

SCRUTINIZER'S CONSOLIDATED REPORT

To,
Chairman,
Baramati Agro Limited
At Post Pimpalital Baramati,
Baramati, Maharashtra-413102.

Dear Sir,

I, CS Hrishikesh Wagh, Partner of M/s KANJMAG & Co., Practicing Company Secretaries, Pune was appointed as Scrutinizer for the postal ballot voting process conducted for obtaining approval for the special resolution specified in the Notice.

I report as under:

1. The Postal ballot process through E-voting as well as in physical form was conducted in respect of the special resolution, as per Section 108 and Section 110 of the Companies Act, 2013 between 10th December, 2017 to 8th January, 2018.
2. As per the information given to me the Company on 09th December, 2017 completed the dispatch of the following documents by email and Courier;
 - a. Notice to the members of the Company containing the proposed resolution under Section 13, 14, 48 and 63 of the Companies Act, 2013 along with the statement pursuant to Sections 102 and 110 of the Companies Act, 2013.
 - b. Postal Ballot Form.
 - c. Pre-paid Envelope
 - d. Authentication details
3. After the time fixed for closing of the E-voting and Postal Ballot process, i.e. at 5 PM on 8th January, 2018, final electronic report of the E-voting process was generated by accessing the data available on the website of National Securities Depository Limited (NSDL), i.e. "<https://www.evoting.nsdl.com>". The final report was tabulated and the data regarding the final e-Votes was diligently scrutinized and reconciled with the data available on the above mentioned website.



4. The postal ballot papers were reconciled with the records maintained by the Company.
5. As per the information given to me the documents referred to in (2) above were sent to the members / beneficiary holders whose names appeared on the Register of Members / List of Beneficiaries as on 23rd October, 2017.
6. As per the information available on record and explanations given to me the Company has paid proper and due postage wherever required with reference to the above.
7. 8 (Eight) Postal ballot paper was rejected and votes were treated as invalid for the following reasons;
 - a. Unavailability of specimen signatures.
 - b. Votes not cast.
 - c. Authorisation Resolution not attached to Ballot Form.
8. As on the Report date I have not received any envelopes containing Postal Ballot Forms after 5 PM on 8th January, 2018.
9. I received no postal ballot paper in defaced / mutilated condition.
10. Total postal ballots in case of Series A Shareholders are 19 and for Series B shareholders are 13 and Total E-voting ballots in case of Series A Shareholders are 24 and for Series B shareholders are 12 have been received from the shareholders which have been scrutinized by me to ascertain the assent or dissent of the shareholders and the cumulative result of the E-voting process and the postal ballot papers received is as under:

Special Resolution- Item No. 1 passed with requisite majority

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for Alteration in Articles of Association the Company as **Special Resolution** :

"RESOLVED THAT pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the

Articles of Association of the Company be and are hereby amended as follows:

1. Article 7 (Shares with differential rights) be altered and substituted as follows:-
 - 7(i) Subject to the provisions of sections 43 & 47 of the Act and specific rules made there under, the Board may issue equity shares with differential rights as to dividend, voting or otherwise.



Classes Rights

The rights of classified Authorised & paid up capital will be as follows:

Rights of class A equity shares:

Face value - Rs. 10 per share

Voting - one vote for every one share of Rs. 10 each fully paid up

Dividend - Preference over B class of equity shares as & when declared by the Annual General Meeting or interim dividend recommended by the Board

Bonus shares - as may be recommended by the Board by way of capitalisation of reserves pursuant to the provisions of Article 43 & provisions of the Act

Others rights - as may be varied from time to time pursuant to the provisions of Article 7 of these Articles & provisions of section 48 of the Act.

Rights of class B equity shares:

Face value Rs. 10 per share

Voting - one thousand votes for every one share of Rs. 10/- each fully paid up

Dividend - As & when declared by the Annual General Meeting or interim dividend recommended by the Board subject to preferences of other classes

Bonus shares - as may be recommended by the Board by way of capitalisation of reserves pursuant to the provisions of Article 43 & provisions of the Act

Others rights - as may be varied from time to time pursuant to the provisions of Article & provisions of section 48 of the Act.

