

**NOTICE**

**NOTICE** is hereby given that the 36<sup>th</sup> Annual General Meeting of the members of Baramati Agro Limited will be held on Friday, 27<sup>th</sup> September, 2024 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 March 31, 2024 and the Report of Board of Directors’ and Auditors’ thereon.
2. To declare dividend on 6% Preference shares for the Financial Year ended March 31, 2024.
3. To declare dividend on 9% Preference shares for the Financial Year ended March 31, 2024.
4. To appoint Director in place of Mr. Subhash J. Gulave (DIN: 02625022) 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 Executive Director.

**SPECIAL BUSINESS:**

5. **To approve the remuneration of Cost Auditor for the Financial Year ending on March 31, 2025 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) and as recommended by the Audit Committee and the Board of Directors of the Company, Harshad S. Deshpande and Associates, Cost Accountants, (Firm Registration No. 00378) appointed as Cost Auditor, to conduct the audit of the cost records of the Company for the Financial Year ending on March 31, 2025, be paid remuneration amounting to ₹ 1,75,000/- (Rupees One Lakh Seventy-Five 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 regularize the appointment of Mr. Subhash M. Kore (DIN: 03626043) as Executive Director of the Company 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 152, 197 and 203 of the Companies Act, 2013 & other applicable provision(s) and the Rules made thereunder, if any, of the Companies Act 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, Mr. Subhash M. Kore (DIN: 03626043) was appointed as an Additional Director of the Company by the Board of Directors with effect from 15<sup>th</sup> June, 2024 to hold the 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 the intention to propose Mr. Subhash M. Kore as a candidate for the office of a Director of the Company, be and is hereby appointed as Executive Director of the Company to hold office for 3 (three) consecutive years till the 14<sup>th</sup> June, 2027;

**RESOLVED FURTHER THAT** no additional remuneration shall be paid to Mr. Subhash M. Kore as a Executive Director of the Company and his existing terms and conditions including roles and responsibilities & remuneration as Chief Financial Officer – Key Managerial Personnel (CFO – KMP) shall remain unchanged;

**RESOLVED FURTHER THAT** any of the Director or the Company Secretary of the Company be and is hereby severally authorised 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;

**RESOLVED FURTHER THAT** any one Director or the Company Secretary of the Company be and is hereby severally authorized to sign and issue a Certified Copy of this Resolution.”

7. **To approve the remuneration payable to Mr. Subhash M. Kore as Executive Director (DIN: 03626043) 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 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee of

the Board of Directors of the Company and pursuant to the provisions of the Articles of Association (AOA) 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 approval of remuneration of Mr. Subhash M. Kore (DIN: 03626043) as Executive Director of the Company with effect from 15<sup>th</sup> June, 2024 till 14<sup>th</sup> June, 2027 on the remuneration & perquisites as per his employment terms as an Executive Director and Chief Financial Officer (CFO) including the remuneration to be paid in the event of loss or inadequacy of profits in any financial years during the tenure of appointment as an Executive Director and CFO, with liberty to the Directors/Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Subhash M. Kore.

**RESOLVED FURTHER THAT** the remuneration including benefits, amenities and perquisites as set out in the Explanatory Statement annexed to the Notice of Annual General Meeting, shall nevertheless be paid and allowed to Mr. Subhash M. Kore as minimum remuneration for any financial year, in case of absence or inadequacy of profits for such years, subject to provisions prescribed under Section 197 read with Part II of Section II of Schedule V of the Companies Act, 2013 and Rules framed thereunder and any other applicable provisions of the Act;

**RESOLVED FURTHER THAT** Mr. Subhash M. Kore shall not be paid any remuneration as a Director of the Company and will be eligible for the salary, perquisites and other benefits as per his employment terms as CFO;

**RESOLVED FURTHER THAT** any one Director or the Company Secretary of the Company be and is hereby severally authorized to sign and issue a Certified Copy of this Resolution.”

