



**STAR AGRIWAREHOUSING AND COLLATERAL MANAGEMENT LIMITED**

CIN: U51219MH2006PLC305651

Registered Office: 601-604, A-wing, Bonanza Building, Sahar Plaza, J.B. Nagar Metro Station, J.B. Nagar, Andheri (E), Mumbai, MH 400059 IN

Phone: +91-22-61829600; Email: reachus@staragri.com; Website: www.staragri.com

**NOTICE**

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of the Company will be held on Friday, August 20, 2021 at 11.00 a.m. at 601-604, A-wing, Bonanza Building, Sahar Plaza, J.B. Nagar Metro Station, J.B. Nagar, Andheri (E), Mumbai, MH 400059 to transact the following business: -

**Special Business**

**1. To consider and approve change in remuneration of Mr. Amit Khandelwal, Managing Director**

To approve and pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203 read with Schedule V and any 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 re-enactment thereof for the time being in force) and the promoter employment agreement executed with the investor, as may be amended from time to time and subject to approval of the members in the General Meeting and such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to the appointee, consent of the Board be and is hereby accorded to pay remuneration of INR 52,89,984/- (Indian Rupees fifty-two lakhs eighty-nine thousand nine hundred eighty four only) per annum along with perquisites, allowance and other benefits, if any, not exceeding the maximum limits as laid down under Companies Act, 2013 to Mr. Amit Khandelwal, Managing Director w.e.f. July 01, 2021;

**RESOLVED FURTHER THAT**, where in any Financial Year, during his tenure of appointment, the Company has no profits or its profits are inadequate, the Company may pay remuneration to Mr. Amit Khandelwal by way of salary, perquisites, allowances and other benefits not exceeding the maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013, as may be agreed to the Board of Directors of the Company and Mr. Amit Khandelwal;

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorized to alter, amend or vary the terms and conditions of remuneration including increment in the remuneration structure, as per the Board evaluation policy, as may be agreed with Mr. Amit Khandelwal subject to the limits within such guidelines or amendments as may be made to the Companies Act, 2013 or subject to approval of the Central Government if necessary or such other authority;



**RESOLVED FURTHER THAT** any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to sign and submit necessary e-forms/communications with the Registrar of the Company, Reserve Bank of India and other concerned authorities and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution.”

**2. To consider and approve change in remuneration of Mr. Amith Agarwal, Whole Time Director**

To approve and pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203 read with Schedule V and any 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 re-enactment thereof for the time being in force) and the promoter employment agreement executed with the investor, as may be amended from time to time and subject to approval of the members in the General Meeting and such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to the appointee, consent of the Board be and is hereby accorded that Mr. Amith Agarwal, Whole Time Director shall not draw any remuneration unless otherwise approved by the Committee and/or Board w.e.f. July 01, 2021;

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorized to alter, amend or vary the terms and conditions of remuneration including increment in the remuneration structure, as per the Board evaluation policy, as may be agreed with Mr. Amith Agarwal subject to the limits within such guidelines or amendments as may be made to the Companies Act, 2013 or subject to approval of the Central Government if necessary or such other authority;

**RESOLVED FURTHER THAT** any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to sign and submit necessary e-forms/communications with the Registrar of the Company, Reserve Bank of India and other concerned authorities and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution.”

**3. To consider and approve payment of remuneration to Directors including Independent Directors as per schedule V of the Companies Act, 2013.**

To approve and pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to provisions of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under and subject to provisions of Schedule V (including any statutory modification(s) or any re-enactment thereof for the time being in force) and



subject to approval of members in General Meeting and such other consents and permission as may be necessary, consent of the Board be and is hereby accorded to pay certain minimum guaranteed remuneration, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, to its Non-Executive Directors ('NEDs') and Independent Directors ('IDs'), subject to the same not exceeding the maximum limit laid down in Section II of Part II of Schedule V of the Companies Act, 2013;

**RESOLVED FURTHER THAT** any of the Directors or Ms. Vaishali Gupta, Company secretary of the Company be and is hereby authorised to do all such acts, deeds, things and matters as may be required in this regard.”