If variation of rights of any one class would affect the rights of other class then their approval would be taken pursuant to the provisions of this Article & provisions of section 48 of the Act.

7(ii) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(iii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

Clause 43(a) (Capitalization) be substituted and clause 43(d) be inserted immediately after existing article

43(c) as follows:-

43. (a) Subject to and in accordance with the provisions of Section 63 of the Act and Rules thereunder, if any, the Company in the general meeting may, upon the



recommendation of the Board resolve to capitalize any part of the Company's reserves or securities premium account or balance to the credit of the Profit & Loss Account or amounts otherwise available for distribution as per the act from time to time provided that the Company has not made any default in repayment of deposits under Section 74 of the Act

- 43 (d) The Board may if it is thought fit recommend to the General Meeting capitalization of reserves for the purpose stated in Article 43 (b) above in such proportion as it may think fit exclusively to any class of equity shareholders or any group of members within the class in exclusion of other members of that class or all members of other class:

Series 'A' Equity Shareholder

(I) Voted in favour of the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	24	2,15,98,783	100%
Physical (by postal ballot)	14	48,565	100%
Total	38	2,16,47,348	100%

(II) Voted against the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	0	0	0
Physical (by postal ballot)	0	0	0
Total	0	0	0





(III) Abstained from Voting/Invalid votes:

	Number of members who abstained from voting or whose shares were declared invalid(in person or by proxy)	Number of votes cast by them
E-voting	0	0
Physical (by postal ballot)	5	50,520
Total	5	50,520

Series 'B' Equity Shareholder

(I) Voted in favour of the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	12	4,30,89,36,000	100%
Physical (by postal ballot)	10	42,13,000	100%
Total	22	4,31,31,49,000	100%

(II) Voted against the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	0	0	0
Physical (by postal ballot)	0	0	0
Total	0	0	0



(III) **Abstained from Voting/Invalid votes:**

	Number of members who abstained from voting or whose shares were declared invalid(in person or by proxy)	Number of votes cast by them
E-voting	0	0
Physical (by postal ballot)	3	52,54,000
Total	3	52,54,000

Cumulative Result:

	Voted in favour	Voted against	Invalid
Total Votes	4,33,47,96,348	0	53,04,520
% of Total number	99.88%	0	0.12%

Note: The figures in percentage have been calculated and rounded off.

Special Resolution- Item No. 2 passed with requisite majority

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for reclassification of Authorised Capital of the Company as **Special Resolution** :

"RESOLVED THAT pursuant to Sections 13 and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013, the existing Authorised Share Capital of the Company of Rs. 58,00,00,000 (Rupees Fifty Eight Crores Only) divided into 3,90,00,000 (Three Crores Ninety Lacs) 'Series A' Ordinary Equity Shares of Rs. 10/- each and 1,20,00,000 (One Crore Twenty Lacs) 'Series B' Equity Shares of Rs. 10/- each and 70,00,000 (Seventy Lacs) Preference Shares of Rs.10/- each be and is hereby reclassified into Rs. 58,00,00,000 (Rupees Fifty Eight Crores only) divided into 3,83,43,000 (Three Crores Eighty Three Lacs Forty Three Thousand) Ordinary Equity Shares (Series A) of Rs. 10/- each and 1,26,57,000 (One Crore Twenty Six Lacs Fifty Seven Thousand) 'Series B' Equity Shares of Rs.10/- each and 70,00,000 (Seventy Lacs) Preference Shares of Rs. 10/- each.

