

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the members of Baramati Agro Limited will be held on Wednesday, 28th September, 2022 at its Registered Office at post Pimpali, Tal. Baramati, Dist. Pune – 413102 at 11:00 A.M. (Deemed venue) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) via Zoom, to transact the following businesses:

ORDINARY BUSINESS:

- 1 To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2022 and the Report of Board of Directors’ and Auditors’ thereon.
- 2 To declare dividend on 6% Preference shares for the Financial Year ended on March 31, 2022.
- 3 To declare dividend on 9% Preference shares for the Financial Year ended on March 31, 2022.
4. To appoint Director in place of Mr. Rohit R. Pawar (DIN: 00590679) who retires by rotation and being eligible offers himself for re-appointment and that on re-appointment there will not be any break in his service as a Whole-Time Director.

SPECIAL BUSINESS:

- 5 **To approve the remuneration of Cost Auditor for the Financial Year ending on March 31, 2023 and in this regard to consider and if thought fit, to pass 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 and Associates, Cost Accountants, (Firm Registration No. 00378) appointed as Cost Auditor 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, 2023, be paid remuneration amounting to ₹ 1,60,000/- (Rupees One Lac Sixty Thousand only) exclusive of applicable taxes and out of pocket expenses, if any;

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby severally authorized 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.”

- 6 **To re-appoint Mr. Subhash J. Gulve (DIN: 02625022) as an Executive Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 2(78), 152 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Articles of Association of the Company and on recommendations of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Subhash J. Gulve, Executive Director (DIN: 02625022) of the Company for a period of 3 years from 1st April, 2022 to 31st March, 2025 on remuneration of ₹ 2,25,000/- (Rupees Two Lacs Twenty Five Thousand only) per month and as per the other terms and conditions as set out in the Agreement entered into between the Company and Mr. Subhash J. Gulve, with liberty to the Board of Directors and Nomination & Remuneration Committee to alter and vary the terms and conditions including remuneration of the said re-appointment in such manner as may be agreed between the Board of Directors and or Nomination & Remuneration Committee and Mr. Subhash J. Gulve;

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites, shall nevertheless be paid and allowed to Mr. Subhash J. Gulve as minimum remuneration for any Financial Year, in case of absence or inadequacy of profits for such year, subject to the terms and conditions prescribed while entering into agreement with the Company and provisions prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and rules framed thereunder, if applicable and any other applicable provisions of the Act;

RESOLVED FURTHER THAT any of the Directors and / or the Company Secretary of the Company be and are hereby severally authorized to seek the necessary approval as may be required in the matters incidental thereto and to sign and execute agreements, deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such other acts, deeds and things as may be necessary for giving effect to the above resolution.”

7 To approve the variation in terms of appointment / remuneration of Mr. Rajendra D. Pawar (DIN: 00226848) Chairman and Managing Director (CMD) of the Company and in this regard to consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and any other applicable provisions of the Act, read with the Articles of Association of the Company and resolution passed by the Board of Directors in its Board Meeting held on 23rd October, 2020 and resolution passed by the Members in the Annual General Meeting (AGM) of the Company held on 15th December, 2020 and on 30th December 2021 and Agreement entered into on 6th January, 2021 and addendum thereof with Mr. Rajendra D. Pawar – Chairman and Managing Director (CMD) of the Company regarding his remuneration, and resolution passed by the Board of Directors for approval of variation in the terms of appointment / remuneration in the Meeting held on 29th April, 2022 and 11th August, 2022, approval of the members of the Company be and is hereby accorded for variation in the terms of remuneration payable to Mr. Rajendra D. Pawar, Chairman and Managing Director of the Company as follows:

1. **Incentive:** Mr. Rajendra D. Pawar be paid an incentive upto 5% of Total Profit Before Tax of the Company, for each Financial Year;
2. **Severance Pay:** He shall be entitled for such amount of severance pay on cessation as a Director of the Company as may be decided by the Board. However, such amount of severance pay shall not exceed an amount equivalent to the Previous 3 (Three) Financial Years' aggregate remuneration paid by the Company (including incentive, commission, etc. as the case may be).

