

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.

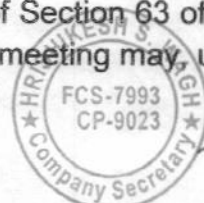
7(ii) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48, and whether or not the Company is being wound up, be varied 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



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