**8. To change the remuneration payable to Mr. Subhash J. Gulave – 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), 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and as recommended by the Nomination and Remuneration Committee and resolution passed by the Board of Directors in its Board Meeting held on 18<sup>th</sup> April, 2024, approval of the members of Company be and is hereby accorded to increase the remuneration of Mr. Subhash J. Gulave – Executive Director (DIN: 02625022) to ₹ 2,75,000/- p.m. including the remuneration to be paid in the event of

loss or inadequacy of profits in any financial years during the tenure of appointment of Mr. Subhash J. Gulave, for a period of 1 (one) year from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors/Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Subhash J. Gulave;

**RESOLVED FURTHER THAT** the remuneration including benefits, amenities and perquisites as set out in the Explanatory Statement annexed to the Notice of Annual General Meeting, shall nevertheless be paid and allowed to Mr. Subhash J. Gulave as minimum remuneration for any financial year, in case of absence or inadequacy of profits for such years, subject to provisions prescribed under Section 197 read with Part II of Section II of Schedule V of the Companies Act, 2013 and Rules framed thereunder and any other applicable provisions of the Act;

**RESOLVED FURTHER THAT** any one Director and/or the Company Secretary of the Company be and are hereby severally authorized to seek the necessary approval(s) 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 acts, deeds and things as may be necessary for giving effect to the above resolution.”

**9. To re-appoint and approve the remuneration payable to Mr. Rajendra D. Pawar as Chairman & Managing Director (DIN: 00226848) 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 2(51), 2(54), 196, 197, 198, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification or reenactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Board of Directors of the Company and pursuant to the provisions of 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 as the Chairman & Managing Director of the Company with effect from 18<sup>th</sup> February, 2024 till 31<sup>st</sup> March, 2026 on the terms and conditions including remuneration and perquisites as set out below and as set out in the agreement to be entered into between the Company

and Mr. Rajendra D. Pawar, 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 between the Board of Directors and Mr. Rajendra D. Pawar and that Mr. Rajendra D. Pawar shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the remuneration including benefits, amenities and perquisites as set out herein below and in accordance with the agreement to be entered into between the Company and Mr. Rajendra D. Pawar, shall nevertheless be paid and allowed to Mr. Rajendra D. Pawar as minimum remuneration for any financial year, in case of absence or inadequacy of profits for such year, subject to provisions prescribed under Section 197 read with Part II of Section II of Schedule V of the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act.

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

**1. Period of Appointment:**

with effect from 18<sup>th</sup> February, 2024 till 31<sup>st</sup> March, 2026.

**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; Mr. Rajendra D. Pawar, Managing Director shall be paid the following remuneration:

**A. Salary & Allowances:** The Managing Director shall receive salary as follows:

S. No.	Period	Salary per month (₹)
1	18 <sup>th</sup> February, 2024 to 29 <sup>th</sup> February, 2024	12,41,379/-
2	1 <sup>st</sup> March, 2024 to 31 <sup>st</sup> March, 2024	30,00,000/-
3	1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025	50,00,000/-
4	1 <sup>st</sup> April, 2025 to 31 <sup>st</sup> March, 2026	60,00,000/-

**B. Benefits, Perquisites** as determined by the Board in their meeting held on 03<sup>rd</sup> July, 2024.

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 as mutually agreed between him and the Board.

- i) **Gratuity:** In accordance with the Rules and Regulations of Gratuity Act, 1972 and amendment thereof from time to time but shall not exceed 15 days salary for each completed year of service.

- ii) Contribution to Provident Fund and Superannuation Fund or Annuity Fund (if applicable) 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 spouse 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 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 3 (Three) Cars: 1 (one) car for official use and 2 (two) cars for personal use of self and for family members along with the Driver. Similarly, a telephone facility (mobile as well as landline) would also be provided by the Company at the Office.

"Immediate Family" means the spouse, the dependent children, if any, of Managing Director.

- C. 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).

- D. Minimum Remuneration:** During the currency of his tenure as Managing Director, minimum remuneration by way of salary, incentive and other allowances, if any, shall be paid in accordance with the ceiling as prescribed in Schedule V to the Companies Act, 2013 (including statutory modification thereof) or the remuneration as approved by Special resolution as mentioned hereinabove, whichever is higher.

**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 one Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and

things as may be required and to file the necessary forms with the Registrar of Companies and to issue the certified copy of this resolution as and when required.”

**10. To re-appoint and approve the remuneration payable to Mr. Rohit R. Pawar as Whole-Time Director (DIN: 00590679) 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 2(51), 2(54), 196, 197, 198, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee (NRC) and Audit Committee of the Board of Directors of the Company and pursuant to the provisions of 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. Rohit R. Pawar (DIN: 00590679) as Whole-Time Director of the Company for a period with effect from 18<sup>th</sup> February, 2024 till 31<sup>st</sup> March, 2026 on the terms and conditions including remuneration and perquisites as set out below and as set out in the agreement to be entered into between the Company and Mr. Rohit R. Pawar, with a liberty to the Board of Directors and/ or NRC to alter/ vary the terms and conditions including remuneration in such manner as may be agreed between the Board of Directors and Mr. Rohit R. Pawar and that Mr. Rohit R. Pawar shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the remuneration including benefits, amenities and perquisites as set out herein below and in accordance with the agreement to be entered into between the Company and Mr. Rohit R. Pawar, shall nevertheless be paid and allowed to Mr. Rohit R. Pawar as minimum remuneration for any financial year, in case of absence or inadequacy of profits for such year, subject to provisions prescribed under Section 197 and with Schedule V of the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act.