RESOLVED FURTHER THAT rest of the terms and conditions of the appointment of Mr. Rajendra D. Pawar as approved by the special resolution passed at the Annual General Meeting held on 15th December, 2020 shall remain unchanged;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to change, alter, vary or modify any term(s) of agreement entered into with Mr. Rajendra D. Pawar – Chairman and Managing Director of the Company;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby

severally authorised to issue certified copy of this resolution as and when required and do all such other acts, deeds and things in this regard to give effect to the aforesaid resolution.”

8. To approve the variation in terms of appointment / remuneration of Mr. Rohit R. Pawar (DIN: 00590679) Whole-Time Director (WTD) of the Company and in this regard to consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and any other applicable provisions of the Act, read with the Articles of Association of the Company and resolution passed by the Board of Directors in its Board Meeting held on 23rd October, 2020 and resolution passed by the Members in the Annual General Meeting (AGM) of the Company held on 15th December, 2020 and on 30th December 2021 and Agreement entered into on 6th January, 2021 and addendum thereof with Mr. Rohit R. Pawar – Whole-Time Director (WTD) of the Company regarding his remuneration, and resolution passed by the Board of Directors for approval of variation in the terms of appointment / remuneration in the Meeting held on 29th April, 2022 and 11th August, 2022, approval of the members of the Company be and is hereby accorded for variation in the terms of remuneration payable to Mr. Rohit R. Pawar, Whole-Time Director of the Company as follows:

1. **Incentive:** Mr. Rohit R. Pawar be paid an incentive upto 5% of Total Profit Before Tax of the Company, for each Financial Year;
2. **Severance Pay:** He shall be entitled for such amount of severance pay on cessation as a Director of the Company as may be decided by the Board. However, such amount of severance pay shall not exceed an amount equivalent to the Previous 3 (Three) Financial Years' aggregate remuneration paid by the Company (including incentive, commission, etc. as the case may be).

RESOLVED FURTHER THAT rest of the terms and conditions of the appointment of Mr. Rohit R. Pawar as approved by the special resolution passed at the Annual General Meeting held on 15th December, 2020 shall remain unchanged;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to change, alter, vary or modify any term(s) of agreement entered into with Mr. Rohit R. Pawar – Whole-Time Director of the Company;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorised to issue certified copy of this resolution as and when required and do all such other acts, deeds and things in this regard to give effect to the aforesaid resolution."

By the Order of the Board of Directors
of **Baramati Agro Limited**

sd/-

Devendra Kulkarni

Company Secretary

Place : Pune

Date : 11/08/2022

M No. A27483

A/P Pimpali, Tal. Baramati,

Dist. Pune - 413102

Notes:

1. Pursuant to Section 102 of the Companies Act, 2013, a statement setting out material facts concerning each item of Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. Corporate members intending to appoint their authorized representatives to attend the meeting through Video Conferencing Facility (Zoom) are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. The members can avail the facility of nomination. The necessary form is enclosed in this regard.
4. The members are further requested to:
 - A. Refer to the notice sent to the members on their respective e-mail ids and record their attendance at the time of the meeting by accessing Zoom (Details of the same are given in point no. 13F herein below). In the case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 - B. Intimate changes, if any, in their registered e-mail addresses to the Company.
 - C. Quote Ledger Folio Number in all correspondences.
 - D. Write to the Company in case members are holding shares in identical order of name in more than one folio, enclosing their share certificates to enable the Company to consolidate their holding in one folio.
5. Also as a part of "Green Initiative in the Corporate Governance" the notice of AGM, e-mail Registration Form, is being sent in electronic mode to the members whose e-mail addresses are registered with the Company.
6. Members may also note that the Notice of the meeting shall also be available on the Company's website www.baramatiagro.com for download.
7. The members who have not registered their e-mail address with the Company can now register the same by submitting the form for registration of e-mail address in the attached format.
8. Since the Meeting is going to be held through Video Conference Facility (Zoom) Proxy form, the Attendance slip and the Route map is not enclosed to this notice.
9. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members through electronic mode on the website of the Company at www.baramatiagro.com which shall be displayed till the date of AGM.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the registered office of the Company upto and including the date of AGM.
11. The Register of Members of Preference Shares and Share Transfer Book for Preference Shares of the Company shall remain closed from Thursday 22nd September, 2022 to Wednesday, 28th September, 2022 (both days inclusive) for the purpose of payment of preference dividend.
12. The preference dividend to be paid to those Members or their mandates whose names are registered in the Company's Register of Members of Preference Shareholders as on cut-off date viz. 28th September, 2022.
13. Information and other instructions relating to Video Conferencing (VC) are as follows:
 - A. Considering the need to take precautionary steps to overcome the outbreak of the Covid-19 pandemic, Company has decided to hold AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM). The Ministry of Corporate Affairs (MCA) through General Circular No. 2/2022 dated 05.05.2022, read with Ministry's General Circular Nos. 20/2020 dated 05.05.2020, 02/2021 dated 13.01.2021, 19/2021 dated 08.12.2021 and 21/2021 dated 14.12.2021 (collectively referred to as "MCA circulars"), has allowed all companies whose AGMs are due in the year 2022, to conduct their

