

NOTICE

NOTICE IS HEREBY GIVEN THAT 22ND ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF MAHINDRA AGRI SOLUTIONS LIMITED WILL BE HELD ON TUESDAY, 26TH JULY, 2022 AT 12.45 P.M. THROUGH VIDEO CONFERENCE (“VC”) FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Mahindra Towers, Dr. G M Bhosale Marg, P. K. Kurne Chowk, Worli, Mumbai – 400 018, which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 including the Audited Balance Sheet as at 31st March, 2022 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. Shriprakash Shukla (DIN: 00007418) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Ashok Sharma (DIN: 02766679) who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint M/s. BSR & Co. LLP, Chartered Accountants, having Firm Registration No. 101248W/W-100022, as Statutory Auditors of the Company and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the of the Companies Act, 2013 (“Act”), read with the Companies (Audit & Auditors) Rules, 2014 framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) be appointed as Statutory Auditors for second consecutive term, to hold office for a term of 5 (Five) consecutive years from the conclusion of this 22nd Annual General Meeting until the conclusion of 27th Annual General Meeting to be held in the year 2027 on such remuneration as recommended by the Audit Committee and as may be decided by the Board of Directors in addition to out of pocket expenses as may be incurred by them during the course of Audit.

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

NOTES:

- A. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May, 2022 (collectively referred to as “MCA Circulars”) permitted convening of the AGM through VC/OAVM, without the physical presence of Members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 (“the Act”), the AGM of the Company is being held through VC.

Notice, Directors Report, Audited Financial Statements of the Company and Audit Report is sent via e-mail to all Members who have registered their e-mail addresses with the Company and is also available on the website of the Company – www.mahindraagri.com.

Members whose email ids are not registered or changed, are requested to update/register their email ids by sending a request to the below mentioned designated email ids by providing Name of the shareholder, email id, PAN, DPID/Client ID or Folio number and number of shares held by them for registering the email id.

- B. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- C. However, Corporate Members intending to attend the Meeting through their authorized representatives are requested to email to the Company by sending an email to baria.feroze@mahindra.com (“Designated email ID”) with cc to kadu.anwaya@mahindra.com, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- D. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
- E. The Members can join the AGM through VC 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC will be made available to all the Members of the Company.
- F. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- G. Members are requested to communicate their assent/ dissent on the agenda items of this AGM by show of hands, if the Chairman allows or by sending an email to baria.feroze@mahindra.com (“Designated email ID”) with cc to kadu.anwaya@mahindra.com, and mapara.nidhi@mahindra.com, in case a poll is demanded.
- H. The Company’s Registrar and Transfer Agents for its share registry work are KFin Technologies Limited having its office at Selenium Building, Tower-B, Plot No. - 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032. Tel: 040 - 67162222; Fax: 040- 23001153 and Email id: karisma@kfintech.com.
- I. Details of Directors seeking re-appointment at the 22nd AGM in pursuance of provisions of the Act and as per Secretarial Standards are given as an Annexure to the Notice.

- J. Members are requested to update their change in contact details including email address, if any to the abovementioned emails.
- K. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, Register of Members maintained under Section 88 of the Act and other relevant documents, if any, referred to in the Notice, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice as available for inspection will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of the AGM. Members seeking to inspect the registers during AGM or inspect documents can send an email to kadu.anwaya@mahindra.com any time before and during the meeting.
- L. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or for inspection of all the documents referred to in the Notice and the Explanatory Statement, the Members are requested to write to the Company through their registered email IDs on kadu.anwaya@mahindra.com any time before and during the meeting.
- M. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
- N. Instructions for Members for attending the AGM through VC are as under:
- i) Members can join the Meeting by clicking on the link provided in the email containing this notice convening the AGM of the Shareholders.
 - ii) Members who need IT assistance before or during the AGM can contact Mr. Rohit Mujumadar on 7718873412.

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

Sd/-
Feroze Baria
Company Secretary
ACS - 11357

Place: Mumbai
Date: 29th April, 2022

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

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of Directors seeking re-appointment at the 22nd Annual General Meeting in pursuance of provisions of the Companies Act, 2013 and Secretarial Standard

ITEM NO. 2

Mr. Shriprakash Shukla (DIN: 00007418), Director of the Company is liable to retire by rotation and being eligible, offers himself for re-appointment.

