



**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 Wednesday, March 23, 2022 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 alteration in Object Clause of MOA of the Company**

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

“**RESOLVED THAT** pursuant to provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Memorandum and Articles of Association of the Company and subject to approval of the Registrar of Companies, Mumbai and subject to any permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities, the consent of members of the Company be and is hereby accorded:

- (i) to alter following sub clause (2) after sub clause (1) of clause III (A) of the Memorandum of Association of Company

2. To construct, build, equip, own and maintain and to carry on business as keepers of cold storages, storage chambers, ice plants, mineral water plant, godowns, warehouses, storage yards, bonded warehouses, refrigerators, freezing houses and room coolers for storing all commodities, inventories and finished goods, products, metals, minerals, chemicals, plastics, and agri commodities such as fruits, vegetables, roots, dry fruits, pulses, spices, milk, cream, butter, cheese, protein foods, poultry products, seafood and marine products or other substances made from all or any of them and canned, tinned and processed foods of every description, chemicals and other perishable products and also provide quality lab-



testing services and other ancillary services including sampling, testing, inspection, surveyor service and quality certification services for various commodities, inventories, food and agri products.

(ii) to append following sub clause (4) after sub clause (3) of clause III (A) of the Memorandum of Association of Company

4. To act as a 3 PL service provider, representative, Agent, Sub Agent, Commission Agent of Indian and foreign Companies, Firms, persons, states and other bodies Corporates and to represent them before the different authorities Corporates and bodies and to act as their Sales, purchase representatives and to render services to them for transporting warehousing, distributing, and maintaining all types of goods and equipment in good conditions supplied by the Principals.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors or Ms. Vaishali Gupta, Company Secretary of the Company be and is hereby authorised severally, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Mumbai.”

**2. 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** in supersession of any or all the earlier resolution(s) passed by the Board of Directors in this regard, on the recommendation of nomination and remuneration committee, pursuant to the provisions of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013 , rules made there under (including any statutory modification(s) or any re-enactment thereof for the time being in force), and, subject to the approval of members by way of special resolution in general meeting, consent of Board of Directors of the Company be & is hereby accorded to pay remuneration to its directors, including managing director and whole-time director, and its manager in accordance to the limits as specified in section 197 and Schedule V of Companies Act, 2013, in respect of the profits for each of the three financial years commencing from 1st April, 2022;

**RESOLVED FURTHER THAT** on the recommendation of nomination and remuneration committee, pursuant to the provisions pursuant to the provisions of Section 197 read with rules made thereunder and any other applicable provisions, if any, of the Companies Act, 2013 and subject



to the approval of members by way of special resolution in general meeting, consent of the Board of Directors of the Company be & is hereby accorded to pay:

- I. Remuneration to managing director and/or whole-time director and/or manager in excess of ten per cent. of the net profits to all such directors and manager taken together and
- II. Remuneration to directors who are neither managing directors nor whole-time directors in excess of one per cent. of the net profits of the company

for each of the three financial years commencing from 1st April, 2022;

**RESOLVED FURTHER THAT** on the recommendation of nomination and remuneration committee, pursuant to the Section 197 read with rules made there under (including any statutory modification(s) or any re-enactment thereof for the time being in force), Schedule V and other applicable provisions of the Companies Act, 2013 and subject to the approval of members by way of special resolution in general meeting, where in during the financial years, the Company incurs a loss or its profits are inadequate, the Company shall pay the remuneration to its directors, including managerial personnel and Non-Executive Directors ('NEDs') and Independent Directors ('IDs'), in accordance to the limits as specified in Schedule V of the Companies, 2013 and it shall be valid for a period of three years commencing from financial year 2022-23;

**RESOLVED FURTHER THAT** Board hereby grant its consent to waive the recovery of any sum paid in excess of the limit specified in section 197 read with rules and schedule V of Companies Act, 2013, subject to the approval of members by way of special resolution in general meeting;

**RESOLVED FURTHER THAT** any one of the Directors and/or Ms. Vaishali Gupta, Company Secretary of the Company be and is hereby severally authorized to take all such actions and do all such acts, deeds and things as may be required for compliance with statutory requirements as applicable and/or for giving effect to the above resolution and matters related thereto."