AGMs through Video-Conferencing (VC) or Other Audio-Video Means (OAVM). Hence, the Company is pleased to provide the facility to its members to exercise their right to attend the AGM via electronic means i.e. Video Conferencing on Zoom Platform.

- B. The members are allowed to join the meeting by VC on Wednesday, 28th September, 2022 within 10:45 A.M. (IST) to 11:15 A.M. (IST).
- C. The facility for joining the meeting shall be open 15 minutes before the time scheduled to the start of the meeting and shall be closed on the expiry of 15 minutes after the scheduled time.
- D. Attendance of members through video conferencing will be counted for the purpose of quorum.
- E. The members who wish to join the meeting can download the "Zoom" application or log in to Zoom site on your mobile devices / computers / laptops / any other video system device etc. whichever is preferable.
- F. The Zoom link to attend the meeting is reproduced herein below:

<https://us06web.zoom.us/j/87636279523?pwd=enliRlVQeVA3K3BPRTRuRWRVanBsQT9>

After that following steps to be obtained.

OPTION – 1: JOINING FROM LAPTOP OR COMPUTER:

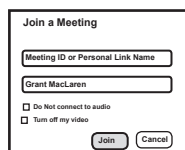
- i. If this is the first time you are joining a Zoom meeting, you can download the Zoom app from the link: <https://zoom.us/download> (Zoom Client for Meetings)
- ii. Open the Zoom desktop client.
- iii. Click 'Join a Meeting' if you want to join without signing in, as follows:

ZOOM



- vi Enter the **MEETING ID NUMBER: 876 3627 9523** and **PASSWORD: 283684.**

Click Join as follows and make sure access is given to microphone (to speak) and camera (to see):



OPTION – 2: JOINING FROM MOBILE PHONE:

- v. Downloading the Zoom Mobile App from the Application Store (Google Play Store, iOS App Store etc.)
- vi. Join a Meeting by 'Join a Meeting' or 'Sign in to Zoom' then tap Join
- vii. Enter the meeting ID and your name.
- viii. Tap 'Join Meeting'.
- G. The recorded transcript of the meeting shall be made available on the website of the Company at www.baramatiagro.com on or before Monday, 10th October, 2022.
- H. The members are given facility to pose questions in the meeting or they can submit their questions in advance by writing to the Company at cs@baramatiagro.com.

14. Information and other instructions relating to e-voting are as follows:

- A. Pursuant to the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Company is pleased to provide to its members facility to exercise their right to vote on resolution proposed to be passed in the AGM by electronic means and the business may be transacted through e-voting services. The members may cast their votes using an electronic voting system from a place other than the venue of the AGM ('Remote e-voting').
- B. The facility for casting the vote through e-voting system will be made available at the meeting and the members attending the meeting who have not casted their vote by means of remote e-voting shall be able to cast their vote through e-voting system at the meeting. The instructions for casting the votes through e-voting system shall be separately given at the meeting.
- C. The members who have casted their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again. In case any member casts his / her vote through e-voting system at the meeting in addition to remote e-voting, his / her voting through remote e-voting shall be considered as final and vote casted through e-voting system at the meeting shall be considered as invalid.
- D. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Agency to provide e-voting facility.

