

NOTICE

Notice is hereby given that the **19TH ANNUAL GENERAL MEETING** of the Members of **MAHINDRA AGRI SOLUTIONS LIMITED** will be held on Friday, 26th July, 2019 at 1.45 p.m. at MBLC Room, 4th Floor, AD Building, Mahindra Towers, Kandivali (East), Mumbai - 400101 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 including the Audited Balance Sheet as on 31st March, 2019 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Sharma (DIN: 02766679), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Mr. S. Durgashankar (DIN: 00044713) as a Director of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of section 161 and all other applicable provisions, if any, of the Companies Act, 2013, Mr. S. Durgashankar (DIN: 00044713) who was appointed as an Additional Director of the Company on 30th October, 2018 and who holds office upto the date of the ensuing 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 proposing his candidature for the office of Director as per the provisions of the Companies Act, 2013, be and is hereby appointed a Director of the Company, liable to retire by rotation.”

4. Appointment of Mr. Ramesh Iyer (DIN: 00220759) as a Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 161 and all other applicable provisions, if any, of the Companies Act, 2013, Mr. Ramesh Iyer (DIN: 00220759) who was appointed as an Additional Director of the Company on 20th March, 2019 and who holds office upto the date of the ensuing 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 proposing his candidature for the office of Director as per the provisions of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. Alteration in object clause of Memorandum of Association of the Company

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 4, 13, and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, consent of the members of the Company be and is hereby accorded, subject to such other requisite approvals, if any, in this regard from appropriate authorities and on terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, to alter Clause III of the Memorandum of Association of the Company as follows:

1. To replace the existing heading of Clause III A - “Main objects of the Company to be pursued by the Company on its Incorporation are:” as “The Objects to be pursued by the Company:”
2. To replace the existing heading of Clause III B “The Objects incidental or ancillary to the attainment of main Objects specified in (A) above” as “Matters considered necessary for furtherance of the above Objects:”
3. To delete the heading of Clause III C - ‘Other Objects.’ and move all the existing sub-clauses of III C from Clause 62 to Clause 126 under Clause III B.

4. To replace the references of Companies Act, 1956 with Companies Act, 2013.

RESOLVED FURTHER THAT any Director or Mr. Meghnad Mitra, Chief Financial Officer or Mr. Feroze Baria, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

**By Order of the Board
For Mahindra Agri Solutions Limited**

**Sd/-
FEROZE BARIA
Company Secretary
ACS 11357**

Place: Mumbai

Date: 26th April, 2019

Registered Office:

Mahindra Towers,

Dr. G. M. Bhosale Marg, P. K. Kurne Chowk,

Worli, Mumbai - 400 018

CIN: U01400MH2000PLC125781

E-mail: baria.feroze@mahindra.com

Website: www.mahindraagri.com

Tel: +91-22-24905625

Fax: +91 22 24900833

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.**
- B. 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.
- C. The instrument appointing proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the meeting. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
- D. An Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of Item Nos. 3 to 5 of the Notice is annexed hereto.
- E. The Company's Registrar and Transfer Agents for its share registry work are Karvy Fintech Private Limited having its office at Karvy Selenium, Tower B, Plot No - 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Tel: 040 - 67162222; Fax: 040- 23001153.
- F. Details of Directors seeking appointment/reappointment at the 19th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 are given as an Annexure to the Notice.
- G. The Shareholders of the Company had, at their 17th Annual General Meeting held on 31st July, 2017, appointed M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as statutory auditors of the Company for a consecutive term of 5 years from the conclusion of the said Annual General Meeting until the conclusion of 22nd Annual General Meeting to be held in the year 2022. The appointment was subject to ratification of appointment on annual basis.

With the amendment in the Companies Act, 2013, dispensing away with the requirement of ratification of appointment of auditors on annual basis, it is not proposed to seek the approval of the members for ratification of their appointment as statutory auditors at the forthcoming Annual General Meeting.

- H. Members 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.
- I. A route map including prominent landmark of the venue of the meeting is enclosed for your reference and the same forms part of this notice.