**4. To consider and approve the estimated related party transactions for the FY 2021-22 with Omnibus approval in which Mr. Suresh Chandra Goyal is interested**

To approve and pass, with or without modification(s), the following Resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 177, 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the rules made thereunder, (subject to any modification and re-enactment thereof), approval of audit committee and Board and subject to the necessary approval as required, consent, sanction, permission or omnibus approval of the members of the Company be and is hereby accorded to enter into the proposed transactions with related parties , with whom Mr. Suresh Chandra Goyal is interested, for F.Y. 2021-22 as per the statement as detailed below:

Name of the Related Party	Nature of Relationship with Related Party	Nature of Transactions	Estimated amount for FY 2021-22	Duration of the Contract/ Arrangement
Vinod Kumar Piyush Kumar	Relative of Mr. Suresh Chandra Goyal (Director and member) is interested	Professional Warehousing services	619,325.92	As mutually decided
Vidhya Prakash Vinod Kumar	Mr. Suresh Chandra Goyal (Director and member) is interested	Office Rent	505,159.20	As mutually decided
		Professional Warehousing	2,918,912.46	
Prakash Chand Vinod Kumar	Relative of Mr. Suresh Chandra Goyal (Director and member) is interested	Professional Warehousing services	643,628.40	As mutually decided
Goyal Agri Warehousing Corporation	Relative of Mr. Suresh Chandra Goyal (Director and member) is	Warehouse Rent	6,319,262.40	As mutually decided

	interested			
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**RESOLVED FURTHER THAT** as per the Related Party Policy, the members also provide omnibus approval for the transactions which cannot be foreseen at the beginning of the year provided the value per transaction does not exceed Rs. 1 Cr.”

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to finalize the terms and conditions, sign and execute all the required agreements, document and to do all such acts and deeds as may be deemed necessary to conclude the arrangement and authorized to sub-delegate the powers to other responsible person as and when required.”

**5. To consider and approve the estimated related party transactions for the FY 2021-22 with Omnibus approval in which Mr. Amit Khandelwal is interested**

To approve and pass, with or without modification(s), the following Resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 177, 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the rules made thereunder, (subject to any modification and re-enactment thereof), approval of audit committee and Board and subject to the necessary approval as required, consent, sanction, permission or omnibus approval of the members of the Company be and is hereby accorded to enter into the proposed transactions with related parties , with whom Mr. Amit Khandelwal is interested, for F.Y. 2021-22 as per the statement as detailed below:

Name of the Related Party	Nature of Relationship with Related Party	Nature of Transactions	Estimated amount for FY 2021-22	Duration of the Contract/ Arrangement
Amit Industries	Relative of Mr. Amit Khandelwal (Director and member) is interested	Professional Warehousing services	3,766,273.20	As mutually decided
Sun Agro Corporation	Relative of Mr. Amit Khandelwal (Director and member) is interested	Professional Warehousing services	1,610,585.96	As mutually decided
Uttam Agro Sales	Relative of Mr. Amit Khandelwal (Director and member) is interested	Professional Warehousing services	430,046.40	As mutually decided



Bharat Jyoti Dairy Products Pvt. Ltd	Mr. Amit Khandelwal (Director and member) and his relatives are interested	Warehouse Rent	16,376,200.80	As mutually decided
Balaji Soya Proteins Pvt. Ltd.	Relative of Mr. Amit Khandelwal (Director and member) is interested	Warehouse Rent	1,052,582.40	
Morpawala Realcon Private Limited	Mr. Amit Khandelwal (Director and member) and his relatives are interested	Warehouse Rent	2,154,135.60	
Sun Prime Agri Solutions Pvt. Ltd	Relative of Mr. Amit Khandelwal (Director and member) is interested	Warehouse Rent	90,000	

**RESOLVED FURTHER THAT** as per the Related Party Policy, the members also provide omnibus approval for the transactions which cannot be foreseen at the beginning of the year provided the value per transaction does not exceed Rs. 1 Cr.”

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to finalize the terms and conditions, sign and execute all the required agreements, document and to do all such acts and deeds as may be deemed necessary to conclude the arrangement and authorized to sub-delegate the powers to other responsible person as and when required.”