**By Order of the Board of Directors**

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

**Place: Jaipur**  
**Date: 28-02-2022**



**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:**

The Company intends to start a new division of Non Agri Warehousing which would include warehousing services for metals, minerals, plastics and chemicals as well as various other industrial raw materials and products. The metals and minerals warehousing will be extended to MCX the leading metals exchange of India.

The Company is also venturing into warehousing for inventories as a 3 PL service provider to various companies. As a 3 PL partner our services will be to carry, collect, store, consign, distribute, transfer and deliver goods in addition to managing the warehouses and stock points. The 3 PL services can be extended in all our current PWH locations as an extended line of services to bring better optimization of resources and bring in a regular stream of revenues in otherwise seasonal Agri commodity warehousing. Also, to carry business of providing technology solutions related to commodities, inventories and agriculture.

However, the Memorandum of Association (MOA) of the Company must cover the proposed activity of non-Agri warehousing and 3 PL services.

Accordingly, to include the activity to be undertaken by the Company i.e., to start new division of Non Agri Warehousing and 3 PL service provider, it is proposed to include additional objects in the main object clause of the MOA of the Company.

To enable the Company to commence the aforesaid business, it is proposed to amend the main objects under the Objects Clause of MOA of the Company as stated in the Resolution in the annexed notice. The above amendment would be subject to approval of the Statutory or Regulatory Authority, as may be necessary.

The Board at its meeting held on 28th February, 2022 has approved alteration of object clause of MOA of the Company.

As per the provisions of Sections 13 of the Companies Act, 2013, approval of Members is required to be accorded for alteration in Objects Clause of MOA by way of passing a Special Resolution. Hence, the resolution is put up for Members' approval.

A copy of an amended MOA of the Company would be available for an inspection for Members at the Registered Office of the Company during the period beginning twenty-four hours before the time fixed for commencement of meeting and ending with conclusion of meeting.

The Board recommends the resolution as set out in the Item No. 1 of notice for the approval of members of the Company as Special Resolution.



None of Directors, Key Managerial Persons or their relatives, in any way, concerned or interested, financially or otherwise, in the said resolution.

**Item no 2:**

Pursuant to the provisions of the Companies Act, 2013, the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent of the net profits of that company for that financial year computed in the manner laid down in section 198.

Provided that with the approval of members by way of special resolution in general meeting, Company may pay remuneration to its directors, including managing director and whole-time director, and its manager in excess of eleven per cent. of the net profits of the company, subject to the provisions of Schedule V.

Also with the approval of members by way of special resolution in general meeting, the remuneration payable to managing director and/or whole-time director or manager shall exceed ten per cent. of the net profits to all such directors and manager taken together and in excess of one per cent of the net profits of the company to its Non-executive directors.

Also, with the approval of members by way of special resolution in general meeting, managerial personnel i.e. Managing Directors, Whole-time Directors and Managers along with independent director and non-executive directors were entitled to receive remuneration in case of absence or inadequacy of profits subject to compliance of Schedule V.

The Nomination and Remuneration Committee vide circular resolution dated 23-02-2022 and Board of Directors at its Meeting held on 28-02-2022 approved the said resolution.

Thus in light of above provisions, it is proposed to seek approval of the members of the Company for payment of remuneration to its directors, including managing director and whole-time director, and its manager as per the provisions of Section 197 read with rules made thereunder and Schedule V of Companies Act, 2013.

The Board recommends the resolution as set out in the Item No. 2 of notice for the approval of members of the Company as Special Resolution.

Except Directors none of the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.