- E. Voting rights shall be reckoned on the number of shares registered in the name of the member as on the cut-off date i.e. 10th August, 2022.
- F. A person, whose name is recorded in the Register of Members as on the cut-off date, shall be entitled to avail the facility of remote e-voting / e-voting system at the meeting.
- G. The remote e-voting period shall commence from Sunday, 25th September, 2022 at 09:00 A.M. (IST) and ends on Tuesday, 27th September, 2022 at 05:00 P.M. (IST). During this period, members of the Company, holding shares as on the cut-off date may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter and members will not be allowed to vote electronically beyond the said date and time. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- H. In case of any queries regarding e-voting, members can send their questions at cs@baramatiagro.com
- I. The process and manner for remote e-voting are as under:
- a. In case a member receives an e-mail from NSDL:
 - (i) Open email and click on the PDF file viz; "remote e-voting.pdf" with your Folio No. as password. The said PDF file contains your User ID and Password for remote e-voting. Please note that the password is an initial password and needs to be changed while doing first time login for security purpose.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholders Login
 - (iv) Enter User ID and Password as initial password noted in step (i) above. Click Login.
 - (v) When Password change menu will appear, please change the password with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - b. In case a member receives copy of the notice of AGM via e-mail:
 - (i) Initial password is provided in separate attachment along with the notice of the AGM.
 - (ii) Please follow all steps from Sr. No. (ii) to (xii) mentioned above, to cast vote electronically.
- J. In case of any queries, members may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual available at the download section of www.evoting.nsdl.com or call on toll free no. 1800-222-990.
- K. If the members are already registered with NSDL for remote e-voting, then they can use their existing User ID and Password for casting their vote.
- L. The members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- M. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date may obtain the User ID and Password by sending a request at evoting@nsdl.co.in or cs@baramatiagro.com. However, if such person is already registered with NSDL for
- (vi) After opening of home page of remote e-voting, click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" (e-voting Event Number) of "Baramati Agro Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to hreshikesh.wagh@kanjcs.com with a copy marked to evoting@nsdl.co.in

remote e-voting then he/she can use his/her existing User ID and Password for casting his/her vote. If any member forgets his/her Password, he/she can reset password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at the toll free no. 1800-222-990.

- N. The Board of Directors has appointed CS Hrishikesh Wagh (FCS 7993, C.P No. 9023) Partner, M/s. KANJ & Co. LLP, Company Secretaries, Pune, as a Scrutinizer to scrutinize the remote e-voting process and voting through e-voting system in the video conferencing in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
- O. At the AGM, at the end of discussion on the resolution on which voting is to be held, voting by use of "electronic voting system" will be allowed for all those members who are present for the AGM but have not casted their votes by availing the remote e-voting facility.
- P. The Scrutinizer, after scrutinizing the votes cast through remote e-voting and at the Meeting, shall prepare a consolidated report and submit the same to the Chairman and Managing Director of the Company within three days of conclusion of the meeting i.e. on or before 1st October, 2022.
- Q. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company (www.baramatiagro.com) immediately after the declaration of result by the Chairman and Managing Director of the Company.
- R. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. 28th September, 2022.
- S. The members desiring any information as regards to Financial Statements are requested to write to the Company at an early date so as to enable the management to keep the information ready.

Pursuant to Section 102 of the Companies Act, 2013, a statement setting out material facts concerning each item of Business mentioned in the accompanying notice:

Item No. 2 – Declaration of Dividend on 6% Preference Shares:

The Preference Dividend, as per the agreed terms, will be paid on or before 28th October, 2022 to those

Preference Shareholders or their mandates whose names are registered in the Company's Register of Preference Shareholders as on 28th September, 2022.

All Members are requested to update Bank Account details for transferring the dividend amount in their Bank.

S.N.	Description	Details
1	Folio No.	
2	Name of the Bank	
3	Bank Account No.	
4	IFSC Code	
5	Branch Name	

Item No. 3 – Declaration of Dividend on 9% Preference Shares:

The proportionate Preference Dividend for a period of 27th September, 2021 to 31st March, 2022, as per the agreed terms, will be paid on or before 28th October, 2022 to those Preference Shareholders or their mandates whose names are recorded as per the scheme of arrangement as on 28th September, 2022.

These shares were converted to the preference shares pursuant to the scheme of arrangement approved vide Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) dated 20th September, 2021.

Presently the matter is sub judice at Hon'ble National Company Law Appellate Tribunal, New Delhi (NCLAT) and hence as per the order dated 21st December, 2021 of the Hon'ble NCLAT, the preference shares are not yet credited to the demat account of the respective shareholders.

