

**NOTICE**

**NOTICE** is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of Baramati Agro Limited will be held on Friday, 26<sup>th</sup> September, 2025 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, 2025 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, 2025.
3. To declare dividend on 9% Preference shares for the Financial Year ended March 31, 2025.
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 Whole-Time Director.
5. **To appoint Kirtane & Pandit LLP as Statutory Auditors 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 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto) and such other applicable provisions, if any of the Companies Act, 2013, Kirtane & Pandit LLP, Chartered Accountants, Pune (Firm Registration Number 105215W/W100057) be and are hereby appointed as Statutory Auditors of the Company, to hold office for a 2<sup>nd</sup> term of five years, from the conclusion of this Annual General Meeting until the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company, to be held for the Financial Year ending on 31<sup>st</sup> March, 2030, on such remuneration & reimbursement of out of pocket expenses for the purpose of statutory audit as may be approved the Board of Directors;

**RESOLVED FURTHER THAT** any one Director or the Company Secretary of the Company be and is hereby authorised to file necessary e-forms and to do all such acts, things and deeds necessary in this regard.”

**SPECIAL BUSINESS:**

6. **To approve the remuneration of Cost Auditor for the Financial Year ending on March 31, 2026 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(s) 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 & 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, 2026, 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.”

7. **To regularize the appointment of Mrs. Vrushali R. Bandal (DIN: 11027188) as an Independent 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on recommendations of the Nomination and Remuneration Committee (“NRC”), Mrs. Vrushali Rahul Bandal (DIN: 11027188) has been appointed as an Additional Director of the Company by the Board of Directors with effect from 31<sup>st</sup> March, 2025 and shall hold the office till the date of this Annual General Meeting and that the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying the intention to propose Mrs. Vrushali R. Bandal as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from 31<sup>st</sup> March, 2025 to

30<sup>th</sup> March, 2030, subject to Mrs. Vrushali R. Bandal satisfying the criteria of independence in terms of the Companies Act, 2013 and the Rules made thereunder and that Mrs. Vrushali R. Bandal shall not be liable to retire by rotation;

**RESOLVED FURTHER THAT** any one 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."

8. **To re-appoint Mr. Subhash J. Gulave (DIN: 02625022) and designate him as Whole-Time 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 ("NRC"), Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Subhash J. Gulave (DIN: 02625022) and designate him as Whole-Time Director of the Company for a period of 3 years from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2028 on remuneration of ₹ 3,00,000/- (Rupees Three Lakhs 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. Gulave, with a liberty to the Board of Directors and/or NRC 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 NRC and Mr. Subhash J. Gulave;

**RESOLVED FURTHER THAT** Mr. Subhash J. Gulave shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the remuneration as specified in the Agreement to be executed with Mr. Subhash J. Gulave including benefits, amenities

and perquisites, 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 year, subject to provisions prescribed under Section 197 and 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 or the Company Secretary of the Company be and is 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;

**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."

9. **To change designation of Mr. Subhash M. Kore (DIN: 03626043) from Executive Director to Whole-Time 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 Section 2(78), 152, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, ("Act") and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactments thereof and all other statutory approvals, as may be required and based on the approval of Nomination & Remuneration Committee ("NRC"), Audit Committee and the Board of Directors of the Company in its meetings held on 17<sup>th</sup> April, 2025, consent of the Members of the Company be and is hereby accorded to designate Mr. Subhash M. Kore (DIN: 03626043) as Whole-Time Director and Chief Financial Officer ("CFO") of the Company, liable to retire by rotation on the same terms and conditions including the remuneration & perquisites as per his employment terms as CFO, with liberty to the Board of Directors and/or NRC 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** no additional remuneration shall be paid to Mr. Subhash M. Kore

as Whole-Time Director of the Company and that his existing terms & conditions including roles & responsibilities and remuneration as CFO shall remain unchanged;

**RESOLVED FURTHER THAT** the remuneration, including benefits, amenities and perquisites, 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 year, subject to provisions prescribed under Section 197 and Schedule V of the Companies Act, 2013 and Rules framed thereunder and any other applicable provisions of the Act;

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies."

