

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE (3<sup>RD</sup>/2020-21) EXTRA ORDINARY GENERAL MEETING OF MAHINDRA AGRI SOLUTIONS LIMITED WILL BE HELD AT A SHORTER NOTICE ON, FRIDAY, 26<sup>TH</sup> MARCH, 2021 AT 3.15 P.M., THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) FACILITY TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES.**

The proceedings of the Extra Ordinary General Meeting (“EGM”) shall be deemed to be conducted at the Registered Office of the Company at Mahindra Towers, Dr. G. M. Bhosale Marge, P. K. Kurne Chowk, Worli, Mumbai – 400 018, which shall be the deemed venue of the EGM.

### ITEM NO. 1

**Re-appointment of Mr. Ashok Sharma (DIN: 02766679) as Managing Director designated as “Managing Director and Chief Executive Officer” of the Company**

To consider and, if thought fit, to pass with or without modifications(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Articles of Association of the Company and such other approvals, permissions and sanctions, as may be necessary, and on the recommendation of Nomination and Remuneration Committee and the Board of Directors, subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Ashok Sharma (DIN: 02766679), as Managing Director of the Company designated as “Managing Director and Chief Executive Officer” of the Company for a second term of five consecutive years with effect from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2026 (both days inclusive), liable to retire by rotation, at a consolidated salary of Rs. 2,18,81,000/- (Rupees Two Crores Eighteen Lakhs Eighty-One Thousand Only) per annum plus Employee Stock Options (ESOPS), if any, issued by the Company.

Provided that the remuneration payable to the Managing Director and Chief Executive Officer (including the salary, commission, perquisites, ESOPs, benefits and amenities) does not exceed the limits laid down in Section 197 and computed in the manner laid down in Section 198 of the Act, 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 Managing Director and Chief Executive Officer the above remuneration as the minimum remuneration for a period not exceeding 3 (three) years from the date of appointment or such other period as may be statutorily permitted by way of salary, perquisites, other allowances, performance pay 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) be authorised 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 but not limited to executing all necessary applications, agreements, deeds, papers, documents and returns along with filing the requisite e-forms with the 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."

## **ITEM NO. 2**

### **Re-appointment of Ms. Aruna Bhinge (DIN: 07474950) as an Independent Director of the Company**

To consider and, if thought fit, to pass with or without modifications(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Companies (Appointment and Qualifications of Directors) Rules, 2014

(including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation made by the Nomination and Remuneration Committee and the Board of Directors, Ms. Aruna Bhinge (DIN: 07474950), who was appointed as an Independent Director of the Company at the Extra-ordinary General Meeting of the Company held on 26<sup>th</sup> April, 2016 and who holds office up to 25<sup>th</sup> April, 2021 and who is eligible for re-appointment as an Independent Director of the Company and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive years on the Board of the Company commencing from 26<sup>th</sup> April, 2021 to 25<sup>th</sup> April, 2026 (both days inclusive)."

**NOTES:**

A. In view of the present COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020 and 31<sup>st</sup> December, 2020 (collectively referred to as "MCA Circulars") permitted convening the Extra Ordinary General Meeting ("EGM") through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM"), without the physical presence of Members at a common venue.

In compliance with the MCA Circulars and provisions of the Companies Act, 2013 ('the Act'), the EGM of the Company is being held through VC.

B. Since this EGM 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 EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

