

CONSOLIDATED SCRUTINIZER'S REPORT

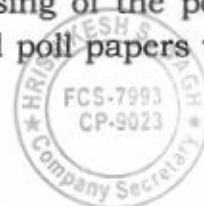
To,
THE CHAIRMAN,
BARAMATI AGRO LIMITED
AT POST PIMPALITAL BARAMATI,
BARAMATI, MAHARASHTRA - 413102.

30th Annual General Meeting of the Shareholders of the Company held on Tuesday, 25th September, 2018, at 11.00 a.m. at Krishi Vigyan Kendra, Malegaon Khurd, Taluka - Baramati, District - Pune - 413 115 at 11.00 A.M.

Dear Sir,

I, CS Hrishikesh Wagh, Partner of M/s KANJMAG & Co., Practicing Company Secretaries, Pune was appointed as Scrutinizer for E-voting process and for the poll taken at the Annual General Meeting of the Shareholders of the Company held on 25th September, 2018 and the report is as under:

1. The e-Voting process conducted for all the resolutions, as per Section 108 of the Companies Act, 2013 between Saturday, 22nd September, 2018 at 09:00 A.M. (IST), till Monday 24th September, 2018, at 05:00 P.M (IST).
2. After completing the counting of votes cast at the Annual General Meeting, a final electronic report of the e-voting process was generated by me by using the access and authorizations given to me by National Securities Depository Limited (NSDL), i.e. "https://www.evoting.nsdl.com. The final report was tabulated by me and the data regarding the final e-Votes as well as the votes casted through the poll process was diligently scrutinized and reconciled with the data available on the above-mentioned website.
3. Similarly, with respect to the poll taken at the Meeting, after the time fixed for closing of the poll by the Chairman, the ballot box kept for polling was locked in our presence with due identification marks placed by us. Subsequently, after the closing of the poll, the locked ballot box was opened in our presence and poll papers were diligently



Hrishi Wagh

scrutinized and reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.

4. A poll was taken on the resolutions Nos. 1, 2, 3, 4, 5, 6,7,8 and 9 as per Section 108 of the Companies Act, 2013 and the Rules made thereunder at the Annual General Meeting of the Company.
5. The cumulative/ Consolidated result of the e-Voting process and the poll taken at the Meeting is as under:

A. As an ordinary resolution- Item No. 1

To receive, consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2018 and the Report of Board of Directors' and Auditors' thereon.

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 | 16 | 2,15,53,483 | 100% |
| Physical (by poll) | 34 | 39,052 | 100% |
| total | 50 | 2,15,92,535 | 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 poll) | 0 | 0 | 0 |
| total | 0 | 0 | 0 |



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(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 poll) | 58 | 10,795 |
| total | 58 | 10,795 |

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 | 10 | 12,56,77,24,000 | 100% |
| Physical (by poll) | 0 | 0 | 0 |
| total | 10 | 12,56,77,24,000 | 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 poll) | 0 | 0 | 0 |
| total | 0 | 0 | 0 |



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(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 poll) | 0 | 0 |
| total | 0 | 0 |

Total:

| | Voted in favour | Voted against | Invalid |
|-------------------|-----------------|---------------|---------|
| Total Votes | 12,58,93,16,535 | 0 | 10,795 |
| % of Total number | 99.99% | 0 | 0.0001% |

B. As an ordinary resolution- Item No.2

To declare dividend on Preference Shares for the Financial year ended on 31st March, 2018.

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 | 16 | 2,15,53,483 | 100% |
| Physical (by poll) | 33 | 38,802 | 100% |
| total | 50 | 2,15,92,285 | 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 poll) | 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 poll) | 59 | 11,045 |
| total | 59 | 11,045 |

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 | 10 | 12,56,77,24,000 | 100% |
| Physical (by poll) | 0 | 0 | 0 |
| total | 10 | 12,56,77,24,000 | 100% |



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(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 poll) | 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 poll) | 0 | 0 |
| total | 0 | 0 |

Preference 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 | 18 | 27,92,096 | 100% |
| Physical (by poll) | 11 | 5,065 | 100% |
| total | 29 | 27,97,161 | 100% |



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(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 poll) | 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 | % of total number of valid votes cast |
|--------------------|--|------------------------------|---------------------------------------|
| e-voting | 0 | 0 | 0 |
| Physical (by poll) | 51 | 1,541 | 0 |
| total | 51 | 1,541 | 0 |

Total:

| | Voted in favour | Voted against | Invalid |
|-------------------|-----------------|---------------|---------|
| Total Votes | 12,59,21,13,446 | 0 | 12,586 |
| % of Total number | 99.99% | 0 | 0.0001% |

C) As an ordinary resolution- Item No. 3

To appoint Director in place of Mr. Subhash J. Gulve (DIN: 02625022), who retires by rotation and being eligible, offers himself for re-appointment.



