

NOTICE

NOTICE IS HEREBY GIVEN THAT 20TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF MAHINDRA AGRI SOLUTIONS LIMITED WILL BE HELD THROUGH VIDEO CONFERENCE (VC) FACILITY AT THE REGISTERED OFFICE OF THE COMPANY (DEEMED VENUE) ON WEDNESDAY, 29TH JULY, 2020 AT 2.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 including the Audited Balance Sheet as at 31st March, 2020 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 Dr. Pawan Goenka (DIN: 00254502) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Hardeep Singh (DIN: 00088096) as an Independent Director 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 provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable rules framed thereunder (including statutory modification(s) or re-enactments thereof for the time being in force) and the applicable provisions of the Articles of Association of the Company, Mr. Hardeep Singh (DIN: 00088096) who was appointed as an Additional Director (Independent and Non-Executive) on the Board of Directors of the Company with effect from 5th March, 2020 under Section 161 of the Companies Act 2013 and who qualifies for being appointed as an Independent Director and in respect of whom a notice has been received from a Member in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, being so eligible be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years commencing from 5th March 2020 to 4th March 2025.”

4. Appointment of Mr. Shriprakash Shukla (DIN: 00007418) 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 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder including any modification or re-enactment thereof, if any, and the applicable provisions of the Articles of Association of the Company, Mr. Shriprakash Shukla (DIN: 00007418), who was appointed as an Additional Director (Non-Independent and Non-Executive) with effect from 11th May, 2020 on the Board of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director as per the provisions of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. Increase in borrowing limit under Section 180(1)(c) of Companies Act, 2013 from Rs. 90,00,00,000/- (Rupees Ninety Crores Only) to Rs. 109,00,00,000/- (Rupees One Hundred and Nine Crores Only)

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 No. 2 passed by the Members at its Extraordinary General Meeting held on 30th January, 2020, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof), in accordance with Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) for the time being in force) and the Memorandum and Articles of Association of the Company, to borrow any sum or sums of money from time to time at their discretion, for the purpose of the business of the Company, which together with the monies already borrowed by the Company, may exceed at any time, the aggregate of the existing paid-up capital of the Company, its free reserves (that is to say, reserves, not set apart for any specific purpose) and securities premium by a sum not exceeding Rs. 109,00,00,000/- (Rupees One Hundred and Nine Crores Only) in the aggregate at any point of time, on the terms and conditions as it may think fit.

RESOLVED FURTHER THAT the Board 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.”

6. Creation of charge on all or any of the properties of the Company for securing any loans and/or advances that may be obtained by the Company, from any Banks/Financial Institutions/other Lender(s) to a sum not exceeding Rs. 109,00,00,000/- (Rupees One Hundred and Nine Crores Only)

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 No. 3 passed by the Members at its Extraordinary General Meeting held on 30th January, 2020 and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act,

2013 and the rules made thereunder (including any statutory modification(s) for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to mortgage, and/or create charge by whatever name called on all or any of the immovable and movable properties of the Company, including Stocks and Book Debts of the Company, wherever situate, both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company, in such form and in such manner and on such terms and conditions as it may think fit, in the course of business or for securing any loans and/or advances that may be obtained by the Company, from any Banks/Financial Institutions/other Lender(s) to a sum not exceeding Rs. 109,00,00,000/- (Rupees One Hundred and Nine Crores Only) in excess of the aggregate of the existing paid-up capital of the Company, its free reserves (that is to say, reserves, not set apart for any specific purpose) and securities premium.

RESOLVED FURTHER THAT the Board 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."