**6. To consider and approve the estimated related party transactions for the FY 2021-22 with Omnibus approval in which Mr. Amit Goyal is interested**

To approve and pass, with or without modification(s), the following Resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 177, 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the rules made thereunder, (subject to any modification and re-enactment thereof), approval of audit committee and Board and subject to the necessary approval as required, consent, sanction, permission or omnibus approval of the members of the Company be and is hereby accorded to enter into the proposed transactions with related parties , with whom Mr. Amit Goyal is interested, for F.Y. 2021-22 as per the statement as detailed below:

Name of the Related Party	Nature of Relationship with Related Party	Nature of Transactions	Estimated amount for FY 2021-22	Duration of the Contract/ Arrangement
Amit Goyal	Director and Shareholder	Rent Expenses	997,692	As mutually decided



Bindiya Goyal	Relative of Director and Shareholder	Rent Expenses	997,692	As mutually decided
Purshottam Goyal	Relative of Director and Shareholder	Office Rent	104,487.60	As mutually decided
Amit Gaurav & Co.	Relative of Mr. Amit Kumar Goyal (Director and member) are interested	Professional Warehousing services	80,209.17	As mutually decided
		Office Rent	504,577.20	
Ram Chandra Mundawala & Sons	Relative of Mr. Amit Kumar Goyal (Director and member) are interested	Professional Warehousing services	1,160,432.40	As mutually decided
Ramchandra Banarsidass	Relative of Mr. Amit Kumar Goyal (Director and member) are interested	Professional Warehousing services	271,744.80	As mutually decided
Parv Enterprises	Relative of Mr. Amit Kumar Goyal (Director and member) are interested	Professional Warehousing services	344,498.40	As mutually decided
Amit Kumar Goyal HUF	Relatives are interested	Office Rent	238,763	As mutually decided

**RESOLVED FURTHER THAT** as per the Related Party Policy, the members also provide omnibus approval for the transactions which cannot be foreseen at the beginning of the year provided the value per transaction does not exceed Rs. 1 Cr.”

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to finalize the terms and conditions, sign and execute all the required agreements, document and to do all such acts and deeds as may be deemed necessary to conclude the arrangement and authorized to sub-delegate the powers to other responsible person as and when required.”

**7. To consider and approve the estimated related party transactions for the FY 2021-22 with Omnibus approval in which Mr. Amith Agarwal is interested**

To approve and pass, with or without modification(s), the following Resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 177, 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the rules made thereunder, (subject to any



modification and re-enactment thereof), approval of audit committee and Board and subject to the necessary approval as required, consent, sanction, permission or omnibus approval of the members of the Company be and is hereby accorded to enter into the proposed transactions with related parties , with whom Mr. Amith Agarwal is interested, for F.Y. 2021-22 as per the statement as detailed below:

Name of the Related Party	Nature of Relationship with Related Party	Nature of Transactions	Estimated amount for FY 2021-22	Duration of the Contract/ Arrangement
Shree Krishan Agarwal	Relative of Mr. Amith Agarwal (Director and member)	Professional Warehousing	113,742.00	As mutually decided
		Warehouse Rent	1,692,169.20	
Pramod Agarwal	Relative of Mr. Amith Agarwal (Director and member)	Warehouse Rent	799,272	As mutually decided

**RESOLVED FURTHER THAT** as per the Related Party Policy, the members also provide omnibus approval for the transactions which cannot be foreseen at the beginning of the year provided the value per transaction does not exceed Rs. 1 Cr.”

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to finalize the terms and conditions, sign and execute all the required agreements, document and to do all such acts and deeds as may be deemed necessary to conclude the arrangement and authorized to sub-delegate the powers to other responsible person as and when required.”

**8. To consider and approve the estimated related party transactions for the FY 2021-22 with Omnibus approval with Companies**

To approve and pass, with or without modification(s), the following Resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 177, 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the rules made thereunder, (subject to any modification and re-enactment thereof), approval of audit committee and Board and subject to the necessary approval as required, consent, sanction, permission or omnibus approval of the members of the Company be and is hereby accorded to enter into the proposed transactions with related parties for F.Y. 2021-22 as per the statement as detailed below:



Name of the Related Party	Nature of Relationship with Related Party	Nature of Transactions	Estimated amount for FY 2021-22	Duration of the Contract/ Arrangement
Star Agribazaar Technology Private Limited	Suresh Chandra Goyal, Amith Agarwal, Amit Goyal and Amit Khandelwal, Directors are interested	Fees for using eplatform	102,474,603.60	As mutually decided
		Professional Warehousing Services	24,285,063.60	As mutually decided
Famers Fortune (India) Private Limited	Wholly Owned Subsidiary	Professional Warehousing services	54,155,444.44	As mutually decided
		SILO rent income	40,775,126.40	
		Warehouse Rent	41,133,163.20	
StarAgri Finance Limited	Wholly Owned Subsidiary	Collateral Management services	874,791.59	As mutually decided
Star Agriinfrastructure Private Limited	Subsidiary	Professional Warehousing services	4,765,308.04	As mutually decided
		Warehouse Rent	25,083,150.00	

**RESOLVED FURTHER THAT** as per the Related Party Policy, the members also provide omnibus approval for the transactions which cannot be foreseen at the beginning of the year provided the value per transaction does not exceed Rs. 1 Cr.”

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to finalize the terms and conditions, sign and execute all the required agreements, document and to do all such acts and deeds as may be deemed necessary to conclude the arrangement and authorized to sub-delegate the powers to other responsible person as and when required.”

**By Order of the Board of Directors**

**Vaishali Gupta**  
**Company Secretary**

**Place: Jaipur**  
**Date: 22-07-2021**





**NOTES:**

1. The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.

Instrument appointing proxy in order to be valid must be received by the company not less than 48 hours before the meeting. A person can act as proxy for only 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member. A proxy form for the meeting is enclosed.

3. Corporate Members are requested to send a duly certified copy of Board Resolution passed pursuant to Section 113 of the Companies Act, 2013 authorizing their representatives to attend and vote at the General Meeting.
4. Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting.
5. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the members during the meeting.
6. Members desiring any information relating to the accounts are requested to write to the Company well in advance of the meeting in order to enable the management to keep the information ready.
7. Members are requested to:
  - a. Notify immediately any change in their address to the Company.
  - b. Quote their Folio Numbers in all correspondence with the Company.
8. Route Map for the venue of the proposed meeting of the company, is appearing as an Annexure to this Notice.
9. The relevant documents are available for inspection by the members of the Company at the registered office from 10.30 a.m. to 12.30 p.m. on any working days, except Sundays, up to the date of the General Meeting.



**Statement pursuant to Section 102 of the Companies Act, 2013**

**Item no. 1:**

Mr. Amit Khandelwal was appointed as Managing Director of the Company for a period of five years with effect from February 16, 2020 pursuant to Section 203 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the General Meeting held on March 12, 2020.

It is hereby informed to the members that M/s Star Agribazaar Technology Private Limited was a wholly owned subsidiary of Star Agriwarehousing and Collateral Management Limited. However, due to demerger of Star Agribazaar it is proposed to restructure the Board at group level. Further, whole-time key managerial personnel of the Company shall not hold office in more than one company except in its subsidiary company at the same time. Accordingly, Mr. Amit Khandelwal (DIN: 00809249) is proposed to be appointed as Non-Executive Director in Star Agribazaar and shift the remuneration from Agribazaar to Staragri.

Further, it is proposed to amend the terms and conditions of his remuneration from the Company. The Board is requested to consider the proposed change in remuneration of Mr. Amit Khandelwal with effect from July 01, 2021:

<b>Name of Director</b>	<b>Existing (p.a.)</b>	<b>Proposed (p.a.)</b>
Mr. Amit Khandelwal	Rs.26,44,992/- (Rupees Twenty-six lakh forty-four thousand nine hundred ninety-two only) per annum	52,89,984/- (Indian Rupees fifty-two lakhs eighty-nine thousand nine hundred eighty-four only)

In compliance with the provisions of Sections 196, 197 read with Schedule V and any other applicable provisions, if any of the Companies Act, 2013, the terms of remuneration of Mr. Amit Khandelwal as specified above are now being placed before the Members for approval.

All the relevant documents can be inspected at the office hours on working days at the registered office of the Company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board recommends the Resolution for your approval by passing Special Resolution as proposed in the Notice.



Except Mr. Amit Khandelwal, none of the Directors and Key Managerial Personnel of the Company and relatives of Directors and Key Managerial Personnel are concerned or interested, financially or otherwise in this resolution set out at item no. 1.