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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 | 16 | 2,15,53,483 | 100% |
| Physical (by poll) | 34 | 39,052 | 100% |
| total | 50 | 2,15,92,535 | 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 poll) | 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 poll) | 58 | 10,795 |
| total | 58 | 10,795 |

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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 | 10 | 12,56,77,24,000 | 100% |
| Physical (by poll) | 0 | 0 | 0 |
| total | 10 | 12,56,77,24,000 | 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 poll) | 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 poll) | 0 | 0 |
| total | 0 | 0 |

Total:

| | Voted in favour | Voted against | Invalid |
|-------------------|-----------------|---------------|---------|
| Total Votes | 12,58,93,16,535 | 0 | 10,795 |
| % of Total number | 99.99% | 0 | 0.0001% |

D. As an ordinary resolution- Item No. 4

To appointment the statutory auditor and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 140 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, and as per the special notice received from members and pursuant to the recommendation made by the Audit Committee, M/s. S R B C & CO. LLP, Chartered Accountants, Pune, with registration number 324982E/E300003E be and are hereby appointed as the Statutory Auditors of the Company in place of retiring Auditors M/s. Chaturvedi & Shah, Chartered Accountants Mumbai, to hold office of Statutory Auditor for term of Five years from the conclusion of this 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting at a remuneration as may be mutually agreed between the Board of Directors and M/s. S R B C & CO. LLP, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them.”

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 | 16 | 2,15,53,483 | 100% |



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| | | | |
|-----------------------|----|-------------|------|
| Physical (by poll) | 32 | 38,801 | 100% |
| total | 48 | 2,15,92,284 | 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 poll) | 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 poll) | 60 | 11,046 |
| total | 60 | 11,046 |

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 | 10 | 12,56,77,24,000 | 100% |

| | | | |
|-----------------------|----|-----------------|------|
| Physical (by poll) | 0 | 0 | 0 |
| total | 10 | 12,56,77,24,000 | 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 poll) | 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 poll) | 0 | 0 |
| total | 0 | 0 |

Total:

| | Voted in favour | Voted against | Invalid |
|-------------------|-----------------|---------------|---------|
| Total Votes | 12,58,93,16,284 | 0 | 11,046 |
| % of Total number | 99.99% | 0 | 0.0001% |



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SPECIAL BUSINESS:

d) Resolution No. 5 (Ordinary Resolution)

To approve the remuneration of the Cost Auditors for the financial year ending on March 31, 2019 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Harshad S. Deshpande & Associates, Cost Accountants, (Firm Registration No. 00378) appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2019, be paid remuneration amounting to Rs. 1,50,000/- (Rupees One Lac Fifty Thousand only) exclusive of applicable taxes and out of pocket expenses, if any.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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 | 16 | 2,15,53,483 | 100% |
| Physical (by poll) | 34 | 39,052 | 100% |
| total | 50 | 2,15,92,535 | 100% |



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(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 poll) | 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 poll) | 58 | 10,795 |
| total | 0 | 0 |

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 | 10 | 12,56,77,24,000 | 100% |
| Physical (by poll) | 0 | 0 | 0 |
| total | 10 | 12,56,77,24,000 | 100% |



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(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 poll) | 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 poll) | 0 | 0 |
| total | 0 | 0 |

Total:

| | Voted in favour | Voted against | Invalid |
|-------------------|-----------------|---------------|---------|
| Total Votes | 12,58,93,16,535 | 0 | 10,795 |
| % of Total number | 99.99% | 0 | 0.0001% |



d) Resolution No.6 (Ordinary Resolution)

To appoint Mr. Rishikesh Namdeo Dabhade (DIN: 06434185) as Director of the Company if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Mr. Rishikesh Namdeo Dabhade as Non-Executive Director:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and all other applicable provisions of the Companies Act, 2013, 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) read with Articles of Association of the Company and all other applicable provisions, if any, Mr. Rishikesh Namdeo Dabhade (DIN: 06434185), who was appointed as an additional Director of the Company with effect from September 29, 2017 and who holds office till the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Rishikesh Dabhade as a candidate for the office of a director of the Company, be and is hereby appointed as Director (Non-Executive) of the Company.