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V is as under :

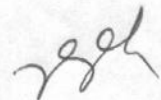
V. The Authorised Share Capital of the Company is Rs. 58,00,00,000 (Rupees Fifty Eight Crore only) divided into 3,83,43,00 Ordinary Equity Shares (Series A) of Rs. 10/- each and 1,26,57,000 'Series B' Equity Shares of Rs.10/- each and 70,00,000 Preference Shares of Rs. 10/- each with the rights, privileges as may be determined at the time of issue or provisions contained in that behalf in the Article of Association of the Company and with power to increase or reduce the capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified or special rights privileges or conditions as may be determined by or in accordance with the Article of Association of the company for the time being in force, and carry, enlarge or abrogate any such rights, privileges or conditions as may be determined by or in accordance with the Article of Association of the Company for the time being in force, and carry, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the said Act or provided by the Article of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such steps and to take actions and to give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.

Series 'A' Equity Shareholder

(i) Voted in favour of the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	24	2,15,98,783	100%
Physical (by postal ballot)	14	48,565	100%
Total	38	2,16,47,348	100%

(II) Voted **against** the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	0	0	0
Physical (by postal ballot)	0	0	0
Total	0	0	0

(III) **Abstained** from Voting/**Invalid** votes:

	Number of members who abstained from voting or whose shares were declared invalid(in person or by proxy)	Number of votes cast by them
E-voting	0	0
Physical (by postal ballot)	5	50,520
Total	5	50,520

Series 'B' Equity Shareholder

(I) Voted **in favour** of the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	12	4,30,89,36,000	100%
Physical (by postal ballot)	10	42,13,000	100%
Total	22	4,31,31,49,000	100%

(II) Voted **against** the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	0	0	0
Physical (by postal ballot)	0	0	0
Total	0	0	0

(III) **Abstained from Voting/Invalid votes:**

	Number of members who abstained from voting or whose shares were declared invalid (in person or by proxy)	Number of votes cast by them
E-voting	0	0
Physical (by postal ballot)	3	52,54,000
Total	3	52,54,000

Cumulative Result:

	Voted in favour	Voted against	Invalid
Total Votes	4,33,47,96,348	0	53,04,520
% of Total number	99.88%	0	0.12%

Note: The figures in percentage have been calculated and rounded off.



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Special Resolution- Item No. 3 passed with requisite majority

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

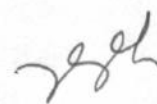
"RESOLVED THAT subject to approval of members of the company for reclassification of share capital of the Company as stated in item no. 2 and in accordance with provisions of Section 48, & 63 of Companies Act, 2013 and all other applicable provisions, if any of the Companies Acts, 2013 and the Rules made thereunder read with Article No. 43 of Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions, as may be necessary from appropriate authorities, consent of Members be and is hereby accorded to authorize Board of Directors of the Company for capitalization of sum to the extent of Rs. 8,31,69,510/- (Rupees Eight Crores Thirty One Lac Sixty Nine Thousand Five Hundred and Ten Only) standing to the credit of Securities Premium Account of the Company, as may be considered necessary by the Board of Directors for the purpose of issue of 'Series B' Equity Shares of Rs. 10/- (Rupees Ten) each with differential voting rights as Bonus Shares to the existing holders of 'Series B' Equity Shares of the Company, whose name shall appear in the Register of Members on the 'Record Date' for the said purpose in the proportion of 23 (Twenty three) fully paid up 'Series B' Equity Shares of Rs. 10/- each for every 12 (Twelve) 'Series B' Equity Shares held by the existing 'Series B' Equity Shareholders and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company held by each such member. In case the number of shares to be issued as Bonus Shares are in fraction, the said fraction to be ignored for the purpose of issue of Bonus Shares.

RESOLVED FURTHER THAT the Bonus shares so allotted shall rank paripassu in all respects with fully paid-up Equity Shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and or issue terms as may be determined by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise with regard to the issue and allotment of Bonus Shares as aforesaid or any other matter incidental or consequential thereto."




