



MADHYA BHARAT AGRO PRODUCTS LIMITED

**Registered Office: Wing A/1, 1st Floor, Ostwal Heights,
Urban Forest, Atun, Bhilwara, 311802**

CIN: L24121RJ1997PLC029126

Tel. No.: 01482-294582

Website: www.mbapl.com

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NOTICE

NOTICE is hereby given that the **Extra Ordinary General Meeting (EGM)** of the Members of **Madhya Bharat Agro Products Limited** will be held on **Monday, 17th day of February, 2025** at **11.00 A.M.** through two-way Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), to transact the following business:

SPECIAL BUSINESS

- 1. Approval to raise capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to ₹ 200,00,00,000/- (Rupees Two Hundred Crores Only)**

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or reenactment(s) thereof for the time being in force), (the "Companies Act"), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999, ("FEMA") including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules and regulations issued thereunder, and the circulars or notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended from time to time and the Master Direction on Reporting under Foreign Exchange Management Act, 1999 dated January 1, 2016, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended (together the "ECB Guidelines"), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, including any

amendments, statutory modification(s) and / or re-enactment(s) thereof, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), SEBI, the listing agreements entered into by the Company with the National Stock Exchange of India Limited (“NSE” the “Stock Exchange”) or any other stock exchange where the equity shares of face value of ₹ 10 (Rupees Ten Only) each (“Equity Shares”) of the Company are listed (“Stock Exchanges”), the Registrar of Companies, Jaipur, or any other relevant law/ guideline(s) and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the “Appropriate Authorities”), to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), permission(s) sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission, consent and sanction, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deemed to mean and include any committee(s) duly constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution) the consent and approval of the members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Equity Shares, convertible preference shares, and/or debentures/non-convertible debt instruments along with warrants/convertible debentures/securities and/or any other equity based instrument(s) (“Securities”), inter alia, through one or more qualified institutions placement (“QIP”) in accordance with Chapter VI of the SEBI ICDR Regulations, and/ or through any other permissible mode, through placement documents, offer document/prospectus or such other documents/writing, in India or abroad, such number of Equity Shares of the face value of ₹ 10 (Rupees Ten Only) each and for an aggregate amount not exceeding ₹ 200,00,00,000/- (Rupees Two Hundred Crore Only), including premium, if any, on such terms and conditions considering prevailing market conditions and other relevant factors wherever necessary and on such terms and conditions as the Board may in its discretion determine in consultation with the lead manager(s) including without limitation, the timing of the issue(s) / offering(s), the investors to whom the Securities are to be issued, terms of issue, issue price, number of Securities to be issued, the Stock Exchanges on which such Securities will be listed, finalization of allotment of the Securities on the basis of the subscriptions received including details of face value, premium, rate of interest, redemption period, manner of redemption, amount of premium on redemption, the ratio / number of Equity Shares to be allotted on redemption / conversion, period of conversion, fixing of record date or book closure dates, etc., as the case may be, prescribe any terms or a combination of terms in respect of the Securities in accordance with local and / or international practices including conditions in relation to the offer, early redemption of Securities, debt service payments, voting rights,

MADHYA BHARAT AGRO PRODUCTS LIMITED

variation of price and all such terms as are provided in domestic and / or international offerings and any other matter in connection with, or incidental to the issue, in consultation with the merchant bankers or other advisors or otherwise, together with any amendments or modifications thereto (“Issue”)

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, SEBI Listing Regulations, as applicable, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as eligible securities, in accordance with applicable laws, rules, regulations and guidelines in relation to the proposed issue of Equity Shares, and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under SEBI ICDR Regulations, as amended and as may be applicable.

RESOLVED FURTHER THAT pursuant to the above-mentioned resolution:

- (a) the Securities proposed to be issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and
- (d) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other Qualified Institutional Buyers (‘QIBs.’)

RESOLVED FURTHER THAT if the Issue or any part thereof is made by way of a QIP, pursuant to Chapter VI of the SEBI ICDR Regulations, the Securities to be created, issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to



MADHYA BHARAT AGRO PRODUCTS LIMITED

the provisions of the Memorandum and Articles of Association of the Company and the Equity Shares to be allotted in terms of this resolution shall rank pari passu in all respects with the existing equity shares of the Company, including with respect to entitlement to dividend.

RESOLVED FURTHER THAT if the Company proposes to issue and allot any Securities by way of QIP to QIBs pursuant to and in terms of Chapter VI of the SEBI ICDR Regulations, the allotment of Securities shall only be to successful eligible QIBs as defined in the ICDR Regulations and shall be completed within a period of 365 days from the date of passing of this Special Resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more Special Resolutions.