**10. To alter the Object Clause of Memorandum of Association (MOA) 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 Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") and the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and subject to such approval(s) or permission(s) as may be required and resolution passed by the Board of Directors in its Meeting held on 02<sup>nd</sup> August, 2025, the consent of the Members of the Company be and is hereby accorded for effecting the additions in the existing Object Clause of the Memorandum of Association ("MOA") of the Company in the following manner:

Clause III of the MOA be altered by substitution of following sub clause no. 1:

1. To carry on the business of farming, agriculture and horticulture in their respective forms and branches and to grow, produce, manufacture, purchase, process, prepare, boil, refine, extract, manipulate, hydrolyze, deodrise, grind, bleach, hydrogenate, import, export, buy, sell or otherwise deal in all varieties of sugarcane, sorghum, sugar beet, palmyra juice and other crops or raw materials used in the production of sugar and its products and by-products and to manufacture, purchase, process, prepare, boil, refine, extract, manipulate, hydrolyze, deodrise, grind, bleach, hydrogenate, import, export, buy, sell or

otherwise deal in sugarcane, sugar, plantation white sugar, refined sugar, raw sugar, khandsari sugar, bura sugar, cube sugar, icing sugar, brown sugar, sugar candy, jaggery, sugar beet, molasses, syrups, melada, spirits and all products and by-products thereof such as confectionery, glucose, bagasse, alcohol, extra neutral alcohol, acetone, carbon dioxide, hydrogen, potash, cane wax, fertilizers and all kinds of agricultural, horticultural dairy, poultry and farm produce and products including food grains, cereals, seeds, plants, flowers, vegetables, fruits, vegetable and edible oils, meat, fish, eggs and foods and food products and preparation of any nature or description whatsoever.

Clause III of the MOA is altered by insertion of following sub clauses after existing clause no. 3:

4. To carry on the business of manufacturing, producing, processing, converting, formulating, using, buying, acquiring, storing, packing, selling, transporting, distributing, importing, exporting, trading and disposing off all types of animal feeds including but not limited to Cattle feed, Poultry feed, Pig feed, Pet & Speciality feed, Aquafeed, articles of food for consumption of animals, birds, insects, mixed feeds, minerals and mineral mixtures, vitamins, proteins, sugar glucose, oil cakes, oil extractors and any other living organism, agro chemicals, its precursors and derivatives, sterols, furfurals, chemical pesticides, plant growth promoters, plant growth suppressors, including, bio-fertilizers, organic and inorganic fertilizers, manures, herbal pesticides, slow nitrogen release urea & other chemicals based agricultural inputs, veterinary medicines, diagnostics, vaccines, syringes, tissue culture, aqua culture, vegetable and oil seeds pulses, cereals and multiplication thereof.
5. To carry on the business of the manufacturers, importers, exporters, distributors, brokers, processors, stockiest, agents or otherwise to deal in all such items that may be required for the manufacture of all the feeds.

**RESOLVED FURTHER THAT** the subsequent clauses of the Memorandum of Association shall be renumbered accordingly;

**RESOLVED FURTHER THAT** any one Director or the Company Secretary of the Company be and is hereby severally 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 approve the payment of commission to Mr. Rohit R. Pawar – Whole-Time Director of the Company for FY 2024-25 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 Section 197 & 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule – V of the Act, and pursuant to the resolution passed by the Members in the Annual General Meeting held on 27<sup>th</sup> September, 2024 and on recommendation of Nomination and Remuneration Committee and approval of Board in its meeting held on 02<sup>nd</sup> August, 2025, a commission upto 10% percent per annum of the Total Profit Before Tax of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid and distributed to Mr. Rohit R. Pawar

– Whole-Time Director of the Company, for a period of FY 2024-25;

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

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

sd/-

**Devendra Kulkarni**

Company Secretary

M. No. A27483

Place : Pune

Date : 02.08.2025

A/P Pimpali, Tal. Baramati,

Dist. Pune - 413102



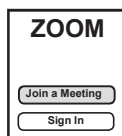
**Notes:**

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 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 is also 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 at the Company's registered office.
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, 20<sup>th</sup> September, 2025 to Friday, 26<sup>th</sup> September, 2025 (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. 26<sup>th</sup> September, 2025.
13. Information and other instruction relating to Video Conferencing (VC) are as follows:
  - I. The Ministry of Corporate Affairs (MCA) through General Circular No. 09/2024 dated 19.09.2024 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, 11/2022 dated 28.12.2022 and 09/2023 dated 25.09.2023 (collectively referred to as "MCA circulars"), has allowed all Companies whose AGMs are due in the year 2024 or 2025, 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, 26<sup>th</sup> September, 2025 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" application or log in to Zoom site on 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/88353837018?pwd=YDRKQj1tI8ceOaxNmLdN62SnjFyY3v.1>