C. Corporate Members are entitled to appoint authorised representatives to attend the EGM through VC/OAVM on their behalf and cast their votes at the EGM. However, Corporate Members intending to attend the Meeting and cast their votes, through their authorized representatives are requested to email to the Company by sending an email to [kadu.anwaya@mahindra.com](mailto: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 15<sup>th</sup> April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
- E. The Members can join the EGM 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 EGM through VC will be made available to all the Members of the Company.
- F. Members attending the EGM 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 EGM by show of hands, if the Chairman allows or by sending an email to [baria.feroze@mahindra.com](mailto:baria.feroze@mahindra.com) (“Designated email ID”) with cc to [kadu.anwaya@mahindra.com](mailto:kadu.anwaya@mahindra.com) and [dhokare.geeta@mahindra.com](mailto:dhokare.geeta@mahindra.com), in case a poll is demanded.
- H. 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](mailto:karisma@kfintech.com).
- I. An Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed hereto.
- J. Members are requested to accord their consent pursuant to Section 101 of the Companies Act, 2013, to holding this EGM at a shorter notice.
- K. Members are requested to update their change in contact details including email address, if any.
- L. For inspection of all documents referred to in the notice and the Explanatory Statement annexed hereto, the Members are requested to write to the Company through their registered email IDs on [kadu.anwaya@mahindra.com](mailto:kadu.anwaya@mahindra.com) any time before and during the meeting.
- M. Since the EGM will be held through VC, the Route Map is not annexed in this Notice.

N. Instructions for members for attending the EGM 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 EGM of the Shareholders.
- ii) Members who need IT assistance before or during the EGM can contact Mr. Rohit Mujumdar on 7718873412.

By Order of the Board  
For Mahindra Agri Solutions Limited

Sd/-  
Feroze Baria  
Company Secretary  
ACS - 11357

Place: Mumbai  
Date: 25<sup>th</sup> March, 2021

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](mailto:baria.feroze@mahindra.com)  
Tel. +91 22 24905625; Fax: +91 22 24900833

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

**ITEM NO. 1**

At the 01/2016-17 General Meeting of the Company held on 26<sup>th</sup> April, 2016, Members of the Company appointed Mr. Ashok Sharma, (DIN: 02766679) as Managing Director of the Company designated as “Managing Director and Chief Executive Officer” (MD and CEO) of the Company for a period of 5 years with effect from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2021 (both days inclusive) on a consolidated salary of Rs. 59,09,520/- . The term of appointment of Mr. Ashok Sharma as MD and CEO of the Company is due to expire on 31<sup>st</sup> March, 2021.

The Board of Directors of the Company at its Meeting held on 22<sup>nd</sup> January, 2021, pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and subject to the approval of the Members of the Company, re-appointed Mr. Ashok Sharma as the Managing Director of the Company designated as MD and CEO of the Company for a second term of five consecutive years with effect from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2026 (both days inclusive) on a consolidated salary of Rs. 2,18,81,000/- (Rupees Two Crores Eighteen Lakhs Eighty-One Thousand Only) per annum plus Employee Stock Options (ESOP) if any, issued by the Company.

The Members are further informed that as per the provisions of Schedule V of the Act, for payment of any managerial remuneration, even in case of inadequate or no profits, approval of Central Government is not required and only a Special Resolution of the Members is required, provided that the Company has not defaulted in payment of dues to its lenders viz. banks, non-convertible debenture holders or other secured creditor.

The Members are further informed that the Company had not defaulted in payment of dues to its lenders.

In accordance with the provisions of Section 197 and all other applicable provisions, if any, of the Act, read with Schedule V, 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), remuneration payable to Mr. Ashok Sharma requires the approval of Members by way of Special Resolution.

Except Mr. Ashok Sharma, 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 the aforesaid Resolution except to the extent of their shareholding, if any, in the Company.

The following additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

**I. General Information:**

(1) Nature of industry:

The Company is in the business of dealing in various agri products and commodities like Fruits, Crop Care, Seeds, Potatoes and Dairy.

(2) Date or expected date of commencement of commercial production:

The Company was incorporated on 11<sup>th</sup> April, 2000 and commenced business activities on 11<sup>th</sup> April, 2000.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable

(4) Financial performance based on given indicators as per audited financial results for the year ended 31<sup>st</sup> March, 2020:

Particulars	Rupees in lakhs
Turnover and Other Income	29,242.17
Profit/(Loss) before tax as per Profit & Loss Account	(1,606.80)
Profit/(Loss) after Tax	(1,918.87)

(5) Foreign investments or collaborations, if any: Not applicable

**II. Information about the appointee:**

i. Background details:

Mr. Ashok Sharma has a Bachelor's Degree in Mechanical Engineering from the renowned Veermata Jijabai Technological Institute, Mumbai and has done his Masters in Management Studies from the prestigious Jamnalal Bajaj Institute of Management Studies, Mumbai.