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of Director seeking re-appointment at the 19th Annual General Meeting in pursuance of provisions of the Companies Act, 2013.

ITEM NO. 2

Mr. Ashok Sharma (DIN: 02766679), Director, being eligible, offers himself for re-appointment at the 19th Annual General Meeting of the Company.

The following additional information as per Secretarial Standards is provided in respect of Mr. Ashok Sharma:

Name	Mr. Ashok Sharma (DIN: 02766679)
Age	55 years
Qualifications	Bachelors in Mechanical Engineering and Masters in Management Studies
Experience	Prior to joining Mahindra & Mahindra Limited, Mr. Ashok Sharma has held successful leadership positions in various Indian and Multinational Corporations like Godrej & Boyce Manufacturing Co., Videocon International and Daewoo Electronics. Currently, he is the President of the rapidly growing portfolio of Agri Businesses. He is also the MD & CEO of Mahindra Agri Solutions Limited.
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as the Managing Director and Chief Executive Officer of the Company w.e.f. 1/04/2016 Remuneration of Rs. 1.42 crores per annum is payable in the capacity of Managing Director and Chief Executive Officer of the Company.
Date of first appointment on the Board	06/12/2010
Shareholding in the company	NIL
Relationship with other Directors, Manager and	None

other Key Managerial Personnel (KMPs) of the company	
The number of Meetings of the Board attended during the year	5
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships -</u></p> <ol style="list-style-type: none"> 1. Merakisan Private Limited 2. Mahindra Epc Irrigation Limited 3. Mahindra Greenyard Private Limited 4. Mahindra HZPC Private Limited 5. Origin Fruit Direct holding B.V. 6. Mahindra Summit Agriscience Limited <p><u>Details of other Memberships/Chairmanship of Committees -</u></p> <ol style="list-style-type: none"> 1. Mahindra Epc Irrigation Limited: Corporate Social Responsibility Committee (Chairman), Risk Management Committee (Member) and Stakeholders Relationship Committee (Member) 2. Mahindra HZPC Private Limited: Nomination and Remuneration Committee (Member)

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

ITEM NO. 3

Mr. S. Durgashankar (DIN: 00044713) was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 ("the Act"), on 30th October, 2018 and thus holds office of Directorship till the conclusion of the forthcoming Annual General Meeting.

The Company has received Notice in writing under Section 160 of the Companies Act, 2013 from a Member signifying its intention to propose Mr. S. Durgashankar as candidate for the office of Directorship of the Company, liable to retire by rotation, at the forthcoming Annual General Meeting.

Mr. S. Durgashankar has given his consent to act as Director of the Company. He has also given requisite declarations pursuant to Section 164 of the Act that he is not disqualified to be appointed as Director of the Company.

The brief profile of Mr. S. Durgashankar is as under

Name	Mr. S. Durgashankar (DIN: 00044713)
Age	59 years
Qualifications	B.Com, Chartered Accountant
Experience	<p>Mr. Durgashankar is presently President – Group M&A, Corporate Accounts and Group Secretarial and Member of the Group Executive Board at Mahindra & Mahindra Ltd. (M&M). During his overall work experience of over 3 decades, he has handled a wide spectrum of Corporate Finance assignments at senior levels. At M&M, he was instrumental in setting up the M&A division and has a rich M&A experience, having facilitated many domestic & international M&A transactions for the Mahindra Group.</p> <p>Before joining M&M Group he was the Group CFO of a group of businesses, with interest in the power sector, listed in AIM & NSE exchanges.</p>

Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as an additional Director on the Board of Directors of the Company w.e.f. 30/10/2018 No remuneration is payable.
Date of first appointment on the Board	30/10/2018
Shareholding in the company	50,000 Equity Shares of Rs. 10 each
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None
The number of Meetings of the Board attended during the year	3
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships -</u></p> <ol style="list-style-type: none"> 1. Mahindra EPC Irrigation Limited 2. Mahindra Integrated Business Solutions Private Limited 3. Swaraj Engines Limited 4. Mitsubishi Mahindra Agricultural Machinery Co. Ltd 5. Mahindra Vehicle Manufacturers Limited 6. Mahindra HZPC Private Limited 7. Mahindra Automotive Mauritius Ltd. 8. Mahindra Holdings Ltd. <p><u>Details of other Memberships/Chairmanship of Committees -</u></p> <ol style="list-style-type: none"> 1. Mahindra EPC Irrigation Limited: Audit Committee (Member), Nomination and Remuneration Committee (Member) and Corporate Social Responsibility Committee (Member)

