

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 1ST/2018-19 EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MAHINDRA AGRI SOLUTIONS LIMITED WILL BE HELD AT A SHORTER NOTICE ON FRIDAY, 12TH OCTOBER, 2018 AT 10.00 A.M. AT 6TH FLOOR, BOARD ROOM, MAHINDRA TOWERS, P.K. KURNE, WORLI, MUMBAI 400018 TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES:

- 1. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 180(1)(a) and all other applicable provisions of the Companies Act, 2013 (the Act) and the relevant rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, which shall include a Committee thereof, to sell/transfer the entire crop care business of the company along with all its assets and liabilities including its employees to Mahindra Summit Agriscience Limited, a wholly owned subsidiary of the Company, through slump sale for an aggregate consideration equivalent to Rs. 128.1 Crores based on the fair market value as per the independent valuation report submitted by M/s Ernst & Young Merchant Banking Services Private Limited as on 30th June 2018, on such terms and conditions as may be appropriate.

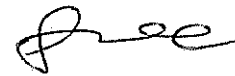
FURTHER RESOLVED the Board, which shall include a Committee thereof, be and is hereby authorized to take from time to time all decisions and steps necessary, expedient, proper in respect of the above and do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable as may be required to give effect to the aforesaid resolution.”

2. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Resolution passed by the Members at the Extraordinary General Meeting of the Company held on 26th September, 2016 and subject to the provisions of section 186 and all 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 thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, and the Articles of Association of the Company, consent of the Members of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the "Board") to give loan(s), give guarantee(s) or provide security(ies) or invest/acquire the securities of any body corporate by way of subscription/purchase or otherwise, up to a sum of Rs.200 crores (Rupees Two Hundred Crores Only), notwithstanding the fact that such investment together with the aggregate of loan(s) made, guarantee(s) given, security(ies) provided and investments made from time to time exceeds the ceiling prescribed under section 186 of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board be authorised to take from time to time all decisions and steps necessary, expedient, proper in respect of the above and do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable as may be required to give effect to the aforesaid Resolution."

By Order of the Board
For Mahindra Agri Solutions Limited



FEROZE BARIA
Company Secretary
ACS 11357

Place: Mumbai

Date: 11th October, 2018

Registered Office: Mahindra Towers, Dr. G. M. Bhosale Marg,
P. K. Kurne Chowk, Worli, Mumbai – 400 018

CIN : U01400MH2000PLC125781

Email Id: baria.feroze@mahindra.com

Tel. +91 22 24905625; Fax: +91 22 24900833

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Corporate Members intending to send their authorised representative to attend meeting are requested to send a certified copy of Board Resolution to the Company authorizing their representative to attend and vote on their behalf at the meeting.
3. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as Proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
4. The Company's Registrar and Transfer Agents for its share registry work are Karvy Computershare Private Limited having its office at Karvy Selenium, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500032. Tel: 040 - 67162222; Fax: 040 - 23001153.
5. An Explanatory Statement as required under section 102 of the Companies Act 2013 is annexed hereto and forms part of the Notice.
6. Members/Proxies/Authorised Representatives are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company for admission to the meeting hall.
7. Route map for venue of the meeting is enclosed.
8. Members are requested to accord their consent pursuant to section 101 of the Companies Act, 2013, for holding this Extraordinary General Meeting at a shorter notice.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

ITEM NO. 1

The Board at its Meeting held on 4th May, 2018 had approved transfer of the Crop Care Business of the Company to a new subsidiary to be formed for this purpose wherein the assets and liabilities of the said Crop Care Business would be transferred to the said subsidiary by way of Slump sale for an aggregate consideration not less than the book value of the Crop Care Business or the fair market value of the Crop Care Business as determined by an Independent Valuer, whichever is higher, subject to approval of the shareholders vide a Special resolution in a general meeting, pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013.

Further the Board had constituted a Committee to decide on matters pertaining to the transfer of the Crop Care Business like sale consideration, valuation, etc. and also investment in the new company. The Committee vide its circular resolution dated 11th October, 2018 approved the sale value of the Crop Care Business of the Company based on the Independent Valuation Report as on 30th June, 2018 by M/s Ernst & Young Merchant Banking Services Private Limited, aggregating to an amount equivalent to Rs.128.1 crores.

Copy of the aforesaid Valuation Report will be available for inspection by the members at the Registered Office of the Company during the business hours.

