

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 PIMPALI TAL BARAMATI,

BARAMATI, MAHARASHTRA - 413102.

The remote e-voting period had commenced from Tuesday, 23rd September, 2025 at 09:00 A.M. (IST), till Thursday, 25th September, 2025, at 05:00 P.M (IST) in respect of the 37th Annual General Meeting of the Shareholders of the Company held through video conferencing facility on Friday, 26th 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").

Dear Sir,

I, CS Hrishikesh Wagh, Designated Partner of M/s. KANJ & Co. LLP, 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 passed at the Annual General Meeting of the Shareholders of the Company held on Friday, 26th September, 2025 at its Registered office at post Pimpali, Tal. Baramati, Dist. Pune – 413102 at 11:00 A.M. through Video Conference 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>."

The result of the e-voting is as under:

ORDINARY BUSINESS:

a) Resolution No.1 (Ordinary Resolution):

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2025 and the Report of Board of Directors' and Auditors' thereon.

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
19	22810253	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) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12562475000	100 %

(ii) Voted against the resolution:

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

(i) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

b) Resolution No.2 (Ordinary Resolution):

To declare dividend on 6% Preference shares for the Financial Year ended on March 31, 2025.

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
19	22810253	100 %

(ii) Voted against the resolution:

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

(i) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12562475000	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) Invalid Votes:

Total e-votes	Number of votes
0	0

6% Preference Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
21	3247312	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) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

c) Resolution No.3 (Ordinary Resolution):

To declare dividend on 9% Preference shares for the Financial Year ended on March 31, 2025.

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
19	22810253	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) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12562475000	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) Invalid Votes:

Total e-votes	Number of votes
0	0

9% Preference Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
5	1250	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) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

d) Resolution No.4 (Ordinary Resolution):

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.

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
17	22648816	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) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
7	12469142000	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) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

e) Resolution No.5 (Ordinary Resolution):

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 2nd term of five years, from the conclusion of this Annual General Meeting until the conclusion of the 42nd Annual General Meeting of the Company, to be held for the Financial Year ended on 31st

March, 2030, on such remuneration & reimbursement of out of pocket expenses for the purpose of 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 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.”

Series 'A' Equity Shareholders:

(iv) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
19	22810253	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) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(iv) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12562475000	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) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

SPECIAL BUSINESS:

f) Resolution No.6 (Ordinary Resolution):

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 thereof, for the time being in force) and as recommended by the Audit Committee and 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.”

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
19	22810253	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) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12562475000	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) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

g) Resolution No.7 (Ordinary Resolution):

The resolution no. 7 was proposed for regularization of Mrs. Vrushali R. Bandal as an Independent Director of the Company; however, Mrs. Vrushali R. Bandal resigned before the date of the Annual General Meeting and accordingly, this resolution became infructuous and hence the resolution was not presented for voting to the members.

h) Resolution No.8 (Special Resolution):

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 1st April, 2025 to 31st 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 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.”

Series ‘A’ Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
19	22810253	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) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12562475000	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) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

i) Resolution No. 9 (Special Resolution):

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 17th 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 and responsibilities & 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.”

Series ‘A’ Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
19	22810253	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) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12562475000	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) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

j) Resolution No. 10 (Special Resolution):

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), permission(s) as may be required and resolution passed by the Board of Directors in its Board Meeting held on 02nd 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, 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 food products an preparation of any nature or description whatsoever.

Clause III of the MOA be altered by insertion of following clauses after existing sub 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 feeds, pig feed, and speciality feed, aquafeed, articles of food for consumption of animals, birds, insects, fish, 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.”

Series 'A' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
19	22810253	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) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12562475000	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) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

k) Resolution No. 11 (Special Resolution):

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 27th September, 2024 and on recommendation of Nomination and Remuneration Committee and approval of Board in its meeting held on 02nd 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.”

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
15	18177883	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) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
6	9864163000	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) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

- l) 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.
- m) 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,

 CS Hrishikesh Wagh
 Designated Partner
 KANJ & Co. LLP
 Company Secretaries, Pune
 FCS - 7993, CP No.9023
 Peer Review No.: 6309/2024
 UDIN: F007993G001380573

 Chairman/ Company Secretary

Place: Pune
 Date: 29.09.2025