

POSTAL BALLOT FORM

टपाल मतपत्रिका

Details of Shareholders

भागधारकाची माहिती

Particulars

तपशील

Name(s) of Shareholder(s) (in block letters)

भागधारकाचे नाव

Registered Address of sole / first named Shareholder (in block letters)

प्रथम भागधारकाचा पत्ता

Registered Folio Number

फोलीओ क्र.

I/We hereby exercise my/our vote in respect of following Special & Ordinary Resolution to be passed by means of Postal Ballot for the Businesses stated in the Notice of Postal Ballot dated 15 November 2016 of the Company by sending my/our assent or dissent to the said Resolutions by placing the tick mark (✓) at the appropriate box below:

मी/आम्ही याद्वारे पोस्टल बॅलेटद्वारे पास केल्या जाणाऱ्या निर्णयासंदर्भातील कंपनीच्या दिनांक १५ नोव्हेंबर २०१६ रोजीच्या पोस्टल बॅलेट नोटिशीत दिलेल्या विषयांवर माझे/आमचे होकारार्थी/नकारार्थी मत योग्य बॉक्समध्ये टिक मार्क (✓) करून पाठवीत आहोत :

Item No. क्र.	Description तपशील	No. of Shares held समभागांची संख्या	I / We assent (agree) to the Resolution (voting in favour) मी/आम्ही ठरावास संमती देत आहे/आहोत.	I / We dissent to the Resolution (voting against) मी/आम्ही ठरावाच्या विरोधात आहे/आहोत.
1. १.	Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180(1)(a) of the Companies Act, 2013. कलम १८०(१)(अ) नुसार कंपनीच्या स्थावर आणि जंगम मालमत्तांवर सध्या व भविष्यात बोजा निर्माण करणे.			
2. २.	Issue of 72,11,929 'Series B' Equity Shares of Rs 10/- each with Differential Voting Rights भिन्न मतदान हक्क असलेले प्रत्येकी रुपये १०/- चे ७२,११,९२९ 'सिरीज बी' इक्विटी शेअर्स इशू करणे.			

Place:

Date:

Signature of the Shareholder

The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The electronic voting particulars are set out as follows

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD

Notes:

- 1) Each equity share of the Company carries one vote.
- 2) Please read carefully the instructions given in the postal ballot notice before exercising the vote.

Baramati agro 
BARAMATI AGRO LIMITED

Registered Office : A/p. Pimpali, Tal. Baramati, Dist. Pune, 413 102.

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Sent by Registered Post / Speed post / courier

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that Baramati Agro Limited ("the Company") is seeking the consent of its members for the Special Business to be transacted by means of postal ballot.

The statement pursuant to section 102 of the Companies Act, 2013 pertaining to the attached draft resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with the postal ballot form (the "Form") for your consideration.

The Board of Directors of the Company (the "Board") has appointed CS Hrishikesh Wagh (FCS 7993, C.P No. 9023) Partner, M/s Kanjmag & Co., Company Secretaries, Pune as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Paper, record your assent (voting in favour) or dissent (voting against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on 14th day of December 2016.

We also request you to attach photocopy of your PAN card to the Ballot Paper so as to provide additional document to the scrutinizer for verification of your signature.

Upon completion of the scrutiny of the Postal Ballot Papers, the Scrutinizer will submit his report to the Chairman. The result shall be declared not later than Seven days from the last date of receipt of Postal Ballots at the Registered Office of the Company. The aforesaid result would be displayed on the website of the Company viz. www.baramatiagro.com

RESOLUTIONS:

- 1. Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180(1)(a) of the Companies Act, 2013.**

To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company through postal ballot as on the April 06, 2015 and pursuant to the provisions Section 180(1)(a) of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013, if any and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time