**DETAILS OF MR. AMIT KHANDELWAL, DIRECTOR (Disclosure relating to Directors pursuant to Secretarial Standards on General Meetings):**

<b>Name of Director</b>	<b>Mr. Amit Khandelwal (DIN: 00809249)</b>
<b>Age</b>	42 years
<b>Date of first appointment</b>	14/01/2007
<b>Qualification</b>	M.Com.
<b>Experience</b>	He is expertise in commodity Procurement and warehousing. He has been associated with the agri and commodity sector and is considered a pioneer in developing custom products for contract farming, weather financing.
<b>Shareholding in the Company</b>	7.26%
<b>No. of Board meeting attended during FY 20-21</b>	03
<b>Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person</b>	Last remuneration drawn by Amit Khandelwal is Rs.26,44,992/- (Rupees Twenty six lakh forty four thousand nine hundred ninety two only) per annum).  Proposed remuneration is 52,89,984/- (Indian Rupees fifty-two lakhs eighty-nine thousand nine hundred eighty four only).
<b>Other Directorship</b>	<ol style="list-style-type: none"><li>1. Bikaner Agrimarketing Private Limited</li><li>2. Star Agrilogistics Private Limited</li><li>3. Star Agriinfrastructure Private Limited</li><li>4. Star Agriwarehousing and Collateral Management Limited Private Limited</li><li>5. FarmersFortune (India) Private Limited</li><li>6. StarAgri Finance Limited</li><li>7. Bharat Jyoti Dairy Products Limited</li><li>8. Morpawala Realcon Private Limited</li><li>9. Star Agribazaar Technology Private Limited</li></ol>
<b>Membership/Chairmanship of Committee of other Boards</b>	Nil

<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	Mr. Amit Khandelwal is not related to any other Director and Key Managerial Personnel of the Company.
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**Disclosure as required under Schedule V Part II to the Companies Act, 2013 is given hereunder:**

**I. General Information**

1)	Nature of Industry	Service Industry
2)	Date or Expected date of commencement of commercial	N.A. since the Company has already commenced its business activities.
3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.
4)	Financial performance based on given indicators.	The details of financial performance for the years 2019-20 are provided in the financials.
5)	Foreign Investments or collaborators	Claymore Investments (Mauritius) Pte Ltd. had invested in the equity shares and preference shares of the Company.

**II. Information about the appointee:**

<b>Name of Managerial Personnel</b>	<b>Mr. Amit Khandelwal</b>
<b>Background details</b>	Mr. Amit Khandelwal, 42 years, is the Executive Director of the Company. He is post graduate in commerce from Rajasthan University. He is expertise in commodity Procurement and warehousing. He has been associated with the agri and commodity sector and is considered a pioneer in developing custom products for contract farming, weather financing.
<b>Past Remuneration</b>	Remuneration of Rs. 26,44,992/- was drawn by Mr. Amit Khandelwal for the financial year 2020-21.
<b>Job Profile and his suitability.</b>	Mr. Amit Khandelwal is the Executive Director of the Company. He looks after complete performance and management of company with regard to financial and business. Procurement and warehousing is a very rich resource for company.



<b>Remuneration proposed</b>	Proposed remuneration is 52,89,984/- (Indian Rupees fifty-two lakhs eighty-nine thousand nine hundred eighty four only) as per the rules of the Company subject to Section 197 read with Schedule V and Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.
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**Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

The remuneration proposed is as per section 197 read with rules made thereunder and Schedule V and is comparable to the remuneration of managerial personnel levels of similar sized companies in India.

**Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Nil

**III. Other information:**

1 Reasons of loss or inadequate profits	Due to decline in business
2 Steps taken or proposed to be taken for improvement	Management is making due efforts & exploring new areas of business.
3 Expected increases in productivity and profits in measurable terms.	Not applicable

**IV. Disclosures: Not applicable**

**Item no. 2:**

Mr. Amith Agarwal was appointed as Whole Time Director of the Company for a period of five years with effect from April 01, 2021 pursuant to Section 203 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the General Meeting held on April 30, 2021.