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Series 'A' Equity Shareholder
(I) Voted in favour of the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	24	2,15,98,783	100%
Physical (by postal ballot)	14	48,565	100%
Total	38	2,16,47,348	100%

(II) Voted against the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	0	0	0
Physical (by postal ballot)	0	0	0
Total	0	0	0

(III) Abstained from Voting/Invalid votes:

	Number of members who abstained from voting or whose shares were declared invalid(in person or by proxy)	Number of votes cast by them
E-voting	0	0
Physical (by postal ballot)	5	50,520
Total	5	50,520

Series 'B' Equity Shareholder

(I) Voted in favour of the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	12	4,30,89,36,000	100%
Physical (by postal ballot)	10	42,13,000	100%
Total	22	4,31,31,49,000	100%

(II) Voted against the resolution:

	Number of members who voted (in person or by proxy)	Number of votes cast by them	% of Total number of valid votes cast
E-voting	0	0	0
Physical (by postal ballot)	0	0	0
Total	0	0	0

(III) Abstained from Voting/Invalid votes:

	Number of members who abstained from voting or whose shares were declared invalid (in person or by proxy)	Number of votes cast by them
E-voting	0	0
Physical (by postal ballot)	3	52,54,000
Total	3	52,54,000



Cumulative Result:

	Voted in favour	Voted against	Invalid
Total Votes	4,33,47,96,348	0	53,04,520
% of Total number	99.88%	0	0.12%

Note: The figures in percentage have been calculated and rounded off.

Thanking You,
Yours faithfully,



CS Hrishikesh Wagh,

Partner

KANJMAG & Co.,

Practicing Company Secretaries,

Place: Pune

Date: 12.01.2018

SCRUTINIZER'S REPORT

(Pursuant to Section 108& Section 110 of the Companies Act, 2013 and the Companies [Management and Administration] Rules, 2014)

To,
The Chairman,
Baramati Agro Limited
At Post Pimpalital Baramati,
Baramati, Maharashtra-413102.

SUBJECT; The e-Voting process conducted between 10th December, 2017 to 8th January, 2018 in respect of the agenda items specified in the Notice for approval of special resolutions by means of postal ballot.

Dear Sir,

I, CS Hrishikesh Wagh, Partner of M/s KANJMAG & Co., Practicing Company Secretaries, Pune, was appointed as Scrutinizer for the purpose of the Postal ballot through e-Voting process which was carried out, as per Section 108 read with Section 110 of the Companies Act, 2013, in respect of the agenda items specified in the Notice.

I submit my report as under:

1. As per the information given to me the Company on 09th December, 2017 completed the dispatch of the following documents by email;
 - a. Notice to the members of the Company containing the proposed resolutions under Section 13, 14, 48 and 63 to the Companies Act, 2013 along with the statement pursuant to Sections 102 and 110 of the Companies Act, 2013.
 - b. Postal Ballot Form.
 - c. Pre-paid Envelope
 - d. Authentication details
2. After the time fixed for closing of the e-Voting by the Company, a final electronic report of the whole process was generated by me by using the access and authorizations given to me by National Securities Depository Limited (NSDL).





3. The final report generated was tabulated and the data regarding the final e-votes was diligently scrutinized. The entire data regarding the members who had voted electronically was reconciled as per the data available on the website of NSDL, i.e. <https://www.evoting.nsdl.com>.
4. The result of the e-voting is as under:

Resolution No.1 (Special Resolution)

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for Alteration in Articles of Association the Company as **Special Resolution** :

"RESOLVED THAT pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company be and are hereby amended as follows:

1. Article 7 (Shares with differential rights) be altered and substituted as follows:-
7(i) Subject to the provisions of sections 43 & 47 of the Act and specific rules made there under, the Board may issue equity shares with differential rights as to dividend, voting or otherwise.

Classes Rights

The rights of classified Authorised & paid up capital will be as follows:

Rights of class A equity shares:

Face value - Rs. 10 per share

Voting - one vote for every one share of Rs. 10 each fully paid up

Dividend - Preference over B class of equity shares as & when declared by the Annual General Meeting or interim dividend recommended by the Board

Bonus shares - as may be recommended by the Board by way of capitalisation of reserves pursuant to the provisions of Article 43 & provisions of the Act

Others rights - as may be varied from time to time pursuant to the provisions of Article 7 of these Articles & provisions of section 48 of the Act.