Item No. 4 – Appointment of Mr. Rohit R. Pawar (DIN: 00590679) who retires by rotation and being eligible offers himself for reappointment:

As per Section 152 (6) of the Companies Act, 2013, two-third of total number of Directors are liable to retire by rotation. However, as per explanation to the said sub-section, 'total no. of Directors' shall not include Independent Directors. Total numbers of Directors liable to retire by rotation are 4. Hence two third of the same is 3 Directors are liable to retire by rotation. However, Mr. Rajendra D. Pawar, Chairman & Managing Director of the Company is not liable to retire by rotation and hence out of remaining 3 Directors, only one would retire at the ensuing Annual General Meeting. Accordingly, pursuant to Section 152 and as per above explanation, Mr. Rohit R. Pawar, Mr. Rishikesh N. Dabhade & Mr. Subhash J. Gulve are liable to retire by rotation.

In pursuance of sub section (6) of Section 152, the Director who has been longest in office since their last appointment shall retire by rotation. Accordingly, to determine who is liable to retire by rotation in the ensuing Annual General Meeting between the above mentioned

Directors, it is required to consider their respective dates of appointment and / or re-appointment. Therefore, Mr. Rohit R. Pawar (DIN: 00590679) being longest in the office (according to his date of appointment) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible has offered himself for re-appointment. Further, on re-appointment there will not be any break in his service as a Whole-Time Director.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Rohit R. Pawar and Mr. Rajendra D. Pawar are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution as set out at Item no. 4 of this notice.

The Board of Directors recommends passing of the resolution as set out at Item no. 4 as an Ordinary Resolution.

Item No. 5 – Approval of Remuneration of Cost Auditor:

In pursuance to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a Cost Accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such Cost Auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the Shareholders. On recommendation of the Audit Committee at its meeting held on 11th August, 2022, the Board has considered and approved the appointment of M/s. Harshad S. Deshpande and Associates, Cost Accountants (Firm Registration Number 00378), to conduct the audit of the cost records of the Company at a remuneration of ₹ 1,60,000/- (Rupees One Lac Sixty Thousand only) per annum exclusive of applicable taxes and out of pocket expenses for the Financial Year ending on March 31, 2023.

Accordingly, consent of the members is sought for by passing an Ordinary Resolution as set out at Item No. 5 of the notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending on March 31, 2023.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution as set out at Item No. 5 of this notice.

The Board of Directors recommends passing of the resolution as set out at Item no. 5 as an Ordinary Resolution.

Item No. 6 – Re-appointment of Mr. Subhash J. Gulve (DIN: 02625022) as an Executive Director of the Company:

Mr. Subhash J. Gulve, Executive Director of the Company is associated with the Company since 2009. Over these years, Mr. Subhash J. Gulve has been instrumental in implementing various initiatives which has helped Company to grow its connect with the farmers across the Maharashtra State and considering the future plans, and proposed expansions of the Company, his role would be very vital and therefore it is proposed to re-appoint Mr. Subhash J. Gulve as Executive Director of the Company for a period of three (3) years commencing from 1st April, 2022 till 31st March, 2025.

Salary: ₹ 2,25,000/- (Rupees Two Lacs Twenty Five Thousand only) per month subject to the terms and conditions prescribed while entering into agreement with the Company and as may be decided by the Board.

The agreement entered into between the Company and Mr. Subhash J. Gulve is available for inspection during business hours at the registered office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Subhash J. Gulve is, in anyway, concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 6 of this notice.

The Board of Directors recommends passing of the resolution as set out at Item No. 6 as a Special Resolution.

Item No. 7 – Approval of the variation in terms of Appointment/Remuneration of Mr. Rajendra D. Pawar (DIN: 00226848) Chairman and Managing Director (CMD) of the Company:

Mr. Rajendra D. Pawar was re-appointed as Chairman & Managing Director (CMD) of the Company in the 32nd Annual General Meeting (AGM) held on 15th December, 2020 and on 30th December, 2021. Agreement for such re-appointment was entered into with Mr. Rajendra D. Pawar on 6th January, 2021. Board of Directors passed a resolution in the Board Meeting held on 29th April, 2022 and 11th August, 2022 for variation in terms of appointment / remuneration of Mr. Rajendra D. Pawar by substituting the existing clauses from the terms of remuneration payable, as follows:

1. **Incentive:** Mr. Rajendra D. Pawar be paid an incentive upto 5% of Total Profit Before Tax of the Company, for each Financial Year;

2. **Severance Pay:** He shall be entitled for such amount of severance pay on cessation as a Director of the Company as may be decided by the Board. However, such amount of severance pay shall not exceed an amount equivalent to the Previous 3 (Three) Financial Years' aggregate remuneration paid by the Company (including incentive, commission, etc. as the case may be).