For the aforesaid purpose, a new company with the name "Mahindra Summit Agriscience Limited" ("MSAL") has been incorporated as a 100% subsidiary of the Company.

As per section 180(1)(a) of the Companies Act, 2013 Shareholders' approval by way of Special Resolution is required for sale, lease or disposal of an undertaking or substantially whole of the undertaking of the Company. The expression "undertaking" has been defined to mean an undertaking in which the investment of the company exceeds twenty per cent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent of the total income of the company during the previous financial year. The expression "substantially the whole of the undertaking" in any financial year shall mean twenty per cent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Considering that the income generated by the crop care division is more than twenty percent of the total income of the company during the financial year 2017-18, the Company needs to obtain shareholders' approval vide special resolution under the provisions of section 180(1)(a) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution except to the extent of their directorship and shareholding, if any, in the Company.

The Board recommends the Resolution as set out at Item No. 1 of the Notice as a Special Resolution for approval by the Members.

ITEM NO. 2

It is informed that the members at their Extra-ordinary General Meeting held on 26th September, 2016 had accorded its approval to the Board of Directors of the Company to invest/acquire the securities of anybody corporate by way of subscription/purchase or otherwise, up to a sum of Rs.100 crores (Rupees Hundred Crores Only).

It is further informed that the Board at its meeting held on 4th May, 2018 had approved, subject to approval of members, investment in a new Company to be formed for the transfer of the Crop care Business of the Company, by way of subscribing to equity shares and/or preference shares and/or convertible securities, at par or at a premium in the share capital of the said Company.

Since the said investment alongwith the existing investments, would exceed the existing limit earlier approved under section 186 of the Companies Act, 2013, Board of Directors of the Company proposes to obtain approval of the Members by way of a Special Resolution to enhance the investment limit from existing Rs.100 crores (Rupees Hundred Crores Only) to Rs. 200 crores (Rupees Two Hundred Crores) outstanding at any time notwithstanding the fact that such investment together with the aggregate of loan(s) made, guarantee(s) given, security(ies) provided and investments made from time to time exceeds the ceiling prescribed under section 186 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the Resolution as set out at Item No. 2 of the Notice as a Special Resolution for approval by the Members.

By Order of the Board
For Mahindra Agri Solutions Limited



FEROZE BARIA
Company Secretary
ACS:11357

Place: Mumbai

Date: 11th October, 2018

Registered Office: Mahindra Towers, Dr. G. M. Bhosale Marg,
P. K. Kurne Chowk, Worli, Mumbai - 400 018

CIN : U01400MH2000PLC125781

Email Id: baria.feroze@mahindra.com

Tel. +91 22 24905625; Fax: +91 22 24900833

ATTENDANCE SHEET

I / We, of, being a member(s) of Mahindra Agri Solutions Limited hereby register my/our presence at the 1st/2018-19 Extra Ordinary General Meeting of the Company being held at a shorter notice on Friday, 12th October, 2018 at 10.00 a.m. at 6th Floor, Board Room, Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai 400018.

L F No:

Signed this day of , 2018

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

Mahindra Agri Solutions Limited

Registered Office: Mahindra Towers, Dr. G. M. Bhosale Marg, P.K. Kurne
Chowk, Worli, Mumbai – 400 018

CIN: U01400MH2000PLC125781

Name of the Member (s):
Registered address :
E-mail Id:
Folio No/ Client Id :
DP ID :

I/We, being the member (s) of shares of the above named company,
hereby appoint

1. Name :

Address :

E-mail Id :

Signature :....., or failing him

2. Name :

Address :

E-mail Id :

Signature :....., or failing him

3. Name :

Address :

E-mail Id :

Signature :....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st/2018-19 Extraordinary General Meeting of the Company, to be held at a shorter notice on Friday, 12th October, 2018 at 10.00 a.m. at 6th Floor, Board Room, Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai 400018 and at any adjournment thereof in respect of the resolution as is indicated below :

Sr. No.	Resolution	Optional*	
		For	Against
1.	Approval under section 180(1)(a) of the Companies Act, 2013		
2.	To enhance the investment limit under section 186 of the Companies Act, 2013		

Signed this day of..... 2018

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- *1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Venue of the Extra Ordinary General Meeting:

Mahindra Towers, P.K. Kurne Chowk,
Worli, Mumbai 400018

Route Map

