

SCRUTINIZER'S REPORT

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies [Management and Administration] Rules, 2014)

To,

THE CHAIRMAN,

BARAMATI AGRO LIMITED

AT POST PIMPALI TAL BARAMATI,

BARAMATI, MAHARASHTRA - 413102.

The remote e-voting period had commenced from Tuesday, 24th September, 2024 at 09:00 A.M. (IST), till Thursday, 26th September, 2024, at 05:00 P.M (IST) in respect of the 36th Annual General Meeting of the Shareholders of the Company held through video conferencing facility on Friday, 27th September, 2024 at its Registered office at post Pimpali, Tal. Baramati, Dist. Pune – 413102 at 11:00 A.M. (deemed venue) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Dear Sir,

I, CS Hrishikesh Wagh, Partner of M/s. KANJ & Co. LLP, Practicing Company Secretaries, Pune, was appointed as Scrutinizer for the purpose of the e-Voting process being carried out, as per Section 108 of the Companies Act, 2013, in respect of the below mentioned resolutions passed at the Annual General Meeting of the Shareholders of the Company held on Friday, 27th September, 2024 at its Registered office at post Pimpali, Tal. Baramati, Dist. Pune – 413102 at 11:00 A.M. through Video Conference submit my report as under:

1. After the time fixed for closing of the e-Voting by the Company, a final electronic report of the whole process was generated by me by using the access and authorizations given to me by NSDL.
2. The final report generated was tabulated by me and the data regarding the final e-votes was diligently scrutinized. The whole data regarding the members who had voted electronically was reconciled as per the data available on the website of National Securities Depository Limited (NSDL), i.e. "<https://www.evoting.nsdl.com>."

The result of the e-voting is as under:

ORDINARY BUSINESS:**a) Resolution No.1 (Ordinary Resolution):**

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2024 and the Report of Board of Directors' and Auditors' thereon.

Series 'A' Equity Shareholders:**(i) Voted in favour of the resolution:**

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
16	2,10,85,355	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:**(i) Voted in favour of the resolution:**

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
9	12,56,42,75,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

b) Resolution No.2 (Ordinary Resolution):

To declare dividend on 6% Preference shares for the Financial Year ended on March 31, 2024.

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
16	2,10,85,355	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
9	12,56,42,75,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

6% Preference Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
23	32,47,835	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

c) Resolution No.3 (Ordinary Resolution):

To declare dividend on 9% Preference shares for the Financial Year ended on March 31, 2024.

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
16	2,10,85,355	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
9	12,56,42,75,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

9% Preference Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
11	2,750	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

d) Resolution No.4 (Ordinary Resolution):

To appoint Director in place of Mr. Subhash J. Gulave (DIN: 02625022) who retires by rotation and being eligible offers himself for re-appointment and that on re-appointment there will not be any break in his service as Executive Director.

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
16	2,10,85,355	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
9	12,56,42,75,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

SPECIAL BUSINESS:

e) Resolution No.5 (Ordinary Resolution):

To approve the remuneration of Cost Auditor for the Financial Year ending on March 31, 2025 and in this regard to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and as recommended by the Audit Committee and Board of Directors of the Company, Harshad S. Deshpande and Associates , Cost Accountants, (Firm Registration No.00378) appointed as Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ending on March 31, 2025, be paid remuneration amounting to ₹ 1,75,000/- (Rupees One Lakh Seventy-Five Thousand Only) exclusive of applicable taxes and out of pocket expenses, if any;

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Series 'A' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
16	2,10,85,355	100

- (ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

- (iii) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
9	12,56,42,75,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

f) Resolution No.6 (Ordinary Resolution):

To regularize the appointment of Mr. Subhash M. Kore (DIN: 03626043) as Executive Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 152, 197 and 203 of the Companies Act, 2013 & other applicable provision(s) and the Rules made thereunder, if any, of the Companies Act 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time

being in force) read with the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, Mr. Subhash M. Kore (DIN: 03626043) was appointed as an Additional Director of the Company by the Board of Directors with effect from 15th June, 2024 to hold the office till 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 Companies Act, 2013 signifying the intention to propose Mr. Subhash M. Kore as a candidate for the office of a Director of the Company, be and is hereby appointed as Executive Director of the Company to hold office for 3 (three) consecutive years till the 14th June, 2027;