The Remuneration payable to Mr. Rajendra D. Pawar has been approved and recommended by the Nomination & Remuneration Committee (NRC) at its Meeting held on 11th August, 2022 and the same has been approved by the Board.

The terms & conditions and the remuneration payable to the Managing Director is subject to the approval of the members at the forthcoming Annual General Meeting and such other approvals as may be required.

The draft agreement to be entered into between the Company and Mr. Rajendra D. Pawar is available for inspection during business hours at the registered office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Rajendra D. Pawar and Mr. Rohit R. Pawar is, in anyway, concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 7 of this notice.

The Board of Directors recommends passing of the resolution as set out at Item No. 7 as a Special Resolution.

Item No. 8 – Approval of the variation in terms of Appointment/Remuneration of Mr. Rohit R. Pawar (DIN: 00590679) Whole-Time Director (WTD) of the Company:

Mr. Rohit R. Pawar was re-appointed as Whole-Time Director (WTD) of the Company in the 32nd Annual General Meeting (AGM) held on 15th December, 2020 and on 30th December, 2021. Agreement for such re-appointment was entered into with Mr. Rohit R. Pawar on 6th January, 2021. Board of Directors passed a resolution in the Board Meeting held on 29th April, 2022 and 11th August, 2022 for variation in terms of appointment / remuneration of Mr. Rohit R. Pawar by substituting the existing clauses from the terms of remuneration payable, as follows:

1. **Incentive:** Mr. Rohit R. Pawar be paid an incentive upto 5% of Total Profit Before Tax of the Company, for each Financial Year;
2. **Severance Pay:** He shall be entitled for such amount of severance pay on cessation as a Director of the Company as may be decided by the Board.

However, such amount of severance pay shall not exceed an amount equivalent to the Previous 3 (Three) Financial Years' aggregate remuneration paid by the Company (including incentive, commission, etc. as the case may be).

The draft agreement to be entered into between the Company and Mr. Rohit R. Pawar is available for inspection during business hours at the registered office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Rohit R. Pawar and Mr. Rajendra D. Pawar is, in anyway, concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 8 of this notice.

The Board of Directors recommends passing of the resolution as set out at Item No. 8 as a Special Resolution.

By the Order of the Board of Directors
of **Baramati Agro Limited**

sd/-

Devendra Kulkarni

Company Secretary

M No. A27483

A/P Pimpali, Tal. Baramati,

Dist. Pune - 413102

Place : Pune

Date : 11/08/2022

Annexure I to the notice

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 6, 7 & 8 of the Notice.

(Amount in ₹ Crores)

I. General Information:

1. Nature of Industry: Agricultural and allied Activities. Production & Trading of Sugar and its byproduct, Poultry & Poultry Products, Animal Feed etc.
2. Date or expected date of commencement of commercial production: Existing Company in operation since 1988.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators

S. No.	Particulars	2021-22	2020-21	2019-20
1	Total Income	3263.20	2071.80	1782.93
2	Total Expenses	3041.07	1970.00	1706.73
3	Profit/(Loss) before Tax	222.13	121.14	19.54
4	Profit/(Loss) after Tax	151.68	83.97	17.11
5	Earnings Per Share (in ₹)	32.64	17.24	3.51

5. Foreign investments or collaborators, if any: Company have two wholly owned subsidiary companies. One is named as 'Baramati Agro Singapore Pte Ltd.' and another named as 'Baramati Agro Tanzania Ltd.'