After that the following steps to be obtained:

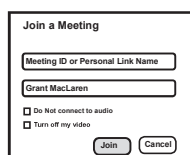
**OPTION - 1: JOINING FROM LAPTOP OR COMPUTER:**

- 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: **883 5383 7018** and PASSWORD: **031248**

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, 08<sup>th</sup> October, 2025.
- 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. 09/2024 dated 19.09.2024 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, 11/2022 dated 28.12.2022 & 09/2023 dated 25.09.2023, 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 online 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. 09/2024 dated 19.09.2024 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, 11/2022 dated 28.12.2022 and 09/2023 dated 25.09.2023.

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

The remote e-voting period will begin on Tuesday, 23<sup>rd</sup> September, 2025 at 09:00 A.M. and ends on Thursday, 25<sup>th</sup> September, 2025 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. 02<sup>nd</sup> August, 2025, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up share capital of the Company as on the cut-off date, being 02<sup>nd</sup> August, 2025.

**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 the 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>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No, verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.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.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.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.nsdl.com/">https://www.evoting.nsdl.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> |



| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in demat mode with CDSL                                     | <ol style="list-style-type: none"> <li>1. 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>2. 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> <li>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.</li> <li>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.</li> </ol> |
| 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 & 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.com">evoting@nsdl.com</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 210 99 11 |

**B) Login Method for e-Voting 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 e services 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<br>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<br>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 101456 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.
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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.com 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 on NSDL e-Voting system.**

**How to cast your vote electronically 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 hrishikesh.wagh@kanjcs.com with a copy marked to evoting@nsdl.com 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.com](mailto:evoting@nsdl.com)

**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:**

- 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).
- 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 & 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.
- Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by the 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:**

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members 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.
- 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.
- 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.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further, Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop via Mobile Hotspot may experience Audio/Video connection issue 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.
- 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.
- 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 said purpose.
- 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.
- 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 29<sup>th</sup> September, 2025.

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. 26<sup>th</sup> September, 2025.
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 25<sup>th</sup> October, 2025 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 26<sup>th</sup> September, 2025.

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 25<sup>th</sup> October, 2025 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 26<sup>th</sup> September, 2025.

The Equity Shares (250 and 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. Rohit R. Pawar (DIN: 00590679) 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 5. Hence two third of the same is 3.33 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 4 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 and Mr. Subhash M. Kore 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. Accordingly, 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 Whole-Time Director.

Accordingly, consent of the Members is sought by passing an Ordinary Resolution as set out at Item No. 4 of the notice for Appointment of Director who retires by rotation.

The Board of Directors recommends passing of the resolution as set out at Item No. 4 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 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.

**Item No. 5 – Appointment of Statutory Auditor:**

In terms of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the present Statutory Auditors of the Company,

Kirtane & Pandit LLP, Chartered Accountants seek for re-appointment. As 1<sup>st</sup> term of the Kirtane & Pandit LLP, Chartered Accountants, (Registration No. 105215W/W100057) expires at the 37<sup>th</sup> AGM.

The Board of Directors at their Board Meeting held on 02<sup>nd</sup> August, 2025 has re-appointed the Kirtane & Pandit LLP, Chartered Accountants, Pune (Firm Registration Number 105215W/W100057) as the Statutory Auditor of the Company.

The Board of Directors have recommended appointment of Kirtane & Pandit LLP, as the Statutory Auditor, to the Members of the Company for their approval at this Annual General Meeting by way of passing an Ordinary Resolution to hold office from the conclusion of this Annual General Meeting till the conclusion of the 42<sup>nd</sup> Annual General Meeting to be held for the financial year ending on 31<sup>st</sup> March, 2030.