Rights of class B equity shares:

Face value Rs. 10 per share

Voting - one thousand votes for every one share of Rs. 10/- each fully paid up

Dividend - As & when declared by the Annual General Meeting or interim dividend recommended by the Board subject to preferences of other classes



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Bonus shares - as may be recommended by the Board by way of capitalisation of reserves pursuant to the provisions of Article 43 & provisions of the Act

Others rights - as may be varied from time to time pursuant to the provisions of Article & provisions of section 48 of the Act.

If variation of rights of any one class would affect the rights of other class then their approval would be taken pursuant to the provisions of this Article & provisions of section 48 of the Act.

7(ii) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(iii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

Clause 43(a) (Capitalization) be substituted and clause 43(d) be inserted immediately after existing article

43(c) as follows:-

43. (a) Subject to and in accordance with the provisions of Section 63 of the Act and Rules thereunder, if any, the Company in the general meeting may, upon the recommendation of the Board resolve to capitalize any part of the Company's reserves or securities premium account or balance to the credit of the Profit & Loss Account or amounts otherwise available for distribution as per the act from time to time provided that the Company has not made any default in repayment of deposits under Section 74 of the Act

43 (d) The Board may if it is thought fit recommend to the General Meeting capitalization of reserves for the purpose stated in Article 43 (b) above in such proportion as it may think fit exclusively to any class of equity shareholders or any group of members within the class in exclusion of other members of that class or all members of other class:

Series 'A' Equity Shareholders:

(i) Voted **in favour** of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
24	2,15,98,783	100%

(ii) Voted **against** the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) **Abstained** from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

Series 'B' Equity Shareholders:

(i) Voted **in favour** of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	4,30,89,36,000	100%

(ii) Voted **against** the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) **Abstained** from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

Resolution No.2 (Special Resolution)

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for reclassification of Authorised Capital of the Company as **Special Resolution**:

"RESOLVED THAT pursuant to Sections 13 and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013, the existing Authorised Share Capital of the Company of Rs. 58,00,00,000 (Rupees Fifty Eight Crores Only) divided into 3,90,00,000 (Three Crores Ninety Lacs) 'Series A' Ordinary Equity Shares of Rs. 10/- each and 1,20,00,000 (One Crore Twenty Lacs) 'Series B' Equity Shares of Rs. 10/- each and 70,00,000 (Seventy Lacs) Preference Shares of Rs.10/- each be and is hereby reclassified into Rs. 58,00,00,000 (Rupees Fifty Eight Crores only) divided into 3,83,43,000 (Three Crores Eighty Three Lacs Forty Three Thousand) Ordinary Equity Shares (Series A) of Rs. 10/- each and 1,26,57,000 (One Crore Twenty Six Lacs Fifty Seven Thousand) 'Series B' Equity Shares of Rs.10/- each and 70,00,000 (Seventy Lacs) Preference Shares of Rs. 10/- each.

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V is as under :

V. The Authorised Share Capital of the Company is Rs. 58,00,00,000 (Rupees Fifty Eight Crore only) divided into 3,83,43,00 Ordinary Equity Shares (Series A) of Rs. 10/- each and 1,26,57,000 'Series B' Equity Shares of Rs.10/- each and 70,00,000 Preference Shares of Rs. 10/- each with the rights, privileges as may be

determined at the time of issue or provisions contained in that behalf in the Article of Association of the Company and with power to increase or reduce the capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified or special rights privileges or conditions as may be determined by or in accordance with the Article of Association of the company for the time being in force, and carry, enlarge or abrogate any such rights, privileges or conditions as may be determined by or in accordance with the Article of Association of the Company for the time being in force, and carry,



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enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the said Act or provided by the Article of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such steps and to take actions and to give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.