RESOLVED FURTHER THAT any one Director and/or the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and things and to sign and execute all necessary documents, applications and returns and to file all the necessary e-forms as may be required to give effect to the said Resolution.”

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 | 16 | 2,15,53,483 | 100% |
| Physical (by poll) | 34 | 39,052 | 100% |
| total | 50 | 2,15,92,535 | 100% |



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(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 poll) | 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 poll) | 58 | 10,795 |
| total | 58 | 10,795 |

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 | 10 | 12,56,77,24,000 | 100% |
| Physical (by poll) | 0 | 0 | 0 |
| total | 10 | 12,56,77,24,000 | 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 poll) | 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 poll) | 0 | 0 |
| total | 0 | 0 |

Total:

| | Voted in favour | Voted against | Invalid |
|-------------------|-----------------|---------------|---------|
| Total Votes | 12,58,93,16,535 | 0 | 10,795 |
| % of Total number | 99.99% | 0 | 0.0001% |

Resolution No.7

To regularize the appointment of Additional Director Mr. Rafique Taibali Bhorl (DIN: 02924798) in independent capacity and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Mr. Rafique Taibali Bhorl as an Independent Director:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, 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) read with Articles of Association of the Company and all other applicable provisions, if any, **Mr. Rafique Taibali Bhorl (DIN: 02924798)** who was appointed as an Additional Director of the Company by the Board of Directors of the Company w.e.f. September 29, 2017 and who holds office till the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying intention to propose **Mr. Rafique Taibali Bhorl** as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to September 28, 2022 and that **Mr. Rafique Taibali Bhorl** shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT any one Director of the Company and/or the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and things and to sign and execute all necessary documents, applications and returns and to file all the necessary e-forms as may be required to give effect to the said Resolution.”

Series ‘A’ Equity Shareholder

(II) 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 | 16 | 2,15,53,483 | 100% |
| Physical (by poll) | 34 | 39,052 | 100% |
| total | 50 | 2,15,92,535 | 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 poll) | 0 | 0 | 0 |
| total | 0 | 0 | 0 |

(IV) **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 poll) | 58 | 10,795 |
| total | 58 | 10,795 |

Series 'B' Equity Shareholder

(II) 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 | 10 | 12,56,77,24,000 | 100% |
| Physical (by poll) | 0 | 0 | 0 |
| total | 10 | 12,56,77,24,000 | 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 poll) | 0 | 0 | 0 |
| total | 0 | 0 | 0 |

(IV) **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 poll) | 0 | 0 |
| total | 0 | 0 |

Total:

| | Voted in favour | Voted against | Invalid |
|-------------------|-----------------|---------------|---------|
| Total Votes | 12,58,93,16,535 | 0 | 10,795 |
| % of Total number | 99.99% | 0 | 0.0001% |



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e) Resolution No.8

To re-appoint and approve the remuneration payable to Mr. Rajendra D. Pawar as Chairman & Managing Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of section 2(51), section 2(54), section 196, section 197, section 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and subject to the Articles of Association of the Company and subject to such approvals/consents, if any, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Rajendra D. Pawar (DIN: 00226848) as whole-time Key Managerial Personnel (KMP) and designated as the Chairman & Managing Director, of the Company for a period of three (3) years with effect from February 18, 2018 on the terms and conditions including remuneration and perquisites as set out below with a liberty to the Board of Directors and/or Nomination and Remuneration Committee (NRC) to alter/vary the terms and conditions including remuneration in such manner as may be agreed to between the Board of Directors and Mr. Rajendra D. Pawar, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

The main terms and conditions of appointment of Mr. Rajendra D. Pawar are detailed below:

1. Period of appointment:

For a period of three (3) years with effect from February 18, 2018.