	<p>2. Swaraj Engines Limited: Audit Committee (Member)</p> <p>3. Mahindra Vehicle Manufacturers Limited: Audit Committee (Member) and Committee of Strategic Investments (Member)</p> <p>4. Mahindra HZPC Private Limited: Audit Committee (Member)</p>
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The Board is of the view that the knowledge and experience of Mr. S. Durgashankar will immensely benefit the Company and therefore, commends the appointment of Mr. S. Durgashankar as Director of the Company to the members as an Ordinary Resolution.

The Notice received from a Member signifying its intention to propose Mr. S. Durgashankar as candidate for the office of Directorship of the Company is open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting and will also be available for inspection at the Meeting.

Mr. S. Durgashankar and his relatives are interested in this resolution as it pertains to his appointment as Director of the Company. None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4

Mr. Ramesh Iyer (DIN: 00220759) was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 ("the Act"), on 20th March, 2019 and thus holds office of Directorship till the conclusion of the forthcoming Annual General Meeting.

The Company has received Notice in writing under Section 160 of the Companies Act, 2013 from a Member signifying its intention to propose Mr. Ramesh Iyer as candidate for the office of Directorship of the Company, liable to retire by rotation, at the forthcoming Annual General Meeting.

Mr. Ramesh Iyer has given his consent to act as Director of the Company. He has also given requisite declarations pursuant to Section 164 of the Act that he is not disqualified to be appointed as Director of the Company.

The brief profile of Mr. Ramesh Iyer is as under:

Name	Mr. Ramesh Iyer (DIN: 00220759)
Age	60 years
Qualifications	MBA
Experience	Vice Chairman & Managing Director - Mahindra & Mahindra Financial Services Limited, President - Financial Services Sector & Member of the Group Executive Board - Mahindra & Mahindra Limited. He has been instrumental in building Mahindra Finance since 1994 and the experience comes in handy when managing a team of over 30,000 employees, spread across 1,600+ branches in the country. He also serves on the boards of several Mahindra Group Companies.
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as an additional Director on the Board of Directors of the Company w.e.f. 20/03/2019 No remuneration is payable.
Date of first appointment on the Board	20/03/2019
Shareholding in the company	20,000 Equity Shares of Rs. 10 each
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None
The number of Meetings of the Board attended during the year	1

<p>Other Directorships, Membership/ Chairmanship Committees of other Boards</p>	<p><u>Details of other Directorships –</u></p> <ol style="list-style-type: none"> 1. Mahindra & Mahindra Financial Services Limited 2. Mahindra Insurance Brokers Limited 3. Mahindra Rural Housing Finance Limited 4. Mahindra First Choice Services Limited 5. Mahindra First Choice Wheels Limited 6. NBS International Limited 7. Mahindra Finance USA, LLC 8. Finance Industry Development Council 9. Noveltech Feeds Private Limited 10. Mahindra Susten Private Limited <p><u>Details of other Memberships/Chairmanship of Committees –</u></p> <ol style="list-style-type: none"> 1. Mahindra & Mahindra Financial Services Limited: Stakeholders Relationship Committee (Member), Asset Liability Committee (Member), Corporate Social Responsibility Committee (Member) and IT Strategy Committee (Member) 2. Mahindra Insurance Brokers Limited: Corporate Social Responsibility Committee (Member) and Nomination and Remuneration Committee (Member) 3. Mahindra Rural Housing Finance Limited: Asset Liability Committee (Chairman), Corporate Social Responsibility Committee (Chairman) and Nomination and Remuneration Committee (Member) 4. Mahindra First Choice Services Limited: Audit Committee (Member) 5. Mahindra First Choice Wheels Limited: Audit Committee (Member)
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	6. NBS International Limited: Nomination and Remuneration Committee (Member)
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The Board is of the view that the knowledge and experience of Mr. Ramesh Iyer will immensely benefit the Company and therefore, commends the appointment of Mr. Ramesh Iyer as Director of the Company to the members as an Ordinary Resolution.