Series 'A' Equity Shareholders:

(i) Voted in **favour** of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
24	2,15,98,783	100%

(ii) Voted **against** the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) **Abstained** from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

Series 'B' Equity Shareholders:

(i) Voted in **favour** of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	4,30,89,36,000	100%

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

Resolution No.3 (Special Resolution)

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

"RESOLVED THAT subject to approval of members of the company for reclassification of share capital of the Company as stated in item no. 2 and in accordance with provisions of Section 48, & 63 of Companies Act, 2013 and all other applicable provisions, if any of the Companies Acts, 2013 and the Rules made thereunder read with Article No. 43 of Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions, as may be necessary from appropriate authorities, consent of Members be and is hereby accorded to authorize Board of Directors of the Company for capitalization of sum to the extent of Rs. 8,31,69,510/- (Rupees Eight Crores Thirty One Lac Sixty Nine Thousand Five Hundred and Ten Only) standing to the credit of Securities Premium Account of the Company, as may be considered necessary by the Board of Directors for the purpose of issue of 'Series B' Equity Shares of Rs. 10/- (Rupees Ten) each with differential voting rights as Bonus Shares to the existing holders of 'Series B' Equity Shares of the Company, whose name shall appear in the Register of Members on the 'Record Date' for the said purpose in the proportion of 23 (Twenty three) fully paid up 'Series B' Equity Shares of Rs.10/- each for every 12 (Twelve) 'Series B' Equity Shares held by the existing 'Series B' Equity Shareholders and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company held by each such member. In case the number of shares to be issued as Bonus Shares are in fraction, the said fraction to be ignored for the purpose of issue of Bonus Shares.

RESOLVED FURTHER THAT the Bonus shares so allotted shall rank paripassu in all respects with fully paid-up Equity Shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and or issue terms as may be determined by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise with regard to the issue and allotment of Bonus Shares as aforesaid or any other matter incidental or consequential thereto."

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
24	2,15,98,783	100%

(ii) Voted **against** the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) **Abstained** from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

Series 'B' Equity Shareholders:

(i) Voted **in favour** of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	4,30,89,36,000	100%

(ii) Voted **against** the resolution:

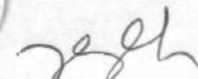
Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) **Abstained** from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

5. The electronic data and other relevant records related to this e-Voting process has been handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking You,
Yours faithfully,

CS Hrishikesh Wagh
Partner
Kanjmag & Co.,
Company Secretaries
Scrutinizer

Place: Pune
Date: 12.01.2018



KANJMAG
& CO
COMPANY SECRETARIES

1-2, 'Aishwarya Sankul', Survey No. 17, G. A. Kulkarni Path, Opposite Joshi Railway Museum, Kothrud, Pune - 411 038, India
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SCRUTINIZER'S REPORT FOR POSTAL BALLOT

To,
Chairman,
Baramati Agro Limited
At Post Pimpalital Baramati,
Baramati, Maharashtra - 413102.

Subject: Postal Ballot process conducted between 10th December, 2017 to 8th January, 2018 in respect of the agenda items specified in the Notice for approval of special resolutions by means of postal ballot.

Dear Sir,

I, CS Hrishikesh Wagh, Partner of M/s KANJMAG & CO., Pune was appointed as Scrutinizer to conduct the postal ballot voting process for Approval for the agenda items specified in the Notice of Postal Ballot.

1. As per the information given to me, the Company on 9th December, 2017 completed the dispatch of the following documents by post.
 - a. Notice to the members of the Company containing the proposed resolution under Section 13, 14, 48, and 63 along with the statement pursuant to Sections 102 and 110 of the Companies Act, 2013.
 - b. Postal Ballot Form.
 - c. Pre-paid Envelope
2. The poll papers were reconciled with the records maintained by the Company.
3. As per the information given to me the documents referred to in (1) above were sent to the members / beneficiary holders whose names appeared on the Register of Members / List of Beneficiaries as on 23rd October, 2017
4. As per the information available on record and explanations given to me the Company has paid proper and due postage wherever required with reference to the above.