**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 production	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 2020-21 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:**

Name of Managerial Personnel	Mr. Suresh Chandra Goyal	Mr. Amit Kumar Goyal	Mr. Amith Agarwal	Mr. Amit Khandelwal	Mr. Chandrashekhar Guruswamy Aiyar	Mrs. Mangala Prabhu	DR. BIBHUTI BHUSAN PATTANAİK
Background details	Mr. Suresh Chandra Goyal, 69 years, is the Executive Director of the Company. He is a graduate in commerce from Rajasthan University.	Mr. Amit Kumar Goyal, 44 years, is the Non-Executive Director of the Company. He is a graduate in commerce from Delhi University and Postgraduate in English.	Mr. Amith Agarwal, 41 years, is the Executive Director of the Company. He is MBA and graduated from Rajasthan University.	Mr. Amit Khandelwal, 43 years, is the Managing Director of the Company. He is post graduate in commerce from Rajasthan University.	Mr. G. Chandrashekhar, 72 years, is an Independent Director of the Company. He is M.A. (Economics) and LL.M. (Constitution & Administrative Law),	Mrs. Mangala Prabhu, 66 years, is an Independent Director of the Company. Her qualification is B.E, Computer Engineering, MBA.	Dr. Pattanaik, 67 years, is an Independent Director and Chairman of the Board. He holds M.Sc (Ag) (Gold medal), P.G. Diploma in Marketing and

					Bombay University.		Sales Management and HRM, Ph.D.
<b>Past Remuneration</b>	Remuneration of Rs. 26,44,992/-p.a. was approved for Mr. Suresh Chandra Goyal for the financial year 2021-22.	Remuneration of Rs. 26,44,992/- was approved for Mr. Amit Kumar Goyal for the financial year 2021-22.	Remuneration of Rs. 26,44,992/- was approved for Mr. Amith Agarwal for the financial year 2021-22.	Remuneration of Rs. 26,44,992/- was approved for Mr. Amit Khandelwal for the financial year 2021-22.	Remuneration of Rs. 12,00,000/- was approved for Mr. G. Chandrashekhar for the financial year 2021-22.	Remuneration of Rs. 6,00,000/- was approved for Mrs. Mangala Prabhu for the financial year 2021-22.	Remuneration of Rs. 9,00,000/- p.a. was approved for Dr. Pattanaik for the financial year 2021-22.
<b>Recognition or awards</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Job Profile and his suitability.</b>	Known for his vast knowledge in the field of agriculture, Mr. Goyal has over three decades of experience in running agriculture and farm related businesses like agri-financing, agri-procurement, commodity trading and warehousing. He has been closely involved with the agriculture movement and farmer communities in	He oversees the Administration and Operations at StarAgri. He is responsible for operational and tactical execution in the organization. He brings with him an extensive experience in the rural lending, collateral and financing sector. He has partnered with leading banks like ICICI Bank in their rural lending foray and created	He is responsible for managing corporate tie-ups, legal and financial matters and business development activities at StarAgri. Under his stewardship, StarAgri has evolved into a market-leading brand, building trusted long-term partnerships and creating value amongst various stakeholders. He	He looks after the Business Development activities at StarAgri. He is responsible for turning strategies into action with efficient business processes that are critical to achieving high performance. He is spearheading StarAgri's accelerated growth to create a pan-India presence. He has been associated with the agriculture and commodity sectors	Economist, Senior Editor and Policy Commentator, G. Chandrashekhar is a global agribusiness and commodities market specialist. He passionately analyzes and comments on agriculture, agribusiness and commodity markets (including energy and metals) as also international trade and developmental issues.	Experienced banking professional with 38 years of experience working at Union Bank of India (Nov 1976 – Apr 2015) across multiple roles spanning corporate credit, foreign exchange, HR and branch banking. Instrumental in	Carries with him professional experience of Public Sector management for about 40 years in the field of policy formulation and implementation in food and agriculture sector, training and human resource development in diverse areas of agricultural development with a focus on post-harvest and supply