II. Information about Mr. Rajendra D. Pawar, Mr. Rohit R. Pawar & Mr. Subhash J. Gulve:

Sr.No.	Particulars	Mr. Rajendra D. Pawar	Mr. Rohit R. Pawar	Mr. Subhash J. Gulve
1)	Father's Name	Mr. Dinkarrao G. Pawar	Mr. Rajendra D. Pawar	Mr. Jagannath D. Gulve
2)	Date of Birth	June 17, 1958	September 29, 1985	June 01, 1969
3)	Age (Years)	64	37	53
4)	Date of appointment	October 25, 1989	April 01, 2009	January 28, 2009
5)	Background Details	<p>Mr. Rajendra Dinkarrao Pawar, Chairman and Managing Director of Baramati Agro Limited has completed higher education in Agricultural Technology from Institute of Michigan State University, U.S.A. and has also Completed One Year Agricultural Exchange Program from University of Minnesota.</p> <p>Mr. Rajendra D. Pawar has been serving the Company since 1989 and as a member of the Senior Management team, has brought the latest technology in Sugar, Poultry and Feed and transformed the Company for the future.</p> <p>Mr. Rajendra D. Pawar oversees a professionally managed business with interest in sugar, poultry and feed spreading in India and abroad. He is the guiding force behind the Company's sustained and profitable growth.</p> <p>Mr. Rajendra D. Pawar developed this Company from grass root level to the Thousand Crores Company. Since incorporation, the Company has achieved many mile stones under his leadership. Having a wide knowledge and expertise in Agriculture, Mr. Rajendra D. Pawar always guided the Company towards stability and growth.</p>	<p>Mr. Rohit Rajendra Pawar is a Bachelor of Management Studies from Mumbai University. He started his career as the Deputy General Manager of Baramati Agro Limited in the year 2009.</p> <p>At the age of 24, Mr. Rohit R. Pawar accepted a huge responsibility to manage the Company in challenging economic conditions. By using wide perception and sound management skills, Mr. Rohit R. Pawar, has developed a work culture wherein every employee of the Company devotes its best efforts for the overall development of the Company and accept the challenges for better returns. under the leadership of Mr. Rohit R. Pawar, the Company acquired new Sugar factory and has established a Feed plant at Yeola, Kuppam and the Company has expanded the Parent and Hatchery farms at various locations.</p>	<p>Mr. Subhash Jagannath Gulve – Executive Director of the Company had been associated with the Company since 2009. Over these years, Mr. Subhash J. Gulve had been instrumental in implementing various initiatives which helped the Company to grow and connect with the farmers across the State of Maharashtra.</p>

Sr.No.	Particulars	Mr. Rajendra D. Pawar	Mr. Rohit R. Pawar	Mr. Subhash J. Gulve
			<p>Mr. Rohit R. Pawar plays a leading role in envisioning and formulating the Company's strategies in the business. The Company's business foray has been driven by his foresight and his sharp business acumen has played an immeasurable role in driving Baramati Agro Limited towards growth and sustainability in the current challenging economic conditions. Mr. Rohit R. Pawar is the chief strategist and leverages his in-depth understanding of the business to enhance the growth of the Company. Mr. Rohit R. Pawar leads a strong team of managers with a mission of delivering premium value to all stakeholders. With a vision and keen understanding of the dynamic market trends, his implicit sense of business has enabled Baramati Agro Limited to carve a niche for itself in the sugar, poultry and feed sector. With a strong business strategy, Mr. Rohit R. Pawar has ensured that the Company has been consistently growing. The strategies implemented under his guidance and the projects launched will yield results in the coming years.</p>	
6)	List of outside directorships held	1) Ag-Vet Marketing Limited 2) Subhadra Buildcon Private Limited 3) ECOF Scholastic Private Limited 4) Ravish Greenfields Private Limited 5) Anshuman Greenfields Private Limited 6) Dinkar Greenfields Private Limited 7) Krushik Charitable Foundation	1) Ravish Greenfields Private Limited 2) Anshuman Greenfields Private Limited 3) Dinkar Greenfields Private Limited 4) Rajas Agro Private Limited 5) Suhit Trading Private Limited 6) Karjat -Jamkhed Integrated Development Foundation	1) Bhimthadi Foundation
7)	No. of Board Meetings attended during the Financial Year 2021-22	7	3	7