RESOLVED FURTHER THAT in the event of an issue of Securities by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP and as defined under Regulation 171 of SEBI ICDR Regulations, on the basis of which the price of the Securities shall be determined as specified under SEBI ICDR Regulations, subject to any relevant provisions of applicable laws, rules and regulations as amended from time to time, in relation to the proposed issue of the Securities. In case Securities are eligible convertible securities, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under SEBI ICDR Regulations, as amended as may be applicable.

RESOLVED FURTHER THAT if the Issue or any part thereof is made by way of a QIP, in terms of Chapter VI of the SEBI ICDR Regulations as may be applicable, the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the SEBI ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the QIP issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations.

RESOLVED FURTHER THAT any issue of Securities made by way of a QIP under Chapter VI of SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ('QIP Floor Price'). Furthermore, the Board may, at its absolute discretion and in consultation with the Book Running Lead Managers ('BRLM(s)'), also offer a discount



MADHYA BHARAT AGRO PRODUCTS LIMITED

of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law on the QIP Floor Price.

RESOLVED FURTHER THAT the issue and allotment of fully paid-up Securities, except as may be permitted under the SEBI ICDR Regulations, the ECB Guidelines, and other applicable laws (or any combination of the Securities as decided by the Board), shall only be to QIBs within the meaning of Chapter VI of the SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law as well as the minimum number of allottees specified in SEBI Regulations shall be complied with.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, terms pertaining to voting rights, share premium and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, and in consultation with the BRLM(s), to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as preliminary placement document, the placement document, any offering document, and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, terms of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if



MADHYA BHARAT AGRO PRODUCTS LIMITED

the issue size exceeds ₹ 100,00,00,000/- (Rupees Hundred Crore Only), the Board must make arrangements for the use of proceeds of the issue to be monitored by a monitoring agency registered with SEBI, in accordance with SEBI ICDR Regulations, to sign preliminary placement document, the placement document, any offering document, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price (including premium, if any), number of Securities, discount on the issue price, premium amount on issue and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint /engage BRLM(s), depositories, registrars, bankers, lawyers, advisors, monitoring agency and any other intermediaries, agencies and professionals as may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities issued on the Stock Exchanges.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."

Dated: 15/01/2025

Place: Bhilwara

By Order of the Board of Directors
For Madhya Bharat Agro Products Limited

(Pallavi Sukhwai)
Company Secretary & Compliance Officer



MADHYA BHARAT AGRO PRODUCTS LIMITED

NOTES: -

1. The Ministry of Corporate Affairs (MCA) vide its General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as MCA Circulars) and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting("AGM")/Extra Ordinary General Meeting ("EGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the EGM through VC/OAVM, all other relevant circulars issued from time to time), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI) vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 (SEBI Circulars) and all other relevant circulars issued from time to time, has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (SEBI Listing Regulations).
2. Further, pursuant to the MCA and SEBI Circulars, the Notice of the EGM is sent in electronic form only to those Members whose email addresses are registered with the Company, RTA/ Depositories. The physical copies of such statements and Notice of EGM will be dispatched only to those shareholders who request for the same. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants. The Notice calling the EGM has been uploaded on the website of the Company at www.mbapl.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. The National Stock Exchange of India Limited ("NSE") at www.nseindia.com and on the website of National Securities Depository Limited ("NSDL") (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
3. The explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Business under Item No. 1 of the accompanying notice is annexed hereto.
4. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC or OAVM, physical attendance of Members has been dispensed with. Accordingly, in terms of the above-mentioned MCA and SEBI circulars, 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.
5. Members attending the meeting through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.
6. Members seeking any information or clarification are requested to send in written queries to the Company, in advance, before the date of the meeting by mail at secretarial@mbapl.com.



MADHYA BHARAT AGRO PRODUCTS LIMITED

7. Corporate members intending to send their authorized representative to attend the EGM through VC or OAVM or to vote through remote e-voting, pursuant to Sections 112 and 113 of the Act, are requested to send a certified copy of the board resolution to the Scrutinizer by e-mail at sourabh.bapna12@gmail.com with a copy marked to evoting@nsdl.com, authorizing their representative to attend and vote on their behalf at the EGM.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
9. The Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on Friday, 17th January 2025 for those shareholders whose email id are not registered with the Depositories, for procuring user id and password, Notice, are requested to provide their Mail Id at secretarial@mbapl.com.
10. The Members are requested to note that the Company is pleased to provide a two-way Video Conferencing Facility (VC) to view the live streaming of the proceedings of the EGM and facilitate participation of Members at the EGM through VC. The Members will be able to view the proceedings on NSDL's e-Voting website www.evoting.nsdl.com.
11. Members may use this facility by using the same login credentials as provided for remote e-Voting. Members on the day of the EGM will login through their user ID and password on e-Voting website of NSDL. The link will be available in Member login where the EVEN of Company will be displayed. On clicking this link, the Member will be able to view the webcasting of the EGM proceedings. The VC Facility will be available on February 17, 2025 from 11:00 a.m. (IST) onwards till the conclusion of the Meeting.
12. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on NSDL's e-Voting website www.evoting.nsdl.com. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
13. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with Bigshare Services Private Limited.

