Mumbai