

MAHINDRA AGRI SOLUTIONS LIMITED

1ST/2020-21 EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF MAHINDRA AGRI SOLUTIONS LIMITED TO BE HELD THROUGH VIDEO CONFERENCE (VC) ON MONDAY, 10TH AUGUST, 2020 AT 2.30 P.M. AT MAHINDRA TOWERS, DR. G M BHOSALE MARG, P. K. KURNE CHOWK, WORLI, MUMBAI - 400 018 (DEEMED VENUE)

Dr. Pawan Goenka Chairman of the Board to act as Chairman of the Meeting.

Chairman to Address:

I) Welcome Address:

"Good Afternoon Everyone,

I have great pleasure in extending you a warm welcome to this Extra-Ordinary General Meeting of your Company."

II) Confirmation of Quorum by Chairman:

The Chairman to ascertain the presence of Quorum and after ascertaining the presence of Quorum to declare:

(5 Members present in person would form quorum for the Meeting)

"I declare that the required quorum for this Meeting is Present."

"I now call the Meeting to order."

III) Presence of Directors, Statutory Auditors and Secretarial Auditors:

The Chairman to ascertain the presence of Directors, Statutory Auditors and Secretarial Auditors state as follows:

- i. *The Directors of the Company, viz. Mr. Shriprakash Shukla, Mr. Ashok Sharma, Mr. S. Durgashankar, Mr. Hardeep Singh and Ms. Aruna Bhinge are present at the Meeting.*

Due to pre-occupation, Mr. Ramesh Iyer would be unable to attend the Meeting.

- ii. *Mr. Nilesh Totla, Representative of B S R & Co., LLP, Statutory Auditors of the Company is attending this Meeting.*

M/s. Siroya and BA Associates, Secretarial Auditors have requested exemption from attending this meeting and hence with the permission of members present, exemption is granted to them.

IV) Notice of Extra Ordinary General Meeting

"Let us now proceed with the formal business of the Meeting.

The Notice of the 1st/2020-21 Extra-Ordinary General Meeting alongwith the Explanatory Statement was sent to the Members, Statutory Auditors, Secretarial Auditors and all the Directors of the Company at a shorter notice, through e-mail on their registered Email IDs.

May I request the Members to take the Notice of the Extra-Ordinary General Meeting as read?

Thank You."

(If this is not agreed to, the Company Secretary/Representative of Corporate Secretarial Department will have to read out the Notice of EGM.)

Thereafter the Chairman to take up the following business items:

SPECIAL BUSINESS:

ITEM NO. 1

Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company

"The Members are informed that the Company is required to increase its Authorised Share Capital from existing Rs. 132,50,20,000/- (Rupees One Hundred Thirty-Two Crores Fifty Lakhs and Twenty Thousand Only) to Rs. 145,60,20,000/- (Rupees One Hundred Forty-Five Crores Sixty Lakhs and Twenty Thousand Only).

Accordingly, the consent of the Members is being sought by Ordinary Resolution to approve increase in Authorised Share Capital by creation of additional 1,31,00,000 (One Crore Thirty-One Lakhs) Equity Shares of Rs. 10/- each ranking paripassu with the existing Equity Shares."

"I now move the resolution in respect of Item No. 1 of the Notice."

"I request one of the Member to propose the Resolution."

(In case any Member(s) demands that the Resolution proposed, be read out, Text of the Resolution is given hereinbelow)