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

Sd/-
Feroze Baria
Company Secretary
ACS - 11357

Place: Mumbai
Date: 11th May, 2020

Registered Office:
Mahindra Towers, Dr. G. M. Bhosale Marg,
P. K. Kurne Chowk, Worli, Mumbai - 400 018
CIN: U01400MH2000PLC125781
E-mail ID: baria.feroze@mahindra.com
Website: www.mahindraagri.com
Tel: +91 22 24905625
Fax: +91 22 24900833

NOTES:

- A. In view of the present COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular dated 5th May, 2020 read together with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“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 will be sent via e-mail to all Members who have registered their e-mail addresses with the Company.
- 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. However, Corporate Members intending to attend the Meeting through their authorized representatives are requested to email to the Company by sending an email 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.
- C. 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.
- D. 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.
- E. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- F. 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 dhokare.geeta@mahindra.com, in case a poll is demanded.
- G. The Company’s Registrar and Transfer Agents for its share registry work are KFin Technologies 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 and Email id: karisma@kfintech.com;

- H. Details of Director seeking re-appointment at the 20th Annual General Meeting in pursuance of provisions of the Act and as per Secretarial Standards are given as an Annexure to the Notice.
- I. The Shareholders of the Company had, at their 17th AGM 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 AGM until the conclusion of 22nd Annual General Meeting to be held in the year 2022.
- With the amendment in the Act, 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.
- J. An Explanatory Statement as required under Section 102 of the Act, in respect of Item No. 3 to 6 of the Notice is annexed hereto.
- K. Members are requested to update their change in contact details including email address, if any.
- L. For inspection of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, Register of Members under Section 171 of the Act, the Members may send their request on email to kadu.anwaya@mahindra.com any time before and during the Meeting.
- M. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company through their registered email IDs on kadu.anwaya@mahindra.com any time before and during the meeting.
- N. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
- O. 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.

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of Director seeking re-appointment at the 20th Annual General Meeting in pursuance of provisions of the Companies Act, 2013

ITEM NO. 2

Dr. Pawan Goenka (DIN: 00254502), 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	Dr. Pawan Goenka (DIN: 00254502)
Age	65 Years
Qualifications	Dr. Pawan Goenka earned his B.Tech in Mechanical Engineering from IIT, Kanpur and Ph.D from Cornell University, USA. He is also a Graduate of the Advanced Management Program from Harvard Business School.
Experience	<p>Prior to joining Mahindra, he had worked with General Motors' R&D Centre in Detroit, from 1979 to 1993. Thereafter, he was appointed as General Manager (R&D) in Mahindra. During his R&D tenure, he led the development of the Scorpio - India's first indigenously built SUV. He was appointed COO (Automotive Sector) in April 2003, President (Automotive Sector) in September 2005, President (Automotive & Farm Equipment Sectors) in April 2010, Executive Director and Group President (AFS) in April 2015, and Managing Director of Mahindra & Mahindra Ltd, in November 2016. He is also on the board of several Mahindra Group Companies, including Mahindra Racing, where he serves as Chairman of the Board.</p> <p>Pawan has been honoured with numerous awards during his illustrious career. He received the Extraordinary Accomplishment Award from General Motors in 1986, the Burt L. Newkirk Award for the year 1987, the Charles L. McCuen Achievement Award from General Motors for the years 1985 and 1991, an Outstanding International Advisor Award from SAE in 1997, and a Distinguished Alumni Award from IIT, Kanpur in 2004. He received the Engineering Excellence Award 2012 from SAE India Foundation. He is a Fellow of SAE International and of The Indian National Academy of Engineers.</p>

	Pawan has been awarded the 2016 FISITA Medal of Honour, which is bestowed for his 'particularly distinguished achievement and leadership in the global automotive industry' and is the first Indian to receive this prestigious recognition. He is currently a National Council Member of Confederation of Indian Industries (CII), and Chairman of its Manufacturing Council. He is currently serving as the Chairman of the Board of Governors of I.I.T., Madras.
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 a Director on the Board of Directors of the Company w.e.f. 29/03/2016 No remuneration is payable.
Date of first appointment on the Board	29/03/2016
Shareholding in the company	2,20,000 Equity Shares of Rs. 10/- each and 34,522 Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 46/- 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	Six Board Meetings attended during the year. The dates are as follows: 1. 26 th April, 2019, 2. 10 th June, 2019, 3. 26 th July, 2019, 4. 23 rd October, 2019, 5. 30 th January, 2020 and 6. 16 th March, 2020
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorship:</u> 1. Mahindra & Mahindra Limited 2. Mahindra Vehicle Manufacturers Ltd 3. Mahindra First Choice Wheels Limited 4. Swaraj Engines Limited 5. Mahindra Electric Mobility Limited 6. New Democratic Electoral Trust 7. Mahindra Racing UK Ltd 8. Mahindra USA Inc. 9. SsangYong Motor Co. Ltd