It is hereby informed to the members that M/s Star Agribazaar Technology Private Limited was a wholly owned subsidiary of Star Agriwarehousing and Collateral Management Limited. However, due to demerger of Star Agribazaar it is proposed to restructure the Board at group level. Further, whole-time key managerial personnel of the Company shall not hold office in more than one company except in its subsidiary company at the same time. Accordingly, Mr. Amith Agarwal (DIN: 01140768) is proposed to



be appointed as Non-Executive Director in Star Agribazaar and Whole Time Director in Agriwise Finserv Limited, Wholly Owned Subsidiary of the Company.

Further, it is proposed to amend the terms and conditions of his remuneration from the Company. The Board is requested to consider the proposed change in remuneration of Mr. Amith Agarwal with effect from July 01, 2021:

<b>Name of Director</b>	<b>Existing (p.a.)</b>	<b>Proposed (p.a.)</b>
Mr. Amith Agarwal	Rs.26,44,992/- (Rupees Twenty-six lakh forty-four thousand nine hundred ninety-two only) per annum	Nil

In compliance with the provisions of Sections 196, 197 read with Schedule V and any other applicable provisions, if any of the Companies Act, 2013, the terms of remuneration of Mr. Amith Agarwal as specified above are now being placed before the Members for approval.

All the relevant documents can be inspected at the office hours on working days at the registered office of the Company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board recommends the Resolution for your approval by passing Special Resolution as proposed in the Notice.

Except Mr. Amith Agarwal, none of the Directors and Key Managerial Personnel of the Company and relatives of Directors and Key Managerial Personnel are concerned or interested, financially or otherwise in this resolution set out at item no. 2.

**DETAILS OF MR. AMIT AGARWAL, DIRECTOR (Disclosure relating to Directors pursuant to Secretarial Standards on General Meetings):**

<b>Name of Director</b>	<b>Mr. Amith Agarwal (DIN: 01140768)</b>
<b>Age</b>	40 years
<b>Date of first appointment</b>	14/01/2007
<b>Qualification</b>	M.B.A.

<b>Experience</b>	<p>He is engaged in business development, corporate tie- ups and looks after financial matters of company. He is having rich experience in the areas of warehouse receipt and collateral finance and is known for creating unique channel partnerships in the rural finance business. He is Known for his flair and drive in driving relationships and deploying innovative ideas, he is driving the creation of a global mindset within the company. His dual experience of dealing with rural India and corporates alike is helping in bridging the information divide and modernizing the rural sector.</p>
<b>Shareholding in the Company</b>	<p>6.41%</p>
<b>No. of Board meeting attended during FY 20-21</b>	<p>04</p>
<b>Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person</b>	<p>Terms and conditions including remuneration as mentioned in letter. Past remuneration drawn was Rs. 22,04,160/- Proposed remuneration is Nil.</p>
<b>Other Directorship</b>	<ol style="list-style-type: none"> <li>1. Bikaner Agrimarketing Private Limited</li> <li>2. Star Agrilogistics Private Limited</li> <li>3. Star Agriinfrastructure Private Limited</li> <li>4. FarmersFortune (India) Private Limited</li> <li>5. Agriwise Finserv Limited</li> <li>6. Star Agribazaar Technology Private Limited</li> <li>7. Agri Warehousing Service Providers(India) Association</li> <li>8. Star Agri services Pte. Ltd.</li> </ol>
<b>Membership/Chairmanship of Committee of other Boards</b>	<p><b><u>Agriwise Finserv Limited</u></b>          -Member of CSR Committee          -Chairman of Nomination &amp; Remuneration Committee</p> <p><b><u>Star Agriinfrastructure Pvt. Ltd.</u></b>          -Chairman of audit Committee          -Chairman of Nomination and Remuneration Committee</p> <p><b><u>Star Agriwarehousing and Collateral Management Limited</u></b>          - Chairman of CSR Committee</p>
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	<p>Mr. Amith Agarwal is not related to any other Director and Key Managerial Personnel of the Company.</p>



**Item no. 3:**

It is hereby informed that in terms of Section 197(3) of the Companies Act, 2013 only managerial personnel i.e. Managing Directors, Whole-time Directors and Managers were entitled to receive remuneration in case of absence or inadequacy of profits subject to compliance of Schedule V. But, in the same situation, Non-Executive Directors and Independent Directors could only be paid sitting fees for attending board & Committee meetings in accordance with Section 197(5) and were not entitled to anything else.