RESOLVED FURTHER THAT no additional remuneration shall be paid to Mr. Subhash M. Kore as a Executive Director of the Company and his existing terms and conditions including roles and responsibilities & remuneration as Chief Financial Officer — Key Managerial Personnel (CFO — KMP) shall remain unchanged;

RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and is hereby severally authorised to seek the necessary approval as may

be required in the matters incidental thereto and to sign and execute agreements, deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such other acts, deeds and things as may be necessary for giving effect to the above resolution;

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby severally authorized to sign and issue a Certified Copy of this Resolution."

Series 'A' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
15	2,10,76,355	100

- (ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

- (iii) Invalid Votes:

Total e-votes	Number of votes
1	9,000

Series 'B' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12,56,24,75,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
1	18,00,000

The resolution was passed unanimously.

g) Resolution No.7 (Special Resolution):

To approve the remuneration payable to Mr. Subhash M. Kore as Executive Director (DIN: 03626043) of the Company and in this regard to consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to provisions of Section 197 and Schedule V and other applicable

provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company and pursuant to the provisions of the Articles of Association (AOA) of the Company and subject to such approvals/ consents, if any, consent of the members of the Company be and is hereby accorded for the approval of remuneration of Mr. Subhash M. Kore (DIN: 03626043) as Executive Director of the Company with effect from 15th June, 2024 till 14th June, 2027 on the remuneration & perquisites as per his employment terms as an Executive Director and Chief Financial Officer (CFO) including the remuneration to be paid in the event of loss or inadequacy of profits in any financial years during the tenure of appointment as an Executive Director and CFO, with liberty to the Directors/Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Subhash M. Kore.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the Explanatory Statement annexed to the Notice of Annual General Meeting, shall nevertheless be paid and allowed to Mr. Subhash M. Kore as minimum remuneration for any financial year, in case of absence or inadequacy of profits for such years, subject to provisions prescribed under Section 197 read with

Part II of Section II of Schedule V of the Companies Act, 2013 and Rules framed thereunder and any other applicable provisions of the Act;

RESOLVED FURTHER THAT Mr. Subhash M. Kore shall not be paid any remuneration as a Director of the Company and will be eligible for the salary, perquisites and other benefits as per his employment terms as CFO;

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby severally authorized to sign and issue a Certified Copy of this Resolution."

Series 'A' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
15	2,10,76,355	100

- (ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

- (iii) Invalid Votes:

Total e-votes	Number of votes
1	9,000

Series 'B' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
8	12,56,24,75,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
1	18,00,000

The resolution was passed unanimously.

h) Resolution No.8 (Special Resolution):

To change the remuneration payable to Mr. Subhash J. Gulave — Executive Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 2(78), 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and as recommended by the Nomination and Remuneration Committee and resolution passed by the Board of Directors in its Board Meeting held on 18th April, 2024, approval of the members of Company be and is hereby accorded to increase the remuneration of Mr. Subhash J. Gulave — Executive Director (DIN: 02625022) to ₹ 2,75,000/- p.m. including the remuneration to be paid in the event of loss or inadequacy of profits in any financial years during the tenure of appointment of Mr. Subhash J. Gulave, for a period of 1 (one) year from 15th April, 2024 to 31st March, 2025 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors/Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Subhash J. Gulave;

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the Explanatory Statement annexed to the Notice of Annual General Meeting, shall nevertheless be paid and allowed to Mr. Subhash J. Gulave as minimum remuneration for any financial year, in case of absence or inadequacy of profits for such years, subject to provisions prescribed under Section 197 read with Part II of Section II of Schedule V of the Companies Act, 2013 and Rules framed thereunder and any other applicable provisions of the Act;

RESOLVED FURTHER THAT any one Director and/or the Company Secretary of the Company be and are hereby severally authorized to seek the necessary approval(s) as may be required in the matters incidental thereto and to sign and execute agreements, deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

Series 'A' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
16	2,10,85,355	100

- (ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

- (iii) Invalid Votes:

Total e-votes	Number of votes
0	0

Series 'B' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
9	12,56,42,75,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
0	0