2. Remuneration:

In terms of Schedule V of the Companies Act, 2013 read together with section 196, 197 and 203 of the Companies Act, 2013 and such other approvals as may be required; the Managing Director shall be paid the following remuneration:

A. Salary: Rs. 15,00,000/- (Rupees Fifteen Lac only) per month with annual increment as may be decided by the Board and subject to the



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required approvals, if any based on the merit and taking into account the Company's performance for the year.

B. Perquisites: In addition to the above, the Managing Director shall be entitled to the following perquisites subject to a limit of 125 per cent of his annual salary with an option to the Managing Director to receive the perquisites in any lawful combination as mutually agreed between him and the Board.

i) Gratuity: In accordance with the Rules and Regulations in the Company from time to time but shall not exceed half month's salary for each completed year of service.

ii) Contribution to Provident Fund and Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

iii) Reimbursement of actual Medical Expenses incurred in India and/or abroad and including hospitalization and surgical charges for himself and Immediate Family and in case any medical treatment abroad the travelling boarding and lodging expenses for patient and attendant is also payable.

iv) Leave Travel Assistance for self and his family once in a year not exceeding one month's salary.

v) Personal accident insurance, group health insurance, group saving linked insurance and life insurance coverage for self/family as may be fixed by the Board from time to time.

vi) Earned Leave on full pay and allowance as per the rules of the Company, but not exceeding one month's leave for every eleven months of service. Encashment of leave during and at the end of the tenure as per the rules of the Company.

vii) The Company shall provide a Car for official as well as personal use. Similarly a telephone facility (mobile as well as landline) would also be provided by the Company at office.



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"Immediate Family" means the spouse, the dependent children and dependent parents of Managing Director.

C. Incentive: He shall be entitled to such incentives as may be decided by the Board of Directors each year based on the sales turnover and net profit of the of the Company. The amount of incentives shall be subject to the overall ceiling of 0.25% of the Sales Turnover or 5% of total profit after tax for the year, whichever is higher and shall also be restricted to the ceiling mentioned in the relevant provisions & Schedule V of the Companies Act, 2013.

D. The Board may pay remuneration to Mr Rajendra Pawar upto double the amount of remuneration specified in appropriate slab of schedule V of the Companies Act, 2013 or the amount specified above, whichever is higher subject to the compliance of the conditions of Schedule V and Rule 7 of Companies (Appointment and Remuneration of managerial personnel) Rules, 2014.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents as may be required to give effect to the aforesaid resolution."

Series 'A' Equity Shareholder

(III) 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 | 14 | 1,96,66,085 | 100% |
| Physical (by poll) | 34 | 39,052 | 100% |
| total | 48 | 1,97,05,137 | 100% |

*Votes cast by interested member are not considered in the final vote count for this resolution.



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(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 poll) | 0 | 0 | 0 |
| total | 0 | 0 | 0 |

(V) **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 poll) | 58 | 10,975 |
| total | 58 | 10,975 |

Series 'B' Equity Shareholder

(III) 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 | 9 | 12,47,43,91,000 | 100% |
| Physical (by poll) | 0 | 0 | 0 |
| total | 9 | 12,47,43,91,000 | 100% |

*Votes cast by Rajendra Dinkarrao Pawar (HUF) are ignored as they are interested in the resolution as per section 188.

(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 poll) | 0 | 0 | 0 |
| total | 0 | 0 | 0 |

(V) **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 poll) | 0 | 0 |
| total | 0 | 0 |

Total:

| | Voted in favour | Voted against | Invalid |
|-------------------|-----------------|---------------|---------|
| Total Votes | 12,49,40,96,137 | 0 | 10,975 |
| % of Total number | 99.99% | 0 | 0.0001% |



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f) Resolution No.9

To re-appoint and approve the remuneration payable to Mr. Rohit R. Pawar as Whole-Time Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of section 2(94) section 196, section 197, and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), and subject to Articles of Association of the Company and subject to such approvals/consents, if any, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Rohit R. Pawar (DIN: 00590679), as Whole-Time Director of the Company for a period of three (3) years with effect from February 18, 2018 on the terms and conditions including remuneration and perquisites as set out below with a liberty to the Board of Directors and/or Nomination and Remuneration Committee (NRC) to alter/vary the terms and conditions including remuneration in such manner as may be agreed to between the Board of Directors and Mr. Rohit R. Pawar subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof,

The main terms and conditions of appointment of Mr. Rohit R. Pawar is detailed below:

1. Period of appointment:

For a period of three (3) years with effect from February 18, 2018.