14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Private Limited.
15. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company's Registrars and Transfer Agents, Bigshare Services Private Limited in case the shares are held in physical form.
16. Members may please note that SEBI vide its Circular No. SEBI/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, to the RTA, may be noted that any service request received by member can be processed by RTA/the Company only after the folio is KYC Compliant.
17. Voting Through Electronic Means: The details of the process and manner of e-voting are explained herein below:

In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the notice of EGM Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL. The instructions for e-voting are given herein below. The resolutions passed by the Members through e-voting are deemed to have been passed as if they have been passed at EGM.

The Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.



MADHYA BHARAT AGRO PRODUCTS LIMITED

The remote e-voting period begins on Friday, 14th February, 2025 (9:00 A.M.) and ends on Sunday, 16th February, 2025 (5:00 P.M.). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 10th February, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 10th February, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ol style="list-style-type: none"> If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speed” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="695 1339 1266 1577" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New

	<p>System Myeasi Tab and then user your existing my easi username & password.</p> <ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



MADHYA BHARAT AGRO PRODUCTS LIMITED

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID



MADHYA BHARAT AGRO PRODUCTS LIMITED

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.



MADHYA BHARAT AGRO PRODUCTS LIMITED

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sourabh.bapna12@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can



MADHYA BHARAT AGRO PRODUCTS LIMITED

also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request at evoting@nsdl.com
- 4 Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e., 10th February, 2025, may obtain the User ID and password by sending a request at evoting@nsdl.com or secretarial@mbapl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you may reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following no. 022 - 4886 7000.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@mbapl.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@mbapl.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the EGM are as under: -

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the EGM through VC/OAVM are as under:

- 1) Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through laptops for better experience. Further Members will be required to use internet with a good speed to avoid any disturbance during the meeting. Members connecting from their mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio or video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to attend the EGM without any interruption.



MADHYA BHARAT AGRO PRODUCTS LIMITED

- 3) Facility of joining the meeting shall be open 15 minutes before the time scheduled for the meeting and shall be closed 15 minutes after such scheduled time and will be available on first come first served basis.
- 4) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@mbapl.com. The same will be replied by the company suitably.

Other Instructions

- 1) The voting rights of shareholders (for voting through remote e-Voting before the EGM and remote e-Voting during the EGM) shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, which is 10th February, 2025. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM.
- 2) Any person who is not a member as on the cutoff- date should treat this Notice for information only.
- 3) The e-voting period commences on 14th February, 2025 (9:00 A.M.) and ends 16th February, 2025 at 5.00 p.m. (IST) during this period, shareholders of the Company, holding shares in physical form or in dematerialized form, as on the cut-off date, i.e. 10th February, 2025, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting.
- 4) Members who are registered with NSDL for e-voting can use their existing user Id and password for casting their votes.
- 5) The Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC or OAVM but shall not be entitled to cast their vote again.
- 6) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.
- 7) Mr. Sourabh Bapna, Practicing Company Secretary (Membership No. 51505 & CP No. 19968) has been appointed as the Scrutinizer by the Board for providing facility to the Members of the



MADHYA BHARAT AGRO PRODUCTS LIMITED

Company to scrutinize remote e-Voting process before the EGM as well as remote e-Voting during the EGM in a fair and transparent manner.

- 8) The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the EGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility.
- 9) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock the votes cast and make, not later than 2 working days from the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.
- 10) The results will be declared within 2 working days of conclusion of the Extra Ordinary General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mbapl.com and on the website of NSDL: www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to The National Stock Exchange of India Limited ("NSE") where the shares of the Company are listed.
- 11) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of EGM i.e. Monday, 17th day of February, 2025.
- 12) Since the EGM will be held through VC or OAVM, the Route Map is not annexed in this Notice.