The additional information required as per Secretarial Standard is given below:

Name	Mr. Shriprakash Shukla (DIN: 00007418)
Designation	Director
Age	61 Years
Qualifications	MBA, General Management, Marketing and Finance from Indian Institute of Management, Ahmedabad, B. Tech, Chemical Engineering from Indian Institute of Technology, BHU, Varanasi.
Nationality	Indian
Experience	<p>Mr. Shriprakash Shukla is Member of the Group Executive Board of Mahindra Group and as Group President, he is responsible for the Defence, Aero & Agri sector. In this position, he is Chairman of Boards of several companies engaged in designing and producing armoured vehicles, radars, naval systems, aerostructures and special alloy steel. He has also recently taken over responsibility of several companies involved in Mahindra's agri-business portfolio. In that capacity, he is appointed as Chairman of Mahindra EPC Irrigation. Additionally, he also serves as Chairman of Mahindra CIE Automotive, India.</p> <p>After studying at IIT BHU and IIM A, he has gained 40 years of rich, varied experience in managing large projects and operations. He has been a top professional in the field of Aerospace & Defence, Automotive Tyres, and Information & Communication Technology (ICT) sectors in India.</p> <p>Prior to his current role, he served as President of Group Strategy and Chief Brand officer of the Mahindra Group. He oversaw and orchestrated a complete makeover of the visual identity of the Mahindra Group. It was during this period that Group Strategy Office launched and institutionalized Rise Prize (with Prize money of US \$1 Million) that aims to foster and develop the innovation ecosystem in India. He was also responsible for Mahindra Racing</p>

	<p>portfolio – both MotoGP (Motorcycle) and Formula E (Electric Cars) in his capacity as Chief Brand Officer.</p> <p>He also served as Chairman of Group Brand Council and Member of the Investment Committee of Mahindra Partners whose portfolio includes Retail, Solar Energy, Logistics and Boats. He has also served as Director on the Boards of Group companies such as Bristlecone, USA & Mahindra Retail & Mahindra First Choice Services, India. He is also a Director on the Boards of CIE Automotive, Spain. His other responsibilities in the Group including serving as Chairman of Group Sustainability Council and Chairman of Innovation Academy.</p> <p>He is affiliated with several renowned industry forums. He is a member of the Indo-French CEOs Forum, India-Israel CEOs Forum, India-Germany CEOs Forum, India-Spain CEOs Forum. He also holds the position of Chairman – FICCI Committee on Defence & Aerospace and Vice President – Society of Indian Defence Manufacturers (SIDM). He has also served as a member of the Technology Development Board, Department of Science & Technology, Govt of India.</p>
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	<p>Appointed as a Director on the Board of the Company w.e.f. 29th July, 2020</p> <p><u>Remuneration sought to be paid:</u> No remuneration is payable.</p> <p><u>Remuneration last drawn:</u> NIL</p>
Date of first appointment on the Board	11 th May, 2020
Shareholding in the Company	NIL
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	<p>Mr. Shriprakash Shukla attended Six Board Meetings during the year. The dates are as follows:</p> <ol style="list-style-type: none"> 1. 28th April, 2021 2. 11th June, 2021 3. 23rd July, 2021 4. 25th October, 2021 5. 28th January, 2022 6. 15th March, 2022

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 Defence Systems Limited 3. Mahindra Telephonics Integrated Systems Limited 4. Mahindra Aerospace Private Limited 5. Mahindra Aerostructures Private Limited 6. Mahindra Sanyo Special Steel Private Limited 7. Mahindra CIE Automotive Limited 8. CIE Automotive S.A. Spain 9. Mahindra Emirates Vehicle Armouring FZ LLC 10. Mahindra Overseas Investment Company (Mauritius) Limited 11. Society of Indian Defence Manufacturers <p><u>Details of other Memberships/Chairmanships of Committees -</u></p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of the Company</th> <th>Name of the Committee</th> <th>Position held</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mahindra Defence Systems Limited</td> <td>Corporate Social Responsibility Committee</td> <td>Chairman</td> </tr> <tr> <td rowspan="2">2.</td> <td rowspan="2">Mahindra Emirates Vehicle Armouring FZ LLC</td> <td>Nomination & Remuneration Committee</td> <td>Chairman</td> </tr> <tr> <td>Audit Committee</td> <td>Chairman</td> </tr> <tr> <td>3.</td> <td>Mahindra CIE Automotive Limited</td> <td>Nomination & Remuneration Committee</td> <td>Member</td> </tr> </tbody> </table>	Sr. No	Name of the Company	Name of the Committee	Position held	1.	Mahindra Defence Systems Limited	Corporate Social Responsibility Committee	Chairman	2.	Mahindra Emirates Vehicle Armouring FZ LLC	Nomination & Remuneration Committee	Chairman	Audit Committee	Chairman	3.	Mahindra CIE Automotive Limited	Nomination & Remuneration Committee	Member
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3.	Mahindra CIE Automotive Limited	Nomination & Remuneration Committee	Member																

None of the Directors (except Mr. Shriprakash Shukla (DIN: 00007418)) to the extent of his appointment), Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution except to the extent of their respective shareholding, if any, in the Company.