2. Remuneration:

In terms of Schedule V of the Companies Act, 2013 read together with section 196, 197 and 198 of the Companies Act, 2013 and such other approvals as may be required; the Whole-Time Director shall be paid the following remuneration:

A. Salary: Rs. 15,00,000/- (Rupees Fifteen Lac only) per month with annual increment as may be decided by the Board and subject to the required approvals, if any based on the merit and taking into account the Company's performance for the year.



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B. Perquisites: In addition to the above, the Whole-Time Director shall be entitled to the following perquisites subject to a limit of 125 per cent of his Annual Salary with an option to the Whole-Time Director to receive the perquisites in any lawful combination as mutually agreed between him and the Board.

i) Gratuity: In accordance with the Rules and Regulations in the Company from time to time but shall not exceed half month's salary for each completed year of service.

ii) Contribution to Provident Fund and Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

iii) Reimbursement of actual Medical Expenses incurred in India and/or abroad and including hospitalization and surgical charges for himself and Immediate Family and in case any medical treatment abroad the travelling boarding and lodging expenses for patient and attendant is also payable.

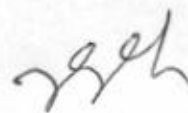
iv) Leave Travel Assistance for self and his family once in a year not exceeding one month's salary.

v) Personal accident insurance, group health insurance, group saving linked insurance and life insurance coverage for self/family as may be fixed by the Board from time to time.

vi) Earned Leave on full pay and allowance as per the rules of the Company, but not exceeding one month's leave for every eleven months of service. Encashment of leave during and at the end of the tenure as per the rules of the Company.

vii) The Company shall provide a Car for official as well as personal use. Similarly a telephone facility (mobile as well as landline) would also be provided by the Company at office.

"Immediate Family" means the spouse, the dependent children and dependent parents of Whole-Time Director.



C. Incentive: He shall be entitled to such incentives as may be decided by the Board of Directors each year based on the sales turnover and net profit of the of the Company. The amount of incentives shall be subject to the overall ceiling of 0.25% of the Sales Turnover or 5% of total profit after tax for the year, whichever is higher and shall also restricted to the ceiling mentioned in the relevant provisions & Schedule V of the Companies Act, 2013.

D. The Board may pay remuneration to Mr. Rohit Pawar upto double the amount of remuneration specified in appropriate slab of schedule V of the Companies Act, 2013 or the amount specified above, whichever is higher subject to the compliance of the conditions of Schedule V and Rule 7 of Companies (Appointment and Remuneration of managerial personnel) Rules, 2014.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents as may be required to give effect to the aforesaid resolution.”

Series 'A' Equity Shareholder

(IV) 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 | 15 | 1,88,09,948 | 100% |
| Physical (by poll) | 33 | 38,802 | 100% |
| total | 48 | 1,88,48,750 | 100% |

*Votes cast by interested member are not considered in the final vote count for this resolution.



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(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 poll) | 0 | 0 | 0 |
| total | 0 | 0 | 0 |

(VI) **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 poll) | 59 | 11,045 |
| total | 59 | 11,045 |

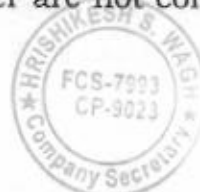
Series 'B' Equity Shareholder

(IV) 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 | 9 | 9,96,27,45,000 | 100% |
| Physical (by poll) | 0 | 0 | 0 |
| total | 9 | 9,96,27,45,000 | 100% |

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*Votes cast by interested member are not considered in the final vote count for this resolution.



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(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 poll) | 0 | 0 | 0 |
| total | 0 | 0 | 0 |

(VI) **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 poll) | 0 | 0 |
| total | 0 | 0 |





Total:

| | Voted in favour | Voted against | Invalid |
|-------------------|-----------------|---------------|---------|
| Total Votes | 9,98,15,93,750 | 0 | 11,045 |
| % of Total number | 99.99% | 0 | 0.0001% |

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

Thanking You,
Yours faithfully,



Hrishikesh Wagh
Partner
KANJMAG & Co.,
Company Secretaries, Pune
FCS - 7993, CP No.9023
Place: Pune
Date: 28th September, 2018