Dated: 15/01/2025
Place: Bhilwara

By Order of the Board of Directors
For Madhya Bharat Agro Products Limited

(Pallavi Sukhwal)
Company Secretary & Compliance Officer



MADHYA BHARAT AGRO PRODUCTS LIMITED

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No 1

The Company recognizes significant growth opportunities in the area of its operations and continues to evaluate such avenues for organic and inorganic growth. The Company continues to require capital for its growth and expansion. The Company proposes to raise capital for the purposes of funding some of these growth opportunities and the capital expenditure needs of the ongoing or new projects, working capital requirements, general corporate requirements and/or any other purposes, as may be permissible under the applicable laws and approved by the Board. In line with the above, the Company proposes to pass the Special Resolution as an enabling resolution to raise funds through the issuance of the equity shares of face value of ₹ 10 (Ten) each of the Company ("Equity Shares") and/or other eligible securities convertible into Equity Shares or any combination thereof, for an aggregate amount of up to INR 200 Crores (Indian Rupees Two Hundred Crores Only). The Special Resolution also empowers the Board to undertake a Qualified Institutional Placement as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") for cash. Accordingly, the Board of Directors of the Company (herein referred to as "Board" which term shall include any committee ("Committee") thereof, constituted/to be constituted by the Board, from time to time, to exercise the powers conferred by this resolution), at its meeting held on January 15, 2025, subject to the approval of the members of the Company, approved the issuance of eligible securities ("Securities") for an aggregate consideration not exceeding INR 200 Crores (Indian Rupees Two Hundred Crores Only) at such price and on such terms and conditions as may be deemed appropriate by the Board, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the book running lead manager and/or other advisor(s) appointed in relation to the proposed issue, in accordance with applicable laws and regulations, and subject to approval of the shareholders and other regulatory approvals as necessary.

The Securities so allotted will be listed and traded on stock exchange(s) where equity shares of the Company are currently listed, subject to obtaining necessary approvals. In terms of Section 62(1)(c) of the Companies Act, 2013, shares may be issued to persons who are not the existing shareholders of a company, if the company is authorised by a special resolution passed by its members. Therefore, consent of the Members is being sought by passing a special resolution as set out in the Notice, pursuant to applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI ICDR Regulations and any other law for the time being in force and being applicable. In terms of Rule 14(2) of the Companies (Prospectus and



MADHYA BHARAT AGRO PRODUCTS LIMITED

Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013, only after receipt of prior approval of its members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of the Equity Shares. The pricing of the Equity Shares shall be determined by the Board in accordance with the pricing formula prescribed under Chapter VI of the SEBI ICDR Regulations. The Board (including any Committee so authorised by the Board) may offer a discount of not more than 5% or such other discount as may be permitted under the SEBI ICDR Regulations on the floor price calculated for the QIP (i.e., not less than the average of weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the "Relevant Date"). For this purpose, "stock exchange" shall refer to any of the stock exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date. The 'Relevant Date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board decides to open the proposed QIP of Equity Shares, which shall be subsequent to receipt of members' approval in terms of provisions of Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares, and in case of eligible convertible securities, either the date of the meeting in which the Board decides to open the proposed issue of such securities or the date on which the holders of such convertible securities become entitled to apply for Equity Shares, as may be determined by the Board or such date as may be permitted under the SEBI ICDR Regulations, as amended. The Board of Directors, accordingly, at their meeting held on 15th January 2025 has recommended to the shareholders to give their consent to the Board of Directors or a Committee thereof, by way of a special resolution, to raise funds for an aggregate amount of up to INR 200 Crores (Indian Rupees Two Hundred Crores Only). The Board believes that the investors may or may not be the existing shareholders of the Company. The allotment of Securities shall be completed within 365 days from the date of resolution passed by the Members. The Equity Shares offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company. The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time. The Company has not allotted any securities on a preferential basis in the



MADHYA BHARAT AGRO PRODUCTS LIMITED

current year. The Promoters and Directors of the Company and their respective relatives would not, directly or indirectly, contribute to the proposed issue of securities. None of the Directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the Resolution to the extent of their shareholding in the Company. The proposed issue of capital is subject to the approvals under applicable regulations issued by the stock exchanges and any other government / regulatory approvals or lenders as may be required in this regard. The detailed terms and conditions for the offer will be determined in consultation where necessary with the advisors, lead managers and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors. The approval of the Members is being sought to enable the Board or a duly authorised Committee thereof, to decide on issuance of Securities, on the terms and in the manner stated in the Special Resolution, as set out in Item No. 1 of this Notice, without the need for any further approval from the Members of the Company, in this regard. The Special Resolution as set out in Item No. 1 of this Notice, is an enabling resolution and therefore the proposal seeks to confer upon the Board or a duly authorised Committee thereof, the sole and absolute discretion to determine the terms of the said issue of Equity Shares, including the exact price, proportion and timing of such issue, based on an analysis of the specific requirements. The detailed terms and conditions of such issue will be determined by the Board or a duly authorised Committee thereof, considering the prevailing market conditions, practices and in accordance with applicable laws. The proposed fund raise is in the interest of the Company and the Board recommends this resolution as set out in item No. 1 of this Notice for your approval as Special Resolution. Accordingly, the Members are requested to accord their approval to the Special Resolution as set out in item No. 1 of this Notice.

Dated: 15/01/2025
Place: Bhilwara

By Order of the Board of Directors
For Madhya Bharat Agro Products Limited

(Pallavi Sukhwal)
Company Secretary & Compliance Officer