10. Mitsubishi Mahindra Agricultural Machinery Co. Ltd
11. Indian Institute of Technology, Madras
12. Mahindra Automotive North America Inc. (MANA Inc.)
13. Automobili Pininfarina Gmbh

Details of other Membership/Chairmanships of Committees –

1. Mahindra Vehicle Manufacturers Limited:
Strategic Investments Committee (Chairman),
Corporate Social Responsibility Committee (Member) and
Nomination and Remuneration Committee (Member)
2. Mahindra Electric Mobility Ltd:
Nomination and Remuneration Committee (Member)
3. SsangYong Motor Company:
Management Committee (Chairman) and
Outside Director Candidate Recommendation Committee
(Member)
4. Mahindra & Mahindra Limited:
Risk Management Committee (Chairman),
Corporate Social Responsibility Committee (Member),
Loans and Investments Committee (Member),
Stakeholders Relationship Committee (Member),
Research & Development Committee (Member) and
Sale of Assets Committee (Member).
5. Indian Institute of Technology (IIT), Madras:
Board of Governors (Member)

None of the Directors (except Dr. Pawan Goenka DIN: 00254502) 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 this resolution except to the extent of their respective shareholding, if any, in the Company.

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

ITEM NO. 3

The Members, at the Extra Ordinary General Meeting held on 5th March, 2015 appointed Mr. Hardeep Singh as an Independent Director of the Company for a term of 5 years that commenced from 5th March,

2015. This is the first term of Mr. Hardeep Singh as an Independent Director, which had ended on 4th March, 2020.

As per Section 149 of the Companies Act, 2013 ("the Act"), an independent director shall hold office for a term up to five consecutive years and is eligible for re-appointment on passing of a special resolution by the Members of the Company. An independent director can hold office for two consecutive terms.

On the basis of performance evaluation report for FY 2018-19 as well as earlier financial year and also keeping in view skills, expertise and vast experience of Mr. Hardeep Singh, the Board of Directors based on the recommendation of Nomination & Remuneration Committee proposes re-appointment of Mr. Hardeep Singh as an Independent Director for a second term of five consecutive years starting from 5th March 2020 (Second term). The Board believes that continued association of Mr. Hardeep Singh would be immensely beneficial to the Company.

The Company has received Notice from a Member signifying his intention to propose candidature of Mr. Hardeep Singh for the office of Independent Director for a term of five consecutive years.

Mr. Hardeep Singh has given his consent to act as Director of the Company and has also furnished a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act.

The brief profile of Mr. Hardeep Singh is as under:

Name	Mr. Hardeep Singh (DIN: 00088096)
Age	65 years
Qualifications	BA Economics from Pune University and AMP (Advanced Management Programme) from Kellogg School of Management USA
Experience	Mr. Hardeep Singh was Executive Chairman of Cargill South Asia until 2006 and was responsible for all Cargill companies businesses in India and Pakistan. Cargill Inc is a global leader in the agriculture/ food domain. He has served as Chairman Amalgamated Plantations, a Tata Enterprise. APPL holds all of the erstwhile Tata Tea plantation assets in Eastern India. He has also served as Non-Executive Chairman of HSBC Invest Direct India Limited and Invest Direct Financial Services India Limited. Mr. Hardeep Singh started his career with the Tata Group and rose through the ranks to be Director - Agrochemicals Rallis India Limited. During his stewardship Rallis Agrochemicals become the largest Agrochemicals business in India with unique assets and capabilities. Mr. Hardeep Singh has chaired Confederation of Indian Industry (CII) national task force on food security and is a past member of National Council of CII and the National Committee