The resolution was passed unanimously.

i) Resolution No.9 (Special Resolution):

To re-appoint and approve the remuneration payable to Mr. Rajendra D. Pawar as Chairman

& Managing Director (DIN: 00226848) of the Company and in this regard to consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to provisions of Section 2(51),2(54), 196, 197, 198, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification or reenactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Board of Directors of the Company and pursuant to the provisions of the Articles of Association of the Company and subject to such approvals/ consents, if any, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Rajendra D. Pawar (DIN: 00226848) as Whole-time Key Managerial Personnel (KMP) and as the Chairman & Managing Director of the Company with effect from 18th February, 2024 till 31 March, 2026 on the terms and conditions including remuneration and

perquisites as set out below and as set out in the agreement to be entered into between the Company and Mr. Rajendra D. Pawar, with a liberty to the Board of Directors and/ or Nomination and Remuneration Committee (NRC) to alter/ vary the terms and conditions including remuneration in such manner as may be agreed between the Board of Directors and Mr. Rajendra D. Pawar and that Mr. Rajendra D. Pawar shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as

set out herein below and in accordance with the agreement to be entered into between the Company and Mr. Rajendra D. Pawar, shall nevertheless be paid and allowed to Mr. Rajendra D. Pawar as minimum remuneration for any financial year, in case of absence or inadequacy of profits for such year, subject to provisions prescribed under Section 197 read with Part II of Section II of Schedule V of the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act.

The main terms and conditions of appointment of Mr. Rajendra D. Pawar are detailed below:

1. Period of Appointment:

with effect from 18th February, 2024 till 31st March, 2026.

2. Remuneration:

In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197 and 203 of the Companies Act, 2013; Mr. Rajendra D. Pawar, Managing Director shall be paid the following remuneration:

A. Salary & Allowances: The Managing Director shall receive salary as follows:

S. No.	Period	Salary per month (₹)
1.	18 th February, 2024 to 29 th February, 2024	12,41,379/-
2.	1 st March, 2024 to 31 st March, 2024	30,00,000/-
3.	1 st April, 2024 to 31 st March, 2025	50,00,000/-
4.	1 st April, 2025 to 31 st March, 2026	60,00,000/-

B. Benefits, Perquisites as determined by the Board in their meeting held on 03rd July, 2024.

In addition to the above, the Managing Director shall be entitled to the following perquisites subject to a limit of 125 per cent of his annual salary with an option to the Managing Director to receive the perquisites as mutually agreed between him and the Board.

- i. Gratuity: In accordance with the Rules and Regulations of Gratuity Act, 1972 and amendment thereof from time to time but shall not exceed 15 days salary for each completed year of service.
- ii. Contribution to Provident Fund and Superannuation Fund or Annuity Fund (if applicable) will not be included in the computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- iii. Reimbursement of actual Medical Expenses incurred in India and/ or abroad and including hospitalization and surgical charges for himself and spouse and in case any medical treatment abroad the travelling boarding and lodging expenses for patient and attendant is also payable.
- iv. Leave Travel Assistance for self and his family not exceeding one month's salary.
- v. Personal accident insurance, group health insurance, group saving linked insurance and life insurance coverage for self/ family as may be fixed by the Board from time to time.
- vi. Earned Leave on full pay and allowance as per the rules of the Company, but not exceeding one month's leave for every eleven months of service. Encashment of leave during and at the end of the tenure as per the rules of the Company.
- vii. The Company shall provide 3 (Three) Cars: 1 (one) car for official use and 2 (two) cars for personal use of self and for family members along with the Driver. Similarly, a telephone facility (mobile as well as landline) would also be provided by the Company at the Office.

"Immediate Family" means the spouse, the dependent children, if any, of Managing Director.

- C. Severance Pay: He shall be entitled for such amount of severance pay on cessation as a Director of the Company as may be decided by the Board. However, such amount of severance pay shall not exceed an amount equivalent to the

Previous 3 (Three) Financial Years aggregate remuneration paid by the Company (including incentive, commission, etc. as the case may be).