He joined the Farm Equipment Sector of Mahindra and Mahindra Limited in 1998 as General Manager Sales and since then has made significant contributions in the areas of Quality, Strategic Planning and Business Excellence. He has played a vital role in expanding and growing Mahindra's Powerol and Agri Businesses.

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.

In a career spanning over 30 years, Mr. Sharma has rich experience in various functions like sales, marketing, strategic and business planning and has held various general management functions.

ii. Past remuneration during the financial year ended 31<sup>st</sup> March, 2020:

Rs. 1,70,00,000/- (Rupees One Crore Seventy Lakhs Only) per annum.

iii. Recognition or awards:

- Facilitated in winning Japan Quality Medal for the Farm Equipment Sector and Deming prize for the Powerol business.
- Secured Ashoka Award 2015 - For Outstanding Practice of Quality Management - Conferred by Indian Society for Quality
- He is currently a member of the Confederation of Indian Industry (CII) - Western Region council and CII - National council on Agriculture
- He was given Special recognition by CII Agro Tech in 2014
- In the past he has served as Advisor to the Union of Japanese Scientists & Engineers (JUSE) and was the Chairman of the CII TPM Club of India besides having served on Technical Advisory Committee of TUV.

iv. Job profile and his suitability:

Taking into consideration Mr. Ashok Sharma's qualification and expertise in relevant fields, he is best suited for the responsibilities of Managing Director and Chief Executive Officer of the Company currently assigned to him by the Board of Directors.

v. Remuneration proposed: Rs. 2,18,81,000/- (Rupees Two Crores Eighteen Lakhs Eighty-One Thousand Only) per annum plus Employee Stock Options (ESOPS), if any, issued by the Company.



- vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the prospective operations, business requirements, expertise and work profile of the Mr. Sharma, his responsibilities, the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level personnel in other companies in the industry.

- vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed to be paid to him, the Managing Director and Chief Executive Officer does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.

### **III. Other information:**

- i. Reasons of loss or inadequate profits:

In FY20, your Company have posted remarkable recovery over the previous year with significantly improved revenue and EBITDA margins, it has grown by 31%, while cutting down the losses significantly.

Your Company's seeds business has been able to improve its topline by more than 100% while halving its EBITDA losses. The R&D investment in seeds is finally starting to bear fruits with the hybrid rice variety, MP3030, getting good market acceptance in the rice growing regions of India. Further, your Company has become one of the top players of improved rice in Telangana and Tamil Nadu. Moreover, your Company has built a strong presence in the seeds markets by working with better quality dealers, identifying and selling in key territories and through continued thrust on demand generation activities and build confidence in Mahindra seeds. These activities combined with a better portfolio, have enabled the Company to reduce its core working capital by 164 days.

Your Company is a leading exporter of grapes from India. In the current financial year, it has managed to improve its revenue from fruit exports by 41% over FY'19. Though the exports to China have suffered due to current Coronavirus crisis, your Company has been able to recover its sales by scaling in new markets like Canada and United Kingdom and working directly with

premium retailers in these markets. In the current financial year, your Company has operationalized its packhouse and has been able to leverage it to attract new and premium customers as well as find more orders from existing customers.

Your Company's dairy business in Madhya Pradesh has been able to scale significantly and has posted 15% more revenue than previous year with the packed milk category having grown by 23% over the last year. However, the business has suffered significant losses due to unprecedented, industry-wide high procurement price owing to milk shortage in the country.

ii. Steps taken or proposed to be taken for improvement:

On the Agri inputs side, your Company would be reinforcing its portfolio through launch of new products in seeds businesses. It would be furthering its presence in identified markets and focus on rice varieties in seeds business.

In the fruit exports business, your Company would look to strengthen its presence in non-European markets and establish revenue and margin leaderships through Saboro brand. The Company would also seek to leverage digital to further its brand story of ethical and high-quality fruits on back of a traceable supply chain.

iii. Expected increase in productivity and profits in measurable terms:

In this year of uncertainties, the Company has demonstrated exceptional on-field performance of rice seeds to deliver breakout results in Uttar Pradesh while securing leadership in markets of Tamil Nadu and Telangana in relevant market segments.