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

**1. Period of Appointment:**

With effect from 18<sup>th</sup> February, 2024 till 31<sup>st</sup> March, 2026.

**2. Remuneration:**

In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 198 and 203

of the Companies Act, 2013; Mr. Rohit R. Pawar, Whole-Time Director shall be paid the following remuneration:

**A. Salary & Allowances:** The Whole-Time Director shall receive salary as follows:

S. No.	Period	Salary per month(₹)
1	18 <sup>th</sup> February, 2024 to 29 <sup>th</sup> February, 2024	12,41,379/-
2	1 <sup>st</sup> March, 2024 to 31 <sup>st</sup> March, 2024	30,00,000/-
3	1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025	50,00,000/-
4	1 <sup>st</sup> April, 2025 to 31 <sup>st</sup> March, 2026	60,00,000/-

**B. Benefits, Perquisites as determined by the Board in their meeting held on 03<sup>rd</sup> July, 2024.**

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 as mutually agreed between him and the Board.

- i) Gratuity: In accordance with the Rules and Regulations of Gratuity Act, 1972 and amendment thereof from time to time but shall not exceed 15 days 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 spouse 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 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 3 (Three) Cars: 1 (one) car for official use and 2 (two) cars for personal use of self and for family members along with the Driver. Similarly, a telephone facility (mobile as well as

landline) would also be provided by the Company at the Office.

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

- C. Commission:** Pursuant to Sections 197 & 198 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Rohit R. Pawar shall be entitled to the commission of upto 10% of Total Profit Before Tax of the Company, for each Financial Year ends on 31.03.2025 and 31.03.2026. The said commission shall be paid for the entire tenure as a Whole-Time Director for which the approval to be taken at the Annual General Meeting to be held for FY 2024-25 and FY 2025-26 respectively;
- D. 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).
- E. Minimum Remuneration:** During the currency of his tenure as Whole-Time Director, minimum remuneration by way of salary, incentive and other allowances, if any, shall be paid in accordance with the ceiling as prescribed in Schedule V to the Companies Act, 2013 (including statutory modification thereof) or the remuneration as approved by Special resolution as mentioned hereinabove, whichever is higher.

**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 one Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required and to file the necessary forms with the Registrar of Companies and to issue the certified copy of this resolution as and when required."

- 11. To increase the borrowing limits of the Board of Directors and in this regard 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 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in supersession to all the earlier Resolutions passed in this regard, the Board of Directors of the Company (hereinafter referred to as "the Board" and which expression shall be

deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorized to borrow, on behalf of the Company, any sum or sums of money, from time to time, as it may deem fit, in any manner and without prejudice to the generality thereof, by way of term loans, non-convertible debentures, bonds, advances, credits, acceptance of deposits or otherwise in Indian rupees or any foreign currency, from any bank(s), any financial institution(s), other entity(ies), body(ies) corporate(s), person(s) etc., in India or abroad and whether the same may be secured or unsecured, and if secured, whether by way of mortgage, charge, hypothecation, pledge or otherwise in any respect of all, or any, of the Company's assets and effects or properties including uncalled capital, stock-in-trade (including raw materials, stores, spares and components in stock or stock in transit), notwithstanding that the money to be borrowed together with the money already borrowed by the Company and remaining undischarged at any given time, will or may exceed the aggregate of its paid up capital and free reserves of the Company, apart from temporary loans obtained from Company's bankers in the ordinary course of business, so however that the total amount upto which the money may be borrowed by the Board under this Resolution, at any time shall not exceed, in the aggregate sum of ₹ 3000,00,00,000/- (Rupees Three Thousand Crores only) including foreign currency in equivalent rupees;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to delegate to the duly constituted Committee to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time including as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to the aforesaid 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