- D. Minimum Remuneration: During the currency of his tenure as Managing Director, minimum remuneration by way of salary, incentive and other allowances, if any, shall be paid in accordance with the ceiling as prescribed in Schedule V to the Companies Act, 2013 (including statutory modification thereof) or the remuneration as approved by Special resolution as mentioned hereinabove, whichever is higher.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to change, alter, vary or modify any term(s) of agreement entered into with Mr. Rajendra D. Pawar — Chairman and Managing Director of the Company;

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required and to file the necessary forms with the Registrar of Companies and to issue the certified copy of this resolution as and when required."

Series 'A' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
13	1,81,80,383	100

- (ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

- (iii) Invalid Votes:

Total e-votes	Number of votes
3	29,04,972

Series 'B' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
7	9,86,59,63,000	100

- (ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

- (iii) Invalid Votes:

Total e-votes	Number of votes
2	2,69,83,12,000

The resolution was passed unanimously.

j) Resolution No.10 (Special Resolution):

To re-appoint and approve the remuneration payable to Mr. Rohit R. Pawar as Whole-Time

Director (DIN: 00590679) of the Company and in this regard to consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to provisions of Section 2(51), 2(54), 196, 197, 198, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee (NRC) and Audit Committee of the Board of Directors of the Company and pursuant to the provisions of the Articles of Association of the Company and subject to such approvals/ consents, if any, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Rohit R. Pawar (DIN: 00590679) as Whole-Time Director of the

Company for a period with effect from 18th February, 2024 till 31st March, 2026 on the terms and conditions including remuneration and perquisites as set out below and as set out in the agreement to be entered into between the Company and Mr. Rohit R. Pawar, with a liberty to the Board of Directors and/ or NRC to alter/ vary the terms and conditions including remuneration in such manner as may be agreed between the Board of Directors and Mr. Rohit R. Pawar and that Mr. Rohit R. Pawar shall be liable to retire by rotation.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out herein below and in accordance with the agreement to be entered into between the Company and Mr. Rohit R. Pawar, shall nevertheless be paid and allowed to Mr. Rohit R. Pawar as minimum remuneration for any financial year, in case of absence or inadequacy of profits for such year, subject to provisions prescribed under Section 197 and with Schedule V of the Companies Act , 2013 and rules framed thereunder and any other applicable provisions of the Act.

The main terms and conditions of appointment of Mr. Rohit R. Pawar are detailed below:

1. Period of Appointment:

with effect from 18th February, 2024 till 31st March, 2026.

2. Remuneration:

In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 198 and 203 of the Companies Act, 2013; Mr. Rohit P. Pawar, Whole-Time Director shall be paid the following remuneration:

A. Salary & Allowances: The Whole-Time Director shall receive salary as follows:

S. No.	Period	Salary per month (₹)
1.	18 th February, 2024 to 29 th February, 2024	12,41,379/-
2.	1 st March, 2024 to 31 st March, 2024	30,00,000/-
3.	1 st April, 2024 to 31 st March, 2025	50,00,000/-
4.	1 st April, 2025 to 31 st March, 2026	60,00,000/-

B. Benefits, Perquisites as determined by the Board in their meeting held on 03rd July, 2024.

In addition to the above, the Whole-Time Director shall be entitled to the following perquisites subject to a limit of 125 per cent of his annual salary with an option to the Whole-Time Director to receive the perquisites as mutually agreed between him and the Board.

- i. Gratuity: In accordance with the Rules and Regulations of Gratuity Act, 1972 and amendment thereof from time to time but shall not exceed 15 days salary for each completed year of service.
- ii. Contribution to Provident Fund and Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- iii. Reimbursement of actual Medical Expenses incurred in India and/ or abroad and including hospitalization and surgical charges for himself and spouse and in case any medical treatment abroad the travelling boarding and lodging expenses for patient and attendant is also payable.
- iv. Leave Travel Assistance for self and his family not exceeding one month's salary.
- v. Personal accident insurance, group health insurance, group saving linked insurance and life insurance coverage for self/ family as may be fixed by the Board from time to time.
- vi. Earned Leave on full pay and allowance as per the rules of the Company, but not exceeding one month's leave for every eleven months of service. Encashment of leave during and at the end of the tenure as per the rules of the Company.
- vii. The Company shall provide 3 (Three) Cars: 1 (one) car for official use and 2 (two) cars for personal use of self and for family members along with the Driver. Similarly, a telephone facility (mobile as well as landline) would also be provided by the Company at the Office.