	for Agriculture of FICCI. He is a keen observer and practitioner in the Global and Indian Agriculture and Food arena. He has been an invited speaker on food and Agriculture at Global Forums including the World Bank, US Department of Agriculture Global Conference, International Food Policy Research Institute [IFPRI] in Washington DC, Imperial College UK. He has been a guest lecturer at IIM Ahmedabad.
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 (Independent and Non-Executive) on the Board of Directors of the Company w.e.f. 05/03/2020 Mr. Hardeep Singh, as an Independent Director, is entitled to sitting fees of Rs. 50,000/- for Board Meeting and Rs. 30,000/- for Committee Meetings as may be attended by him.
Date of first appointment on the Board	05/03/2015
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	Six Board Meetings attended during the year. The dates are as follows: 1. 26 th April, 2019, 2. 10 th June, 2019, 3. 26 th July, 2019, 4. 23 rd October, 2019, 5. 30 th January, 2020 and 6. 16 th March, 2020
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorships -</u> 1. UPL Limited 2. Escorts Limited 3. Jehan Numa Palace Hotel Private Limited 4. Agresource Management Private Limited 5. Yoma Agriculture Co Myanmar 6. Zuari Yoma Agri Solutions Ltd, Myanmar 7. UPL Corporation Ltd, US

	<p><u>Details of other Memberships/Chairmanships of Committees –</u></p> <ol style="list-style-type: none"> 1. <u>Escorts Limited:</u> Audit Committee (Member), Nomination & Remuneration Committee (Member), Stakeholders Relationship Committee (Chairman), Corporate Social Responsibility Committee (Member), Share Transfer Committee (Member), ESOP & Compensation Committee (Member) and Borrowing Committee (Member) 2. <u>UPL Limited:</u> Audit Committee (Chairman) and Nomination & Remuneration Committee (Member) 3. <u>UPL Corporation Ltd, US:</u> Audit Committee (Member) and Nomination and Remuneration Committee (Member)
Justification for appointment	Mr. Hardeep Singh has a rich experience. His induction is expected to add significant value and strength to the Board.

The Board of Directors are of the opinion that Mr. Hardeep Singh fulfills the conditions specified in the Act and rules made there under for the re-appointment as an Independent Director and that he is independent of the Management.

Pursuant to Section 149 of the Act, re-appointment of Independent Director requires approval of the Members by special resolution. The Board believes that re-appointment of Mr. Hardeep Singh is in the interest of the Company and will help the Board.

Sitting fees paid to Mr. Hardeep Singh during the previous Financial Year was Rs. 5,70,000/-.

A copy of draft letter of appointment for Independent Director, setting out terms & conditions for appointment of Independent Director and the notice received from a Member signifying his intention to propose the re-appointment will be made available for inspection on receipt of request received by Member through their registered email IDs on kadu.anwaya@mahindra.com any time before and during the meeting.

Mr. Hardeep Singh and his relatives are interested in this resolution as it pertains to his re-appointment as an Independent 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 except to the extent of their respective shareholding, if any, in the Company.

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

ITEM NO. 4

Mr. Shriprakash Shukla (DIN: 00007418) was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 ("the Act") on 11th May, 2020 and thus holds office of Directorship till the conclusion of the forthcoming AGM.

The Company has received Notice in writing under Section 160 of the Act from a Member signifying its intention to propose Mr. Shriprakash Shukla as candidate for the office of Directorship of the Company, liable to retire by rotation, at the forthcoming AGM.