Sr.No.	Particulars	Mr. Rajendra D. Pawar	Mr. Rohit R. Pawar	Mr. Subhash J. Gulve
8)	Member of the Committees of the Board of the Company	1) Executive Committee 2) Finance Committee 3) Share Transfer Committee 4) Stakeholder's Relationship Committee 5) Corporate Social Responsibility Committee	1) Executive Committee 2) Finance Committee 3) Share Transfer Committee 4) Stakeholder's Relationship Committee 5) Corporate Social Responsibility Committee 6) Audit Committee	1) Finance Committee 2) Executive Committee 3) Share Transfer Committee
9)	Relationship with other Directors or Key Managerial Personnel of the Company	Mr. Rohit R. Pawar - Son	Mr. Rajendra D. Pawar - Father	N.A.
10)	Past remuneration	For FY 2021-22 ₹ 10,57,19,892/- For FY 2020-21 ₹ 7,56,69,374/- For FY 2019-20 ₹ 3,77,53,800/-	For FY 2021-22 ₹ 10,57,19,892/- For FY 2020-21 ₹ 7,56,69,374/- For FY 2019-20 ₹ 3,75,00,000/-	For FY 2021-22 ₹ 24,00,000/- For FY 2020-21 ₹ 18,00,000/- For FY 2019-20 ₹ 18,00,000/-
11)	Recognition and Awards	Mr. Rajendra D. Pawar is the Chairman of Agricultural Development Trust, Baramati	-	-
	Job Profile	Please refer point no. 5	Please refer point no. 5	Please refer point no. 5
	Remuneration proposed	Substitution of existing Clauses with the following clauses: 1. Incentive: To be paid an incentive upto 5% of Total Profit Before Tax of the Company, for each Financial Year; 2. Severance Pay: He shall be entitled for such amount of severance pay on cessation as a Director of the Company as may be decided by the Board. However, such amount of severance pay shall not exceed an amount equivalent to the Previous 3 (Three) Financial Years' aggregate remuneration paid by the Company (including incentive, commission, etc. as the case may be).	Substitution of existing Clauses with the following clauses: 1. Incentive: To be paid an incentive upto 5% of Total Profit Before Tax of the Company, for each Financial Year; 2. Severance Pay: He shall be entitled for such amount of severance pay on cessation as a Director of the Company as may be decided by the Board. However, such amount of severance pay shall not exceed an amount equivalent to the Previous 3 (Three) Financial Years' aggregate remuneration paid by the Company (including incentive, commission, tc. as the case may be).	As stated in the explanatory statement to the special resolution at Item no. 6 of the notice and as set out in the agreement entered into between the Company and Mr. Subhash J. Gulve.
12)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Remuneration of Mr. Rajendra D. Pawar, taking into consideration the size of the Company, the profile of Mr. Rajendra D. Pawar, the responsibilities shouldered on him, and the industry bench marks, the proposed revised remuneration is reasonable, justified and commensurate with diverse nature of its businesses.	Remuneration of Mr. Rohit R. Pawar, taking into consideration the size of the Company, the profile of Mr. Rohit R. Pawar, the responsibilities shouldered on him, and the industry bench marks, the proposed revised remuneration is reasonable, justified and commensurate with diverse nature of its businesses.	Remuneration of Mr. Subhash J. Gulve, taking into consideration his experience, size of the Company, responsibilities shouldered on him, and the industry benchmarks the remuneration is reasonable, justified and commensurate with the diverse nature of its businesses.

Sr.No.	Particulars	Mr. Rajendra D. Pawar	Mr. Rohit R. Pawar	Mr. Subhash J. Gulve
13)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Rajendra D. Pawar is Shareholder and Director in the Company with shareholding of (equity Series A shares) 2.85% in the Company and he is Father of Mr. Rohit R. Pawar who is Whole-Time Director of the Company.	Mr. Rohit R. Pawar is Shareholder and Director in the Company with shareholding of (equity Series A, Series B and 6% Preference share) 10.89% in the Company and he is Son of Mr. Rajendra D. Pawar who is Chairman & Managing Director of the Company.	Mr. Subhash J. Gulve is a Director in the Company and shareholder with shareholding of (equity Series A and 6% Preference share) 0.0041% in the Company.

III. OTHER INFORMATION:

- (1) Reasons for loss or inadequate profits: The remuneration may exceed the limits specified under Section 197 of Companies Act even though Company might have profits during the relevant period.
- (2) Steps taken or proposed to be taken for improvement: N.A.

- (3) Expected increase in productivity and profit in measurable terms: N.A.

IV. DISCLOSURES

Disclosures in the Board of Directors' report under the heading 'Corporate Governance' is not applicable to the Company.