Kirtane & Pandit LLP, has conveyed their consent to be appointed as the Statutory Auditor of the Company along with the confirmation that, their appointment, if approved by the Members, would be within the limits prescribed under the Act.

Kirtane & Pandit LLP, Chartered Accountants, have consented to the aforesaid re-appointment and confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. Kirtane & Pandit LLP, have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the Rules made thereunder.

Pursuant to Section 139 of the Companies Act, 2013, approval of the Members is required for re-appointment of the Statutory Auditors and fixing their remuneration by means of an Ordinary Resolution.

Accordingly, consent of the Members is sought by passing an Ordinary Resolution as set out at Item No. 5 of the notice for Appointment of Statutory Auditor.

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 are, 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 – 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 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 Members. On recommendation of the Audit Committee at its meeting held on 02<sup>nd</sup> August, 2025, the Board has considered and approved the appointment of Harshad S. Deshpande & Associates, 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 on March 31, 2026.

Accordingly, consent of the Members is sought by passing an Ordinary Resolution as set out at Item No. 6 of the notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending on March 31, 2026.

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 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. 6 of this notice.

**Item No. 7 – Regularization of appointment of Mrs. Vrushali R. Bandal (DIN: 11027188) as an Independent Director of the Company:**

In terms of Section 149(4), 150(2), 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, appointment of Independent Directors of the Company shall be approved by the Members in the General Meeting.

The Company has received from Mrs. Vrushali Rahul Bandal (DIN: 11027188), consent to act as a Director in form DIR-2, intimation to the effect that she is not disqualified to be appointed as a Director in form DIR-8 and declaration in writing that she meets the criteria of independence as provided in sub-Section 6 of Section 149 of the Companies Act, 2013. In the opinion of the Board, Mrs. Vrushali R. Bandal fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder to be appointed as an Independent Director of the Company.

Mrs. Vrushali Bandal is a practicing advocate, having experience of more than 10 years. Hence, the Board considers that the association of Mrs. Vrushali R. Bandal will be beneficial to the Company and it would be prudent to appoint Mrs. Vrushali R. Bandal as an Independent Director. Accordingly, the appointment of Mrs. Vrushali



R. Bandal is approved by the Board of Directors in its Meeting held on 31<sup>st</sup> March, 2025 and recommended to the Members for their approval.

A copy of the letter of appointment of the above mentioned Independent Director setting out the terms and conditions is available on the website of the Company and also available for the inspection at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11:00 A.M. to 5:00 P.M. till the date of the AGM.

The aforesaid letter of appointment will also be available for inspection at the deemed venue of the AGM.

Accordingly, consent of the Members is sought by passing an Ordinary Resolution as set out at Item No. 7 of the notice for regularization of appointment of Mrs. Vrushali R. Bandal as an Independent Director.

The Board of Directors recommends passing of the resolution as set out at Item No. 7 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 except Mrs. Vrushali R. Bandal, are in any way concerned or interested, financially or otherwise, in the proposed Resolution as set out at Item No. 7 of this notice.

**Item No. 8 – Re-appointment of Mr. Subhash J. Gulave (DIN: 02625022) and designate him as a Whole-Time Director of the Company:**

Mr. Subhash J. Gulave 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 future plans of the Company, his role would be very vital and therefore it is proposed to re-appoint Mr. Subhash J. Gulave and designate him as a Whole-Time Director of the Company for a period of three (3) years commencing from 1<sup>st</sup> April, 2025 till 31<sup>st</sup> March, 2028.

**Salary:** ₹ 3,00,000/- (Rupees Three Lakhs 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 draft Agreement to be entered into between the Company and Mr. Subhash J. Gulave is available for inspection during business hours 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. 8 of the notice for Re-appointment of Mr. Subhash J. Gulave as a Whole-Time Director.

The Board of Directors recommends passing of the resolution as set out at Item no. 8 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 J. Gulave, are, 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 – Change in Designation of Mr. Subhash M. Kore (DIN: 03626043) from Executive Director to Whole-Time Director of the Company:**

Mr. Subhash M. Kore was working as Executive Director and Chief Financial Officer (“CFO”) of the Company for a period of three years w.e.f. 15<sup>th</sup> June, 2024. However, due to multiple commitments & responsibilities on Mr. Subhash Kore and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 17<sup>th</sup> April, 2025 approved the re-designation of Mr. Subhash M. Kore from Executive Director of the Company to the Whole-Time Director of the Company, subject to the approval of the Members.