being in force) and such other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called "the Board" and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including powers conferred by this resolution and with the power to delegate such authority to any person or persons) to sale, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company and/or to mortgage and/or charge and/or hypothecation (and/or lease and/or assign, in addition to mortgage(s) and/or charge(s) and/or hypothecations and/or assignment(s) created/to be created by the Company, in such form and manner and with such ranking as to priority and at such time and on such terms as the Board may determine, on all or any of the moveable and/ or immovable, tangible and/or intangible properties of the Company, wherever situate, both present and future, and/or the whole or any part of undertaking(s) of the Company together with a power to take over the management of the business and concern of the Company in certain events of default, in favour of various lender(s), agent(s), trustee(s) for securing the borrowings availed/to be availed by the Company by way of loan(s) (in foreign currency and/or rupee currency) and/or advances including credit facilities and/or securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments), issued or to be issued by the Company from time to time of an aggregate value not exceeding Rs.2000,00,00,000/- (Rupees Two Thousand Crore Only) together with interest thereon at the respective agreed rates, compound interest, additional interest, accumulated interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other moneys payable by the Company in terms of loan agreement(s) and other moneys payable by the Company to the lenders in terms of loan agreement(s) and/or any other document(s) entered into/to be entered into between the Company and the lenders(s)/agent(s)/trustee(s) in respect of said loans/ borrowings/ debentures/ securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors (including any Committee thereof) and lender(s), agent(s) and trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or its Committee be and is hereby authorized to negotiate and finalize with the lenders, terms and conditions, including the nature and ranking of charge and/or mortgage, documents / deeds / writings / papers / agreements as may be required for creation of mortgage and/or charge and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty or doubts relating thereto that may arise in regard to creating mortgage/ charge as aforesaid."

2. Issue of 72,11,929 'Series B' Equity Shares of Rs. 10/- each with Differential Voting Rights.

To Consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**

"RESOLVED THAT pursuant to the provisions of Sections 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies Act, 1956 read with the Companies (Share Capital and Debentures) Rules, 2014 framed there under, as may be amended from time to time, and in accordance with the Articles of Association of the Company the Board of Directors of the Company be and is hereby authorized, to invite/offer, and issue upto 72,11,929 'Series B' Equity Shares of Rs. 10/- each with Differential Voting Rights with respect to voting power of a 1000 votes per equity share aggregating Rs. 7,21,19,290/- (Rupees Seven Crore Twenty One Lac Nineteen Thousand Two Hundred & Ninety Only) to the existing shareholders on right basis in proportion of 1(one) 'Series B' Equity Share of Rs. 10/- each for every 5 (five) Ordinary Equity Shares 'Series A' of Rs.10/- each.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to issue and allot such number of 'Series B' Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, All the Directors and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as it may in their absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board of Directors in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the 'Series B' Equity Shares and utilization of proceeds of the 'Series B' Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board of Directors shall be final and conclusive.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Directors, Company Secretary, Board of Directors and/or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution would be approved, ratified and confirmed in all respects."

By order of the Board of Directors
For Baramati Agro Limited

Devendra Kulkarni
Company Secretary
ACS-27483

15th November, 2016
Baramati

NOTES:-

Voting through electronic means

1. In compliance with Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

2. Members whose email addresses are registered with the Company will receive an email from NSDL informing them of their User-ID and Password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
 - a. Open email and open the PDF file titled 'remote e-Voting.pdf', using your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that this password is an initial password.

- b. Launch your internet browser and type out the following URL: <https://www.evoting.nsdl.com>.
 - c. Click on Shareholder - Login.
 - d. Enter the user ID and password (the initial password noted in step (a) above). Click on Login.
 - e. The Password change menu will appear. Change the password to a password of your choice. The new password should have a minimum of 8 digits / characters or combination thereof. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - f. The homepage of e-voting will open. Click on e-voting : Active Voting Cycles.
 - g. Select "EVEN" of Baramati Agro Limited
 - h. Now you are ready for e-voting as the Cast Vote page opens.
 - i. Cast your vote by selecting the option of your choice and click on 'submit'. Remember to 'Confirm' when prompted.
 - j. On confirmation, the message 'Vote cast successfully' will be displayed.
 - k. Once you have voted on a resolution, you will not be allowed to modify your vote.
 - l. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant Board resolution / authorization letter etc., together with attested specimen signature of the authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer via e-mail, to cs@baramatiagro.com, with a copy marked to evoting@nsdl.co.in.
3. For Members whose email IDs are not registered with the Company and who receive the physical Postal Ballot Forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Postal Ballot Form.
 - b. Please follow all the steps from a. to l. mentioned above, in order to successfully cast your vote.
 4. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com.
 5. 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 Password' option available on the site to reset the password.
 6. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
 7. The e-voting period commences on 15th November, 2016 (9:00 AM IST) and ends on 14th December, 2016 (05:00 PM IST). During this period, Members of the Company holding shares, as on the relevant date, i.e. Tuesday, 20th day of September 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.
 8. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the relevant date (cut off date) i.e. Tuesday, 20th day of September 2016.

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 1 OF THE NOTICE

An approval was sought from the Members of the Company vide Special Resolution passed through postal ballot dated April 06, 2015 under section 180 (1) (a) of the Companies Act, 2013 for creation of mortgage, lease and/or charge in addition to charge created/to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible or properties of the Company upto Rs.1,000 Crores. The Company so far has availed the credit facilities upto Rs.800 Crores.

