

SCRUTINIZER'S REPORT

(Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies [Management and Administration] Rules, 2014)

To,

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

The e-Voting process was conducted between 17th September, 2016 to 19th September, 2016 in respect of the 28th Annual General Meeting of the Company held on 20th September, 2016 at Appasaheb Pawar Sabhagruh, Sharadanagar (Malegaon), Nira Road, Tal. Baramati, Dist. Pune - 413102 at 11.30 a.m.

Dear Sir,

I, CS Hrishikesh Wagh, Partner of M/s KANJMAG & Co., Practicing Company Secretaries, Pune, was appointed as Scrutinizer for the purpose of the e-Voting process being carried out, as per Section 108 of the Companies Act, 2013, in respect of the below mentioned resolutions, at the Annual General Meeting of the Shareholders of the Company held on 20th September, 2016 at Appasaheb Pawar Sabhagruh, Sharadanagar (Malegaon), Nira Road, Tal. Baramati, Dist. Pune - 413102 at 11.30 A.M.

submit my report as under:

1. After the time fixed for closing of the e-Voting by the Company, a final electronic report of the whole process was generated by me by using the access and authorizations given to me by NSDL.
2. The final report generated was tabulated by me and the data regarding the final e-votes was diligently scrutinized. The whole data regarding the members who had voted electronically was reconciled as per the data available on the website of National Securities Depository Limited (NSDL), i.e. "<https://www.evoting.nsdl.com>"






3. The result of the e-voting is as under:

a) Resolution No.1 (Ordinary Resolution)

To receive, consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the year ended on March 31, 2016 and the Report of Board of Directors' and Auditors' thereon.

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	2,15,49,133	100 %

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

b) Resolution No.2 (Ordinary Resolution)

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

(i) Voted in favour of the resolution:

Total-votes cast	Number of votes cast	% of total number of valid votes cast
12	2,15,49,133	100%

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total E-votes	Number of votes	% of total number of valid votes cast
0	0	0

c) Resolution No.3 (Ordinary Resolution)

To appoint the Joint statutory auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. G. S. Thorat & Co., Chartered Accountants (Firm Registration No. 110972W), Pune be and are hereby appointed as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such terms and conditions and remuneration as may be fixed by the Board of Directors of the Company on the recommendation of Audit Committee for the Financial Year 2016-17.”

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	2,15,49,133	100 %

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0



d) Resolution No. 4 (Ordinary Resolution)

To appoint the Joint statutory auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Chaturvedi & Shah, Chartered Accountants, (Registration No. 101720W), Mumbai be and are hereby appointed as one of the Joint Statutory Auditors of the Company, to hold the office for a term of two years from the conclusion of this Annual General Meeting, subject to ratification of their appointment/re-appointment by the Members at the next Annual General Meeting to be held during their tenure on such terms and conditions and remuneration as may be fixed by the Board of Directors of the Company on the recommendation of Audit Committee.”

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	2,15,49,133	100 %

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

e) Resolution No.5 (Ordinary Resolution)

To approve the remuneration of the Cost Auditors for the financial year ending on March 31, 2017 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

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“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Harshad S. Deshpande & Associates, Cost Accountants, (Firm Registration No. 00378) appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2017, be paid remuneration amounting to Rs. 1,50,000/- (Rupees One Lac Fifty Thousand only) exclusive of service tax and out of pocket expenses, if any.

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

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	2,15,49,133	100 %

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

f) Resolution No.6 (Ordinary Resolution)

To regularise the appointment of additional director Mrs. Vijaya S. Hiremath in independent capacity, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:


 FCS-7993
 CP-9023
 Vishikesh S. Wagh
 Company Secretary

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013(Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Vijaya S. Hiremath (DIN: 07385209) who was appointed as an Additional Director of the Company by the Board of Directors of the Company w.e.f. December 28, 2015 in terms of Section 161(1) of the Act who holds office till the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying intention to propose Mrs. Vijaya S. Hiremath as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to December 27, 2020 subject to Mrs. Vijaya S. Hiremath satisfying the criteria of independence in terms of the Companies Act, 2013, and the Rules made thereunder and that Mrs. Vijaya S. Hiremath shall not be liable to retire by rotation.”