"Immediate Family" means the spouse, the dependent children and dependent parents of Whole-Time Director.

- C. Commission: Pursuant to Sections 197 & 198 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Rohit R. Pawar shall be entitled to the commission of upto 10% of Total Profit Before Tax of the Company, for each Financial Year ends on 31.03.2025 and 31.03.2026. The said commission shall be paid for the entire tenure as a Whole-Time Director for which the approval to be taken at the Annual General Meeting to be held for FY 2024-25 and FY 2025-26 respectively;
- D. Severance Pay: He shall be entitled for such amount of severance pay on cessation as a Director of the Company as may be decided by the Board. However, such amount of severance pay shall not exceed an amount equivalent to the Previous 3 (Three) Financial Years aggregate remuneration paid by the Company (including incentive, commission, etc. as the case may be).
- E. Minimum Remuneration: During the currency of his tenure as Whole-Time Director, minimum remuneration by way of salary, incentive and other allowances, if any, shall be paid in accordance with the ceiling as prescribed in Schedule V to the Companies Act, 2013 (including statutory modification thereof) or the remuneration as approved by Special resolution as mentioned hereinabove, whichever is higher.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to change, alter, vary or modify any term(s) of agreement entered into with Mr. Rohit P. Pawar — Whole-Time Director of the Company;

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required and to file the necessary forms with the Registrar of Companies and to issue the certified copy of this resolution as and when required."

Series 'A' Equity Shareholders:

- (i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
13	1,81,80,383	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
3	29,04,972

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
7	9,86,59,63,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total e-votes	Number of votes
2	2,69,83,12,000

The resolution was passed unanimously.

k) Resolution No.11 (Special Resolution):

To increase the borrowing limits of the Board of Directors and in this regard consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in supersession to all the earlier Resolutions passed in this regard, the Board of Directors of the Company (hereinafter referred to as "the Board" and which expression shall be deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorized to borrow, on behalf of the Company, any sum or sums of money, from time to time, as it may deem fit, in any manner and without prejudice to the generality thereof, by way of term

loans, non-convertible debentures, bonds, advances, credits, acceptance of deposits or otherwise in Indian rupees or any foreign currency, from any bank(s), any financial institution(s), other entity(ies), body(ies) corporate(s), person(s) etc., in India or abroad and

whether the same may be secured or unsecured, and if secured, whether by way of mortgage,

charge, hypothecation, pledge or otherwise in any respect of all, or any, of the Company's assets and effects or properties including uncalled capital, stock-in-trade (including raw materials, stores, spares and components in stock or stock in transit), notwithstanding that the money to be borrowed together with the money already borrowed by the Company and remaining undischarged at any given time, will or may exceed the aggregate of its paid up

capital and free reserves of the Company, apart from temporary loans obtained from Company's bankers in the ordinary course of business, so however that the total amount upto which the money may be borrowed by the Board under this Resolution, at any time shall not exceed, in the aggregate sum of ₹ 3000,00,00,000/- (Rupees Three Thousand Crores Only) including foreign currency in equivalent rupees;

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to delegate to the duly constituted Committee to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time including as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

Series 'A' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
16	2,10,85,355	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

Series 'B' Equity Shareholders:

(i) Voted in favour of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
9	12,56,42,75,000	100

(ii) Voted against the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
0	0	0

(iii) Abstained from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

The resolution was passed unanimously.

- l) A Compact Disc (CD) containing a list of equity shareholders/custodians/ proxies who voted "FOR", "AGAINST" and those who "ABSTAINED FROM VOTING" for each resolution is enclosed.
- m) The electronic data and other relevant records related to this e-Voting process were handed over to the Company Secretary/Director authorized by the Board for safe keeping.

Thanking You,
Yours faithfully,



CS Hrishikesh Wagh


Chairman/ Company Secretary

Partner
KANJ& Co. LLP
Company Secretaries, Pune
FCS - 7993, CP No.9023
UDIN: F007993F001368825

Place: Pune
Date: 29.09.2024