After COVID - 19 impacted first half, the grape exports business is also recovering well and enabling the Company to deliver better profitability to shareholders and prosperity to farmers.

**IV. Disclosures:**

The following additional information is provided in respect of Mr. Ashok Sharma -

Name	Mr. Ashok Sharma (DIN: 02766679)
Designation	Managing Director and Chief Executive Officer
Age	56 years

Nationality	Indian
Qualifications	Bachelor's in Mechanical Engineering and Master's in Management Studies.
Experience	<p>Prior to joining Mahindra &amp; Mahindra Limited, Mr. Ashok Sharma has held successful leadership positions in various Indian and Multinational Corporations like Godrej &amp; Boyce Manufacturing Co., Videocon International and Daewoo Electronics.</p> <p>Currently, he is the President of the rapidly growing portfolio of Agri Businesses as well the entire Automotive and Farm Equipment businesses of the Mahindra Group in Africa and South Asian markets of Sri Lanka, Nepal, Bangladesh and Bhutan.</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 the Managing Director and Chief Executive Officer of the Company w.e.f. 01/04/2016</p> <p>Remuneration of Rs. 2,18,81,000/- (Rupees Two Crores Eighteen Lakhs Eighty-One Thousand Only) per annum plus Employee Stock Options (ESOP) is payable in the capacity of Managing Director and Chief Executive Officer of the Company.</p>
Date of first appointment on the Board	6 <sup>th</sup> December, 2010
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key	None

Managerial Personnel (KMPs) of the Company	
The number of Meetings of the Board attended during the year	Five Board Meetings attended during the year. The dates are as follows: <ol style="list-style-type: none"> <li>1. 11<sup>th</sup> May, 2020</li> <li>2. 29<sup>th</sup> July, 2020</li> <li>3. 27<sup>th</sup> October, 2020</li> <li>4. 15<sup>th</sup> December, 2020 and</li> <li>5. 22<sup>nd</sup> January, 2021</li> </ol>
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships</u></p> <ol style="list-style-type: none"> <li>1. MeraKisan Private Limited</li> <li>2. Mahindra EPC Irrigation Limited</li> <li>3. Mahindra HZPC Private Limited</li> <li>4. Mahindra Greenyard Private Limited</li> <li>5. Mahindra Summit Agriscience Limited</li> <li>6. Origin Fruit Direct Holding B.V.</li> </ol> <p><u>Details of other Memberships/Chairmanship of Committees –</u></p> <ol style="list-style-type: none"> <li>1. <u>Mahindra EPC Irrigation Limited:</u> Corporate Social Responsibility Committee (Chairman), Risk Management Committee (Chairman) and Stakeholders Relationship Committee (Member)</li> <li>2. <u>Mahindra HZPC Private Limited:</u> Nomination and Remuneration Committee (Member) and Committee of Directors for Sublicensing (Member)</li> <li>3. <u>Mahindra Greenyard Private Limited:</u> Nomination and Remuneration Committee (Member)</li> </ol>

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

Ms. Aruna Bhinge (DIN: 07474950) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, with effect from 26<sup>th</sup> April, 2016 for a period of five years at the Extraordinary General Meeting of the Company held on 26<sup>th</sup> April, 2016. Ms. Aruna Bhinge holds office as an Independent Director of the Company up to 25<sup>th</sup> April, 2021. ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee at its Meeting held on 22<sup>nd</sup> January, 2021 taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Ms. Aruna Bhinge during her tenure, has recommended to the Board that continued association of Ms. Aruna Bhinge as an Independent Director of the Company would be beneficial to the Company.

Based on the above and the performance evaluation of Ms. Aruna Bhinge, the Board recommends the re-appointment of Ms. Aruna Bhinge as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 26<sup>th</sup> April, 2021 to 25<sup>th</sup> April, 2026.