Mr. Shriprakash Shukla 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. Shriprakash Shukla is as under:

Name	Mr. Shriprakash Shukla (DIN: 00007418)
Age	60 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.
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 38 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 eco-system in</p>

	<p>India. He was also responsible for Mahindra Racing 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 an Additional Director on the Board of Directors of the Company w.e.f. 11/05/2020</p> <p>No remuneration is payable.</p>
Date of first appointment on the Board	11/05/2020
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	NA

<p>Other Directorships, Membership/ Chairmanship Committees of other Boards</p>	<p>Details of other Directorship:</p> <ol style="list-style-type: none"> 1. Mahindra Defence Systems Limited 2. Mahindra Telephonics Integrated Systems Limited 3. Mahindra Aerospace Private Limited 4. Mahindra Aerostructures Private Limited 5. Mahindra Sanyo Special Steel Private Limited 6. Mahindra CIE Automotive Limited 7. CIE Automotive S.A. Spain 8. Mahindra Emirates Vehicle Armouring FZ LLC <p>Details of other Memberships/Chairmanships of Committees –</p> <ol style="list-style-type: none"> 1. Mahindra Defence Systems Limited: Corporate Social Responsibility Committee (Chairman) 2. Mahindra Aerospace Private Limited: Corporate Social Responsibility Committee (Chairman) 3. Mahindra Sanyo Special Steel Private Limited: Corporate Social Responsibility Committee (Chairman) 4. Mahindra Emirates Vehicle Armouring FZ LLC: Nomination & Remuneration Committee (Member) and Audit Committee (Member) 5. Mahindra CIE Automotive Limited: Nomination & Remuneration Committee (Member)
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The Board is of the view that the knowledge and experience of Mr. Shriprakash Shukla will immensely benefit the Company and therefore, commends the appointment of Mr. Shriprakash Shukla as Director of the Company to the members as an Ordinary Resolution.

The Notice received from a Member signifying its intention to propose Mr. Shriprakash Shukla as candidate for the office of Directorship of the Company will be made available for inspection on receipt of request received by Member through their registered email IDs on kadu.anwaya@mahindra.com any time before and during the meeting.

Mr. Shriprakash Shukla 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 except to the extent of their respective shareholding, if any, in the Company.

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

ITEM NOS. 5 AND 6

Pursuant to the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 (“the Act”), the Board of Directors of a Company cannot borrow moneys in excess of the amount of the paid-up capital of a company, its free reserves and securities premium without the approval of the Members in a General Meeting.

At the Extraordinary General Meeting of the Company held on 30th January, 2020, the Members by a Special Resolution had empowered the Board of Directors of the Company to borrow moneys upto Rs. 90,00,00,000/- (Rupees Ninety Crores Only).

In view of the expansion of the business, future business plans and to meet the working capital requirements, it is proposed to seek the approval of the Members for increasing the borrowing limit from existing Rs. 90,00,00,000/- (Rupees Ninety Crores Only) to Rs. 109,00,00,000/- (Rupees One Hundred and Nine Crores Only) by passing Special Resolutions in accordance with Section 180 of the Act, i.e. an increase of Rs. 19,00,00,000/- (Rupees Nineteen Crores Only) in working capital borrowing as under:

Type of Borrowing	Existing Approved Limit	Proposed Limit	Actual Utilisation as on 30 th March, 2020
Term Loan	19	19	14.55
Working Capital Borrowing	71	90	65.02
Total	90	109	79.58

The Company may also be required to secure some of the borrowings by creating mortgage/charge on all or any of the movable or immovable properties of the Company in favour of the Lender(s) in such form, manner and ranking from time to time, in consultation with the lender(s).

Accordingly, the consent of the Members is being sought by Special Resolutions to approve increase in borrowing limits by a sum not exceeding Rs. 109,00,00,000/- (Rupees One Hundred and Nine Crores Only) and secure such borrowings by mortgage/charge on any of the movable and/or immovable properties and/or the whole or any part of the Undertaking(s) of your Company as set out in the Resolution Nos. 5 and No. 6 of the Notice.

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

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

Sd/-
Feroze Baria
Company Secretary
ACS - 11357

Place: Mumbai
Date: 11th May, 2020

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
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