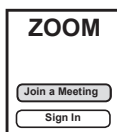
Date : 12.08.2024

**Notes:**

- 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 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 id and record their attendance at the time of the meeting by accessing Zoom (Details of the same are given in point no. 13(VI) 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 the changes, if any, in their registered e-mail addresses to the Company.
  - c. Quote Ledger Folio Number in all correspondence.
  - 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, 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 should also be available on the Company's website [www.baramatiagro.com](http://www.baramatiagro.com) in downloadable form.
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, the said form is available on the website of the Company i.e. [www.baramatiagro.com](http://www.baramatiagro.com)
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](http://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 Saturday, 21<sup>st</sup> September, 2024 to Friday, 27<sup>th</sup> September, 2024 (both days inclusive) for the purpose of payment of preference dividend.
12. The preference dividend will 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. 27<sup>th</sup> September, 2024.
13. Information and other instruction relating to Video Conferencing (VC) are as follows:
  - I. The Ministry of Corporate Affairs (MCA) through General Circular No. 09/2023 dated 25.09.2023, read with Ministry's General Circular Nos. 14/2020 dated 08.04.2020, 20/2020 dated 05.05.2020, 02/2022 and 03/2022 dated 05.05.2022, 10/2022 and 11/2022 dated 28.12.2022 (collectively referred to as "MCA circulars"), has allowed all companies whose AGMs are due in the year 2024, to conduct their AGMs through Video-Conferencing (VC) or Other Audio-Video Means (OAVM). The Company has decided to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM). Hence, the Company is pleased to provide the facility to its members to exercise their right to attend and vote in the AGM via electronic means i.e. Video Conferencing on Zoom.
  - II. The members are allowed to join the meeting by VC on Friday, 27<sup>th</sup> September, 2024 between 10:45 A.M. (IST) to 11:15 A.M. (IST).
  - III. The facility for joining the meeting shall be opened for 15 minutes before the time scheduled for the start of the meeting and shall be closed on the expiry of 15 minutes after the scheduled time.
  - IV. Attendance of members through video conferencing will be counted for the purpose of quorum.
  - V. The members who wish to join the meeting can download the "Zoom" software or log in to Zoom site on your mobile devices / computers / laptops / any other video system device etc. whichever is preferable.
  - VI. The Zoom link to attend the meeting is reproduced herein below:  
<https://us06web.zoom.us/j/85129693425?pwd=BM4mMEPCxc2CmkNWBTh2wv18VNQ09T.1>  
 After that the following steps to be obtained:  
**OPTION – 1: JOINING FROM LAPTOP OR COMPUTER:**
    - i. If this is the first time you're 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:



- iv. Enter the MEETING ID NUMBER: **851 2969 3425** and PASSWORD: **105695**  
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.
- VII. The recorded transcript of the meeting shall be made available on the website of the Company at [www.baramatiagro.com](http://www.baramatiagro.com) on or before Wednesday, 09<sup>th</sup> October, 2024.
- VIII. 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](mailto:cs@baramatiagro.com).

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

- A. Pursuant to the Circular No. 09/2023 dated 25.09.2023, read with Ministry's General Circular Nos. 14/2020 dated 08.04.2020, 20/2020 dated 05.05.2020, 02/2022 and 03/2022 dated 05.05.2022, 10/2022 and 11/2022 dated 28.12.2022 and all other relevant circulars issued from time to time, the physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM to be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC /OAVM.

- B. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

- C. The Members can join the AGM in the VC/OAVM mode, 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

- D. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

- E. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated 08.04.2020, 13.04.2020 and 05.05.2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- F. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.baramatiagro.com](http://www.baramatiagro.com)

- G. AGM to be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 09/2023 dated 25.09.2023, read with Ministry's General Circular Nos. 14/2020 dated 08.04.2020, 20/2020 dated 05.05.2020, 02/2022 and 03/2022 dated 05.05.2022, 10/2022 and 11/2022 dated 28.12.2022.

#### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period will begin on Tuesday, 24<sup>th</sup> September, 2024 at 09:00 A.M. and ends on Thursday, 26<sup>th</sup> September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date

(cut-off date) i.e. 12<sup>th</sup> August, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up share capital of the Company as on the cut-off date, being 12<sup>th</sup> August, 2024.

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

##### **a. Login method for e-Voting and joining virtual meeting for Individual shareholders holding**

#### **securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store            Google Play         </p>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then enter your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>



Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting, for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is _____ then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hreshikesh.wagh@kanjcs.com](mailto:hreshikesh.wagh@kanjcs.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney /Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN and Aadhar Card (self attested scanned copy) by email to [cs@baramatiagro.com](mailto:cs@baramatiagro.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN and Aadhar Card (self attested scanned copy) to [cs@baramatiagro.com](mailto:cs@baramatiagro.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  2. Only those Members/shareholders, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
15. Members are encouraged to join the Meeting through Laptops for better experience.

16. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
17. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
18. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@baramatiagro.com](mailto:cs@baramatiagro.com) The same will be replied by the company suitably.
19. The Board of Directors has appointed CS Hrishikesh Wagh (FCS 7993, C.P. No. 9023) Partner, 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 & transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
20. 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.
21. 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 30<sup>th</sup> September, 2024.
22. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company ([www.baramatiagro.com](http://www.baramatiagro.com)) immediately after the declaration of result by the Chairman and Managing Director of the Company.
23. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the meeting i.e. 27<sup>th</sup> September, 2024.
24. The members desiring any information with regards to the financial statements are requested to write to the Company at an early date 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 before 26<sup>th</sup> October, 2024 to those Preference Shareholders or their mandates whose

names are registered in the Company's Register of 6% Non-Cumulative Non-Participative Non-Convertible Redeemable Preference Shareholders as on 27<sup>th</sup> September, 2024.

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

S. No.	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 preference dividend, as per the agreed terms, will be paid before 26<sup>th</sup> October, 2024 to those Preference Shareholders or their mandates whose names are registered in the Company's Register of 9% Non-Cumulative Non-Participative Optionally Convertible Redeemable Preference Shareholders as on 27<sup>th</sup> September, 2024.

The Equity Shares (less than 250) were converted to the preference shares pursuant to the scheme of arrangement approved vide Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) dated 20<sup>th</sup> 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 21<sup>st</sup> 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. Subhash J. Gulave (DIN: 02625022) who retires by rotation and being eligible offers himself for re-appointment:**

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. The total number of Directors liable to retire by rotation are 4. Hence two third of the same is 3 i.e. 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 1 would retire at the ensuing Annual General Meeting. Accordingly, pursuant to Section 152 and as per the above explanation, Mr. Rohit R. Pawar, Mr. Rishikesh N. Dabhade & Mr. Subhash J. Gulave are liable to retire by rotation.

In pursuance of sub section (6) of Section 152, the Director who has been longest in the 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. Subhash J. Gulave (DIN: 02625022), 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 reappointment. Further, on re-appointment there will not be any break in his service as a Executive Director.

None of the Directors / Key Managerial Personnel of the Company/their relatives except Mr. Subhash J. Gulave, 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 needs to appoint an firm/ 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 the 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 12<sup>th</sup> August, 2024, the Board has considered and approved the appointment of Harshad S. Deshpande, Cost Accountants (Firm Registration Number 00378), to conduct the audit of the cost records of the Company at a remuneration of ₹ 1,75,000/- (Rupees One Lakh Seventy-Five Thousand only) per annum exclusive of applicable taxes and out of pocket expenses for the Financial Year ending March 31, 2025.

Accordingly, consent of the members is sought 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 March 31, 2025.

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

**Nature of concern/ interest (as per Section 102 (1) (a) of the Companies Act, 2013):**

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.

**Item No. 6 – Regularization of appointment of Mr. Subhash M. Kore (DIN: 03626043) as Executive Director of the Company:**

In terms of Section 152, 160 & other applicable

provision(s) and the Rules made thereunder, if any, of the Companies Act 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), appointment of Director of the Company shall be approved by the Members in the General Meeting.

The Company has received from Mr. Subhash M. Kore (DIN: 03626043), consent to act as a Director in form DIR-2 and intimation to the effect that he is not disqualified to be appointed as a Director in form DIR-8. In the opinion of the Board, Mr. Subhash M. Kore fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder to be appointed as Executive Director of the Company.

Mr. Subhash M. Kore is working as Chief Financial Officer (CFO) of the Company and it was decided by the Board of Directors to entrust him with the additional responsibility of Directorship of the Company. He will continue to act as a CFO of the Company in addition to his new role as Executive Director.

As per provisions of Section 160 of the Companies Act, 2013, the requisite notice from the member is received by the Company for his appointment as Executive Director.

Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item No. 6 of the notice for regularization of appointment of Mr. Subhash M. Kore as Executive Director.

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

**Nature of concern/ interest (as per Section 102 (1) (a) of the Companies Act, 2013):**

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives except Mr. Subhash M. Kore, are, in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution as set out at Item no. 6 of this notice.

**Item No. 7 – Approval the remuneration payable to Mr. Subhash M. Kore as Executive Director (DIN: 03626043):**

Mr. Subhash M. Kore is working as Chief Financial Officer (CFO) of the Company and it was decided by the Board of Directors to entrust him with the additional responsibilities of Directorship of the Company. He will continue to act as a CFO of the Company in addition to his new role as Executive Director.