	Rajasthan, Madhya Pradesh, Maharashtra and Gujarat.	an ecosystem of robust lending mechanisms resulting in a zero-default track record.	drives the human resource and leadership development responsibility in the company with a key focus on building a professional organization.	for over a decade and has pioneered the development of custom products for contract farming, weather financing and seed financing.		formation of business restructuring process of verticalisation of entire credit portfolio of the bank along with The Boston Consulting Group (BCG).	chain management.
<b>Remuneration proposed</b>	Proposed remuneration will be Rs. 26,44,992/- and/or as approved by the Nomination and Remuneration Committee and Board of Directors 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,	Proposed remuneration will be Rs. 26,44,992/- and/or as approved by the Nomination and Remuneration Committee and Board of Directors 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,	Proposed remuneration will be Rs. 26,44,992/- and/or as approved by the Nomination and Remuneration Committee and Board of Directors 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,	Proposed remuneration will be Rs. 26,44,992/- and/or as approved by the Nomination and Remuneration Committee and Board of Directors 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 approved by the Nomination and Remuneration Committee and Board of Directors 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.	As approved by the Nomination and Remuneration Committee and Board of Directors 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,	As approved by the Nomination and Remuneration Committee and Board of Directors 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



2013 or such other limits as may be prescribed from time to time.	2013 or such other limits as may be prescribed from time to time.	2013 or such other limits as may be prescribed from time to time.	as may be prescribed from time to time.		2013 or such other limits as may be prescribed from time to time.	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
3	Expected increases in productivity and profits in measurable terms.	Not applicable

**By Order of the Board of Directors**

**Vaishali Gupta  
Company Secretary**

**Place: Jaipur  
Date: 28-02-2022**



**Form MGT-11**

**PROXY FORM**

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**STAR AGRIWAREHOUSING AND COLLATERAL MANAGEMENT LIMITED**

CIN: U51219MH2006PLC305651

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

**Extra Ordinary General Meeting on Wednesday, 23<sup>rd</sup> March, 2022**

Name of member(s) :

Name of the Joint holder, if any:

Registered address :

E Mail Id:

Folio No. / DP ID - Client ID

No. of share(s) held

I / We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

Name: \_\_\_\_\_

Email:

\_\_\_\_\_ Address:

\_\_\_\_\_

\_\_\_\_\_ Signature \_\_\_\_\_ or failing him

Name: \_\_\_\_\_

Email:

\_\_\_\_\_ Address:

\_\_\_\_\_

\_\_\_\_\_ Signature \_\_\_\_\_ or failing him

Name: \_\_\_\_\_

Email:

\_\_\_\_\_ Address:

\_\_\_\_\_



Signature \_\_\_\_\_

as my/our proxy to attend and vote for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Wednesday, March 23, 2022 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 and at any adjournment thereof in respect of the resolution as are indicated overleaf:

Resolution No.	Resolution description	Vote		
		For	Against	Abstain
<b>Special Business</b>				
1.	To consider and approve alteration in Object Clause of MOA of the Company			
2.	To consider and approve payment of remuneration to Directors including Independent Directors as per schedule V of the Companies Act, 2013.			

Signed this ..... Day of ..... 2022.  
Signature of Member .....  
Signature of Proxy Holder(s).....

Affix  
Revenue  
Stamp of  
Re.0.15

**NOTES**

1. This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than FORTY-EIGHT HOURS before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the - for, against or abstain column blank against all or any of the resolutions, your proxy will be entitled to vote in the manner as he /she may deemed appropriate.
3. In case of multiple proxies, the Proxy later in time shall be accepted.
4. Those members who have multiple folios with different joint-holders may use copies of this Attendance Slip/Proxy.



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**ATTENDANCE SLIP**

(to be completed and presented at the entrance)

**Extra Ordinary General Meeting on Wednesday, 23<sup>rd</sup> March, 2022**

<b>Registered Folio No. / DP ID &amp; Client ID</b>	
<b>Name and address of the Shareholder(s)</b>	
<b>Joint Holder 1</b>	
<b>Joint Holder 2</b>	
<b>Number of shares held</b>	

I certify that I am a member / proxy for the member of the Company. I/We hereby record my/our presence at the General Meeting of the Company to be held on Wednesday, March 23, 2022 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.

.....  
Name of the Member / Proxy  
(in BLOCK letters)

.....  
Signature of the Member / Proxy

**Note:**

1. Please fill in the Folio/DPID-Client ID No., name and sign the Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL**.
2. Member/Proxy holder desirous of attending the meeting should bring his copy of the Notice for reference at the meeting.

**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**