Members to further note that major amendment was proposed by the Companies (Amendment) Act, 2020 with regard to remuneration to independent director and non-executive directors in case of absence or inadequacy of profits.

The Ministry of Corporate Affairs has notified the amendments made to Sections 149(9) and 197(3) of the Companies Act, 2013 by the Companies (Amendment) Act, 2020 effective from March 18, 2021 to enable companies having no profits or inadequate profits to pay certain minimum guaranteed remuneration to Non-Executive Directors ('NEDs') and Independent Directors ('IDs'), in accordance with the provisions of Schedule V of the Companies Act, 2013.

Accordingly, it is proposed to seek members approval to pay remuneration to NED's and ID's in case of company having no profits or inadequate profits in any financial year.

The Board recommends the Resolution for your approval by passing Special Resolution as proposed in the Notice.

Except Mr. Amit Goyal, Mr. G Chandrashekhar and Mrs. Mangala Prabhu none of the Directors and Key Managerial Personnel of the Company and relatives of Directors and Key Managerial Personnel are concerned or interested, financially or otherwise in this resolution set out at item no. 3.

**Item no. 4**

The Audit Committee and Board of Directors of the Company have considered these proposed Contracts/Arrangements/Transactions with Related parties with Contract/Arrangement limits for financial year 2021-22 and have also decided to seek approval of the Shareholders by way of Special Resolution pursuant to Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The other related information as envisaged under the Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

1. Name of the related parties: Mentioned in the resolution
2. Name of the director or key managerial personnel who is related, if any; Suresh Chandra Goyal.
3. Nature of relationship; Mentioned in the resolution.





4. Nature, material terms, monetary value and particulars of the contract or arrangements: Nature and estimated amount for FY 2021-22 are mentioned in the resolution. With respect to material terms and particulars of the contract or arrangements, all the transactions are in the ordinary course of business and on arm's length basis.

5. Any other information relevant or important for the members to take a decision on the proposed resolution: Nil

The Board recommends the resolution as set out in the Item No. 4 of notice for the approval of members of the Company as Ordinary Resolution.

All the relevant documents can be inspected at the office hours on working days at the registered office of the Company.

Except Mr. Suresh Chandra Goyal and their relatives none of the Directors and Key Managerial Personnel of the Company and relatives of Directors and Key Managerial Personnel are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

#### **Item no. 5**

The Audit Committee and Board of Directors of the Company have considered these proposed Contracts/Arrangements/Transactions with Related parties with Contract/Arrangement limits for financial year 2021-22 and have also decided to seek approval of the Shareholders by way of Special Resolution pursuant to Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The other related information as envisaged under the Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

1. Name of the related parties: Mentioned in the resolution
2. Name of the director or key managerial personnel who is related, if any; Amit Khandelwal
3. Nature of relationship; Mentioned in the resolution.
4. Nature, material terms, monetary value and particulars of the contract or arrangements: Nature and estimated amount for FY 2021-22 are mentioned in the resolution. With respect to material terms and particulars of the contract or arrangements, all the transactions are in the ordinary course of business and on arm's length basis.
5. Any other information relevant or important for the members to take a decision on the proposed resolution: Nil

The Board recommends the resolution as set out in the Item No. 5 of notice for the approval of members of the Company as Ordinary Resolution.

All the relevant documents can be inspected at the office hours on working days at the registered office of the Company.



Except Mr. Amit Khandelwal and their relatives none of the Directors and Key Managerial Personnel of the Company and relatives of Directors and Key Managerial Personnel are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

**Item no. 6**

The Audit Committee and Board of Directors of the Company have considered these proposed Contracts/Arrangements/Transactions with Related parties with Contract/Arrangement limits for financial year 2021-22 and have also decided to seek approval of the Shareholders by way of Special Resolution pursuant to Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The other related information as envisaged under the Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

1. Name of the related parties: Mentioned in the resolution
2. Name of the director or key managerial personnel who is related, if any; Amit Goyal
3. Nature of relationship; Mentioned in the resolution.
4. Nature, material terms, monetary value and particulars of the contract or arrangements: Nature and estimated amount for FY 2021-22 are mentioned in the resolution. With respect to material terms and particulars of the contract or arrangements, all the transactions are in the ordinary course of business and on arm's length basis.
5. Any other information relevant or important for the members to take a decision on the proposed resolution: Nil

The Board recommends the resolution as set out in the Item No. 6 of notice for the approval of members of the Company as Ordinary Resolution.