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	2,15,49,133	100 %

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

[Signature]



g) Resolution No.7 (Special Resolution)

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 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 is 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 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 one time shall not exceed, in the aggregate, the sum of Rs. 2000,00,00,000/- (Rupees Two Thousand Crore 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.”




(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	2,15,49,133	100 %

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

h) Resolution No.8 (Special Resolution)

To consider and, if thought fit to pass, with or without modification(s) the following resolution for reclassification of Authorised Capital of the Company as Special Resolution:

“RESOLVED THAT pursuant to Sections 13, 61 and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013, the existing Authorised Share Capital of the Company of Rs. 58,00,00,000 (Rupees Fifty Eight Crore Only) divided into 5,10,00,000 (Five Crore Ten Lac) Equity Shares of Rs. 10/- each, and 70,00,000 (Seventy Lacs) 9% Redeemable Cumulative Preference Shares of Rs. 10/- each be and is hereby reclassified into 3,90,00,000 Ordinary Equity Shares (Series A of Rs. 10/- each and 1,20,00,000 Series B Equity Shares of Rs. 10/- each and 70,00,000 Preference Shares of Rs. 10/- each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V is as under:

V. The Authorised Share Capital of the Company is Rs. 58,00,00,000 (Rupees Fifty Eight Crore only) divided into 3,90,00,000 Ordinary Equity Shares (Series A of Rs. 10/- each and 1,20,00,000 Series B Equity Shares of Rs.10/- each and 70,00,000 Preference Shares of Rs. 10/- each with the rights, provisions contained in that behalf in the Article of Association of the Company and with power to increase or reduce the capital for the time being into several classes (being those

specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified or special rights privileges or conditions as may be determined by or in accordance with the Article of Association of the company for the time being in force, and carry, enlarge or abrogate any such rights, privileges or conditions as be determined by or in accordance with the Article of Association of the Company for the time being in force, and carry, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the said Act or provided by the Article of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Company Secretary of the Company be and are hereby severally authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate."

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	2,15,49,133	100 %

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

i) **Resolution No.9 (Ordinary Resolution)**

To consider and if thought fit, to pass with or without modification(s), the following resolution for issue of Bonus Share as Ordinary Resolution:

"RESOLVED THAT in accordance with provisions of Section 63 of Companies Act, 2013 and all other applicable provisions, if any and Article No. 43 of Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions, as may be necessary from appropriate authorities, consent of Members be and is hereby accorded to authorize Board of Directors of the Company for capitalization of sum to the extent of Rs. 5,40,89,490/- (Rupees Five Crore Forty Lac Eighty Nine Thousand Four Hundred and Ninety Only)



standing to the credit of Securities Premium Account of the Company, as may be considered necessary by the Board of Directors for the purpose of issue of Bonus Shares of 6% non-cumulative Redeemable Preference Shares (RPS) of Rs. 10/- (Rupees Ten) each redeemable upto 15 (Fifteen) years, credited as fully paid-up Preference Shares to the holders of Ordinary Equity Shares (Series A of the Company, whose name shall appear in the Register of Members on the Record Date for the said purpose in the proportion of 3 (three) fully paid up RPS of Rs.10/- each for every 20 (twenty) Ordinary Equity Shares (Series A held by them and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company held by each such member.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and or issue terms as may be determined by the Board of Directors

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise with regard to the issue and allotment of Bonus Shares as aforesaid or any other matter incidental or consequential thereto."

(iv) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
12	2,15,49,133	100 %

(v) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(vi) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

Handwritten signature
HRISHIKESH S. WAGH
FCS-7993
CP-9023
Company Secretary



4. A Compact Disc (CD) containing a list of equity shareholders/custodians/proxies who voted "FOR", "AGAINST" and those who "ABSTAINED FROM VOTING" for each resolution is enclosed.
5. The electronic data and other relevant records related to this e-Voting process were handed over to the Company Secretary/Director authorized by the Board for safe keeping

Thanking You,
Yours faithfully,

Hrishikesh Wagh
Partner
KANJMAG & Co.,
Company Secretaries, Pune
FCS - 7993, CP No.9023



Place: Pune
Date: 22/09/2016