Considering the growing business opportunities and future plans, the Company wants to avail various credit facilities such as Term Loan, Cash Credit Facility, Working Capital Demand Loan (WCDL), giving Guarantees, raising funds from Non-Banking Financial Institutions (NBFCs), Bridge Loans or by any other way as the Board of Directors deems fit. The purpose of increase in limit of creating charges etc. on the properties of company as per the provisions of Section 180 (1) (a) is to empower Board Directors of the Company to provide security to the secured loans/facilities/ borrowings etc. The Cost of such borrowings will be as per the terms and conditions and the rate of interest as may be agreed between the Board of Directors and the Lender

The Company proposes to enhance the limit of mortgage of and/or creation of security on the moveable and/or immoveable properties of the Company, in order to commensurate the same with the borrowing limit as referred to in the resolution at Item No.1 (Rs. 2000 Crores). As per the provisions of Section 180 (1) (a) of the Companies Act, 2013, the consent of Members is required to authorize the Board of Directors of the Company to mortgage, lease and/or create charge in addition to charge created/to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible or properties of the Company.

Pursuant to the provisions of section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 the above referred approval needs to be obtained by means of postal ballot.

Therefore, the Board of Directors recommends the proposed resolution for your approval to be passed as Special Resolution.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 1 except to the extent of their shareholding in the company.

Item No. 2 Issue of Shares with Differential Voting Rights

To strengthen the Company's financial position and to meet the working capital requirements of the Company for general corporate purposes, as may be decided by the Board in the best interests of the Company, it is proposed to issue 'Series B' Equity Shares with differential rights as to voting, dividend or otherwise as per the resolution set out at item No. 2 of the accompanying Notice. The terms and conditions of the equity shares with differential rights as to voting, dividend or otherwise (hereinafter referred to as the "Equity Shares with differential rights") and the other relevant details are given as under:

- (i) **Securities to be issued** : The resolution set out at item No. 2 of the accompanying Notice is an enabling resolution, allowing the Board to issue 72,11,929 'Series B' Equity Shares of Rs 10/- each with Differential Voting Rights with respect to voting power of a 1000 votes per equity share as provided hereunder.

- (ii) The Company wants to strengthen the financial position as well as to meet the working capital requirement.
- (iii) The percentage of the shares with differential rights to the total post issue paid up equity shares capital including equity share with differential rights issued at any point of time will be 16.67%.
- (iv) Pricing of Equity Shares :** The Board of Directors have decided to issue the 'Series B' Equity Shares with differential rights at its face value of Rs.10/- each and shall have Differential Voting Rights with respect to voting power of a 1000 votes per equity.

This being a rights issue to all existing shareholders, the issue price has been arrived at based on consultation with the members of the Board of Directors.

- (v) The Percentage of voting right which the equity share capital with differential voting right shall carry to the total voting right at the aggregate equity share capital is 99.50%.
- (vi) The scale or proportion in which the voting rights of such class or type of shares shall vary: The existing voting rights of "Series A" equity shares are fixed and are not subject to change.
- (vii) Change in Control: Consequent to the proposed issue of "Series B" Equity Shares, the controlling power shall vary to the extent of diluted voting rights.
- (viii) Diluted Earnings Per Share (EPS) : 5.80

Profit after tax (F.Y.2015-16) = Rs. 25,06,56,819/-

No. of Equity Shares after right issue = 4,32,71,578 (36059649+7211929)

The diluted EPS figure has calculated assuming all the shares are issued and allotted.

(ix) Terms of Issue:

- a) The equity shares with differential rights shall carry a voting power of 1000 (One Thousand) votes per equity share of 'Series B' shares.
- b) The shareholder is entitled to apply for 1 'Series B' Equity Share for every 5 ordinary equity shares 'Series A' shares held. Every fraction shall be rounded off to the lowest integer. i.e. person holding 5 to 9 Series A Equity shares will be entitled to apply for only one 'Series B' Equity shares.
- c) In case of non-acceptance of offer the shares so offered to that extent shall be cancelled and shall not be reissued.

The Board of Directors recommends the Resolution asset out in Item 2 of the accompanying Notice for the approval of Members, to whom the above equity shares with differential rights are proposed to be issued are the existing members holding 'Series A' equity shares of Rs.10 each.

Therefore, the Board of Directors recommends the proposed resolution for your approval to be passed as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 2. Except to the extent of their shareholding.

By order of the Board of Directors
For Baramati Agro Limited

Devendra Kulkarni
Company Secretary
ACS-27483

15th November, 2016
Baramati