Mr. Subhash M. Kore shall not be paid any additional remuneration to hold the position as Executive Director.

He shall be eligible and paid salary, perquisites and other benefits as per his employment terms as a Chief Financial Officer (CFO) in the Company.

The copies of the relevant resolutions of the Board of Directors with respect to the appointment of Director and other necessary documents will remain open for inspection by the members at the Registered Office of the Company upto and including the date of AGM.

Accordingly, consent of the members is sought by passing a Special Resolution as set out at Item No. 7 of the notice for approval of remuneration of Mr. Subhash M. Kore as Director.

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

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 and disclosures under Secretarial Standard – 2 with reference to the Special Resolution is set out in Annexure I of the Notice.

**Nature of concern/ interest (as per Section 102 (1) (a) of the Companies Act, 2013):**

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Mr. Subhash M. Kore, are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item no. 7 of this notice.

**Item No. 8 – Increase in Remuneration of Mr. Subhash J. Gulave – Executive Director of the Company:**

Mr. Subhash J. Gulave – Executive Director of the Company is associated with the Company since 2009. Over these years, Mr. Subhash J. Gulave has been instrumental in implementing various initiatives which has helped Company to grow its connect with the farmers across the Maharashtra and considering the efforts taken by Mr. Subhash J. Gulave, it was proposed to increase the remuneration payable to him for a period of 1 (One) year commencing from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025:

- i. Salary: ₹ 2,75,000/- per month (Rupees Two Lakhs Seventy-Five Thousand Only).
- ii. 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.
- iii. Other benefits, incentives, perquisites as per the policy of the Company formed time to time.

Accordingly, consent of the members is sought by passing a Special Resolution as set out at Item No. 8 of the notice for Change in remuneration of Mr. Subhash J. Gulave.

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

**Nature of concern/ interest (as per Section 102 (1) (a) of the Companies Act, 2013):**

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Subhash J. Gulave is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 8 of this notice.

**Item No. 9 – Re-appointment and approval of the remuneration payable to Mr. Rajendra D. Pawar as Chairman & Managing Director (DIN: 00226848) of the Company:**

Mr. Rajendra D. Pawar has been the Director of the Company since October 25, 1989. Further, the members in the 32<sup>nd</sup> Annual General meeting of the Company had re-appointed him as the Managing Director of the Company for a period of 3 (Three) years with effect from February 18<sup>th</sup> February, 2021.

The tenure of Mr. Rajendra D. Pawar supposed to complete on 17<sup>th</sup> February, 2024. Accordingly, the Board at its meeting held on 04<sup>th</sup> December, 2023 had resolved to re-appoint Mr. Rajendra D. Pawar as Chairman & Managing Director of the Company not liable to retire by rotation, and in its meeting held on 03<sup>rd</sup> July, 2024 passed a resolution for variation in the terms of re-appointment, subject to approval of the members of the Company.

The Remuneration payable to Mr. Rajendra D. Pawar has been recommended and approved by the Nomination & Remuneration Committee (NRC) at its meeting held on 04<sup>th</sup> December, 2023 & 03<sup>rd</sup> July, 2024 and Audit Committee at its meeting held on 04<sup>th</sup> December, 2023 & 03<sup>rd</sup> July, 2024 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 ensuing Annual General Meeting and such other approvals as may be required.

The copies of the relevant resolutions of the Board of Directors with respect to the re-appointment of Managing Director and other necessary documents such as draft agreement to be entered into between the Company and Mr. Rajendra D. Pawar etc. referred to in the notice and the accompanying Explanatory Statement will remain open for inspection by the members at the Registered Office of the Company upto and including the date of AGM.

Accordingly, consent of the members is sought by passing a Special Resolution as set out at Item No. 9 of the notice for re-appointment and approval of remuneration payable to Mr. Rajendra D. Pawar as Managing Director.

The Board of Directors recommends passing of the resolution as set out at Item no. 9 as a Special Resolution.

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 disclosures under Secretarial Standard – 2 with reference to the Special Resolution is set out in Annexure I of the Notice.

**Nature of concern/ interest (as per Section 102 (1) (a) of the Companies Act, 2013):**

Mr. Rajendra D. Pawar and Mr. Rohit R. Pawar cumulatively holds 44,70,933 equity shares of 'Series A' and 26,04,979 equity shares of 'Series B' and holds 6,69,851 Preference shares of the Company. Mr. Rohit Pawar being relative of Mr. Rajendra Pawar is interested in the proposed resolution along with Mr. Rajendra Pawar and their relatives.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Mr. Rajendra D. Pawar and Mr. Rohit R. Pawar are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item no. 9 of this notice.