The Notice received from a Member signifying its intention to propose Mr. Ramesh Iyer as candidate for the office of Directorship of the Company is open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting and will also be available for inspection at the Meeting.

Mr. Ramesh Iyer and his relatives are interested in this resolution as it pertains to his appointment as Director of the Company. None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

ITEM NO. 5

The existing 'Object Clause' of Memorandum of Association (MOA) of the Company is based on the provisions of the Companies Act, 1956. There is a need to alter the Object Clause of the MOA of the Company to align it with the Companies Act, 2013, ("Act"). As per the Act, a Company can have its objects divided as follows in its MOA.

1. The objects to be pursued by the Company.
2. Matters which are necessary for furtherance of its objects.

In view of the above, it is proposed to alter the MOA of the Company by altering the existing headings of Clause III A and Clause III B and deleting the heading of Clause III C and adding the clauses of Clause III C to Clause III B as per the draft copy of the proposed MOA as submitted before the meeting and more particularly enumerated in the resolution. There is no intention to change the objects of the Company.

In terms of Section 13 of the Act, the consent of the Members by way of Special Resolution is also required for alteration of the objects clause of the Memorandum of Association of the Company.

The altered Memorandum of Association shall be open for inspection by the members at the registered office of the Company during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting and will also be available for inspection at the Meeting.

The Board of Directors at its Meeting held on 26th April, 2019 approved the proposal to amend and align the existing MOA of the Company, registered under Companies Act, 1956, with Table A of the Schedule I of the Companies Act, 2013 by altering the same in the manner specified in the resolution produced above.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Special Resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution at Item No. 5 of the notice as a Special Resolution.

**By Order of the Board
For Mahindra Agri Solutions Limited**

**Sd/-
FEROZE BARIA
Company Secretary
ACS 11357**

Place: Mumbai
Date: 26th April, 2019

Registered Office:
Mahindra Towers,
Dr. G. M. Bhosale Marg, P. K. Kurne Chowk,
Worli, Mumbai - 400 018
CIN: U01400MH2000PLC125781
E-mail: baria.feroze@mahindra.com
Website: www.mahindraagri.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 19th Annual General Meeting of the Company being Friday, 26th July, 2019 at 1.45 p.m. at MBLC Room, 4th Floor, AD Building, Mahindra Towers, Kandivali (East), Mumbai - 400101.

LF No:

Signature (s) -----

Date: -----

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]

CIN: U01400MH2000PLC125781

Name of the company: **Mahindra Agri Solutions Limited**

Registered office: Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai 400018

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: _____ E-mail Id: _____

Address: _____

Signature:

or failing him

2. Name: _____ E-mail Id: _____

Address: _____

Signature:

or failing him

3. Name: _____ E-mail Id: _____

Address: _____

_____ Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting of the Company, to be held at MBLC Room, 4th Floor, AD Building, Mahindra Towers, Kandivali (East), Mumbai - 400101 on Friday, 26th July, 2019 at 1.45 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
ORDINARY BUSINESS :			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2019 including the Audited Balance Sheet as at 31 st March, 2019 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Ashok Sharma (DIN: 02766679) who retires by rotation and, being eligible, offers himself for re-appointment.		
SPECIAL BUSINESS :			
3.	Appointment of Mr. S. Durgashankar (DIN: 00044713) as a Director of the Company.		
4.	Appointment of Mr. Ramesh Iyer (DIN: 00220759) as a Director of the Company.		
5.	Alteration in object clause of Memorandum of Association of the Company.		

Signed this _____ day of _____ 2019.

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Notes:

*Please put an '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 Annual General Meeting:

AD Building, Mahindra Towers,
Kandivali East,
Mumbai 400101

ROUTE MAP FOR 19TH AGM VENUE