[Handwritten signature]

5. 8 (Eight) ballot paper was rejected and votes were treated as invalid for the following reasons;
 - a. Unavailability of specimen signatures.
 - b. Votes not cast.
 - c. Authorisation Resolution not attached to Ballot Form.
6. As on the Report date I have not received any envelopes containing Postal Ballot Forms after 5 PM on 8th January, 2018.
7. I received no postal ballot paper in defaced / mutilated condition.
8. Total postal ballots in case of Series A Shareholders are 19 and for Series B shareholders are 13 have been received, which have been scrutinized by me to ascertain the assent or dissent of the shareholders and a summary of the postal ballot forms received is as under;

Resolution No. 1 (Special Resolution)

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for Alteration in Articles of Association the Company as **Special Resolution** :

"RESOLVED THAT pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company be and are hereby amended as follows:

1. Article 7 (Shares with differential rights) be altered and substituted as follows:-
 - 7(i) Subject to the provisions of sections 43 & 47 of the Act and specific rules made there under, the Board may issue equity shares with differential rights as to dividend, voting or otherwise.

Classes Rights

The rights of classified Authorised & paid up capital will be as follows:

Rights of class A equity shares:

Face value - Rs. 10 per share

Voting - one vote for every one share of Rs. 10 each fully paid up

Dividend - Preference over B class of equity shares as & when declared by the Annual General Meeting or interim dividend recommended by the Board.



Handwritten signature
2

Bonus shares - as may be recommended by the Board by way of capitalisation of reserves pursuant to the provisions of Article 43 & provisions of the Act

Others rights - as may be varied from time to time pursuant to the provisions of Article 7 of these Articles & provisions of section 48 of the Act.

Rights of class B equity shares:

Face value Rs. 10 per share

Voting - one thousand votes for every one share of Rs. 10/- each fully paid up

Dividend - As & when declared by the Annual General Meeting or interim dividend recommended by the Board subject to preferences of other classes

Bonus shares - as may be recommended by the Board by way of capitalisation of reserves pursuant to the

provisions of Article 43 & provisions of the Act

Others rights - as may be varied from time to time pursuant to the provisions of Article & provisions of section 48 of the Act.

If variation of rights of any one class would affect the rights of other class then their approval would be taken pursuant to the provisions of this Article & provisions of section 48 of the Act.

7(ii) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(iii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

Clause 43(a) (Capitalization) be substituted and clause 43(d) be inserted immediately after existing article 43(c) as follows:-

43. (a) Subject to and in accordance with the provisions of Section 63 of the Act and Rules thereunder, if any, the Company in the general meeting may, upon the recommendation of the Board resolve to capitalize any part of the Company's reserves or securities premium account or balance to the credit of the Profit & Loss Account or amounts otherwise available for distribution as per the act from time to time provided that the Company has not made any default in repayment of deposits under Section 74 of the Act.

43 (b) The Board may if it is thought fit recommend to the General Meeting capitalisation of reserves for the purpose stated in Article 43 (b) above in



jsch 3

such proportion as it may think fit exclusively to any class of equity shareholders or any group of members within the class in exclusion of other members of that class or all members of other class.

Series 'A' Equity Shareholders:

(i) Voted **in favour** of the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
14	48,565	100%

(ii) Voted **against** the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
5	50,520

Series 'B' Equity Shareholders:

(i) Voted **in favour** of the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
10	42,13,000	100%

(ii) Voted **against** the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
3	52,54,000

Resolution No. 2 (Special Resolution)

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for reclassification of Authorised Capital of the Company as
Special Resolution :

"RESOLVED THAT pursuant to Sections 13 and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013, the existing Authorised Share Capital of the Company of Rs. 58,00,00,000 (Rupees Fifty Eight Crores Only) divided into 3,90,00,000 (Three Crores Ninety Lacs) 'Series A' Ordinary Equity Shares of Rs. 10/- each and 1,20,00,000 (One Crore Twenty Lacs) 'Series B' Equity Shares of Rs. 10/- each and 70,00,000 (Seventy Lacs) Preference Shares of Rs.10/- each be and is hereby reclassified into Rs. 58,00,00,000 (Rupees Fifty Eight Crores only) divided into 3,83,43,000 (Three Crores Eighty Three Lacs Forty Three Thousand) Ordinary Equity Shares (Series A) of Rs. 10/- each and 1,26,57,000 (One Crore Twenty Six Lacs Fifty Seven Thousand) 'Series B' Equity Shares of Rs.10/- each and 70,00,000 (Seventy Lacs) Preference Shares of Rs. 10/- each.