**Item No. 10 – Re-appointment and approval of the remuneration payable to Mr. Rohit R. Pawar as Whole-Time Director (DIN: 00590679) of the Company:**

Mr. Rohit R. Pawar was appointed as the Executive Director of the Company on April 01, 2009 and was re-appointed as the Whole-Time Director of the Company by the members in the 32<sup>nd</sup> Annual General Meeting of the Company for a period of 3 (three) years with effect from February 18, 2021.

The tenure of Mr. Rohit R. Pawar as the Whole-Time Director supposed to complete on 17<sup>th</sup> February, 2024. Accordingly, the Board at its meeting held on 04<sup>th</sup> December, 2023 had resolved to Re-appoint Mr. Rohit R. Pawar as Whole-Time Director of the Company liable to retire by rotation, and in its meeting held on 03<sup>rd</sup> July, 2024 passed a resolution for variation in the terms of re-appointment, subject to approval of the members of the Company.

The Remuneration payable to Mr. Rohit R. Pawar has been recommended and approved by the Nomination & Remuneration Committee (NRC) at its meeting held on 04<sup>th</sup> December, 2023 & 03<sup>rd</sup> July, 2024 and Audit Committee at its meeting held on 04<sup>th</sup> December, 2023 & 03<sup>rd</sup> July, 2024 and the same has been approved by the Board.

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

The copies of the relevant resolutions of the Board of

Directors with respect to the re-appointment of Whole-Time Director and other necessary documents such as the draft agreement to be entered into between the Company and Mr. Rohit R. Pawar etc. referred to in the notice and the accompanying Explanatory Statement will remain open for inspection by the members at the Registered Office of the Company.

Accordingly, consent of the members is sought by passing a Special Resolution as set out at Item No. 10 of the notice for re-appointment and approval of remuneration payable to Mr. Rohit R. Pawar as Whole-Time Director.

The Board of Directors recommends passing of the resolution as set out at Item no. 10 as a Special Resolution.

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 and disclosures under Secretarial Standard – 2 with reference to the Special Resolution is set out in Annexure I of the Notice.

**Nature of concern/ interest (as per Section 102 (1) (a) of the Companies Act, 2013):**

Mr. Rajendra D. Pawar and Mr. Rohit R. Pawar cumulatively hold 44,70,933 equity shares of 'Series A' and 26,04,979 equity shares of 'Series B' and holds 6,69,851 Preference shares of the Company. Mr. Rohit Pawar being relative of Mr. Rajendra Pawar is interested in the proposed resolution along with Mr. Rajendra Pawar and their relatives.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Mr. Rajendra D. Pawar and Mr. Rohit R. Pawar are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item no. 10 of this notice.

**Item No. 11 – Increase in Borrowing Powers of the Board of Directors of the Company:**

The Shareholders of the Company by way of Special Resolution passed in Annual General Meeting held on 20<sup>th</sup> September, 2016 had authorized the Board of Directors to raise both domestic and foreign currency borrowings through loans, credits etc. upto a limit of ₹ 2,000 Crores (including Public Deposits but excluding temporary loans obtained from the Company's bankers in the ordinary course of business). The provisions of Section 180 (1)(c) of the Companies Act 2013, provide that the Board of Directors of a Company shall exercise the power to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans

obtained from the company's bankers in the ordinary course of business only with the consent of the Company by a Special Resolution.

Considering the expansion plans and proposed diversification of business of the Company, the Company will require to borrow funds more than the limits allowed under Companies Act, 2013. Approval of the shareholders will be required to increase the borrowing limits upto ₹ 3000,00,00,000/- (Rupees Three Thousand Crores Only) (apart from temporary loans obtained from Company's bankers in the ordinary course of business) for both domestic & foreign currency borrowings by way of a Special Resolution.

Accordingly, consent of the members is sought by passing a Special Resolution as set out at Item No. 11 of the notice for increase in borrowing powers of Board of Directors of the Company.

The Board of Directors recommends passing of the resolution as set out at Item no. 11 as a Special Resolution.

**Nature of concern/ interest (as per Section 102 (1) (a) of the Companies Act, 2013):**

None of the Directors/ Key Managerial Personnel of the Company/their relatives, are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item no. 11 of this notice.

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 : 12.08.2024

## ANNEXURE I TO THE NOTICE

Statement as required under Section II, Part II of Schedule V of the Companies Act, 2013 and Disclosures under Secretarial Standard – 2 (SS-2) issued by the ICSI, with reference to the Special Resolution at Item No. 7, 9 and 10 of the Notice.