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

He shall be eligible and paid salary, perquisites and other benefits as per the employment terms as CFO, in the Company.

Accordingly, consent of the Members is sought by passing a Special Resolution as set out at Item No. 9 of the notice for Change in designation of Mr. Subhash M. Kore from Executive Director to Whole-Time Director.

The Board of Directors recommends passing of the resolution as set out at Item no. 9 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 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. 9 of this notice.

**Item No. 10 – Alteration of Object Clause of Memorandum of Association of the Company:**

In order to make the current Object Clauses of the Memorandum of Association (“MOA”) more comprehensive and to align with the existing and diversified businesses of the Company, it is proposed to alter the Object Clauses of the MOA of the Company in the following manner:

Clause III of the MOA be altered by substitution of following sub clause no. 1:

1. To carry on the business of farming, agriculture and horticulture in their respective forms and branches and to grow, produce, manufacture, purchase, process, prepare, boil, refine, extract, manipulate, hydrolyze, deodrise, grind, bleach, hydrogenate, import, export, buy, sell or otherwise deal in all varieties of sugarcane, sorghum, sugar beet, palmyra juice and other crops or raw materials used in the production of sugar and its products and by-products and to manufacture, purchase, process, prepare, boil, refine, extract, manipulate, hydrolyze, deodrise, grind, bleach, hydrogenate, import, export, buy, sell or otherwise deal in sugarcane, sugar, plantation white sugar, refined sugar, raw sugar, khandsari sugar, bura sugar, cube sugar, icing sugar, brown sugar, sugar candy, jaggery, sugar beet, molasses, syrups, melada, spirits and all products and by-products, thereof such as confectionery, glucose, bagasse, alcohol, extra neutral alcohol, acetone, carbon dioxide, hydrogen, potash, cane wax, fertilizers and all kinds of agricultural, horticultural dairy, poultry and farm produce and products including food grains, cereals, seeds, plants, flowers, vegetables, fruits, vegetable and edible oils, meat, fish, eggs and foods and food products and preparation of any nature or description whatsoever.

Clause III of the MOA is altered by insertion of following sub clauses after existing clause no. 3:

4. To carry on the business of manufacturing, producing, processing, converting, formulating, using, buying, acquiring, storing, packing, selling, transporting, distributing, importing, exporting, trading and disposing off all types of animal feeds including but not limited to Cattle feed, Poultry feed, Pig feed, Pet & Speciality feed, Aquafeed, articles of food for consumption of animals, birds, insects, mixed feeds, minerals and mineral mixtures, vitamins, proteins, sugar glucose, oil cakes, oil extractors and any other living organism, agro chemicals, its precursors and derivatives, sterols, furfurals, chemical pesticides, plant growth promoters, plant growth suppressors, including, bio-fertilizers, organic and inorganic fertilizers, manures, herbal pesticides, slow nitrogen release urea & other chemicals based agricultural inputs, veterinary medicines, diagnostics, vaccines, syringes, tissue culture, aqua culture, vegetable and oil seeds pulses, cereals and multiplication thereof.
5. To carry on the business of the manufacturers, importers, exporters, distributors, brokers, processors, stockiest, agents or otherwise to deal in all such items that may be required for the manufacture of all the feeds.

The Board of Directors at its meeting held on 02<sup>nd</sup> August, 2025 has approved the alteration of the object clause of the MOA of the Company and the Board now

seeks the Members approval for the same.

The proposed alteration in the object clause requires the approval of the Members through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

A copy of the proposed MOA of the Company will be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11:00 A.M. to 5:00 P.M. till the date of the AGM.

The aforesaid MOA will also be available for inspection at the deemed venue of the AGM.

Accordingly, consent of the Members is sought by passing a Special Resolution as set out at Item No. 10 of the notice for Alteration of Object Clause of MOA of the Company.

The Board of Directors recommends passing of the resolution as set out at Item no. 10 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. 10 of this notice.