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V is as under :V. The Authorised Share Capital of the Company is Rs. 58,00,00,000 (Rupees Fifty Eight Crore only) divided into 3,83,43,00 Ordinary Equity Shares (Series A) of Rs. 10/- each and 1,26,57,000 'Series B' Equity Shares of Rs.10/- each and 70,00,000 Preference Shares of Rs. 10/- each with the rights, privileges as may be determined at the time of issue or provisions contained in that behalf in the Article of Association of the Company and with power to increase or reduce the capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified or special rights privileges or conditions as may be determined by or in accordance with the Article of Association of the company for the time being in force, and carry, enlarge or abrogate any such rights, privileges or conditions as may be determined by or in accordance with the Article of Association of the Company for the time being in force, and carry, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the said Act or provided by the Article of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the



[Signature]
5

Company be and are hereby severally authorised to take all such steps and to take actions and to give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate."

Series 'A' Equity Shareholders:

(i) Voted **in favour** of the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
14	48,565	100%

(ii) Voted **against** the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
5	50,520

Series 'B' Equity Shareholders:

(i) Voted **in favour** of the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
10	42,13,000	100%

(ii) Voted **against** the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
3	52,54,000

Resolution No. 3 (Special Resolution)

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

"RESOLVED THAT subject to approval of members of the company for reclassification of share capital of the Company as stated in item no. 2 and in accordance with provisions of Section 48, & 63 of Companies Act, 2013 and all other applicable provisions, if any of the Companies Acts, 2013 and the Rules made thereunder read with Article No. 43 of Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions, as may be necessary from appropriate authorities, consent of Members be and is hereby accorded to authorize Board of Directors of the Company for capitalization of sum to the extent of Rs. 8,31,69,510/- (Rupees Eight Crores Thirty One Lac Sixty Nine Thousand Five Hundred and Ten Only) standing to the credit of Securities Premium Account of the Company, as may be considered necessary by the Board of Directors for the purpose of issue of 'Series B' Equity Shares of Rs. 10/- (Rupees Ten) each with differential voting rights as Bonus Shares to the existing holders of 'Series B' Equity Shares of the Company, whose name shall appear in the Register of Members on the 'Record Date' for the said purpose in the proportion of 23 (Twenty three) fully paid up 'Series B' Equity Shares of Rs.10/- each for every 12 (Twelve) 'Series B' Equity Shares held by the existing 'Series B' Equity Shareholders and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company held by each such member. In case the number of shares to be issued as Bonus Shares are in fraction, the said fraction to be ignored for the purpose of issue of Bonus Shares."

RESOLVED FURTHER THAT the Bonus shares so allotted shall rank paripassu in all respects with fully paid-up Equity Shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and or issue terms as may be determined by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise with regard to the issue and allotment of Bonus Shares as aforesaid or any other matter incidental or consequential thereto."



Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
14	48,565	100%

(ii) Voted against the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
0	0	0

(iii) Invalid votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
5	50,520

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
10	42,13,000	100%

(ii) Voted against the resolution:

Number of postal ballot received	Number of votes cast	% of total number of valid vote cast
0	0	0

(iii) Invalid votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
3	52,54,000



KANJMAG
& CO
COMPANY SECRETARIES

9. The poll papers and all other relevant records has been sealed and handed over to the Company Secretary authorized by the Board for safe keeping.



Thanking you,
Yours faithfully,

CS Hrishikesh Wagh,
Partner
KANJMAG & Co.,
Company Secretaries,
Scrutinizer

Place: Pune
Date: 12.01.2018

Board
Executive
Bond