## 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  
(Amount in ₹ Crores)

S. No.	Particulars	2023-24	2022-23	2021-22
1	Total Income	4,623.86	4,686.45	3,263.20
2	Total Expenses	4,442.43	4,374.01	3,041.07
3	Profit/(Loss) before Tax	181.43	312.43	222.13
4	Profit/(Loss) after Tax	138.06	237.64	151.68
5	Earnings Per Share (in ₹)	30.94	53.25	32.64

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. Subhash M. Kore, Mr. Rajendra D. Pawar &amp; Mr. Rohit R. Pawar:

Sr. No.	Particulars	Mr. Subhash M. Kore	Mr. Rajendra D. Pawar	Mr. Rohit R. Pawar
1)	Father's Name	Mr. Mallikarjun Kore	Mr. Dinkarrao Pawar	Mr. Rajendra Pawar
2)	Date of Birth	June 15, 1964	June 17, 1958	September 29, 1985
3)	Age (Years)	60	66	39
4)	Date of appointment	June 15, 2024	October 25, 1989	April 01, 2009
5)	Background Details	<p>Mr. Subhash M. Kore is associated with the Company since its inception, and he was the very first employee of the Baramati Agro Limited.</p> <p>Mr. Subhash M. Kore is working as Chief Financial Officer of the Company and therefore it was decided to entrust him with additional responsibility of Directorship of the Company.</p> <p>Mr. Subhash M. Kore will continue to act as a Chief Financial Officer (CFO) of the Company in addition to his new role as Executive Director</p>	<p>Mr. Rajendra D. Pawar, Chairman and Managing Director of Baramati Agro Limited has completed his 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, he 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 milestones 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 R. 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.</p> <p>Mr. Rohit R. Pawar plays a leading role in envisioning and formulating the Company's strategies in the business. The Company's business 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.</p>



Sr. No.	Particulars	Mr. Subhash M. Kore	Mr. Rajendra D. Pawar	Mr. Rohit R. Pawar
				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.
6)	List of outside directorships held	1) Profarm Agrotech Private Limited 2) Provet Genetics Private Limited 3) Prospirit Distilleries Private Limited	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
7)	No. of Board Meetings attended during the Financial Year 2023-24	Not Applicable	5	2
8)	Member of the Committees of the Board of the Company	Not Applicable	1) Corporate Social Responsibility Committee 2) Stakeholder's Relationship Committee 3) Executive Committee 4) Finance Committee 5) Share Transfer Committee	1) Corporate Social Responsibility Committee 2) Audit Committee 3) Executive Committee 4) Finance Committee 5) Share Transfer Committee 6) Stakeholder's Relationship Committee
9)	Relationship with other Directors or Key Managerial Personnel of the Company	NIL	Mr. Rohit R. Pawar – Son	Mr. Rajendra D. Pawar – Father
10)	Past Remuneration	Not Applicable (as a Director)	For FY 2023-24 ₹ 13,74,93,179/- For FY 2022-23 ₹ 20,25,80,645/- For FY 2021-22 ₹ 10,57,19,892/-	For FY 2023-24 ₹ 13,74,93,179/- For FY 2022-23 ₹ 20,25,80,645/- For FY 2021-22 ₹ 10,57,19,892/-
11)	Recognition and Awards	-	Mr. Rajendra D. Pawar is 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	As stated in the explanatory statement to the special resolution at Item no. 7 of the notice.	As stated in the explanatory statement to the special resolution at Item no. 9 of the notice.	As stated in the explanatory statement to the special resolution at Item no. 10 of the notice.

Sr. No.	Particulars	Mr. Subhash M. Kore	Mr. Rajendra D. Pawar	Mr. Rohit R. Pawar
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)	Mr. Subhash M. Kore, shall not be paid any remuneration as Director	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, 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, the proposed revised remuneration is reasonable, justified and commensurate with diverse nature of its businesses.
13)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Subhash M. Kore is CFO (KMP) and shareholder of the Company with equity shareholding of 0.032% in the Company.	Mr. Rajendra D. Pawar is Shareholder and Director in the Company with equity shareholding of 3.87% 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 equity shareholding of 11.99% in the Company and he is Son of Mr. Rajendra D. Pawar who is Chairman & Managing Director of the Company.

**III. OTHER INFORMATION:**

- (1) Reasons for loss or inadequate profits: The remuneration may exceed the limits specified under Section 197 of the 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.