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder including any statutory enactment, modification, amendment, etc. for the time being in force, consent of the Members of the Company be and is hereby accorded, for increase in the Authorised Share Capital of the Company from

existing Rs. 132,50,20,000/- (Rupees One Hundred Thirty-Two Crores Fifty Lakhs and Twenty Thousand Only) divided into 8,25,00,000 (Eight Crores Twenty-Five Lakhs) Equity Shares of Rs. 10/- each and 1,08,70,000 (One Crore Eight Lakhs and Seventy Thousand) 6% Optionally Convertible Cumulative Redeemable Preference Shares (OCRPS) of Rs. 46/- each to Rs. 145,60,20,000/- (Rupees One Hundred Forty-Five Crores Sixty Lakhs and Twenty Thousand Only) divided into 9,56,00,000 (Nine Crores Fifty-Six Lakhs) Equity Shares of Rs. 10/- each and 1,08,70,000 (One Crore Eight Lakhs and Seventy Thousand) 6% Optionally Convertible Cumulative Redeemable Preference Shares (OCRPS) of Rs. 46/- each by creation of additional 1,31,00,000 (One Crore Thirty-One Lakhs) Equity Shares of Rs. 10/- each ranking *paripassu* with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby given, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:

'V. The Authorised Share Capital of the Company is Rs. 145,60,20,000/- (Rupees One Hundred Forty-Five Crores Sixty Lakhs and Twenty Thousand Only) divided into 9,56,00,000 (Nine Crores Fifty-Six Lakhs) Equity Shares of Rs. 10/- each and 1,08,70,000 (One Crore Eight Lakhs and Seventy Thousand) 6% Optionally Convertible Cumulative Redeemable Preference Shares (OCRPS) of Rs. 46/- each.'

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in its absolute discretion deem necessary, proper or desirable as may be required to give effect to the aforesaid resolution."

"I request another Member to second the Resolution."

"I now put the resolution to vote on show of hands."

"Those in favour may please raise their hands."

"Those not in favour may please raise their hands."

"I declare the resolution as passed."

ITEM NO. 2

Approve revision in remuneration of Mr. Ashok Sharma (DIN: 02766679), Managing Director and Chief Executive Officer of the Company

"The Members are informed that, in accordance with the provisions of Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), it is proposed to revise the remuneration of Mr. Ashok Sharma, Managing Director and

Chief Executive Officer of the Company, as per the details set out in the explanatory statement of the notice and which have been approved by the Board of Directors in their Meeting held on 29th July, 2020.

The Board upon the recommendations of Nomination and Remuneration Committee have approved the revision in remuneration of Mr. Ashok Sharma with effect from 1st April, 2020 subject to approval of Members.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 2 of the Notice for revision of the remuneration of Mr. Ashok Sharma."

"I now move the resolution in respect of Item No. 2 of the Notice."

"I request one of the Member to propose the Special Resolution."

(In case any Member (s) demands that the Resolution proposed, be read out, Text of the Resolution is given hereinbelow)

"RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Articles of Association of the Company and subject to the approval of the Central Government, if any, and such other consents and permissions as may be necessary, and subject to such modifications, variations as may be approved, consent of the Members of the Company be and is hereby accorded to increase the remuneration payable to Mr. Ashok Sharma (DIN: 02766679), Managing Director and Chief Executive Officer of the Company as per the details mentioned in explanatory statement.

Provided that the remuneration payable to the Managing Director and Chief Executive Officer (including the salary, commission, perquisites, benefits and amenities) does not exceed the limits laid down in Section 197 of the Companies Act, 2013, including any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Managing Director and Chief Executive Officer, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, the above remuneration as the minimum remuneration from the date of appointment or such other period as may be statutorily permitted by way of salary, perquisites and other allowances and benefits as specified above subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT 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.

RESOLVED FURTHER THAT any Director (save and except Mr. Ashok Sharma) and/or Mr. Meghnad Mitra, Chief Financial Officer and/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 e-forms 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.”

“I request another Member to second the Special Resolution.”

“I now put the resolution to vote on show of hands.”

“Those in favour may please raise their hands.”

“Those not in favour may please raise their hands.”

“I declare the Special Resolution as passed with requisite majority.”

V) Vote of Thanks:

“I would like to thank all the Members for attending the Extra Ordinary General meeting.

I now declare the proceedings of the 1st/2020-21 Extra-Ordinary General Meeting of the Company as closed.

Thank you Everyone.”