**Item No. 11 – Approval for the payment of commission to Mr. Rohit R. Pawar – Whole-Time Director of the Company for FY 2024-25:**

Mr. Rohit R. Pawar was re-appointed as Whole-Time Director of the Company in the Annual General Meeting held on 27<sup>th</sup> September, 2024.

As per the terms of the re-appointment, Mr. Rohit R. Pawar is entitled to the commission of upto 10% of the Total Profit Before Tax of the Company for the Financial Year 2024-25, subject to the approval of the Members of the Company.

Mr. Rohit R. Pawar is actively involved in various decision making process and making his valuable contributions towards business development, governance, long term strategy and compliances.

The Board of Directors in its meeting held on 02<sup>nd</sup> August, 2025 and as recommended by the Nomination and Remuneration Committee and subject to the approval of the Members, approved the payment of commission of upto 10% per annum of the Total Profit Before Tax of the Company to Mr. Rohit R. Pawar – Whole-Time Director of the Company for FY 2024-25.

Accordingly, consent of the Members is sought by passing a Special Resolution as set out at Item No. 11 of the notice for Approval of payment of Commission to Mr. Rohit R. Pawar – Whole-Time Director 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):**

Mr. Rajendra D. Pawar and Mr. Rohit R. Pawar cumulatively hold 44,70,933 'Series A' equity shares and 26,04,979 'Series B' equity shares and holds 6,69,851 6% preference shares of the Company. Mr. Rohit R. Pawar being relative of Mr. Rajendra D. Pawar is interested in the proposed resolution along with Mr. Rajendra D. 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. 11 of this notice.

By 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 : 02.08.2025

**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. 8 of the Notice.**

**I. General Information:**

1. Nature of Industry: Agricultural and allied activities. Production & Trading of Sugar and its by products, 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               | 2024-25  | 2023-24  | 2022-23  |
|--------|---------------------------|----------|----------|----------|
| 1      | Total Income              | 5,489.72 | 4,623.71 | 4,686.45 |
| 2      | Total Expenses            | 5,401.62 | 4,442.28 | 4,374.01 |
| 3      | Profit/(Loss) before Tax  | 88.10    | 181.43   | 312.43   |
| 4      | Profit/(Loss) after Tax   | 87.49    | 138.06   | 237.64   |
| 5      | Earnings Per Share (in ₹) | 20.61    | 30.94    | 53.25    |

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 J. Gulave:**

| Sr. No. | Particulars  | Mr. Subhash J. Gulave  |
|---------|--|--|
| 1)      | Father's Name  | Mr. Jagannath Gulave   |
| 2)      | Date of Birth  | June 01, 1969  |
| 3)      | Age (Years)  | 56   |
| 4)      | Date of appointment  | January 28, 2009   |
| 5)      | Background Details   | Mr. Subhash Jagannath Gulave – Whole-Time Director of the Company had been associated with the Company since 2009. Over these years, Mr. Subhash J. Gulave had been instrumental in implementing various initiatives which helped the Company to grow and connect with the farmers across the Maharashtra. |
| 6)      | List of outside directorships held   | 1) Bhimthadi Foundation Baramati   |
| 7)      | No. of Board Meetings attended during the Financial Year 2024-25   | 7  |
| 8)      | Member of the Committees of the Board of the Company   | 1) Executive Committee<br>2) Finance Committee<br>3) Share Transfer Committee  |
| 9)      | Relationship with other Directors or Key Managerial Personnel of the Company   | NIL  |
| 10)     | Past Remuneration  | FY 2024-25: Rs. 33,00,000/-<br>FY 2023-24: Rs. 30,00,000/-<br>FY 2022-23: Rs. 27,07,000/-  |
| 11)     | Recognition and Awards   | -  |
|         | Job Profile  | Please refer point no. 5   |
|         | Remuneration proposed  | As stated in the explanatory statement to the special resolution at Item no. 8 of the notice.  |
| 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 its origin) | Remuneration of Mr. Subhash J. Gulave, 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.                                |
| 13)     | Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any  | Mr. Subhash J. Gulave is a Director in the Company & shareholder with shareholding of ('Series A' Equity Shares, 6% Preference Shares and 9% Preference Shares) 0.0045% in 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.