The performance evaluation of Independent Director was based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends, etc.

Ms. Aruna Bhinge is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has also received a declaration from Ms. Aruna Bhinge stating that she meets the criteria of independence as prescribed under Section 149(6) of the Act.

She has also provided registration certificate issued by the Indian Institute of Corporate Affairs ('IICA') for inclusion of her name in the Independent Director's Databank in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and has cleared the online proficiency self-assessment test as mandated by the IICA.

The copy of draft letter of appointment of Ms. Aruna Bhinge setting out the terms and conditions of appointment shall be open for inspection by the Members in physical form or electronic form 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 this General Meeting and will also be available for inspection at the Meeting.

In the opinion of the Board, Ms. Aruna Bhinge fulfil the conditions for re-appointment as an Independent Director as specified in the Act and she is independent of the Management.

The Company has received, pursuant to Section 160 of the Act, notice in writing from a Member proposing candidature of Ms. Aruna Bhinge to the office of Director of the Company.

Except Ms. Aruna Bhinge, 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 the aforesaid Resolution except to the extent of their shareholding, if any, in the Company.

The following additional information is provided in respect of Ms. Aruna Bhinge –

Name	Ms. Aruna Bhinge (DIN: 07474950)
Designation	Independent Director
Age	63 years
Nationality	Indian
Qualifications	Ms. Aruna Bhinge holds Bachelor's and Master's degree in Life Sciences from the University of Poona and the University of Bombay, respectively.  She completed her Management studies (MMS) from Narsee Monjee Institute of Management Studies, Mumbai.
Experience	Ms. Aruna Bhinge has more than 30 years of experience, with leadership positions in business strategy, marketing, sales, projects and partnerships in the healthcare and agribusiness sectors. She has also undertaken various consulting/leadership coaching assignments and has served as an Independent Director on the Boards of Professional and Ethical Organizations.
Terms & conditions of appointment / re-appointment (along with details of remuneration)	Ms. Aruna Bhinge would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof.

sought to be paid and the remuneration last drawn by such person, if applicable)	The sitting fees paid to Ms. Aruna Bhinge during financial year 2019-20 was Rs. 2,18,000/- and sitting fees paid for the period from 1 <sup>st</sup> April, 2020 to the date of this notice is Rs. 5,20,000/-.
Date of first appointment on the Board	26 <sup>th</sup> April, 2016
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Ms. Aruna Bhinge is not related to any of the Directors and KMPs of the Company.
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 <sup>th</sup> May, 2020 2. 29 <sup>th</sup> July, 2020 3. 27 <sup>th</sup> October, 2020 4. 15 <sup>th</sup> December, 2020 and 5. 22 <sup>nd</sup> January, 2021
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships -</u></p> <ul style="list-style-type: none"> <li>• Laurus Labs Limited.</li> <li>• Punjab Chemicals and Crop Protection Limited.</li> <li>• Mahindra EPC Irrigation Limited</li> </ul> <p><u>Details of other Memberships/Chairmanship of Committees:</u></p> <p><u>Laurus Labs Limited</u></p> <ul style="list-style-type: none"> <li>• Audit Committee - Member</li> <li>• Corporate Social Responsibility Committee - Member</li> </ul> <p><u>Punjab Chemicals and Crop Protection Limited</u></p> <ul style="list-style-type: none"> <li>• Audit Committee - Member</li> <li>• Nomination and Remuneration Committee - Member</li> <li>• Corporate Social Responsibility Committee - Member</li> </ul>

	<p><u>Mahindra EPC Irrigation Limited</u></p> <ul style="list-style-type: none"><li>Stakeholders Relationship Committee (Member)</li></ul>
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The Board recommends the Special Resolution set out at Item No. 2 of the Notice for the approval of the Members.

By Order of the Board  
For Mahindra Agri Solutions Limited

Sd/-  
Feroze Baria  
Company Secretary  
ACS - 11357

Place: Mumbai  
Date: 25<sup>th</sup> March, 2021

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](mailto:baria.feroze@mahindra.com)  
Tel. +91 22 24905625; Fax: +91 22 24900833