All the relevant documents can be inspected at the office hours on working days at the registered office of the Company.

Except Mr. Amit Goyal and their relatives none of the Directors and Key Managerial Personnel of the Company and relatives of Directors and Key Managerial Personnel is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

**Item no. 7**

The Audit Committee and Board of Directors of the Company have considered these proposed Contracts/Arrangements/Transactions with Related parties with Contract/Arrangement limits for financial year 2021-22 and have also decided to seek approval of the Shareholders by way of Special Resolution pursuant to Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.



The other related information as envisaged under the Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

1. Name of the related parties: Mentioned in the resolution
2. Name of the director or key managerial personnel who is related, if any; Amith Agarwal
3. Nature of relationship; Mentioned in the resolution.
4. Nature, material terms, monetary value and particulars of the contract or arrangements: Nature and estimated amount for FY 2021-22 are mentioned in the resolution. With respect to material terms and particulars of the contract or arrangements, all the transactions are in the ordinary course of business and on arm's length basis.
5. Any other information relevant or important for the members to take a decision on the proposed resolution: Nil

The Board recommends the resolution as set out in the Item No. 7 of notice for the approval of members of the Company as Ordinary Resolution.

All the relevant documents can be inspected at the office hours on working days at the registered office of the Company.

Except Mr. Amith Agarwal and their relatives none of the Directors and Key Managerial Personnel of the Company and relatives of Directors and Key Managerial Personnel is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

#### **Item no. 8**

The Audit Committee and Board of Directors of the Company have considered these proposed Contracts/Arrangements/Transactions with Related parties with Contract/Arrangement limits for financial year 2021-22 and have also decided to seek approval of the Shareholders by way of Special Resolution pursuant to Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The other related information as envisaged under the Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

1. Name of the related parties: Mentioned in the resolution
2. Name of the director or key managerial personnel who is related, if any; Star Agriwarehousing and Collateral Management Limited & its Directors: - Mr. Suresh Chandra Goyal, Mr. Amith Agarwal, Mr. Amit Khandelwal, Amit Kumar Goyal
3. Nature of relationship; Mentioned in the resolution.
4. Nature, material terms, monetary value and particulars of the contract or arrangements: Nature and estimated amount for FY 2021-22 are mentioned in the resolution. With respect to material terms and particulars of the contract or arrangements, all the transactions are in the ordinary course of business and on arm's length basis.



5. Any other information relevant or important for the members to take a decision on the proposed resolution: Nil

The Board recommends the resolution as set out in the Item No. 8 of notice for the approval of members of the Company as Ordinary Resolution.

All the relevant documents can be inspected at the office hours on working days at the registered office of the Company.

Except Mr. Suresh Chandra Goyal, Mr. Amith Agarwal, Mr. Amit Khandelwal, Amit Kumar Goyal and their relatives none of the Directors and Key Managerial Personnel of the Company and relatives of Directors and Key Managerial Personnel is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

**By Order of the Board of Directors**

**Vaishali Gupta**  
**Company Secretary**

**Place: Jaipur**  
**Date: 22-07-2021**

**Route Map to the Venue of Extra-Ordinary General Meeting**

← from Andheri East, Mumbai, Maharashtra  
to Sahar Plaza Bonanza I, Andheri - Kurla Rd, Bhim Na...

**7 min (1.2 km)**

via RK Mandir Rd and Andheri - Kurla Rd/Sir Mathuradas VasANJI Rd

Fastest route, despite the usual traffic

**Andheri East**  
Mumbai, Maharashtra

- ↑ Head south on Maheshwari Rd toward Kondivita Rd  
55 m
- ↙ Maheshwari Rd turns left and becomes Kondivita Rd  
260 m
- ↙ Turn left after Regent Hotel (on the right)  
290 m
- ↘ Turn right after Apna Dhaba Family Restaurant and Bar (on the left)  
Pass by JB Nagar Fish Market (on the left)  
450 m
- ↻ Make a U-turn at ICICI Bank ATM  
Destination will be on the left  
200 m

**Sahar Plaza Bonanza I**

Map data ©2019 Google India Terms Send feedback 100 m