ITEM NO. 3

Mr. Ashok Sharma (DIN: 02766679), Director of the Company is liable to retire by rotation and being eligible, offers himself for re-appointment.

The additional information required as per Secretarial Standard is given below:

Name	Mr. Ashok Sharma (DIN: 02766679)
Designation	Managing Director
Age	57 Years
Qualifications	Bachelor's in Mechanical Engineering and Master's in Management Studies
Nationality	Indian
Experience	<p>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.</p> <p>Since 1998, he has been with Mahindra & Mahindra and has headed diverse functions including Sales, Channel, Marketing, Quality and Strategy, where he contributed significantly to increasing Mahindra & Mahindra's Market Share in the tractor business and in sustaining its leadership position. Mr. Ashok Sharma was also instrumental in developing an integrated "One Mahindra" strategy for the Automotive and Farm Equipment Sector in South Asia and Africa.</p> <p>Currently the President of the rapidly growing portfolio of Agri businesses and is also the MD & CEO of Mahindra Agri Solutions Ltd. He also heads the Business Excellence and Innovation functions for entire Automotive and Farm Equipment businesses of the Mahindra Group.</p>
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	<p>Appointed as a Managing Director on the Board of the Company w.e.f. 1st April, 2021 (Second Term).</p> <p><u>Remuneration last drawn and sought to be paid:</u> A consolidated salary of Rs. 2,34,12,670/- (Rupees Two Crores Thirty-Four Lakhs Twelve Thousand Six Hundred and Seventy Only) per annum plus Employee Stock Options (ESOPS), if any, issued by the Company in the scale of Rs. 2,30,00,000/- to Rs. 2,70,00,000/- for a period of 3 years with effect from 1st April, 2021.</p>
Date of first appointment on the Board	6 th December, 2010
Shareholding in the Company	NIL

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	Five Board Meetings attended during the year. The dates are as follows: 1. 11 th June, 2021 2. 23 rd July, 2021 3. 25 th October, 2021 4. 28 th January, 2022 5. 15 th March, 2022																				
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships -</u></p> <ol style="list-style-type: none"> Mahindra EPC Irrigation Limited Mahindra Summit Agriscience Limited Mahindra HZPC Private Limited Mahindra Fruits Private Limited MeraKisan Private Limited <p><u>Details of other Memberships/Chairmanships of Committees -</u></p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of the Company</th> <th>Name of the Committee</th> <th>Position held</th> </tr> </thead> <tbody> <tr> <td rowspan="3">1.</td> <td rowspan="3">Mahindra EPC Irrigation Limited</td> <td>Corporate Social Responsibility Committee</td> <td>Chairman</td> </tr> <tr> <td>Risk Management Committee</td> <td>Chairman</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> <tr> <td rowspan="2">2.</td> <td rowspan="2">Mahindra HZPC Private Limited</td> <td>Nomination and Remuneration Committee</td> <td>Member</td> </tr> <tr> <td>Committee of Directors for sublicensing</td> <td>Member</td> </tr> </tbody> </table>			Sr. No	Name of the Company	Name of the Committee	Position held	1.	Mahindra EPC Irrigation Limited	Corporate Social Responsibility Committee	Chairman	Risk Management Committee	Chairman	Stakeholders Relationship Committee	Member	2.	Mahindra HZPC Private Limited	Nomination and Remuneration Committee	Member	Committee of Directors for sublicensing	Member
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None of the Directors (except Mr. Ashok Sharma (DIN: 02766679) to the extent of his appointment), Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution except to the extent of their respective shareholding, if any, in the Company.

ITEM NO. 4

Re-appointment of Statutory Auditors

M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) were appointed as the Statutory Auditors of the Company to hold office upto the 22nd AGM of the Company to be held in the year 2022. M/s. B S R & Co. LLP, Chartered Accountants will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company, on the recommendation of the Audit Committee, recommended for the approval of the Members, re-appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as the Statutory Auditors of the Company to hold office for a second term of 5 (five) years from the conclusion of 22nd AGM till the conclusion of 27th AGM to be held in the year 2027. As required under the provisions of Section 139(1) of the Act, the Company has received a written consent from M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) and a certificate to the effect that their appointment if made, will be in accordance with the Act and the Rules framed thereunder and that they satisfy the criteria provided in Section 141 of the Act.

The Members are requested to re-appoint M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), as Statutory Auditors of the Company as aforesaid and the manner of paying remuneration to the Statutory Auditors.

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

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

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

Sd/-
Feroze Baria
Company Secretary
ACS - 11357

Place: Mumbai
Date: 29th April, 2022

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